



## **BATS SETS MONTHLY RECORDS IN U.S. OPTIONS, EUROPE TRADE REPORTING; REMAINS #1 ETF TRADING VENUE IN U.S., #1 STOCK MARKET IN EUROPE**

*Reports 24.1% European Equities Market Share, Remains Continent's #1 Trade Reporting Facility*

KANSAS CITY, NEW YORK and LONDON – May 7, 2015 – BATS Global Markets (BATS) today reported April volume, market share, and monthly highlights including its best month on record for U.S. Options market share, 9.9%, and second-best month on record for U.S. equities market share, 21.2%.

BATS Options' April 2015 market share rose from 4.2% one year ago and surpassed the previous monthly market share record of 9.4% set in March 2015. Also in the U.S., BATS remained the #1 U.S. market for ETF trading in executing 26.3% of all ETF trading volume.

In Europe, BATS Chi-X Europe, already the region's largest stock exchange, had an exceptionally strong month across key European indices, trading 30.2% of both the German DAX and MDAX; 28.6% of the French CAC40; and 27.3% of both the Dutch AEX and Swedish OMXS30. It was also the second-best month for market share in Spain's IBEX35 stocks, at 21.2%.

Additionally, BXTR, BATS Chi-X Europe's trade reporting facility, had its most successful month ever with more than €506.9 billion reported in total during April, an average of €25.3 billion each trading day.

Hotspot, BATS' institutional spot foreign exchange market, posted average daily volume of \$28.4 billion in April, up from \$25.2 billion one year ago. Beginning this month, Hotspot is offering free trading in spot gold and silver for all customers.

In all, the BATS markets executed \$126.1 billion of notional volume per day in April.

### **April 2015 Volume and Market Share Overview**

<b>U.S. Equities (BATS Exchanges – BZX, BYX, EDGA, EDGX)</b>	<b>April 2015</b>
Overall Industry – Average Daily Consolidated Volume	6.4 billion shares
BATS Exchanges – Matched Market Share	21.2%
BATS Exchanges – Average Daily Matched Volume	1.36 billion shares
<b>U.S. Equity Options (BATS Options)</b>	
BATS Options (BZX Options) – Matched Market Share	9.9%
BATS Options (BZX Options) – Average Daily Matched Volume	1,505,178 contracts
<b>European Equities (BATS Chi-X Europe)</b>	
Pan-European Consolidated Volume <sup>1</sup> – Average Daily Notional Value	€56.3 billion
BATS Chi-X Europe – Overall European Market Share	24.1%
BATS Chi-X Europe – Total Notional Value Traded	€271.5 billion
BATS Chi-X Europe – Average Daily Notional Value	€13.6 billion
<b>European Trade Reporting (BXTR)</b>	
BXTR – Total Notional Value Reported	€506.9 billion
BXTR – Average Daily Notional Value Reported	€25.3 billion
<b>Foreign Exchange (Hotspot)</b>	
Total Volume Traded (U.S. Dollar)	\$625.4 billion
Average Daily Volume (ADV)	\$28.4 billion

<sup>1</sup>Based on BATS Chi-X Europe market coverage, available at [www.batstrading.co.uk](http://www.batstrading.co.uk)

Additional monthly highlights are outlined below by business line.

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

- BATS reported U.S. equities market share of 21.2% in March, up from 20.7% one year ago. Average daily matched volume on the BATS Exchanges was 1.36 billion shares, in line with a year ago.
- BATS' options exchange, BZX Options, was the largest maker-taker options exchange in April. The exchange set a new one-day market share record on April 29, reporting 11.4% market share.
- On April 16, BATS announced it filed rules to [launch a second options exchange](#) – EDGX Options – with the Securities and Exchange Commission. The new exchange will be based on a customer priority/pro rata allocation model.
- The company successfully migrated its U.S. markets from the NJ2 data center in Weehawken, NJ to the Equinix NY5 data center in Secaucus, NJ. BATS Options [migrated on Monday, April 13, 2015](#) and the BZX and BYX Exchanges migrated yesterday.
- On April 17, BATS announced the [appointment of industry veteran Laura Morrison](#) as Senior Vice President, Global Head of Exchange-Traded Products. Ms. Morrison joins from NYSE where she spent 20 years and was most recently Senior Vice President, Global Index and Exchange-Traded Products.
- On April 10, BATS successfully [operated its U.S. business from its disaster recovery site](#) as part of the company's business continuity planning process.
- During April, the BZX Exchange ranked 1<sup>st</sup> or 2<sup>nd</sup> in quality of trading in 80% of the stocks in the S&P 500<sup>®</sup> Index, up from 79% in March, as measured by effective spread, according to the [BATS market quality statistics](#).
- Combined, the BATS Exchanges had the lowest effective spread in 24 of the top 50 exchange-traded products in April.
- The five most actively-traded options classes on BATS Options during April were the Standard & Poor's Depository Receipt ETF Trust (SPY), Apple Inc. (AAPL), Facebook Inc. (FB), iShares Russell 2000 Index ETF (IWM), and Twitter Inc. (TWTR).

U.S. EQUITIES: BATS Exchanges (BYX, BZX, EDGA, EDGX) Volume and Market Share		
	April 2015	April 2014
BATS Exchanges percentage of overall U.S. equities market share	21.2%	20.7%
Average daily volume (ADV) traded on BATS Exchanges	1.36 billion shares	1.36 billion shares
Total industry volume	6.4 billion shares	6.61 billion shares
Total notional value traded on BATS Exchanges	\$1.13 trillion	\$1.1 trillion
Average daily notional value traded on BATS Exchanges	\$53.9 billion	\$56.0 billion
BATS overall market share – Tape A securities	18.8%	18.4%
BATS overall market share – Tape B securities	26.1%	26.2%
BATS overall market share – Tape C securities	22.5%	21.5%
BATS overall market share in ETF trading	26.3%	26.9%
BATS 1000 Index monthly performance and close	+0.6% 23,099.14	+0.7% 21,267.00

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

U.S. OPTIONS: BATS Options Volume and Market Share		
	April 2015	April 2014
Average daily matched volume (contracts)	1,505,178	703,313
Average daily matched volume (market share)	9.9%	4.2%

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

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

- Monthly market share was 24.1% with average daily notional value traded during April at €13.6 billion, up 38.0% year-on-year. Year-on-year, market share rose substantially in 11 of the 15 markets BATS Chi-X Europe covers.
- On April 13, [BATS Chi-X Europe and ICAP announced new services](#), when combined, enable market participants to trade fully cleared equity index Exchange for Physical (EFP) transactions anonymously.

<b>BATS Chi-X Europe Market Share by Market <sup>2</sup></b> <i>(In millions, except percentages)</i>		
	<b>April 2015</b>	<b>April 2014</b>
<b>BATS Chi-X Europe overall market share</b>	<b>24.1%</b>	<b>21.4%</b>
<b>BATS Chi-X Europe Average daily notional value</b>	<b>€ 13,573.9</b>	<b>€8,719.6</b>
Displayed average daily notional value	€ 12,117.8	€7,845.4
Non-displayed <sup>3</sup> average daily notional value	€ 1,456.1	€874.2
<b>London market overall</b>	<b>23.2%</b>	<b>24.2%</b>
FTSE 100 securities	24.7%	26.6%
FTSE 250 securities	23.1%	21.0%
<b>Paris market overall</b>	<b>27.5%</b>	<b>22.2%</b>
CAC 40 securities	28.6%	22.7%
CAC Next20 securities	27.9%	22.9%
<b>Frankfurt market overall</b>	<b>28.6%</b>	<b>24.0%</b>
DAX 30 securities	30.2%	26.1%
MDAX securities	30.2%	20.9%
TecDAX securities	25.8%	9.4%
<b>Amsterdam market overall</b>	<b>26.3%</b>	<b>21.3%</b>
AEX securities	27.3%	21.9%
AMX securities	20.2%	19.3%
<b>Brussels market overall</b>	<b>25.8%</b>	<b>22.2%</b>
BEL 20 securities	26.7%	23.3%
<b>Milan market overall</b>	<b>14.8%</b>	<b>12.5%</b>
FTSE MIB securities	16.0%	13.5%
<b>Zurich market overall</b>	<b>21.0%</b>	<b>22.2%</b>
SMI securities	22.7%	24.2%
SMIM securities	22.2%	20.3%
<b>Nordic market overall</b>	<b>25.6%</b>	<b>23.1%</b>
Helsinki OMXH25 securities	29.0%	25.7%
Stockholm OMXS30 securities	27.3%	24.1%
Copenhagen OMXC20 securities	23.9%	20.8%
Oslo OBX securities	23.4%	23.7%
<b>Vienna market overall</b>	<b>21.1%</b>	<b>18.9%</b>
ATX securities	22.1%	19.6%
<b>Lisbon market overall</b>	<b>15.9%</b>	<b>8.9%</b>
PSI-20 securities	16.0%	9.1%
<b>Dublin market overall</b>	<b>17.0%</b>	<b>8.7%</b>
ISEQ 20 securities	17.0%	8.8%
<b>Madrid market overall</b>	<b>20.0%</b>	<b>14.9%</b>
IBEX 35 securities	21.2%	15.7%

Key Indices		
EUROSTOXX 50 securities	25.6%	21.6%
FTSE RIOB	6.8%	6.8%

<sup>2</sup>Represent consolidated figures for BXE and CXE lit and dark books, unless otherwise noted.

<sup>3</sup>BXE and CXE non-displayed order books.

To track European market share for all major exchanges and other venues, please view the [BATS Pan-European Market Volume Summary](#).

## Foreign Exchange – Hotspot Highlights, Volume and Market Share Statistics<sup>4</sup>

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

- Hotspot posted average daily volume of \$28.4 billion in April, up from \$25.2 billion one year ago. Total volume traded on Hotspot in April was \$625.4 billion, up from \$555.3 billion one year ago.
- On April 21, Hotspot announced plans to offer [free gold trading](#) for all customers beginning May 1, 2015. The “Free Gold” promotion, which applies to trading of spot gold and spot silver pairs, will continue through at least year-end 2015, and may be extended into 2016.

Hotspot Market Statistics		
	April 2015	April 2014
Total Volume Traded (U.S. Dollar)	\$625.4 billion	\$555.3 billion
Average Daily Volume (ADV)	\$28.4 billion	\$25.2 billion
Number of Trading Days	22	22

Hotspot Volume Percentage Breakdown		
	April 2015	April 2014
Europe	43.8%	44.3%
Americas	42.1%	40.8%
Asia	14.1%	14.9%

Top Five currency pairs in March by volume percentage	
Currency Pair	Percentage
EUR/USD	31.4%
USD/JPY	15.6%
GBP/USD	10.8%
AUD/USD	9.4%
USD/CAD	7.3%

<sup>4</sup>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).

## **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 a U.S. equity options market, BATS BZX Options, and is launching BATS EDGX Options later in 2015. 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](http://www.bats.com) and by following us on Twitter [@BATSGlobal](https://twitter.com/BATSGlobal).

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