

## Bats Welcomes New Issuer Main Management to the Bats ETF Marketplace

- 38 Issuers, 222 Funds Now Listed on Bats in the U.S.

**CHICAGO, KANSAS CITY and NEW YORK – September 6, 2017** – Bats, a CBOE Holdings, Inc. company, and a leading market for exchange-traded product (ETP) trading globally, today welcomed new issuer Main Management to the Bats ETF Marketplace, with the launch of one fund.

The Main Sector Rotation ETF (Bats: SECT) utilizes a "fund of funds" structure to invest in sector based equity exchange traded funds. The ETF seeks to outperform the S&P 500 in rising markets while limiting losses during periods of decline. The ETF seeks to achieve its objective through dynamic sector rotation. Sector selection is optimized by carefully reviewing the sector, industry, and sub-industries in the fund's portfolio and allocating to sectors which appear undervalued and poised to respond favorably to financial market catalysts. Main Management is a value investor and seeks to own investments at attractive valuations. To avoid the classic "Value Trap", Main Management seeks a catalyst that should lead to near-term price appreciation (mean reversion).

More information is available [here](#).

Laura Morrison, Senior Vice President, Global Head of Exchange-Traded Products at Bats, said: "Main Management offers investors access to leading strategies and service without sacrificing returns to fees and costs. By dynamically selecting sectors, industries and sub-industries, investors should gain cost-competitive access to growth. This fits well with our longstanding commitment to increasing access to markets for investors of every sort and we're delighted to welcome Main Management to the Bats ETF Marketplace."

Year-to-date, Bats has welcomed 82 ETFs to its U.S. market. In the second quarter of 2017, Bats welcomed a total of 26 ETFs to the Bats ETF Marketplace, and year-to-date has won 36 percent of all new U.S. ETF listings. There are now 221 ETFs listed on Bats ETF Marketplace, from 38 different issuers.

Additional information regarding listing and trading on the Bats ETF Marketplace is available on [ETFMarketplace.com](http://ETFMarketplace.com). Firms interested in listing products with Bats may email [listings@bats.com](mailto:listings@bats.com).

### About CBOE Holdings, Inc.

CBOE Holdings, Inc. (BATS: CBOE | NASDAQ: CBOE), owner of the Chicago Board Options Exchange, the Bats exchanges, CBOE Futures Exchange (CFE) and other subsidiaries, is one of the world's largest exchange holding companies and a leader in providing global investors cutting-edge trading and investment solutions.

The company offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded funds (ETFs), and multi-asset volatility and global foreign exchange (FX) products. CBOE Holdings' 14 trading venues include the largest options exchange in the U.S. and the largest stock exchange in Europe, and the company is the second-largest stock exchange operator in the U.S. and a leading market globally for ETF trading.

CBOE Holdings is home to the CBOE Volatility Index (VIX Index), the world's barometer for equity market volatility; the CBOE Options Institute, the company's world-renowned education arm; CBOE Livevol, a leading provider of options technology, trading analytics and market data services; CBOE Vest, an asset management company specializing in target-outcome investment strategies; CBOE Risk Management Conferences (RMC), the premier financial industry forums on

derivatives and volatility products; ETF.com, a leading provider of ETF news, data and analysis; and Hotspot, a leading platform for global FX trading.

The company is headquartered in Chicago with offices in Kansas City, New York, London, San Francisco, Singapore, Hong Kong, and Ecuador. For more information, visit [www.cboe.com](http://www.cboe.com).

## About Main Management, LLC

A pioneer in managing all-ETF (Exchange Traded Fund) portfolios, Main Management, LLC is committed to delivering liquid, transparent, tax aware and cost effective investment solutions to family offices, high net worth individuals and institutional investors. By combining the investment insights of experienced industry professionals with smart implementation vehicles, Main Management offers a unique approach that translates into distinct advantages for its clients. The principal goal is to deliver core solutions that outperform a stated benchmark in a tax aware manner so clients get to keep more of their investment returns.

Main Management's team includes seasoned professionals in the areas of investments, client relationship management, and operations, plus an external Advisory Board of senior investment industry leaders. With more than 40 years average industry experience, members of the firm's Investment Committee contribute valuable real-world perspective to the investment decision making process. Main Management's team-based approach ensures the consistent application of the firm's process discipline and does not make the investment process reliant on any one individual. With significant personal investments in Main Management's investment strategies, its team's interests are 100% aligned with those of its clients.

In addition to size and style, fundamental sector analysis is crucial to portfolio returns. When implementing investment portfolios, Main Management believes that ETFs offer tremendous advantages over stock picking approaches in the areas of cost and tax efficiency, transparency, and trading flexibility.

The company is headquartered in San Francisco.

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