

BATS One Feed Update

Production Availability

As previously <u>announced</u>, the production release of the BATS One Feed has been delayed *pending SEC approval*. While BATS is prepared for a production release once final approval has been received, it has been decided that BATS One will be released in the NY5 data center in Secaucus, NJ as opposed to the NJ2 data center in Weehawken. Please refer to the <u>BATS One Feed Specification</u> for updated IP address and port details.

Certification Availability

BATS will continue to offer all versions of the BATS One Feed in the NJ2 certification environment until Friday, December 12, 2014. The NY5 certification environment will be made available by Monday, December 1, 2014, and firms will be required to migrate from the NJ2 BATS One certification environment to the NY5 environment by December 12th. Firms are encouraged to take advantage of the certification environments for development and testing.

Statistics

BATS is pleased to release the following statistics¹ demonstrating the rich and deep liquidity represented in the BATS One Feed:

- ▶ BATS One Quotes are within 1% away from the National Best Bid and Offer (NBBO) 99.80% of the time, on average
- ➤ BATS One Trades are **0.015%** away from the consolidated last sale, on average

More Information

For more information regarding the BATS One Feed refer to:

- BATS One Feed Specification
- > BATS One Feed FAQ

Please contact the BATS Trade Desk or your <u>Director of Sales</u> with any questions at 866.472.5267. We appreciate your continued support of BATS and look forward to earning more of your business.

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Learn more about the BATS/Direct Edge merger at bats.com/edgeintegration.

¹Source: BATS One Internal Analysis using of data from November 2014