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Bats Welcomes Fourth Elkhorn ETF to the Bats ETF Marketplace

19 Issuers, 104 Funds Now Listed on Bats in the U.S.

KANSAS CITY and NEW YORK – October 20, 2016 – Bats Global Markets, Inc. (Bats: BATS), the #1 U.S. market for exchange-traded fund (ETF) trading, today welcomed the Elkhorn Lunt Low Volatility / High Beta Tactical ETF (Bats: LVHB) to the Bats ETF Marketplace.

The new issue, which is the fourth Elkhorn ETF to list on Bats, seeks investment results that generally correspond to the price and yield of the Lunt Capital U.S. Large Cap Rotation Index (the "Index"). Additional information is available at www.elkhorn.com/LVHB.

Laura Morrison, Senior Vice President, Global Head of Exchange-Traded Products, at Bats, said "We are proud to add another Elkhorn product to the Bats ETF Marketplace and applaud Elkhorn's expanding business."

Bats executed 24.7% of U.S. ETF trading in September and has been the #1 U.S. market for ETF trading for every month of 2016. In addition, the company has won 25% of all new U.S. ETF listings this year, through September, vs 9% for all of 2015.

As of today, there are 19 issuers with a combined 104 ETFs listed in the U.S. on the Bats ETF Marketplace.

Additional information regarding listing and trading on the Bats ETF Marketplace is available on the Bats [website](#). ETF issuers interested in joining the many firms listing on Bats may email listings@bats.com.

About Bats Global Markets, Inc.

Bats Global Markets, Inc. (Bats: BATS) is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. Bats is the second-largest stock exchange operator in the U.S., operates the largest stock exchange and trade reporting facility in Europe, and the #1 market globally for ETF trading. We also operate growing ETF listings venues in the U.S. and Europe, two U.S. options exchanges and Bats Hotspot, our global foreign exchange market. Also, ETF.com, a leading provider of ETF news, data and analysis, is a wholly-owned subsidiary. The company is headquartered in Kansas City with offices in New York, London, Chicago, San Francisco, Singapore and Quito. Visit bats.com and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.

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undertake their own due diligence regarding their securities and investment practices. You cannot invest directly in an index. This press release speaks only as of this date. Bats disclaims any duty to update the information herein.