



BATS GLOBAL MARKETS REPORTS YEAR-ON-YEAR MARKET SHARE GAINS; BECOMES #1 LISTING VENUE FOR JANUARY WITH 85% OF U.S. ETF LISTINGS

Market Share Rises for U.S. and Europe Equities, U.S. Options; Hotspot ADV Up 27% from December

KANSAS CITY, NEW YORK and LONDON – February 9, 2016 – BATS Global Markets (BATS) today reported January data. Highlights include market share increases for its U.S. Equities, U.S. Options, and European Equities businesses compared with a year ago, with record average daily notional value traded of €14.0 billion for its European Equities business.

BATS welcomed 11 additional ETFs to its U.S. market in January, more than any other exchange operator, capturing 85% of all U.S. ETF listings for the month. This tied the record set in December when the firm also added 11 ETFs. BATS remained the #1 U.S. market operator for ETF trading as well, executing 26.9% of all January volume, after finishing #1 for each month of 2015. Bats primarily lists 67 ETFs from eight issuers in the U.S. and 11 ETFs on BATS Chi-X Europe from three issuers.

The company reported 21.4% U.S. Equities market share in January vs. 20.9% a year prior and 10.1% U.S. Options market share in January vs. 8.8% a year prior. The European Equities business recorded 24.9% market share in January vs. 24.4% last year, remaining the #1 stock market in Europe.

BATS' European trade reporting facility, BXTR, remained the largest trade reporting facility in the region, with more than €382.1 billion in transactions reported during the month. This represents an increase of 6.5% from the January 2015 figure.

Hotspot, BATS' institutional spot foreign exchange market, posted average daily volume of \$30.7 billion in January vs. \$24.1 billion in December, an increase of more than 27%.

In all, the BATS markets executed \$140.5 billion of notional value per day in January.

January 2016 Volume and Market Share Overview

U.S. Equities (BATS Exchanges – BZX, BYX, EDGA, EDGX)	January 2016
Overall Industry – Average Daily Consolidated Volume	9.31 billion shares
BATS Exchanges – Matched Market Share	21.4%
BATS Exchanges – Average Daily Matched Volume	1.99 billion shares
U.S. Equity Options (BATS Options – BZX Options + EDGX Options)	
BATS Options – Matched Market Share	10.1%
BATS Options – Average Daily Matched Volume	1,904,383 contracts
European Equities (BATS Chi-X Europe)	
Pan-European Consolidated Volume ¹ – Average Daily Notional Value	€56.2 billion
BATS Chi-X Europe – Overall European Market Share	24.9%
BATS Chi-X Europe – Total Notional Value Traded	€280.6 billion
BATS Chi-X Europe – Average Daily Notional Value	€14.0 billion
European Trade Reporting (BXTR)	
BXTR – Total Notional Value Reported	€382.1 billion
BXTR – Average Daily Notional Value Reported	€19.1 billion
Foreign Exchange (Hotspot)	
Total Volume Traded (U.S. Dollar)	\$613.7 billion
Average Daily Volume (ADV)	\$30.7 billion

¹ Based on BATS Chi-X Europe market coverage, available at www.batstrading.co.uk

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

U.S. Equities and Options – Highlights, Volume and Market Share Statistics

U.S. EQUITIES: BATS Exchanges (BYX, BZX, EDGA, EDGX) Volume and Market Share		
	January 2016	January 2015
BATS Exchanges percentage of overall U.S. equities market share	21.4%	20.9%
Average daily volume (ADV) traded on BATS Exchanges	1.99 billion shares	1.53 billion shares
Total industry volume	9.31 billion shares	7.30 billion shares
Total notional value traded on BATS Exchanges	\$1.40 trillion	\$1.24 trillion
Average daily notional value traded on BATS Exchanges	\$73.4 billion	\$62.0 billion
BATS overall market share – Tape A securities	18.4%	19.0%
BATS overall market share – Tape B securities	26.4%	25.1%
BATS overall market share – Tape C securities	23.0%	21.5%
BATS overall market share in ETF trading	26.9%	25.2%

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 and Market Share		
	January 2016	January 2015
Total average daily matched volume (market share) for BATS Options	10.1%	8.8%
<i>BZX Options: Average daily matched volume (market share)</i>	9.8%	8.8%
<i>EDGX Options: Average daily matched volume (market share)</i>	0.3%	N/A
Total average daily matched volume (contracts) for BATS Options	1,904,383	1,525,072
<i>BZX Options: Average daily matched volume (contracts)</i>	1,843,283	1,525,072
<i>EDGX Options: Average daily matched volume (contracts)</i>	61,100	N/A

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

Foreign Exchange – Hotspot Highlights, Volume and Market Share Statistics²

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

Hotspot Market Statistics		
	January 2016	January 2015
Total Volume Traded (U.S. Dollar)	\$613.7 billion	\$719.4 billion
Average Daily Volume (ADV)	\$30.7 billion	\$34.3 billion
Number of Trading Days	20	21

Hotspot Volume Percentage Breakdown		
	January 2016	January 2015
Europe	38.9%	42.6%
Americas	42.0%	40.9%
Asia	19.1%	16.5%

Top Five currency pairs by volume percentage		
Currency Pair	January 2016	January 2015
EUR/USD	24.2%	29.3%
USD/JPY	17.6%	18.9%
GBP/USD	10.5%	10.7%
AUD/USD	9.1%	9.3%
USD/CAD	8.7%	6.7%

² Market share figures are for full month. BATS closed its acquisition of Hotspot on March 13, 2015. 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).

European Equities – BATS Chi-X Europe Highlights, Volume and Market Share Statistics

BATS Chi-X Europe Market % Share by Market ³ (Notional values in millions)		
	January 2016	January 2015
BATS Chi-X Europe overall market share	24.9%	24.2%
BATS Chi-X Europe Average daily notional value	€ 14,028.3	€13,618.6
Displayed average daily notional value	€ 12,567.9	€12,252.2
Non-displayed ⁴ average daily notional value	€ 1,460.4	€1,366.4
London market overall	28.0%	25.9%
FTSE 100 securities	29.7%	27.6%
FTSE 250 securities	26.5%	23.3%
Paris market overall	23.7%	27.0%
CAC 40 securities	23.8%	27.7%
CAC Next20 securities	27.3%	31.0%
Frankfurt market overall	26.1%	26.5%
DAX 30 securities	27.6%	27.6%
MDAX securities	29.7%	31.6%
TecDAX securities	23.4%	25.1%
Amsterdam market overall	24.7%	26.7%
AEX securities	25.3%	27.3%
AMX securities	22.3%	24.9%
Brussels market overall	25.2%	28.5%
BEL 20 securities	24.2%	28.3%
Milan market overall	17.5%	15.8%
FTSE MIB securities	18.3%	16.6%
Zurich market overall	25.8%	19.9%
SMI securities	28.1%	21.3%
SMIM securities	22.5%	20.6%
Nordic market overall	25.2%	25.2%
Helsinki OMXH25 securities	31.1%	27.5%
Stockholm OMXS30 securities	26.7%	26.7%
Copenhagen OMXC20 securities	23.4%	24.9%
Oslo OBX securities	22.9%	22.9%
Vienna market overall	14.5%	21.3%
ATX securities	14.9%	22.2%
Lisbon market overall	19.4%	15.0%
PSI-20 securities	19.5%	15.1%
Dublin market overall	16.0%	12.5%
ISEQ 20 securities	16.3%	13.3%
Madrid market overall	22.7%	21.2%
IBEX 35 securities	23.6%	21.9%
Key Indices		
EUROSTOXX 50 securities	23.6%	24.8%
FTSE RIOB	8.8%	8.5%
European Trade Reporting (BXTR)	January 2016	January 2015
BXTR – Total Notional Value Reported	€382.1 billion	€358.8 billion

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

⁴ BXE and CXE non-displayed order books.

About BATS Global Markets, Inc.

BATS Global Markets, Inc., a leading global operator of exchanges and services for financial markets, is committed to Making Markets Better for traders, investors and issuers. In Europe, BATS operates the largest pan-European equities exchange, offering trading and listing services across 15 major European markets, as well as BXTR, the continent's largest trade reporting facility. In the U.S., BATS operates four stock exchanges – BZX, BYX, EDGX and EDGA – and regularly ranks as the top market for ETF and retail-driven liquidity. The company is a listing venue for ETFs and other structured products, also operates two U.S. equity options markets – BATS BZX Options and BATS EDGX Options. Globally, BATS serves the foreign exchange (FX) market, the world's largest asset class, with Hotspot, a leading institutional spot foreign exchange market. With its world-class technology and relentless customer focus, BATS strives to bring efficiency, transparency and fairness to market participants. The company is headquartered in Kansas City with offices in New York, London, Chicago and Singapore. Further information on BATS can be found at www.bats.com and by following us on Twitter [@BATSGlobal](https://twitter.com/BATSGlobal).

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