

Bats Welcomes Arrow as a New Issuer to the Bats ETF Marketplace

- 30 Issuers, 159 Funds Now Listed on Bats in the U.S.

KANSAS CITY and NEW YORK – March 31, 2017 – Bats, a CBOE Holdings, Inc. company, and a leading market for exchange-traded fund (ETF) trading globally, today welcomed ArrowShares, the exchange traded product line of Arrow Funds, as a new issuer to the Bats ETF Marketplace.

The Arrow Reserve Capital Management ETF (Bats: ARCM) seeks to preserve capital while maximizing current income. The fund provides a conservative approach to ultra short-term bond exposure. Additional information is available at www.arrowshares.com/ARCM.

Laura Morrison, Senior Vice President, Global Head of Exchange-Traded Products at Bats, said: “The Arrow team has a proven acumen in creating investment strategies that carefully balance investor thirst for returns and their desire for innovative diversification solutions. The creation of ARCM shows this expertise in high relief, and it is hugely satisfying to be able to help bring this product to market.”

“The current market environment has heightened the demand for compelling cash management strategies,” said Joseph Barrato, CEO and Director of Investment Strategy at Arrow. “ARCM should appeal to financial advisors and institutional investors, including funds of ETFs, who are looking for a choice beyond lower yielding money markets and non-yielding cash positions.”

Year-to-date, Bats has welcomed 26 ETFs to its U.S. market. In the first quarter of 2017, Bats welcomed a total of 23 ETFs from eight issuers to the Bats ETF Marketplace, and won 33% of all new U.S. ETF listings. There are now 161 ETFs listed on Bats ETF Marketplace, from 30 different issuers.

Additional information regarding listing and trading on the Bats ETF Marketplace is available on ETFMarketplace.com. ETF issuers interested in listings with Bats may email listings@bats.com.

About CBOE Holdings, Inc.

CBOE Holdings, Inc. (BATS: CBOE | NASDAQ: CBOE), owner of the Chicago Board Options Exchange, the Bats exchanges, CBOE Futures Exchange (CFE) and other subsidiaries, is one of the world’s largest exchange holding companies and a leader in providing global investors cutting-edge trading and investment solutions.

The company offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded funds (ETFs), and multi-asset volatility and global foreign exchange (FX) products. CBOE Holdings’ 14 trading venues include the largest options exchange in the U.S. and the largest stock exchange in Europe, and the company is the second-largest stock exchange operator in the U.S. and a leading market globally for ETF trading.

CBOE Holdings is home to the CBOE Volatility Index (VIX Index), the world’s barometer for equity market volatility; the CBOE Options Institute, the company’s world-renowned education arm; CBOE Livevol, a leading provider of options technology, trading analytics and market data services; CBOE Vest, an asset management company specializing in target-outcome investment strategies; CBOE Risk Management Conferences (RMC), the premier financial industry forums on derivatives and volatility products; ETF.com, a leading provider of ETF news, data and analysis; and Hotspot, a leading platform for global FX trading.

The company is headquartered in Chicago with offices in Kansas City, New York, London, San Francisco, Singapore and Ecuador. For more information, visit www.cboe.com.

About Arrow Funds

Arrow Funds, including the exchange traded product line ArrowShares, is a company that believes in offering targeted portfolio solutions for ever-changing markets. Our vision is to be recognized as the leading provider of alternative and tactical investment solutions with education, research and client service as the cornerstones of our business.

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