



## BATS GLOBAL MARKETS MAY HIGHLIGHTS: 20.1% U.S. EQUITIES MARKET SHARE; €411.2BN REPORTED TO BXTR

*BATS Chi-X Europe Reports 20.6% Market Share*

KANSAS CITY, Mo., and LONDON – June 3, 2014 – BATS Global Markets (BATS) today reported May volume, market share, and monthly highlights:

- In the U.S., BATS reported 20.1% U.S. equities market share in May, up from 10.4% a year ago. BATS Options reported 3.8% market share, in line with one year ago.
- In Europe, BATS Chi-X Europe reported overall market share of 20.6%. Over the course of the month €411.2bn was reported to BATS' trade reporting facility, BXTR, setting a new record, with a new one-day record of €26.8bn on May 13.
- On May 1, BATS Chi-X Europe [successfully operated from its disaster recovery site](#) for the first time as part of the company's Business Continuity Planning (BCP) process.
- On May 19, BATS announced that full depth-of-book order information for its EDGA and EDGX exchanges is [now available on the Bloomberg Professional® service](#).
- On May 29, BATS unveiled [new pricing and a lead market maker \(LMM\) program](#) for its U.S. Listings business. With the new pricing, exchange-traded products (ETPs) that trade more than 400,000 shares per day will be eligible for a free listing on BATS Exchange.
- In the U.S., BATS continued to make progress on the Direct Edge integration and on May 5 announced the availability of member connectivity to EDGA and EDGX certification environments within the Equinix NY5 data center beginning June 2, 2013. The connection request form and additional information is available at [bats.com/edgeintegration](http://bats.com/edgeintegration) and BATS will also share updates via its Twitter feed [@BATSGlobal](#).

Additional highlights include:

- BATS Global Markets Global Chief Information Officer Chris Isaacson and General Counsel Eric Swanson spoke at the SIFMA Market Structure Conference on May 14 on market regulation and market resiliency.
- BATS Chi-X Europe COO David Howson spoke at FIX Trading Community's Nordic Trading Briefing on May 15 on the future for the Nordic region.

### May 2014 Volume and Market Share Summary

U.S. Equities (BATS Exchanges – BZX, BYX, EDGA, EDGX)		May 2014
Overall Industry – Average Daily Consolidated Volume		5.76 billion shares
BATS Exchanges – Matched Market Share		20.1%
BATS Exchanges – Average Daily Matched Volume		1.16 billion shares
U.S. Equity Options (BATS Options)		
BATS Options – Matched Market Share		3.8%
BATS Options – Average Daily Matched Volume		554,009 contracts
European Equities (BATS Chi-X Europe)		
Pan-European Consolidated Volume <sup>1</sup> – Average Daily Notional Value		€35.7 billion
BATS Chi-X Europe – Overall European Market Share		20.6%
BATS Chi-X Europe – Total Notional Value Traded		€162.3 billion
BATS Chi-X Europe – Average Daily Notional Value		€7.38 billion

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

Additional details regarding BATS' volume and market share data by market – U.S. equities, U.S. equity options, and European equities – is outlined below.

## **U.S. Equities – BATS Exchanges Volume and Market Share Statistics**

### **Market Quality Statistics**

- During May, the BZX Exchange ranked 1<sup>st</sup> or 2<sup>nd</sup> in quality of trading in 71% of the stocks in the S&P 500<sup>®</sup> Index, as measured by effective spread, according to the [BATS market quality statistics](#).
- Combined, the BZX Exchange, BYX Exchange, and EDGX Exchange had the lowest effective spread in 17 of the top 25 exchange-traded products.

<b>BATS Exchanges (BZX, BYX, EDGA, EDGX) – Market Volume Summary, Volume, and Statistics</b>		
	<b>May 2014</b>	<b>May 2013<sup>2</sup></b>
BATS Exchanges percentage of overall U.S. equities market share	20.1%	10.4%
Average daily volume (ADV) traded on BATS Exchanges	1,115,788,932	660,210,191
Total industry volume	5,761,881,935	6,367,299,555
Total notional value traded on BATS Exchanges	\$953.6 billion	\$549.3 billion
Average daily notional value traded on BATS Exchanges	\$45.4 billion	\$25.1 billion
BATS overall market share – Tape A securities	18.0%	9.0%
BATS overall market share – Tape B securities	24.8%	14.2%
BATS overall market share – Tape C securities	21.2%	10.8%
BATS overall market share in ETF trading <sup>3</sup>	25.3%	14.7%
BATS 1000 Index monthly performance and close	+1.9% 21,662.96	+1.4% 18,305.50

<sup>2</sup>BATS BZX and BYX Exchange data only

<sup>3</sup>Based on ArcaVision.com data

To track U.S. equities market share for all major trading exchanges and off-exchange trading, please view the [BATS U.S. Equities Market Volume Summary](#).

## **U.S. Equity Options – BATS Options Volume and Market Share Statistics**

- The five most actively-traded options classes on BATS Options during May were the Standard & Poor's Depositary Receipt ETF Trust (SPY), iShares Russell 2000 Index ETF (IWM), PowerShares QQQ Trust, Series 1 ETF (QQQ), Apple Inc. (APPL), and Facebook Inc. (FB).

<b>BATS Options Market Share and Volume</b>				
	<b>May 2014</b>		<b>May 2013</b>	
	<b>Contracts</b>	<b>Market share</b>	<b>Contracts</b>	<b>Market Share</b>
Average daily matched volume	554,009	3.8%	658,045	3.8%

To track U.S. options market share for all major trading exchanges, please view the [BATS U.S. Options Market Volume Summary](#).

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

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

BATS Chi-X Europe Market Share by Market <sup>2</sup>		
	May 2014	May 2013
	(In millions, except percentage)	
<b>BATS Chi-X Europe overall market share</b>	<b>20.6%</b>	<b>22.4%</b>
<b>BATS Chi-X Europe Average daily notional value</b>	<b>€ 7,377.4</b>	<b>€7,168.2</b>
Displayed average daily notional value	€ 6,636.0	€6,585.7
Non-displayed <sup>3</sup> average daily notional value	€ 741.4	€582.5
<b>London market overall</b>	<b>23.9%</b>	<b>26.5%</b>
FTSE 100 securities	26.4%	29.7%
FTSE 250 securities	20.7%	19.9%
<b>Nordic market overall</b>	<b>22.5%</b>	<b>25.5%</b>
Helsinki OMXH25 securities	25.7%	26.7%
Stockholm OMXS30 securities	23.5%	29.5%
Copenhagen OMXC20 securities	20.4%	22.1%
Oslo OBX securities	22.7%	19.8%
<b>Frankfurt market overall</b>	<b>21.4%</b>	<b>25.5%</b>
DAX 30 securities	23.5%	27.8%
MDAX securities	18.8%	20.1%
SDAX securities	8.5%	7.8%
<b>Zurich market overall</b>	<b>21.4%</b>	<b>21.2%</b>
SMI securities	23.4%	23.1%
SMIM securities	20.1%	15.4%
<b>Paris market overall</b>	<b>22.1%</b>	<b>22.0%</b>
CAC 40 securities	22.8%	23.6%
CAC Next20 securities	22.7%	15.8%
<b>Brussels market overall</b>	<b>21.6%</b>	<b>19.0%</b>
BEL 20 securities	22.1%	21.1%
<b>Amsterdam market overall</b>	<b>20.5%</b>	<b>21.3%</b>
AEX securities	21.3%	22.2%
AMX securities	19.0%	16.0%
<b>Vienna market overall</b>	<b>18.3%</b>	<b>13.6%</b>
ATX securities	19.4%	14.0%
<b>Milan market overall</b>	<b>12.9%</b>	<b>11.9%</b>
FTSE MIB securities	13.6%	12.6%
<b>Madrid market overall</b>	<b>13.4%</b>	<b>13.7%</b>
IBEX 35 securities	14.0%	14.0%
<b>Lisbon market overall</b>	<b>7.7%</b>	<b>10.2%</b>
PSI-20 securities	7.9%	10.3%
<b>Dublin market overall</b>	<b>9.1%</b>	<b>4.1%</b>
ISEQ 20 securities	9.2%	4.1%
<b>Key Indices</b>		
EUROSTOXX 50 securities	20.0%	22.5%
FTSE RIOB	6.1%	8.1%

<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.

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**About BATS Global Markets, Inc.**

BATS Global Markets, Inc. is a leading global operator of securities markets, committed to Making Markets Better for traders, investors and issuers. 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 an important listing venue for ETFs and other structured products and also operates BATS Options, a U.S. equity options market. In Europe, BATS operates the largest pan-European equities exchange, offering trading and listing services across 15 major European markets. With its world-class proprietary 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 the New York area and London. 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).

**Contacts:**

**MEDIA:**

Jim Gorman (NYC) +202.942.8234  
Stacie Fleming (KC) +1.913.815.7193  
Hannah Randall (London) +44.207.012.8950  
[comms@bats.com](mailto:comms@bats.com)

**ANALYSTS:**

Randy Williams (NYC) +1.212.378.8522  
[comms@bats.com](mailto:comms@bats.com)