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Bats Reports Strong Market Share Across All Markets in July; Remains #1 in U.S. ETF Trading, #1 Pan-European Stock Market Welcomes Three New ETF Issuers to the Bats ETF Marketplace in July

KANSAS CITY, NEW YORK and LONDON – August 10, 2016 – Bats Global Markets, Inc. (Bats: BATS), a leading global exchange operator and provider of market data and other financial markets services, today reported July data and highlights, including strong market share across all of its markets for the month.

Highlights for July include:

- Remaining the #1 U.S. market operator for ETF trading, executing 23.8% of all volume during the month, and winning 28% of all U.S. ETF listings so far this year;
- Welcoming three new issuers to the Bats ETF Marketplace – Legg Mason, ARK Investment Management, and Cambria – bringing the total number of issuers to 15 listing a total of 98 ETFs;
- Receiving [SEC approval of its filing to adopt generic listings standards](#) for actively managed ETFs;
- Maintaining market leadership in single-leg equity options trades with 17.0% market share;
- Maintaining its position as the second-largest U.S. Equities market operator with 20.4% market share;
- Unveiling the [Community Policing Program](#) for its U.S. Equities and Options exchanges;
- Retaining its position as the largest European stock exchange with 23.1% market share and the largest trade reporting facility with €345.9 billion reported to BXTR for the month;
- Recording average daily volume of \$26.2 billion for Hotspot, the company’s institutional spot foreign exchange market;
- Recording more than \$104 billion of notional value per day touched by the Bats markets in July, including trades reported to BXTR.

July 2016 Volume and Market Share Overview

U.S. Equities (Bats Exchanges – BZX, BYX, EDGA, EDGX)	July 2016
Bats Exchanges – Overall market share	20.4%
Bats Exchanges – Average daily matched volume (shares)	1.35 billion
Overall Industry – Average daily consolidated volume (shares)	6.62 billion
U.S. Equity Options (Bats Options – BZX Options + EDGX Options)	
Bats Options – Overall market share	10.7%
Bats Options – Average daily matched volume (contracts)	1,616,116
Overall Industry – Average daily consolidated volume (contracts)	15,109,812
Foreign Exchange (Hotspot)	
Total volume traded	\$551.0 billion
Average daily volume (ADV)	\$26.2 billion



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European Equities (Bats Europe Equities)	
Bats Europe – Overall European market share	23.1%
Bats Europe – Average daily notional value	€10.1 billion
Pan-European Consolidated Volume ¹ – Average daily notional value	€43.7 billion
European Trade Reporting (BXTR)	
BXTR – Total notional value reported	€345.9 billion
BXTR – Average daily notional value reported	€16.5 billion

Highlights for the month of July are outlined below by business line.

U.S. EQUITIES: Bats Exchanges (BYX, BZX, EDGA, EDGX) Volume & Market Share

- During July, the BZX Exchange ranked 1st or 2nd in quality of trading in 50% of the stocks in the S&P 500[®] Index, as measured by effective spread, according to the [Bats market quality statistics](#).
- Combined, the Bats Exchanges had the lowest effective spread in 59% of the top 100 exchange-traded products in July.

	July 2016	July 2015
Bats Exchanges – Overall market share	20.4%	21.0%
Bats Exchanges – Average daily volume traded (shares)	1.35 billion	1.41 billion
Bats Exchanges – Average daily notional value traded	\$48.3 billion	\$55.5 billion
Bats Exchanges – Total notional value traded for month	\$964.9 billion	\$1.22 trillion
Bats Exchanges market share – Tape A securities	18.6%	18.5%
Bats Exchanges market share – Tape B securities	23.5%	26.0%
Bats Exchanges market share – Tape C securities	21.6%	22.0%
Bats Exchanges market share in ETF trading	23.8%	25.9%

For additional U.S. equities market volume information: [Bats U.S. Equities Market Volume Summary](#)

U.S. OPTIONS: Bats Options (BZX Options + EDGX Options) Volume & Market Share

	July 2016	July 2015
Bats Options – Overall market share	10.7%	10.8%
BZX Options – Market share	9.9%	10.8%
EDGX Options – Market share	0.8%	N/A
Bats Options – Overall average daily volume (contracts)	1,616,116	1,829,651
BZX Options – Average daily volume	1,500,628	1,829,651
EDGX Options – Average daily volume	115,488	N/A

For additional U.S. Options market volume information: [Bats U.S. Options Market Volume Summary](#)

¹ Based on Bats Europe market coverage, available at batstrading.co.uk



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FOREIGN EXCHANGE: Hotspot Highlights, Volume & Market Share Statistics²

Hotspot Market Statistics	July 2016	July 2015
Total volume traded	\$551.0 billion	\$540.7 billion
Average daily volume (ADV)	\$26.2 billion	\$23.5 billion
Number of trading days	21	23
Hotspot Volume Percentage Breakdown		
Europe	40.8%	44.5%
Americas	40.4%	41.7%
Asia	18.8%	13.8%
Top Five Currency Pairs by Volume Percentage		
EUR/USD	23.4%	24.8%
USD/JPY	18.3%	14.8%
GBP/USD	12.7%	10.6%
AUD/USD	7.8%	9.2%
USD/CAD	7.5%	8.3%

Hotspot daily, monthly, and quarterly volumes are posted on the [Hotspot website](#).

EUROPEAN EQUITIES: Bats Europe + BXTR Volume & Market Share³

- According to Bats statistics on market size, 38.5% of all equity transactions in Europe (either traded on exchange or OTC) touched Bats' systems in July.

	July 2016	July 2015
Bats Europe – Overall market share	23.1%	23.4%
Bats Europe – Average daily notional value traded	€10.1 billion	€12.2 billion
Displayed average daily notional value	€9.0 billion	€9.9 billion
Non-displayed ⁴ average daily notional value	€1.1 billion	€1.2 billion
Bats Europe – Total notional value traded	€212.0 billion	€256.4 billion
BXTR – Total notional value reported	€345.9 billion	€401.1 billion
BXTR – Average daily notional value reported	€16.5 billion	€17.4 billion

BATS INDICES: July Monthly Performance for Key Bats Indices

Additional information is available on the [Bats Indices website](#).

Bats UK 100	3.9%
Bats UK 250	6.7%
Bats UK All Companies	4.4%

² Hotspot volumes represent the notional value in U.S. dollars of all trades executed on the platform, counting one side of the transaction. Hotspot Volume Percentage Breakdown is based on the times at which the trades were executed, based on EST (i.e. EST: Asia: 5pm-2am, Europe: 2am-9am, US: 9am-5pm).

³ Represent consolidated figures for BXE and CXE lit and dark books, unless otherwise noted.

⁴ BXE and CXE non-displayed order books.



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EUROPE: Bats Europe Equities & Market Share

For additional European Equities market volume information: [Bats Europe Market Volume Summary](#)

	July 2016	July 2015
London market overall	26.1%	22.8%
Bats UK 100	28.0%	N/A
FTSE 100 securities	27.7%	23.8%
FTSE 250 securities	24.5%	23.9%
Paris market overall	22.7%	26.5%
CAC 40 securities	23.0%	27.1%
CAC Next20 securities	26.0%	27.6%
Frankfurt market overall	24.3%	27.1%
DAX 30 securities	25.0%	28.4%
MDAX securities	28.6%	29.8%
TecDAX securities	22.6%	24.1%
Amsterdam market overall	22.9%	24.4%
AEX securities	23.4%	25.0%
AMX securities	19.3%	20.6%
Brussels market overall	23.8%	23.8%
BEL 20 securities	22.2%	24.0%
Milan market overall	11.4%	15.9%
FTSE MIB securities	12.7%	16.9%
Zurich market overall	22.1%	21.1%
SMI securities	24.0%	22.7%
SMIM securities	21.0%	22.0%
Nordic market overall	24.2%	24.0%
Helsinki OMXH25 securities	26.8%	30.2%
Stockholm OMXS30 securities	25.9%	25.4%
Copenhagen OMXC20 securities	21.9%	21.2%
Oslo OBX securities	22.8%	21.3%
Vienna market overall	17.1%	18.3%
ATX securities	17.5%	18.9%
Lisbon market overall	19.7%	17.1%
PSI-20 securities	19.8%	17.2%
Dublin market overall	16.1%	15.1%
ISEQ 20 securities	16.1%	15.1%
Madrid market overall	23.5%	20.9%
IBEX 35 securities	24.4%	21.9%
Key Indices		
EUROSTOXX 50 securities	21.5%	25.0%
FTSE RIOB	7.5%	8.0%



About Bats Global Markets, Inc.

Bats Global Markets, Inc., is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. We are the second-largest stock exchange operator in the U.S., operate the largest stock exchange and trade reporting facility in Europe, and are the #1 market globally for ETF trading. We also operate two fast-growing U.S. options exchanges. In the global foreign exchange market, we operate Hotspot. 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.

Forward Looking Statements

This press release includes certain disclosures which contain “forward-looking statements.” You can identify forward-looking statements because they contain words such as “believes” and “expects.” Forward-looking statements are based on Bats’ current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in our filings with the SEC, including our final prospectus filed pursuant to Rule 424(b) and our quarterly reports on Form 10-Q, under the caption “Risk Factors.”