



29 July 2009

PROJECT: **Internal Matching Service**

Internal Matching Service to include ETFs

NYSE Euronext is pleased to inform clients that Exchange Traded Funds (ETFs) will be added to the Internal Matching Service. The ETF trading groups 08, 18, B2, K2, PA & 52 will be included in the Internal Matching Service effective **Monday, 3 August 2009**.

The Internal Matching Service is an optional service that uses a trading algorithm privileging a Price-Member-Time priority, which allows buy and sell orders at the best price originated by the same member firm subscribing to this service to be matched in NYSE Euronext's central order book. These orders are settled directly by the originating member firm, thus eliminating the cost of clearing and settlement.

When a member opts to use the Internal Matching Service, the matching algorithm is applied to all eligible equity and ETF trading groups. The fees for the Internal Matching Service were recently reduced effective 1 July 2009. Participating members can select one of the following pricing packages:

- **Package 1:** €0.05 per trade leg
- **Package 2:** 0.04 basis points per trade leg.

Members who select the Internal Matching Service are able to optimize their trading flow through a cost-effective, MiFID-compliant solution that combines the advantages of internalising transactions with the liquidity of the NYSE Euronext regulated market.

For more information on the Internal Matching Service, please contact your local Cash Market Relationship Manager.

Kind regards,

NYSE Euronext European Cash Markets

CONTACTS:

Email: membersinfo@euronext.com; cts@euronext.com; structured.products@euronext.com
For more information and to view past info-flashes, visit: www.euronext.com/cashmembers

Website: www.euronext.com

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Euronext N.V. | PO Box 19163 | 1000 GD Amsterdam | The Netherlands