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## Bats Welcomes Premise Capital as a New Issuer to the Bats ETF Marketplace

20 Issuers, 107 Funds Now Listed on Bats in the U.S.

KANSAS CITY, NEW YORK and NAPERVILLE, Ill. – October 31, 2016 – Bats Global Markets, Inc. (Bats: BATS), the #1 U.S. market for exchange-traded fund (ETF) trading, today welcomed Premise Capital as a new issuer to the Bats ETF Marketplace with the launch of the Premise Capital® Frontier Advantage™ Diversified Tactical ETF (Bats: TCTL).

The fund, the first ETF launched by Premise, seeks to provide investment results that correspond generally to the total return of the Premise Capital® Frontier Advantage™ Diversified Tactical Index. The Index uses forward-looking views on individual asset classes to create diversified portfolios that aim to provide an optimal balance of risk and return, while limiting the portfolio's exposure to inadequately compensated risk. Additional information is available at [www.TCTL.us](http://www.TCTL.us).

Laura Morrison, Senior Vice President, Global Head of Exchange-Traded Products at Bats, said, "We welcome the innovative Premise team – and TCTL – to the Bats ETF Marketplace, and look forward to a very successful partnership."

"After a 30-year bull market in bonds and a seven-year bull market in stocks, investors are concerned about volatility increasing and are seeking tactical strategies that may be more sensitive to market declines," said Premise Co-Founder Jason Rolence. "TCTL offers investors a product with the ability to adjust a portfolio's allocation to reflect changing expectations, which is critical in today's investment climate."

Jake Hutchinson, Managing Director at Premise Capital, added, "We believe TCTL is the first and only index-based, globally diversified, tactical ETF that trades based on necessity. And it is delivered to investors in a liquid and tax-efficient ETF structure."

TCTL portfolio manager Britton Reynolds said, "Despite the rapid rise in the number of ETFs, there are surprisingly few options when it comes to tactically managing equity exposure, particularly in the index-based space. We believe TCTL is well positioned to help investors tactically manage equity exposure, with the goal of remaining globally diversified on the efficient frontier."

With experience in investment analysis, specifically in the development of quantitative trading systems and advanced methods of portfolio construction, the Premise team developed an asset-allocation process that represents an advancement of modern investment strategy. The result is Frontier Based Tactical™,



a proprietary process based on the inherent benefits of traditional strategic asset allocation combined with a dual tactical-shift strategy.

Bats executed 24.7% of U.S. ETF trading in September and is the #1 U.S. market for ETF trading. In addition, the company has won 25% of all new U.S. ETF listings this year, through September, vs 9% for all of 2015.

As of today, there are 20 issuers with a combined 107 ETFs listed in the U.S. on the Bats ETF Marketplace.

Additional information regarding listing and trading on the Bats ETF Marketplace is available on [ETFMarketplace.com](http://ETFMarketplace.com). ETF issuers interested in joining the many firms listing on Bats may email [listings@bats.com](mailto:listings@bats.com).

#### **About Bats Global Markets**

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](http://bats.com) and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.

#### **About Premise Capital**

Premise Capital, LLC is a federally registered investment adviser and privately held firm, headquartered in Naperville, Ill. Premise Capital, established as an asset manager in 2012, has its roots in a customer-focused investment advisory firm founded 70 years ago.

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