



# BATS GLOBAL MARKETS REPORTS FEBRUARY MARKET SHARE GAINS

## CHI-X EUROPE, BRAZIL ANNOUNCEMENTS HIGHLIGHT MONTH

KANSAS CITY, Mo., and LONDON – March 1, 2011 – BATS Global Markets (BATS) today reported sequential growth for February in the U.S. equities and options markets with matched market share of 10.7% and 1.9%, respectively, compared with January figures of 10.4% and 1.3%.

February was highlighted by the announcement that BATS entered a [definitive agreement to purchase Chi-X Europe](#), potentially combining that firm with BATS Europe to create the largest pan-European trading center in terms of market share and notional value traded. The transaction is expected to close in the second quarter, pending regulatory approvals.

BATS Europe reported overall Europe market share of 6.1% in February compared with 4.7% a year ago and 6.8% in January.

Also during the month, BATS announced the signing of a [Memorandum of Understanding to explore opportunities in Brazil](#) with Claritas, the São Paulo-based asset management firm. Brazil is the first geography BATS has explored beyond the U.S. and Europe.

February 2011 data includes the following:

- BATS Europe reported overall average daily turnover of €2.54 billion, up 46.7% from the same month last year. The BATS Europe Dark Pool earned record average daily turnover of €154.4 million, up 256.3% from the same month a year ago.
  - BATS Europe recorded a new consolidated monthly market share record in Frankfurt's DAX 30 of 6.8%. The previous DAX monthly record was 6.6% set in November.
- The BATS U.S. equities exchanges, BATS BZX Exchange and BATS BYX Exchange, combined for average daily matched volume of 837.9 million shares, representing 10.7% of all U.S. cash equity share volume for the month of February. In the same month a year ago, BATS had 10.8% of the U.S. equities market.
  - BATS BZX Exchange recorded average daily U.S. matched volume of 692.6 million shares, representing 8.9% of all U.S. cash equity share volume for the month.
  - BATS BYX Exchange, the company's second U.S. equities exchange, recorded average daily matched volume of 145.3 million shares in February, representing 1.9% of all U.S. cash equity share volume, up from 1.6% in the previous month.
  - Among global equities markets operators in January 2011, BATS remained the third-largest in the world after NYSE and NASDAQ in terms of value of shares traded, well ahead of competitors in Tokyo, China, London and Germany. The BZX Exchange was the 4<sup>th</sup> largest individual equity market center in the world in January and the BYX Exchange was ranked 24<sup>th</sup>, the first time the new exchange ranked in the global top 25.

- BATS Options recorded 7,024,638 matched U.S. contracts in February, representing 1.9% overall matched market share, including a one-day matched volume record of 467,792 contracts on Feb. 23. Touched market share for the month, the standard industry measurement, was 2.0%. BATS Options completed its rollout in May 2010.
- [The BATS 1000 Index](#) (BASK) increased 3.4% in February ending the month at 15,017.01. The Index offers a listings-neutral, broad snapshot of the U.S. equities marketplace by tracking the performance of 1,000 securities classified in 10 important industry sectors.

A breakdown of February volume and market share for each market center is outlined below:

**U.S. Equities\*:**

	February	
	2011	2010**
<i>(In millions, except percentages)</i>		
<b>The BATS Exchanges (BZX &amp; BYX combined)</b>		
Average daily matched volume	837.9	909.8
Total notional value traded for the month	\$526,399.0	\$511,848.1
Market share percentage (for the period):		
Tape A	8.7%	8.1%
Tape B	16.2%	17.0%
Tape C	11.8%	11.8%
Overall matched market share	10.7%	10.7%

**Volume By Exchange:**

**BZX Exchange:**

Average daily matched volume	692.6	909.8
Total notional value traded for the month	\$457,287.8	\$511,848.1
Market share percentage (for the period):		
Tape A	6.7%	8.1%
Tape B	14.8%	17.0%
Tape C	9.9%	11.8%
Overall matched market share	8.9%	10.7%

**BYX Exchange:**

Average daily matched volume	145.3	N/A
Total notional value traded for the month	\$69,111.2	N/A
Market share percentage (for the period):		
Tape A	2.0%	N/A
Tape B	1.5%	N/A
Tape C	1.9%	N/A
Overall matched market share	1.9%	N/A

\*Volume and notional figures exclude odd-lots

\*\*2010 figures reflect BZX volume only, as BYX was launched in October 2010.

**BATS Options:**

	February					
	2011			2010		
	Contracts	Market share	Internal Match Rate	Contracts	Market share	Internal Match Rate
Average daily matched volume	306,043	1.9%	82.8%	N/A	N/A	N/A
Average daily touched volume	369,718	2.0%		N/A	N/A	

**BATS Europe\*\*\*:**

	February	
	2011	2010
	<i>(In millions, except percentage)</i>	
Average daily notional value traded	€ 2,538.2	€ 1,730.1
Total notional value for the month	€51,946.1	€34,606.4
Average daily notional value for BATS Europe Dark Pool	€ 154.4 <sup>1</sup>	€ 43.3

**Pan-European market share percentage (for the period):**

<b>Overall European market share</b>	<b>6.1%</b>	<b>4.7%</b>
STOXX 50 securities	7.1%	5.1%
<b>London market overall</b>	<b>8.6%</b>	<b>7.8%</b>
FTSE 100 securities	10.0%	8.1%
FTSE 250 securities	6.1%	5.9%
<b>Paris market overall</b>	<b>4.9%</b>	<b>4.4%</b>
CAC 40 securities	5.4%	4.9%
CAC Next20 securities	5.1% <sup>3</sup>	2.7%
<b>Frankfurt market overall</b>	<b>6.4%</b>	<b>4.4%</b>
DAX 30 securities	6.8% <sup>1</sup>	4.9%
MDAX securities	5.5% <sup>3</sup>	2.2%
<b>Amsterdam market overall</b>	<b>6.2%</b>	<b>4.9%</b>
AEX securities	6.3%	4.9%
<b>Brussels market overall</b>	<b>5.8%</b>	<b>3.1%</b>
BEL 20 securities	5.4% <sup>3</sup>	3.6%
<b>Milan market overall</b>	<b>5.8%</b>	<b>5.5%</b>
FTSE MIB securities	6.0%	5.6%
<b>Zurich market overall</b>	<b>7.8%</b>	<b>4.1%</b>
SMI securities	8.4%	4.3%
SMIM securities	4.2% <sup>3</sup>	1.9%
<b>Nordic market overall</b>	<b>5.5%</b>	<b>2.6%</b>
Helsinki OMXH25 securities	8.5%	2.8%
Stockholm OMXS30 securities	5.7%	3.8%
Copenhagen OMXC20 securities	5.0%	1.3%
Oslo OBX securities	3.1%	0.8%
<b>Additional markets:</b>		
Lisbon market overall	2.7%	0.4%
Vienna market overall	0.8%	0.0%

(1) New Record; (2) 2<sup>nd</sup> highest in firm history; (3) 3<sup>rd</sup> highest in firm history

\*\*\*Figures represent consolidated figures (lit and dark books), unless otherwise noted.

To track U.S. and Europe market share for all major trading exchanges and other venues, please visit:

U.S. Equities - [http://batstrading.com/market\\_summary/](http://batstrading.com/market_summary/)

Europe Equities - [http://www.batstrading.co.uk/market\\_data/market\\_share/index/](http://www.batstrading.co.uk/market_data/market_share/index/)

U.S. Options - [http://www.batsoptions.com/market\\_summary/](http://www.batsoptions.com/market_summary/)

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### **About BATS**

BATS Global Markets (BATS) is a global financial markets technology company headquartered in the Kansas City, Mo., area with additional offices in New York and London. Founded in June 2005, BATS operates two stock exchanges in the U.S., the BZX Exchange and BYX Exchange; BATS Options, a U.S. equity options market; and BATS Europe, an FSA-authorized multilateral trading facility in Europe. The BATS technology platform is internally developed by a dedicated core team of market and technology professionals, catering to the needs of the broker-dealer and trading community. BATS ... Making Markets Better.

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