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Bats Comments on SEC's Approval of Generic Listings Filing

Landmark Decision Pivotal for Actively Managed ETF Market

KANSAS CITY and NEW YORK – July 22, 2016 – Bats Global Markets, Inc. (Bats: BATS) today issued the following statement in response to the SEC's approval of its filing to adopt generic listing standards for actively managed exchange-traded funds.

"This is a pivotal moment for the ETF industry as the introduction of these standards will help issuers of all sizes bring innovative funds to the market in weeks instead of months, and with more certainty of approval," said Bats CEO Chris Concannon. "In turn, investors will gain access to a much broader range of low-cost, high-performance investment products.

"Today's approval is the result of nearly two years of intensive efforts and underscores our commitment to ensuring the ETF market is as efficient and innovative as possible," he said.

The introduction of these standards will allow qualifying ETFs to follow an expedited path through the regulatory approval process. Thus far, active ETFs of any sort have been approved on a case-by-case basis only, which is often both costly and lengthy.

The SEC approval order is available [here](#) and the Bats filing link is available [here](#).

Bats executed 24.9% of U.S. ETF trading in June and has been the #1 U.S. market for ETF trading and the #1 U.S. market for continuous equities trading for every month of 2016. In addition, Bats has won 29% of all new U.S. ETF listings so far this year.

About Bats Global Markets, Inc.

Bats Global Markets, Inc., is a leading global operator of exchanges and services for financial markets, dedicated to Making Markets Better. We are the second-largest stock exchange operator in the U.S., operate the largest stock exchange and trade reporting facility in Europe, and are the #1 market globally for ETF trading. We also operate two fast-growing U.S. options exchanges. In the global foreign exchange market, we operate Hotspot, and ETF.com, a leading provider of ETF news, data and analysis, is a wholly-owned subsidiary. The company is headquartered in Kansas City with offices in New York, London, Chicago, San Francisco and Singapore. Visit bats.com and [@BatsGlobal](https://twitter.com/BatsGlobal) for more information.