Hotspot Link

A Relationship-Based Liquidity Solution Utilizing Hotspot's Full Amount Technology

HOTSPOT
a **CBOE** company

Hotspot Link's Full Amount technology consolidates streaming price feeds from preferred liquidity providers into a single best price at each desired size level, resulting in an efficient tool to access and manage liquidity. Hotspot's nimble on-boarding process and seamless post-trade workflow help facilitate the link between trading partners.

Reduced Market Impact

Link trading takes place separately from Hotspot's fully anonymous ECN, with incoming order and executed price information restricted to the counterparties. Liquidity consumers transact against the best quote from a single liquidity provider that satisfies the full amount of the order to ensure minimal information leakage.

As a Market Maker

Leverage Hotspot's technology, credit and clearing solutions to reduce the costs of directly connecting to multiple clients.

As a Price Taker

Hotspot Link empowers institutional clients to create custom, relationship-based, private liquidity pools to meet specific trading needs, while leveraging the same API as the Hotspot ECN.
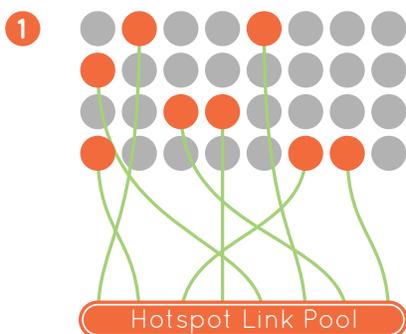
Access & Reporting

Hotspot Link clients may access their private liquidity pool using FIX order entry or the Hotspot GUI. Market Makers and Price Takers benefit from targeted reporting to evaluate key relationship stats.

Sign Up

To learn more about Hotspot Link, contact the Hotspot Sales team at hotspotfxsales@bats.com.
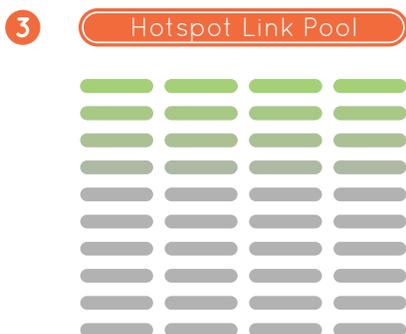
How Link's Full Amount Technology Works

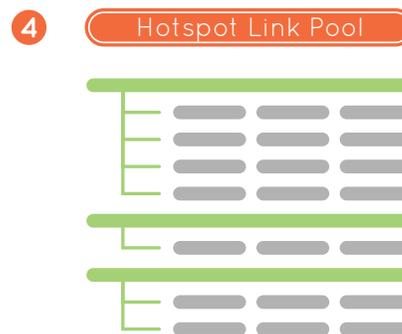**1** Clients build their Hotspot Link pool from a wide selection of fully disclosed liquidity providers.

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EUR/USD	Bid	Offer
1 MM	1.08762	1.08764
2 MM	1.08763	1.08765
5 MM	1.08775	1.08777
10 MM	1.08776	1.08778
20 MM	1.08835	1.08845
30 MM	1.08805	1.08817
50 MM	1.08823	1.08826
100 MM	1.08840	1.08842

Clients select from 60+ currency pairs and custom size levels up to 100MM that they want their liquidity pool to stream to them.

3 Hotspot Link Pool

Configured liquidity pools provide continuous quotes, on either a firm or non-firm basis, on which the client can transact.

4 Hotspot Link Pool

Price feeds are aggregated so the client can see best available prices and full depth of market via FIX or GUI. Trades are only executed against a single quote that results in the Full Amount of the order being fulfilled.