

BLOOMBERG AND BATS EUROPE ANNOUNCE JOINT INITIATIVE ON MIFID II REPORTING

Firms will benefit from interconnection of APA services

London, April 20, 2017 – Bloomberg and Bats Europe have today announced they plan to provide Bloomberg customers with the ability to use their respective Approved Publication Arrangements (APA)¹ to fulfil MiFID II transparency reporting requirements.

Under MiFID II, market participants are facing a steep increase of reporting tasks they need to manage, for firm quotes as well as executed transactions, across a wide range of asset classes and within very short timeframes.

This joint initiative will provide clients with the ability to report all asset classes via one feed directly through Bloomberg's Regulatory Hub (RHUB). RHUB will offer a range of services including processing, enrichment and validation of client's data, determination of whether reporting is needed and automatic distribution of required reports. RHUB clients can use the Bats APA to fulfil equity and 'equity-like' trade reporting requirements and the Bloomberg APA for all other asset classes. This offering will help firms to comply with their reporting obligations requirements and manage data reconciliation without having to integrate with multiple systems.

"We are pleased to be working with Bats Europe, whose well-established position in equity reporting will complement Bloomberg's expertise in providing workflow solutions across the non-equity asset classes. Our Regulatory Hub is designed to help clients fulfil their reporting requirements, while providing a single data entry point into our integrated, MiFID II solutions," said Alejandro Perez, Global Head of Post-Trade Solutions.

Bats Europe, a CBOE Holdings, Inc. company, operates the largest equities exchange and trade reporting facility in Europe. Bats' trade reporting facility, which will become an APA for MiFID II, handles approximately 60% of all OTC equities trade reporting across the region and covers nearly 13,000 European equities and exchange-traded products. Additional information on Bats' trade reporting services is available on the [Bats website](#).

"We believe this collaboration with Bloomberg will provide a simple, effective way for market participants to fulfil their range of trade reporting obligations under MiFID II," said Jerry Avenell, Co-Head of Sales at Bats Europe. "With the new reporting regulations coming into effect in less than nine months, we know that firms are looking for easy-to-implement solutions to meet these regulatory requirements. We believe this offering with Bloomberg will help streamline MiFID II preparations for many market participants."

Bloomberg's Regulatory Hub (RHUB) is a full service platform for regulatory reporting-related

¹ Both the Bloomberg APA and the Bats APA are subject to regulatory approval being granted.

requirements connecting to the Bloomberg Approved Publication Arrangement (APA)² and Approved Reporting Mechanism (ARM)³ for transparency and transaction reporting. RHUB will accept information from multiple venues and will also serve as the single point of entry to receive customer data for the integrated Bloomberg MiFID II workflow solutions. It will provide full front to back service and synchronization with Bloomberg's order management systems, best execution solution, surveillance, trade reconstruction and record-keeping solution, and many other regulatory services.

About Bats Europe

Bats Europe, a CBOE Holdings, Inc. company, is Europe's largest equities exchange and offers trading in more than 5,500 securities across 15 major European markets, over one platform and under one rule book. In addition, Bats Europe's leading trade reporting service, BXTR, reports the majority of OTC equity market trading executed in Europe.

Bats Europe is the brand name of Bats Trading Limited, a Recognised Investment Exchange regulated by the Financial Conduct Authority.

About Bloomberg

Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people and ideas. The company's strength – delivering data, news and analytics through innovative technology, quickly and accurately – is at the core of the Bloomberg Professional service. Bloomberg's enterprise solutions build on the company's core strength: leveraging technology to allow customers to access, integrate, distribute and manage data and information across organizations more efficiently and effectively. For more information, visit www.bloomberg.com or [request a demo](#).

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² Subject to regulatory approval being granted.

³ Subject to regulatory approval being granted. Bloomberg already operates an ARM under MiFID I.