

Universal Trading Platform News 02

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Market Data external specifications were published on Thursday, 22 May 2008

The documents can be downloaded from the link below:

<http://www.euronext.com/forourclient/mrdoc/general/wide/mrDoc-3480-EN.html>

Universal Trading Platform client roadshows were held between 15 and 22 May

450 persons attended the presentations. The FAQ will be published in newsletter n°3.

The presentation is available at the following address:

<http://www.euronext.com/editorial/wide/editorial-3416-EN.html>

One-to-one meetings with clients will be organised from w/c 9 June 2008

For more details and information on the one-to-one meetings, please contact your local account manager.

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Editorial

Dear Client,

Welcome to the second in our series of newsletters to keep you up to date with the NYSE Euronext Universal Trading Platform, the programme aim being to design, develop and deliver a single multi-asset class trading platform for our clients.

Last month we provided you with an overview of the architecture of the platform and an outline of the migration for the European Cash markets, which continues to progress apace. In this issue we would like to share our plans for Derivatives and provide a detailed focus on our connectivity offers.

This month we formally launched the Derivatives work stream of the Universal Trading Platform Programme, which will consolidate and enhance the Derivatives services currently provided by LIFFE CONNECT® and NYSE Arca OX into a single state-of-the-art trading platform for NYSE Euronext, accessible via the SFTI (Secure Financial Transaction Infrastructure) network.

A team, bringing expertise from across the NYSE Euronext group's business and technical disciplines, is now mobilised to design, develop and implement the Derivatives side. The first objective for this team is to produce a thorough requirements definition detailing the specific Derivatives functionality that will be provided by the Universal Trading Platform. Key goals are:

- Creating a streamlined system, offering best-in-class performance and capacity
- Ensuring that the system is highly resilient
- Augmenting existing functionality to ensure the Derivatives' Universal Trading Platform offers significant added value
- Leveraging successful business and technical assets already in use in the NYSE Euronext Derivatives markets.

In conjunction, the rollout of the SFTI network across Europe will deliver to customers access to trading and market data streams for all NYSE Euronext markets and products.

The team is also contributing to the specification for the group's new Market Data service, based on the Wombat Exchange Platform (WEP). This will enhance the current Market Data offering, for example by providing greater control to clients; segregating Market Data and Order Response traffic and delivering Market Data over Multicast for all NYSE Euronext traded markets.

Following the completion and acceptance of the requirements specifications, the technology teams will begin development and quality assurance work to ready the platform for the migration of derivatives products during the next phase of Universal Trading Platform implementation.

The Universal Trading Platform Programme is on track to define a new industry standard in terms of electronic trading systems. Thank you again for the support you have already shown to the NYSE Euronext Universal Trading Platform Programme.

We will continue to keep you abreast of developments as we continue on this exciting programme.

S. Young, CEO, AEMS

S. Chapman, Executive Director of Derivatives Technology Services, LIFFE

SFTI access solutions

What is SFTI?

SFTI (Secure Financial Transaction Infrastructure) is a common platform that connects members and quote vendors (QVs) to all NYSE Euronext Application Services through a highly reliable and resilient global network.

Members and quote vendors can access Cash, Derivatives and Market Data services through a secure single connection with the lowest possible latency through SFTI.

Members & QVs achieve greater cost and performance efficiency through:

- Reduced operational complexity
- Multiple connectivity models to address varied member & QV requirements
- Proven service delivery framework based on 900+ member connections currently accessing the SFTI network in the US.

SFTI has resiliency built in, thanks to state-of-the-art networking technologies such as:

- Dedicated fibre routes with diverse carriers between SFTI Access Centres
- MPLS network backbone engineered for lowest latency paths and resiliency
- MPLS backbone recovers from failure in less than 1 second
- Two logical networks available in each city for added resiliency – no single failure affects both
- Two Access Centres per city for backbone and client redundancy.

Connectivity models

Data centre co-location offers the lowest possible latency. Member servers are located in the same facility as the market data sources and trading engines. The co-located servers can access all services available through SFTI.

SFTI Managed Connection (SMC) and SFTI Direct connection (SDC) offer member connectivity into the SFTI network at speeds of 10Mb, 100Mb or 1Gb. The SFTI Managed Connection is managed from the member site up to the data centre. With the SFTI Direct Connection, members choose their telecommunication provider of choice in order to connect to the SFTI Access Centre, or Point of Presence (PoP).

Application Service Providers (ASPs), also known as ISVs, offer connectivity and software services for connecting the member to SFTI. They propose offers tailored to the needs of their clients. Extranet Service Providers allow their clients to use their extranet network in order to connect to SFTI.

Services offered through SFTI:

With only two connections to the SFTI network, a member benefits from full redundancy, access to the disaster recovery data centre, as well as the full range of services available through SFTI, whatever their location.

The services include of course Cash Trading and Market Data services, Liffe CONNECT, ARCA Book, DCM (metals) trading, and will incorporate other services in the future.

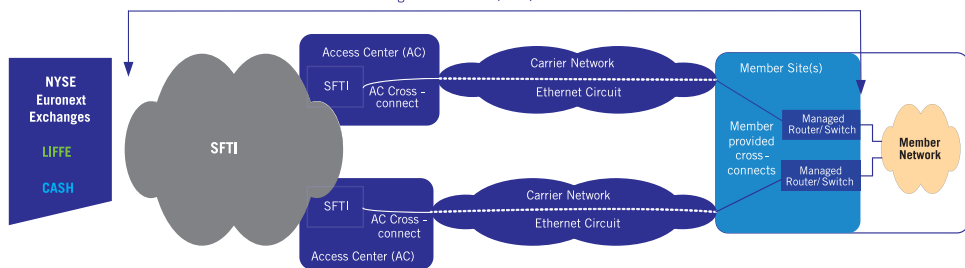
The range of services is directly dependent on the available bandwidth. Cash Trading services require at least 3Mbps; Market Data services require 40Mbps for all of CASH, and up to 60Mbps for Liffe CONNECT Derivatives. Co-location or a 1Gbps connection will allow all current and future bandwidth needs to be accommodated.

Migration principles:

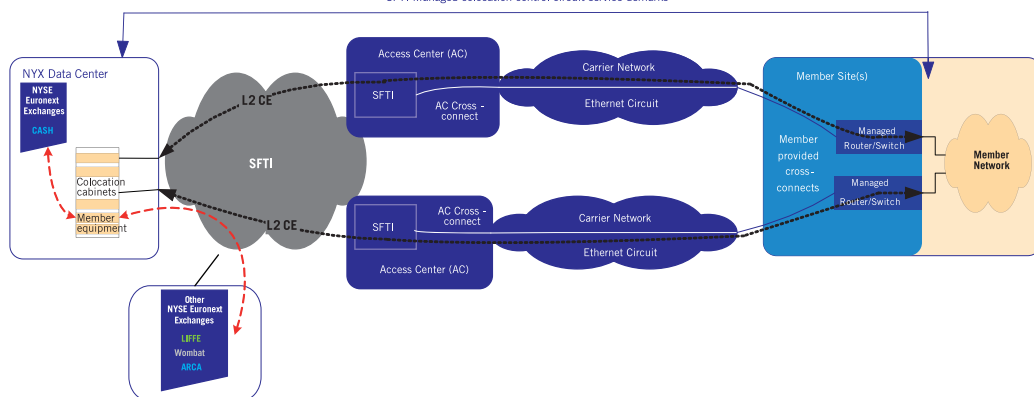
For members connected through co-location or MMBA, only those who want to take advantage of all the benefits of SFTI must migrate to SFTI.

For members connected through CAPI or MAPI, migration is mandatory before 31 March 2009. Members can select the new access solution of their choice.

SFTI Managed Connection (SMC) service demarks



SFTI Managed colocation control circuit service demarks



For more details and information on the Universal Trading Platform Programme, please contact your local account manager.

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