



27 January 2009

PROJECT: Universal Trading Platform for European Cash Markets

Universal Trading Platform – Migration of Regulated Markets Phase 2: Equities and ETFs

Further to the info-flash of 19 December 2008, NYSE Euronext is pleased to confirm that Equities and ETFs will be **available for trading on the Universal Trading Platform as of Monday, 16 February 2009**.

1. Reminder – the scope of the migration is unchanged

- The migration of order books from NSC-VE to the Universal Trading Platform will be executed without any order cancellations on the evening of Friday, 13 February 2009.
- The trading groups that will be migrated to the new platform will be all Equities and ETF groups available on the NSC trading system on 13 February 2009, ie all groups announced in the info-flash of 19 December 2008, as well as any new Equities and ETF groups that might have been created on NSC **up to and including Friday, 30 January 2009**.
- Trading on the Universal Trading Platform can be handled through clients' current connectivity access (via HUB) and using the current order entry protocols (MMTP or FIX Euronext) and current market data accesses as well.

2. Implementation of the new collar logic for Equities and ETFs

Given that the Universal Trading Platform is able to handle multiple trading safeguards mechanisms, ie the new collar logic and the reservation mechanism, a decision has been taken to provide more flexibility to our customers when implementing the new collar logic. Please see below for further details:

Equities

As from **Monday, 16 February 2009**:

- the new collar logic will apply to all stocks pertaining to the AEX, BEL20, CAC40 and PSI20 indices, ie trading groups J0, A0, O1 and P0.
- the reservation mechanism will be maintained for an additional period (target of 3 months) for all other equities traded in Continuous mode, ie the following trading groups: 05; 08; 10; 11; 12; 13; 14; 16; 17; 18; 19; 21; 22; 23; 30; 31; 32; 33; 39; 46; 48; 49; 50; 51; 52; 53; 54; 58; 59; 64; 65; 98; A1; A2; A3; A4; A5; A6; A7; A8; A9; AA; AB; AC; AD; AE; AF; B0; B1; B2; B3; B4; B6; B7; B8; B9; BA; BB; C0; E1; E2; E3; E4; E5; E6; E7; E8; E9; EA; EB; EC; ED; EE; EF; EG; G0; G1; J1; J2; J3; J4; J7; J8; J9; JA; JB; JC; JD; JE; JF; K0; K1; K2; K3; K4; K5; K6; K7; K8; K9; N5; P1; P2; P3; P4; P5; P6; P7; P8; P9; PA; Q1; Q2; S1; V3.

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ETFs

- ETFs will remain subject to their current volatility management mechanism (halt of the market when thresholds set around the indicative net asset value are breached).

Please refer to the attached Q&A on the new collar logic.

3. Correction of the migration process for orders entered on the migration day with a validity type “Good Till Date” and 1 year’s validity

Following the Bonds migration of December 2008, a decision has been taken to enhance the process for the migration of orders entered on the migration day with a validity type “Good Till Date” and a year’s validity. Thus, any order entered on 13 February 2009 on the NSC trading engine with a Good Till Date (GTD) validity date of 13 February 2010 will be converted into an order with a Good Till Cancel (GTC) validity (with a maximum validity of 1 year). The validity of clients’ orders will remain unchanged. Only the type of validity will be adjusted.

For further clarification about the different validities relating to the Universal Trading Platform, please see the technical memo entitled “**The Different Validities**” available on the Euronext website in the following location:

www.euronext.com/cashmembers > Market / IT documentation > Market Model/Order Types

For further information regarding the Universal Trading Platform, please do not hesitate to contact your local account manager or liaise with the Universal Trading Platform Support Desk:

Universal Trading Platform Support Desk

Tel: +33 (0)1 4927 5090

Email: utp@nyx.com

Kind regards,

Euronext Cash Market

CONTACTS:

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For more information and to view past info-flashes, visit: www.euronext.com/cashmembers

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