

◆ **Summary**

BATS Europe is *Making Markets Better* by offering Sponsored Access capabilities. Sponsored Access features help Sponsoring Participants manage risk while allowing the Sponsored Participant access to BATS Europe's ever-growing liquidity.

[**Sponsored Access**]
Risk management at ultra-fast market.

◆ **Details**

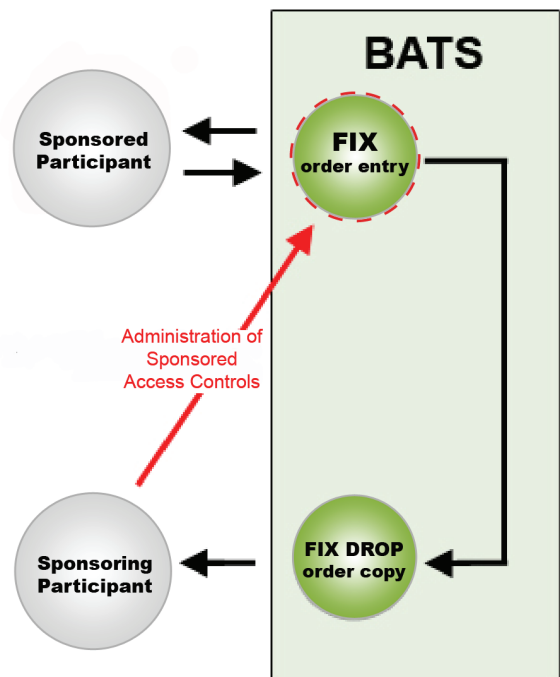
Sponsored Access is designed to provide non-Participant trading firms with an alternative method to interact with BATS Europe's ever-growing pool of liquidity. To support this access method, BATS Europe has released a number of risk management features into its system to be administered by the Sponsoring Participant:

1. FIX Drop Order Copy sessions to be taken by the Sponsoring Participant (includes complete FIX conversation)
2. Controls to validate and restrict Sponsored Participant orders on entry which include:
 - Cut-off (block new orders / cancel all open orders)
 - Trade error (max notional & max shares per order)
 - Order restriction (primary market, sponsor disconnection)
 - Per port and symbol orders per second restriction
 - Restricted list upload

3. Web-based management tools to configure the Sponsored Access controls

See the Sponsored Access Specification link below for additional details.

For non-Participant direct access to the BATS Europe system and in order for a Participant to sponsor a non-Participant, both the Sponsoring Participant and Sponsored Participant need to sign the Sponsored Access Agreement. Please contact Participant Services at +44.207.012.8902 or your Account Manager with any questions regarding the Agreement.



◆ **Links**

- [Sponsored Access Addendum.pdf](#): agreement between the Sponsoring Participant and BATS Europe.
- [Sponsored Access Specification.pdf](#): technical specification with information on access to BATS Europe.
- [FIX Specification.pdf](#): FIX (Financial Information Exchange) protocol information.
- [Market Guide.pdf](#): general information including fee schedules, symbology and order types.

◆ **Contacts**

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