

As announced in last week's newsletter, NYSE Arca Europe will be launched this November for the trading of pan-European blue-chip stocks. The name refers to the Arca brand - a proven concept that transformed the US markets when it was introduced. The Arca brand stands for everything we want the European MTF to incorporate: state-of-the art technology, high speeds, rich functionality, reliability and constant innovation to meet our clients' growing demands.

In response to customer feedback we will offer a choice of clearing providers on NYSE Arca Europe. Initially, EuroCCP will be the sole clearer while we continue to work with three other CCPs: European Multilateral Clearing Facility (EMCF), LCH.Clearnet and SIX X-clear. Once these four clearing providers are in place, we will be the only MTF offering customers a choice of CCP, which will enhance competition, improve the quality of service, reduce costs and lower risk for our customers.

● Why start with EuroCCP?

EuroCCP, based in London and regulated by the Financial Services Authority, is already well known with a proven track record in Europe. It is a wholly-owned subsidiary of the Depository Trust & Clearing Corporation (DTCC), and is supported by DTCC's three decades of experience in operating critical market infrastructures. It is, therefore, well placed to act as a Central Counterparty (CCP) enabling anonymous post-trade processing, providing netting and a full range of risk management services for NYSE Arca Europe.

● What is the pricing related to EuroCCP?

EuroCCP has clearing prices that have long been the most competitive in Europe. It benefits from the economies of scale of DTCC's processing platform and its at-cost business model also helps to keep costs low for users. The prices related to the EuroCCP services can be found on the EuroCCP website - <http://www.euroccp.co.uk/LegalCompliance.php> - by clicking on the link on the right called price schedule.

● How do I get details regarding developments and forms with EuroCCP?

Your clearing member is probably already connected to EuroCCP. If this is the case, trading participants are all set. If you think that your clearing member is not connected to EuroCCP or you have any other specific questions, please contact Guillaume Lenoir, Director, Implementation Services. Phone: +44 (0)20 7650 1461 Email: glenoir@dtcc.com

● Why offer multiple clearing solutions?

We listened to our customers and are responding by providing access to the MTF's trade feed to EuroCCP, European Multilateral Clearing Facility (EMCF), LCH.Clearnet and SIX X-clear. All four clearing and settlement providers will work to implement links to each other to be ready to clear the full range of stocks traded on NYSE Arca Europe.

And finally, we would just like to let you know that the External User Acceptance (EUA) test platform is now open for you to trade on. Please refer to the info-flash of

15 October currently online on our website in the following location for details of the instrument groups available for testing - <http://www.euronext.com/forourclient/mrdoc/nodesc/wide/mrDoc-3447-EN.html>

If you have any questions regarding the above, please contact us via Email: mtfsales@euronext.com
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