

Is Bats Europe (Bats) an approved Trade Data Monitor?

Yes, Bats received Trade Data Monitor (TDM) status from the FCA in August 2013: www.fca.org.uk/your-fca/documents/guidelines-tdm

In the context of MIFID II, Bats intends to become an APA for the scope of its existing services and is consulting with clients on whether to extend its service scope.

Who is using the Bats TDM Service?

There are a number of banks and brokers live on the TDM services; view the list here: www.batstrading.co.uk/bxtr/customers/

Where can I see Bats OTC data?

The data is available on the Bats website as well as vendor terminals and data feed products. For an up to date list of the vendors please contact Bats. See the following links for details on how to access your data on [Bloomberg](#) and [Reuters](#).

How much does the real-time data cost?

The data is included with the Level 1 entitlements of existing Bats data subscribers. There is no incremental cost for existing customers. Level 1 Bats data is £21 per month via a vendor and may be less if contracting directly with Bats.

Is delayed data free?

Delayed data is free of market data fees.

Why have firms moved to Bats?

Bats is committed to a lower cost data set going forward, and in the long term to work with firms to improve the quality and transparency of the data. Bats' Recognised Investment Exchange status enables it to provide a broad range of on- and off-exchange services as well as greater controls over the standards of data submissions.

What is the scope of the service?

The BXTR suite of services encompasses: OTC (TDM) trade reporting, Exchange Trade Reports (ETRs), Systematic Internaliser Quoting and MTF Reporting.

What instruments are covered by the TDM trade reporting service?

The universe of symbols includes the MiFID reportable universe of securities (as per the ESMA MiFID database), all symbols traded on Bats order books and in addition all AIM symbols for the MTF Service.

What about Swiss trade reports?

For firms with Swiss reporting obligations, Bats can provide TDM services in conjunction with the BX Swiss. As an alternative, firms can utilise the ETR service and, subject to the Bats rules, bring Swiss trade reports on-exchange.

What is the process to become a user of the service?

Existing Bats trading participants can sign a lightweight addendum to their existing Participant Agreement and new firms sign a dedicated contract for the services. Both new and existing customers go through a technical on-boarding process in order to use the services.

Where do I find more information about the technical aspects of the service?

For a comprehensive overview of the BXTR services, please see this link: www.batstrading.co.uk/trs

What is the pricing for the various services?

The price list is available here: www.batstrading.co.uk/support

Contacts

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