



## **BATS GLOBAL MARKETS SETS FULL-YEAR MARKET SHARE RECORDS IN ALL BUSINESS SEGMENTS**

*Reports Yearly Average of 11.9% in U.S. Equities; 3.3% in U.S. Options;  
BATS Chi-X Europe Reports 24.6% in European Equities*

KANSAS CITY, Mo., and LONDON – January 4, 2013 – BATS Global Markets (BATS), a leading operator of securities markets in the U.S. and Europe, reported its best annual market share performance across all of its markets in 2012, including 11.9% U.S. equities market share for the year, up from 11.2% in 2011, the previous annual record, and 10.2% in 2010.

BATS Chi-X Europe averaged 24.6% pan-European equities market share for the year, measured by notional value traded, maintaining its position as the largest equity market in Europe during 2012, compared to a pro forma market share of 24.1% a year ago. In the U.S., BATS Options recorded 3.3% market share for the year vs. 3.0% in 2011.

For the month of December, BATS U.S. equities market share was 11.9% vs. 11.2% a year ago and U.S. options market share was 3.5% vs. 2.3%. BATS Chi-X Europe's pan-European equities market share finished at 23.7% vs. 25.4%.

"December caps the best year in the history of BATS Global Markets, not only from a market share perspective, where we have seen our best performances in each of the markets we operate, but also from a financial results standpoint, as the overall revenue and profitability we achieved for the year was in line with our forecasted goals for 2012," said BATS Global Markets President and CEO Joe Ratterman.

"We are excited to start 2013 from a position of strength and look forward to working with the industry on important initiatives such as 'Limit-Up, Limit-Down' and the 'Consolidated Audit Trail', which will help improve market resiliency and investor confidence in the U.S. markets and implementing advanced risk management tools for participants in each of our markets in the U.S. and Europe," he said.

BATS operates two stock exchanges in the U.S. – the BATS BZX Exchange and BATS BYX Exchange (the BATS Exchanges); BATS Options, a U.S. equity options market; and BATS Chi-X Europe, the largest equity market in Europe.

### **December 2012 Volume and Market Share Summary**

#### ***U.S. Equities – The BATS Exchanges (BZX Exchange and BYX Exchange)***

- Matched Market Share: 11.9%
- Average Daily Matched Volume: 712.9 million shares

#### ***U.S. Equity Options – BATS Options***

- Matched Market Share: 3.5%
- Average Daily Matched Volume: 538,725 contracts

#### ***European Equities – BATS Chi-X Europe***

- Overall European Market Share: 23.7%
- Combined Total Notional Value Traded: €112.2 billion
- Combined Average Daily Notional Value: €5.9 billion

### **Full-Year 2012 Highlights**

- On April 30, BATS completed the [seamless integration of Chi-X Europe](#), exactly five months after deal was completed.
- In August, BATS [transitioned its secondary data center](#) for all three of its U.S. markets to Chicago, utilizing Savvis' CH4 data center.

- In October, BATS' U.S. equities market share hit an all-time high of 13%, a record fifth consecutive month exceeding 12%.
- In November, BATS expanded access to its free [risk management and "kill switch" tools](#) to all of its members in the U.S. BATS Chi-X Europe [rolled out the risk management tools](#) to its participants in December.
- In November, BATS Chi-X Europe introduced new [interbook order types](#), which offer trading participants access to both lit or both dark order books.
- On December 13, BATS [welcomed ProShares](#), the second major Exchange Traded Fund (ETF) issuer to list on BATS Exchange, with the launch of the ProShares Merger ETF. ProShares and BlackRock's iShares now list a combined 17 ETFs on BATS Exchange.
- This month, BATS is scheduled to launch its [Retail Price Improvement \(RPI\) program](#) on January 11, on the BATS BYX Exchange. The program is designed to provide significant cost benefits through price improvement for retail investors.

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

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

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

#### U.S. Equities (The BATS Exchanges)

	December 2012	December 2011
	<i>(In millions, except percentages; volume and notional figures exclude odd-lots)</i>	
<b>The BATS Exchanges (BZX &amp; BYX combined)</b>		
Average daily matched volume	712.9	710.7
Total notional value traded for the month	\$489,109.9	\$489,698.5
Market share percentage (for the period):		
<b>Overall matched market share</b>	<b>11.9%</b>	<b>11.2%</b>
Tape A	10.8%	9.5%
Tape B	14.6%	14.5%
Tape C	12.7%	12.4%
<b><u>Volume By Exchange:</u></b>		
<b>BZX Exchange:</b>		
Average daily matched volume	525.6	554.0
Total notional value traded for the month	\$382,185.0	\$396,728.8
Market share percentage (for the period):		
<b>Overall matched market share</b>	<b>8.8%</b>	<b>8.7%</b>
Tape A	7.5%	7.0%
Tape B	12.0%	12.1%
Tape C	9.6%	10.0%
<b>BYX Exchange:</b>		
Average daily matched volume	187.3	156.7
Total notional value traded for the month	\$106,924.9	\$92,969.7
Market share percentage (for the period):		
<b>Overall matched market share</b>	<b>3.1%</b>	<b>2.5%</b>
Tape A	3.3%	2.5%
Tape B	2.6%	2.4%
Tape C	3.1%	2.4%
<b>BATS 1000 Index</b> (a broad based U.S. equities market benchmark)	16,044.89 (12/31/12 close)	14,390.61 (12/31/11 close)

#### U.S. Equity Options (BATS Options)

	December 2012		December 2011	
	<b>Contracts</b>	<b>Market share</b>	<b>Contracts</b>	<b>Market share</b>
Average daily matched volume	538,725	3.5%	345,788	2.3%

**European Equities<sup>1</sup> (BATS Chi-X Europe)**

	December 2012	December 2011
	<i>(In millions, except percentage)</i>	
<b>Total notional value</b>	€ 112,177.5	€146,303.6
<b>Average daily notional value</b>	€5,904.1	€6,966.9
Displayed average daily notional value	€5,512.9	€6,662.4
Non-displayed <sup>2</sup> average daily notional value	€ 391.2	€304.5
<b>Overall European market share</b>	23.7%	25.4%

**European Equities<sup>1</sup> (continued)****Market share by market (for the period):**

	December 2012	December 2011
<b>London market overall</b>	<b>29.5%</b>	<b>32.9%</b>
FTSE 100 securities	33.5%	37.7%
FTSE 250 securities	25.2%	27.0%
<b>Paris market overall</b>	<b>24.4%</b>	<b>27.0%</b>
CAC 40 securities	25.9%	29.1%
CAC Next20 securities	24.1%	26.6%
<b>Frankfurt market overall</b>	<b>24.3%</b>	<b>25.9%</b>
DAX 30 securities	25.5%	27.9%
MDAX securities	26.2%	25.5%
<b>Amsterdam market overall</b>	<b>25.3%</b>	<b>30.2%</b>
AEX securities	26.1%	31.1%
AMX securities	19.6%	19.2%
<b>Brussels market overall</b>	<b>23.8%</b>	<b>25.3%</b>
BEL 20 securities	23.6%	27.8%
<b>Milan market overall</b>	<b>15.1%</b>	<b>15.2%</b>
FTSE MIB securities	16.0%	16.1%
<b>Zurich market overall</b>	<b>23.3%</b>	<b>25.6%</b>
SMI securities	25.5%	27.4%
SMIM securities	16.3%	16.9%
<b>Nordic market overall</b>	<b>25.4%</b>	<b>21.7%</b>
Helsinki OMXH25 securities	24.0%	24.5%
Stockholm OMXS30 securities	28.6%	25.0%
Copenhagen OMXC20 securities	24.7%	18.4%
Oslo OBX securities	20.3%	18.0%
<b>Vienna market overall</b>	<b>13.5%</b>	<b>14.1%</b>
ATX securities	13.8%	14.2%
<b>Lisbon market overall</b>	<b>13.4%</b>	<b>14.2%</b>
PSI-20 securities	13.5%	14.4%
<b>Dublin market overall</b>	<b>5.4%</b>	<b>7.2%</b>
ISEQ 20 securities	5.4%	7.2%
<b>Madrid market overall</b>	<b>3.2%</b>	<b>2.8%</b>
IBEX 35 securities	3.3%	2.8%

**Key Indices**

EUROSTOXX 50 securities	21.1%	23.4%
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<sup>1</sup> Figures represent consolidated figures for BATS Europe (BXE) and Chi-X Europe (CXE) lit and dark books, unless otherwise noted. All 2011 figures are on a pro forma basis.

<sup>2</sup> BXE and CXE non-displayed order books.

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**About BATS Global Markets, Inc.**

BATS Global Markets, Inc. (BATS) is a leading operator of securities markets in the U.S. and Europe. BATS develops and operates electronic markets for the trading of listed cash equity securities in the U.S. and Europe and listed equity options in the U.S. BATS operates two stock exchanges in the U.S., the BATS BZX Exchange and BYX Exchange; BATS Options, a U.S. equity options market; and BATS Chi-X Europe, which operates a FSA-authorized multilateral trading facility. BATS' innovative and proprietary technology was developed by a dedicated core team of market and technology professionals, catering to the needs of the broker-dealer and trading community. 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](http://www.bats.com).

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