

Euronext

Wireless Network

Your fast-track to trading success

The Euronext Wireless Network (EWiN) is a new **state-of-the-art connectivity service** that provides Euronext Cash Equities and ETF members with the opportunity **to submit orders from its London LD4 Equinix Data Centre using a microwave route to its primary Data Centre Aruba IT-3 in Bergamo.**

Euronext is the **first exchange in Europe to offer a Plug & Play solution for trading via microwave technology**, which has **roughly half the latency of the fastest fibre routes available** (less than 4ms one way vs 6-8ms one way through fibre).

Banks and brokers will benefit from reduced latency and **greater market efficiency, enhancing execution quality for investors.**

Members can get **tailor-made bandwidth** based on the order entry capacity they want to allocate to this service.

An innovative shaping mechanism allows clients to use this bandwidth as their "private" bandwidth in order for them to route their flow to Euronext Cash Equities markets.



Minimum “private” bandwidth

Bandwidth is available to Euronext members by increment of **1 Mbit/second**. Using SBE protocol, 1 Mbit/second can carry a flow of 100 order messages / second for each partition of the Cash Equities segment (i.e. a Logical Access at 400 messages / second at the Optiq Cash segment level). Members can easily ramp-up their capacity to higher bandwidth according to their needs.

Accessing ETFs requires **just a quarter** of the bandwidth compared to. Therefore for ETFs, EWiN offers 0.5 Mbps bandwidth slots ensuring **members benefit** from the most cost-effective and optimised performance for **their** ETF trading.



Expected latency

The one-way latency of EWiN, without taking into consideration the processing time of inbound or outbound messages, is expected to be **less than 4ms**.



Full resiliency

provided through fully redundant infrastructure and backup of the microwave path over multiple fibres



Plug & Play service

No specific development on Optiq®

Only network configuration on the member's side is required

No restriction enforced regarding message types members can send

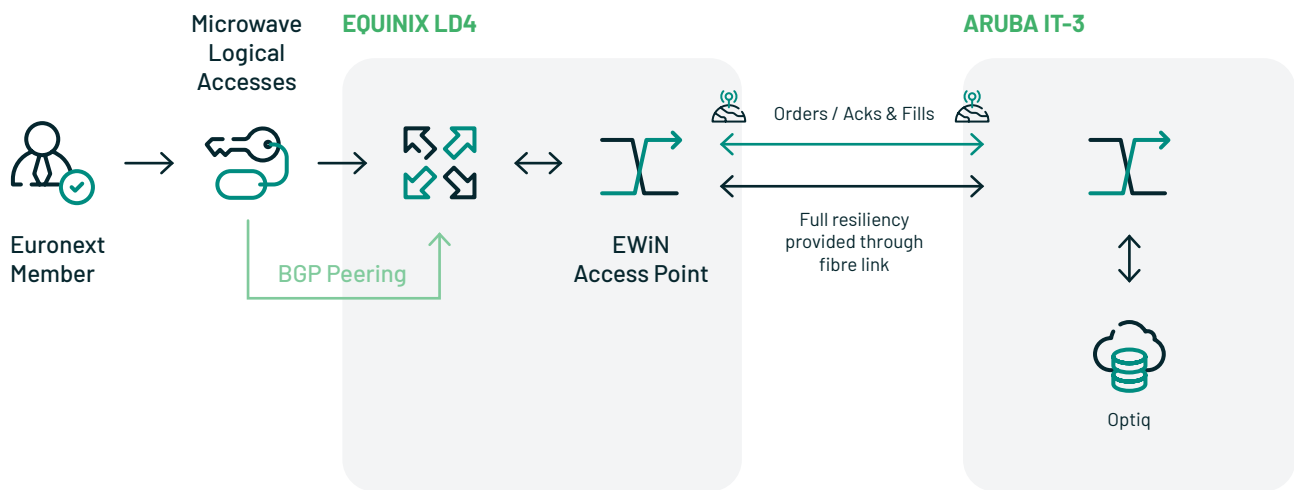


Fully operated by Euronext

Developed in cooperation with McKay Brothers International, an independent and well-known microwave provider

Connectivity

The Euronext Wireless Network is an additional connectivity service. Members subscribing to this service have to order dedicated EWiN Access Ports to Euronext and dedicated cross-connects at LD4. These are independent from the Customer Managed Connectivity Access Ports. EWiN is also separated from the Euronext Colocation Services.



The capacity of the dedicated Logical Accesses provided depends on the “private” microwave bandwidth ordered by the member.

Routing orders over microwave

All orders submitted through EWiN path are routed simultaneously over the microwave and the fibre back-up link (A or B in case of failover). On the microwave path a shaping mechanism is applied at Logical Access according to the EWiN bandwidth ordered.

All messages at the Optiq Matching Engine arrive in principle in order only once.

A similar mechanism applies to outbound messages (Acks / Fills) between Aruba and LD4, i.e. messages are sent simultaneously through microwave and fibre links.



Pricing

Model includes two components:

1. The EWiN Access Ports at Euronext LD4 Point of Presence
2. The EWiN bandwidth for order entry



Contractual flexibility

12 months with a way out after 6 months

For further details, please contact your sales representative and the connectivity team at connectivityteam@euronext.com



Trade faster, Trade smarter with EWiN

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