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

27 Issuers, 151 Funds Now Listed on Bats in the U.S.

KANSAS CITY and NEW YORK – February 15, 2016 – Bats Global Markets, Inc. (Bats: BATS), the #1 U.S. market for exchange-traded fund (ETF) trading, today welcomed Tortoise as a new issuer to the Bats ETF Marketplace.

The Tortoise Water Fund (Bats: TBLU) seeks investment results that correspond generally to the price and distribution rate (total return) performance of the Tortoise Water Index. Companies included in the index are materially engaged in the water infrastructure or water management industries. Additional information is available [here](#).

Laura Morrison, Senior Vice President, Global Head of Exchange-Traded Products at Bats, said: “By deploying their extensive industry expertise and research across essential assets, Tortoise has opened up an entire asset class to all sorts of investors, who can now truly evaluate the performance and growth characteristics of the water industry.”

She added: “Like Bats, Tortoise is headquartered in Kansas City and we are thrilled to welcome a hometown issuer to the Bats ETF Marketplace.”

“We believe that our fund offers the purest exposure to the water industry by tracking an index that incorporates fundamental weighting factors that recognize and adjust for the fragmented nature of the water space,” said Matthew Weglarz, Tortoise’s Portfolio Manager for the fund.

In January, Bats welcomed 13 ETFs to its U.S. market. In the fourth quarter of 2016, Bats welcomed a total 34 ETFs from 13 providers.

Bats remained the largest exchange operator for U.S. ETF trading over 2016 and won 30% of all new U.S. ETF listings vs only 9% for 2015. Including transfers from competitor venues, Bats welcomed 85 ETF listings to its U.S. market, an increase of 145% over 2015. During the year, Bats won 17% of ETF switches.

There are now 151 ETFs listed on Bats ETF Marketplace, from 27 different issuers.

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

About Bats Global Markets



Bats

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.

Tortoise Index Solutions

Tortoise Index Solutions provides research-driven indices that can be used as a realistic basis for exchange-traded products and thought leadership in the universe of essential assets. Its indices are intended to fill a void in the market and provide benchmarks and investible asset class universes for use by investment professionals, research analysts and industry executives to analyze relative performance, as well as to provide a basis for passively managed exchange-traded products. Tortoise Index Solutions, LLC is part of the Tortoise Investments family, which had approximately \$20.5 billion of assets under advisement through its family of registered advisers as of Dec. 31, 2016. For more information about Tortoise Index Solutions, LLC visit www.tortoiseindexsolutions.com or www.tortoiseinvest.com.

Tortoise Water IndexSM

The Tortoise Water IndexSM is a float-adjusted, modified market capitalization-weighted index comprised of companies that are materially engaged in the water infrastructure or water management industries. Water infrastructure companies provide public water distribution or supporting water distribution infrastructure via equipment or engineering and construction. Water management companies provide technologies or products that manage or facilitate water distribution and usage, including the fields of water efficiency, water treatment and irrigation.

Disclaimers

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