

## Bats Europe Approved as an APA Under MiFID II

- Bats' Trade Data Monitor (TDM), Europe's largest trading reporting facility, has received FCA approval to transition to an Approved Publication Arrangement (APA) under MiFID II

**LONDON – 30 August 2017** – Bats Europe, a CBOE Holdings, Inc. company and the region's largest equities exchange operator, today announced it received approval from the UK's Financial Conduct Authority (FCA) on 24 August 2017 to operate its trade reporting facility as an Approved Publication Arrangement (APA) under MiFID II, with effect from 3 January 2018.

The TDM, which is one of Bats' BXTR suite of services, currently handles approximately 60% of all OTC trade reporting across the region and covers nearly 13,000 European equities and exchange-traded products.

BXTR enables firms to fulfil a range of business and regulatory requirements under MiFID II, including:

- On-exchange off-order book trade reporting with optional clearing services under the Exchange Trade Reporting (ETR) services
- Off-exchange (OTC) reporting services, including an "assisted reporting model", to assist firms in meeting their OTC post trade reporting obligations for equity and equity-like instruments
- Support for OTC reports in Swiss equity instruments by virtue of holding TDM status with SIX Swiss Exchange
- For multi-lateral trading facilities (MTFs), dissemination of MTF trades via Bats market data to meet post-trade reporting obligations under MiFID II
- Pre-trade transparency quoting in accordance with the MiFID SI regime

Mark Hemsley, President of CBOE Europe, said: "We are pleased to receive FCA approval authorising Bats Europe's TDM as an APA under MiFID II. As the largest trade reporting facility in Europe, the APA will provide customers and investment firms across the continent with a simple solution for their trade reporting requirements under MiFID II. In preparation for the new regulation, we have enhanced and expanded our BXTR services to meet the evolving needs of our customers."

One of the new services rolled out this year includes an "assisted reporting model" service that allows buy-side customers to meet their MiFID II trade reporting obligations. The new service enables brokers to submit trade reports on behalf of buy-side via BXTR, providing a low-cost, light-weight buy-side trade reporting solution.

Additional information on Bats' trade reporting services is available on the [Bats website](#).

### About Bats Europe

Bats Europe, a CBOE Holdings, Inc. company, is Europe's largest equities exchange by value traded and offers trading in more than 5,500 securities across 15 major European markets, over one platform and under one rule book. In addition, Bats Europe's leading trade reporting service, BXTR, reports the majority of OTC equity market trading executed in Europe.

Bats Europe is the brand name of Bats Trading Limited, a Recognised Investment Exchange regulated by the Financial Conduct Authority.

### About CBOE Holdings, Inc.

CBOE Holdings, owner of the Chicago Board Options Exchange, the Bats exchanges, CBOE Futures Exchange and other subsidiaries, is one of the world's largest exchange holding companies and a leader in providing investors cutting-edge trading and investment solutions. With 14 trading venues, CBOE offers trading across a diverse range of products, including options, futures, U.S. and European equities, exchange-traded funds, and multi-asset volatility and global FX products. [www.cboe.com](http://www.cboe.com).

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