



BATS GLOBAL MARKETS OCTOBER HIGHLIGHTS: U.S. ANTITRUST CLEARANCE OF DIRECT EDGE MERGER; EUROPE ETF, TRADE REPORTING LAUNCHES

BATS Chi-X Europe Remains Europe's Largest Stock Exchange, U.S. Equities Market Share Increases

KANSAS CITY, Mo., and LONDON – November 4, 2013 – BATS Global Markets (BATS) today reports October market share and activity, which includes U.S. Department of Justice clearance for the BATS-Direct Edge merger, and the launch of BATS Chi-X Europe's pan-European listings business and BXTR pan-European Trade Reporting Service.

BATS' European equities exchange, BATS Chi-X Europe, posted overall market share of 22.9% in October, with a new monthly market share record of 9.6% set in Depositary Receipts (FTSE ROIB), surpassing the previous record of 9.0% set in July 2013.

BATS Chi-X Europe remains the largest pan-European stock exchange by market share and notional value traded. Overall, average daily notional value traded on BATS Chi-X Europe was €7.8 billion in October vs €7.9 billion in September. In the European securities markets covered by BATS Chi-X Europe, the total consolidated industry average daily notional value traded was €33.9 billion in October, up from €33.8 billion in September.

In the U.S., BATS reported 10.2% market share in U.S. equities, up from 9.7% reported last month. Overall equities industry average daily volume was 6.3 billion shares vs 6.1 billion shares in September. BATS Options reported market share of 3.6% in October vs 4.1% in September.

"October was a great month of global progress for the company as we seek to provide additional and improved offerings to enhance the trading experience for all investors," said BATS Global Markets CEO Joe Ratterman. "We're also particularly pleased to earn U.S. Department of Justice clearance for the Direct Edge merger and look forward to closing the transaction in the first half of 2014, pending full regulatory approval."

October 2013 Volume and Market Share Summary

U.S. Equities	October 2013
Overall Industry – Average Daily Consolidated Volume	6.3 billion shares
BATS Exchanges (BZX and BYX Exchange) – Matched Market Share	10.2%
BATS Exchanges (BZX and BYX Exchange) – Average Daily Matched Volume	638.8 million shares
U.S. Equity Options	
BATS Options – Matched Market Share	3.6%
BATS Options – Average Daily Matched Volume	620,750 contracts
European Equities	
Pan-European Consolidated Volume ¹ – Average Daily Notional Value	€33.9 billion
BATS Chi-X Europe – Overall European Market Share	22.9%
BATS Chi-X Europe – Total Notional Value Traded	€179.0 billion
BATS Chi-X Europe – Average Daily Notional Value	€7.8 billion

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

October Highlights:

- BATS Global Markets and Direct Edge Holdings LLC [received U.S. antitrust clearance](#) for their proposed merger. The transaction, which is subject to additional regulatory approvals, is expected to close in the first half of 2014.
- BATS Chi-X Europe announced the launch of its [pan-European Listings Business](#). iShares®, the exchange-traded funds (ETF) platform of BlackRock (NYSE:BLK), will become the first issuer to list on the Regulated Market segment of the exchange. iShares MSCI Emerging Markets UCITS ETF (Ticker: IEEM) and iShares MSCI World Minimum Volatility UCITS ETF (Ticker: MVOL) are scheduled to begin trading in November 2013 as secondary listings.

- BATS Chi-X Europe rolled out “BXTR,” a suite of on- and off-exchange [Pan-European Trade Reporting Services](#), which offers the pan-European trading community a comprehensive solution to report trades with the option to centrally clear and multi-laterally settle off order book trades.
- The U.K Office of Fair Trading (OFT) [recommended unconditional clearance](#) for the combination of EMCF and EuroCCP. BATS Chi-X Europe is one of four equal shareholders of the new pan-European cash equities clearing house to be called EuroCCP N.V., pending additional regulatory approvals.
- During October, the BATS BZX Exchange ranked 1st or 2nd in quality of trading in 372 of the 500 stocks that make up the S&P 500[®] Index, as measured by effective spread, according to the [BATS market quality statistics](#). The BZX Exchange also had the lowest effective spread in 10 of the top 25 exchange traded products.

Volume and Market Share Statistics by Market – U.S. Equities, U.S. Equity Options, European Equities

A complete breakdown of October volume and market share for each market center is outlined below. To track U.S. and European market share for all major trading exchanges and other venues, please visit:

<http://www.bats.com/markets>

U.S. Equities (The BATS Exchanges)

	October 2013	October 2012
<i>(In millions, except percentages; volume and notional figures exclude odd-lots)</i>		
The BATS Exchanges (BZX & BYX combined)		
Average daily matched volume	638.8	794.6
Total notional value traded for the month	\$570,105.2	\$562,956.3
Market share percentage (for the period):		
Overall matched market share	10.2%	13.0%
Tape A	9.0%	12.1%
Tape B	14.5%	15.2%
Tape C	9.8%	13.7%
<u>Volume By Exchange:</u>		
BZX Exchange:		
Average daily matched volume	514.6	586.1
Total notional value traded for the month	\$461,969.8	\$433,304.9
Market share percentage (for the period):		
Overall matched market share	8.2%	9.6%
Tape A	7.1%	8.4%
Tape B	11.8%	12.4%
Tape C	8.1%	10.4%
BYX Exchange:		
Average daily matched volume	124.2	208.6
Total notional value traded for the month	\$108,135.5	\$129,651.4
Market share percentage (for the period):		
Overall matched market share	2.0%	3.4%
Tape A	1.9%	3.7%
Tape B	2.7%	2.8%
Tape C	1.7%	3.3%
BATS 1000 Index		
(a broad-based U.S. equities market benchmark)	19,851.93 (10/31/13 close)	15,880.03 (10/31/12 close)

U.S. Equity Options (BATS Options)

	October 2013		October 2012	
	Contracts	Market share	Contracts	Market share
Average daily matched volume	620,750	3.6%	535,288	3.6%

European Equities² (BATS Chi-X Europe)

	October 2013	October 2012
	<i>(In millions, except percentage)</i>	
Total notional value	€178,963.4	€160,184.9
Average daily notional value	€7,781.0	€6,964.6
Displayed average daily notional value	€7,049.9	€6,503.0
Non-displayed ³ average daily notional value	€731.1	€461.6
Overall European market share	22.9%	24.8%
<u>Market share by market (for the period):</u>		
	October 2013	October 2012
London market overall	27.3%	28.4%
FTSE 100 securities	30.6%	31.6%
FTSE 250 securities	21.7%	27.4%
Nordic market overall	27.2%	26.3%
Helsinki OMXH25 securities	29.6%	27.1%
Stockholm OMXS30 securities	30.1%	29.3%
Copenhagen OMXC20 securities	24.0 %	24.3%
Oslo OBX securities	23.0%	21.8%
Frankfurt market overall	24.9%	27.2%
DAX 30 securities	26.6%	27.9%
MDAX securities	23.7%	30.0%
SDAX securities	8.5%	7.14%
Zurich market overall	24.1%	25.0%
SMI securities	26.2%	26.7%
SMIM securities	17.8%	18.0%
Paris market overall	23.3%	25.5%
CAC 40 securities	24.3%	26.9%
CAC Next20 securities	23.5%	25.5%
Brussels market overall	22.7%	23.9%
BEL 20 securities	24.3%	24.6%
Amsterdam market overall	22.2%	27.4%
AEX securities	22.7%	27.7%
AMX securities	18.1%	22.5%
Vienna market overall	15.8%	18.5%
ATX securities	16.6%	18.9%
Milan market overall	11.8%	13.2%
FTSE MIB securities	12.7%	13.9%
Madrid market overall	13.0%	3.6%
IBEX 35 securities	13.9%	3.7%
Lisbon market overall	10.5%	15.5%
PSI-20 securities	10.6%	15.6%
Dublin market overall	6.7%	6.7%
ISEQ 20 securities	6.7%	6.7%
Key Indices		
EUROSTOXX 50 securities	22.1%	22.9%
FTSE RIOB	9.6%	5.24%

²Represent consolidated figures for BATS Europe (BXE) and Chi-X Europe (CXE) lit and dark books, unless otherwise noted.³BXE and CXE non-displayed order books.

About BATS Global Markets, Inc.

BATS Global Markets, Inc. (BATS) is a leading operator of securities markets in the U.S. and Europe. In the U.S., BATS operates two stock exchanges, the BATS BZX Exchange and BYX Exchange; BATS Options, a U.S. equity options market; and the BATS 1000 Index, an innovative U.S. equities market benchmark. The BATS BZX Exchange is a primary listings venue for exchange-traded products and is home to 20 exchange-traded funds. In Europe, BATS Chi-X Europe, a Recognised Investment Exchange regulated by the UK Financial Conduct Authority (FCA), and the largest pan-European equities exchange by market share and value traded, offers trading in more than 3,000 equities across 25 indices and 15 major European markets and a listings venue for exchange-traded products. The company is headquartered in the Kansas City, Mo. area, with additional offices in New York and London. For more information, visit www.bats.com.

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