

Bats ETF Implied Liquidity Feed Now Available on Money.Net

KANSAS CITY and NEW YORK – June 1, 2017 – Bats, a CBOE Holdings, Inc. company, and a leading global operator of exchanges and services for financial markets, today announced that its Bats ETF Implied Liquidity Feed is now available for use on Money.Net platforms. Money.Net, the innovative new financial information provider, is the first platform distribution partner to offer this new product.

The Bats ETF Implied Liquidity Feed, which is the first of its kind, measures the implied liquidity of a fund using select data points, which includes information regarding the ETF's underlying securities. The feed is designed for all investors looking to obtain an accurate and indicative representation of the value of an ETF intraday, distinct from other common metrics, like average daily volume or Net Asset Value.

The information provided by the feed has a range of uses throughout the ETF trading lifecycle. Pre-trade, the feed allows investors to understand the true liquidity picture when selecting investable ETFs, and better estimate trading costs before placing orders. During trading, the feed will allow investors to adjust limits to enhance the probability of orders being filled, and evaluate block-trading proposals in real-time, knowing where to trade in size. Post trade, investors can use the feed as a reference to measure trades against historical implied quotes and size. In analyzing the data, investors can optimize their approach to trade at liquidity peaks.

Kevin Carrai, Vice President, Market Data and Access Services, said: "As investors navigate an increasingly large and liquid U.S. ETF market, new data sets and tools are more important than ever. The Bats ETF Implied Liquidity feed is created specifically to cater to increasing demands for greater transparency intraday, and we are encouraged that a leading financial information platform like Money.Net recognizes the value this data provides to its broad range of customers."

Added Morgan Downey, CEO of Money.Net: "Like Bats, we strive to provide as much information as possible to enable investors to make more-informed, better trading decisions. The Bats ETF Implied Liquidity Feed gives, amongst other things, a view of how easy it might be to enter or exit an ETF position, which is critical for investors of every sort as the use of these instruments continues to grow. Money.Net is committed to offering the best available data to our customers immediately, and we are delighted to be the first market data platform provider to offer access to this new Bats feed as a growing number of our institutional customers express interest in additional ETF data and analytics."

The four Bats U.S. equities exchanges combine to consistently make Bats the #1 exchange operator by market share for continuous trading as well as a leading destination for exchange-traded fund trading in the U.S. In the first half of 2017, Bats welcomed a total of 23 ETFs from eight issuers to the Bats ETF Marketplace, and year to date, has won 40 percent of all new U.S. ETF listings.

Bats ETF Implied Liquidity data is available to Money.Net customers starting June 1st, 2017.

For more information, please visit the Bats Market Data Products – [Product Offerings](#) section of the Bats website.

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 Money.Net

Money.Net, the next generation financial technology provider, is taking on industry giants with its new financial data desktop and mobile platform. The firm is bolstering its already strong offering by adding innovative features and functionality to change the way Wall Street views and consumes data. Money.Net offers a suite of cloud-based applications and professional grade market data platforms for traders, investors, financial advisors and institutions to interact with a wide array of financial information every day. Money.Net is now being utilized by banks, hedge funds, asset managers, business school students and academics in 57 countries around the world. The Money.Net desktop application, Excel add in, MATLAB integration and mobile applications provide multi asset class (equities, commodities, FX, fixed income) global coverage. Money.Net provides real time and historical market price and reference data, including financials, economic data, supply and demand fundamentals, breaking real time news, voice squawk, severe weather and earthquake visualization on maps, and much more, all for 1/15th the cost of a legacy terminal. Money.Net is the modern and affordable replacement for clunky old legacy systems. Money.Net is a privately held company based in downtown Manhattan. For more information, visit www.money.net.

Media Contacts

Hannah Randall

+1-646-856-8809

hrrandall@cboe.com**Stacie Fleming**

+44-20-7012-8950

sfleming@cboe.com**Suzanne Cosgrove**

+1-312-786-7123

cosgrove@cboe.com

Analyst Contact

Debbie Koopman

+1-312-786-7136

koopman@cboe.com

CBOE-L

CBOE[®], Chicago Board Options Exchange[®], CFE[®], BATS[®], Livevol[®], CBOE Volatility Index[®] and VIX[®] are registered trademarks, and CBOE Futures ExchangeSM, CBOE VestSM and CBOE Options InstituteSM are service marks of CBOE Holdings, Inc. and its subsidiaries. All other trademarks and service marks are the property of their respective owners.

Bats, a CBOE Holdings company, and its affiliates do not recommend or make any representation as to possible benefits from any securities or investments, or third-party products or services. Investors should 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.

Nothing in this announcement should be considered a solicitation to buy or an offer to sell any shares of the portfolio in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction. Nothing contained in this communication constitutes tax, legal or investment advice. Investors must consult their tax adviser or legal counsel for advice and information concerning their particular situation.

