



**Bats Contacts:**

**Hannah Randall**  
New York  
+1.646.856.8809

**Randy Williams**  
New York  
+1.212.378.8522

[comms@bats.com](mailto:comms@bats.com)

**INVESTORS**

**Mark Marriott**  
Kansas City  
+1.913.815.7132

[ir@bats.com](mailto:ir@bats.com)

## **Bats Global Markets to Provide Bats One Quote, Trade Data to Morningstar**

**Agreement Builds upon Existing Relationship**

KANSAS CITY and NEW YORK –November 7, 2016 – Bats Global Markets (Bats), a leading global operator of exchanges and services for financial markets, and Morningstar, Inc., a leading provider of independent investment research, today announced an agreement under which Bats will provide the Bats One Summary market data feed to Morningstar.

The Bats One Summary Feed, launched in February 2015, features top-of-book quotes and trade information across the four Bats U.S. stock exchanges, and is geared towards the sophisticated professional investor. Morningstar is rolling the feed out to its global customers this month.

“This agreement extends our valued relationship with Morningstar and provides professional investors with access to high-quality information from the very liquid Bats U.S. equity exchanges,” said Kevin Carrai, Vice President, Market Data and Access Services, at Bats. “We look forward to building on this relationship in our continued effort to serve investors.”

“As part of Morningstar’s continuous efforts to expand the data and content made available to investors, we are pleased to add the Bats One feed to Morningstar’s extensive list of exchange data,” Scott Mackenzie, Morningstar’s head of data and research products, said. “Adding the Bats One feed supplements other content we carry from Bats and helps us meet the evolving data needs of investors globally.”

The four Bats U.S. equities exchanges combine to consistently make Bats the #1 exchange operator by market share for continuous trading. Bats is also the top destination for exchange-traded fund (ETF) trading in the U.S., handling 24.7% of all ETF trading in September 2016.

Consistent with the Bats strategy of providing data at a lower cost to the industry, the Bats One feed is significantly less expensive than similar products offered by other exchanges. The Bats One Summary Feed is 60% less per professional user<sup>1</sup> and up to 86% less for an enterprise license for professional or non-professional users. The Bats One Feed can also be used as a standalone product or as a supplement to other market data products.

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<sup>1</sup> Who are entitled to receive the competing product’s best bid and offer information for securities listed on Nasdaq, NYSE, NYSE MKT and other Tape B exchanges.



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

#### **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](https://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.”