

Bats Welcomes New Alpha Architect Fund to the Bats ETF Marketplace

- 32 Issuers, 170 Funds Now Listed on Bats in the U.S.

KANSAS CITY and NEW YORK – May 3, 2017 – Bats, a CBOE Holdings, Inc. company, and a leading market for exchange-traded fund (ETF) trading globally, today welcomed a fifth Alpha Architect fund to the Bats ETF Marketplace.

The Alpha Architect Value Momentum Trend ETF (Bats: VMOT) seeks to track the total return performance of the Alpha Architect Value Momentum Trend Index, and joins the firm's four other momentum-focused funds listed on Bats. The Index looks to mitigate extreme market drawdowns, while capturing focused global value and momentum equity exposures.

Year-to-date, Bats has welcomed 35 ETFs to its U.S. market. In the first quarter of 2017, Bats welcomed a total of 23 ETFs from eight issuers to the Bats ETF Marketplace, and year to date, has won 39% of all new U.S. ETF listings. There are now 170 ETFs listed on Bats ETF Marketplace, from 32 different issuers.

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

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 Alpha Architect

Alpha Architect Value Momentum Trend ETF is advised by Alpha Architect, an SEC-registered investment firm that seeks to design affordable, tax-efficient, index strategies for Exchange-Traded Funds and Separately Managed Accounts. Alpha Architect's strategies are rooted in the science of behavioral finance with a goal of beating behavioral bias. For further information, visit www.alphaarchitect.com/funds.

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