

## BATS CHI-X EUROPE AND BX SWISS PARTNER TO BRING GREATER COMPETITION TO THE SWISS EQUITIES MARKET

LONDON and ZURICH – September 15, 2014 – BATS Chi-X Europe (BATS), Europe's largest stock exchange by value traded and BX Swiss (BX), Switzerland's only independent exchange, have announced a partnership agreement that will bring greater competition and enhanced market efficiencies to the Swiss equities market.

The partnership, announced today, comprises two key elements:

- **Cross-listings for ETFs:** Under FINMA regulations, ETF issuers wishing to market to Swiss investors must list their funds on a Swiss exchange. By operating a cross-listing partnership, BATS and BX will streamline the process, making it quicker and cheaper to list pan-European ETFs.
- **Trade reporting:** BX has approved BATS' registration as a Swiss Trade Data Monitor (TDM). As a result, non-Swiss domiciled firms will now have the opportunity to report their over-the-counter trades in Swiss securities traded on BX to BATS' market-leading trade reporting service, BXTR. This move will significantly reduce the cost of reporting over-the-counter trades.

Mark Hemsley, CEO of BATS Chi-X Europe, commented: "We made our name by offering solutions that both improve market efficiency and reduce customer costs. Our partnership with BX is no different: through a coherent, coordinated effort the BATS and BX teams will bring new competition and innovative improvements to the Swiss marketplace."

Luca Schenk, CEO of BX Swiss, commented: "Choice and reliable liquidity is what the Swiss market wants and deserves. In partnering with BATS, we'll be able to provide this in a most convenient way to our combined customer base."

Guy Simpkin, Head of Business Development at BATS Chi-X Europe said: "Our partnership with BX comprises the completion of two key initiatives. First, our market-leading trade reporting service BXTR now offers Swiss TDM (Trade Data Monitor) reporting. Second, with BX at our side, we now offer the most comprehensive pan-European ETF listings services which will allow issuers to reach investors across the 15 markets we operate. We are committed to improving the market for ETFs in Europe, and our partnership with BX will be an important component of these efforts."

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### **About BATS Chi-X Europe**

BATS Chi-X Europe is Europe's largest stock exchange and offers trading in more than 3,600 securities across 15 major European markets, over one platform and under one rule book. In addition, BATS' leading pan-European trade reporting service, BXTR, now reports the majority of OTC equity market trading. Based in London, BATS Chi-X Europe is regulated by the UK Financial Conduct Authority.

BATS Chi-X Europe is the brand name of BATS Trading Limited, a subsidiary of BATS Global Markets Inc., a leading global securities market operator in the US and Europe. Further information can be found at [www.batstrading.co.uk](http://www.batstrading.co.uk) or for regular updates, on Twitter at [@BATSGlobal](https://twitter.com/BATSGlobal).

### **About BX Swiss**

Established in 1884, BX is a Swiss regulated stock exchange focussing on the needs of Swiss investors and issuers. BX Swiss offers equities of Swiss small and medium caps and over 1,000 blue chips worldwide in Swiss francs and Swiss trading hours.

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