

# Optiq

UPDATE | 03 | SEPTEMBER 2016

## Editorial note

Euronext announced the launch of its new generation technology programme in May 2016, which will deliver improved customer experience through the migration from its current technology platform Euronext UTP to its new leading edge platform: **Optiq**.

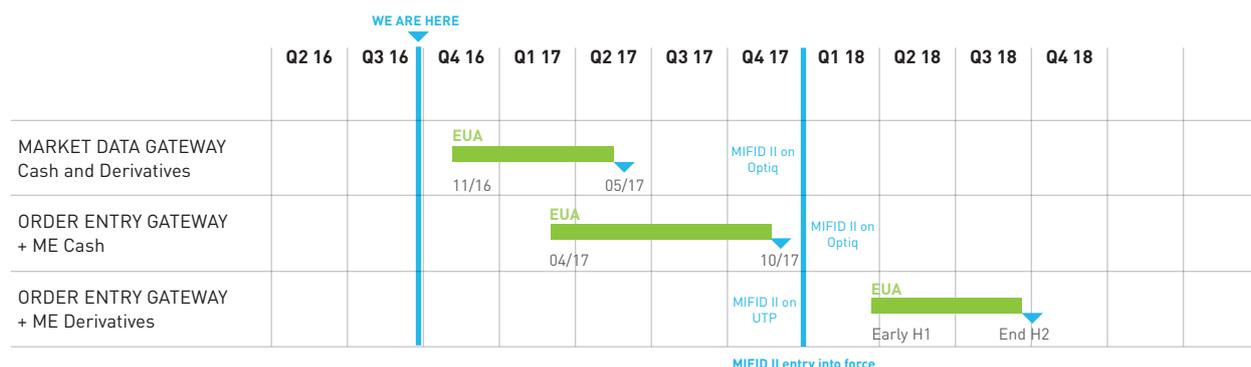
This monthly newsletter will be sent to provide key updates and information on the progress of the programme, communicate important programme announcements, showcase new functionalities delivered by the new platform, and provide updates on the migration timeline and key milestone status.

This month, the **New Features Spotlight** will focus on Euronext's implementation of the MiFID II requirement of **Data Disaggregation** on the new Optiq Market Data Gateway (MDG), allowing pre-trade and post-trade data to be made available in an unbundled fashion. An update of recent announcements will also be provided, such as the publication of the **Market Data Gateway feed configuration**, and the beginning of the **network (SFTI) on-boarding** process.

Keep reading for details on these important announcements, as well as an overview of current and future program milestones.

## Timeline and milestone status

Migration approach: The market data infrastructure will be migrated first, followed by the migration of cash to the new Order Entry Gateway (OEG) and Matching Engine (ME) modules, which include all mandatory MiFID II requirements. The first two phases of the migration are planned for 2017 followed by the derivatives order entry and Matching Engine migration in 2018.



## Milestones: (recent past + next 30 days)

31 August 2016	Launch of Optiq customer contact detail form
September 2016	Optiq Market Data Gateway Feed Configuration (IP addresses) made available in PDF format
	Publication of Simple Binary Encoding (SBE) Technical Note
	Publication of SBE template for MDG
	Publication of standing data file sample and specifications
	MDG Sample Files and specifications made available (including timetable, full trade info, tick size, Previous Day Capitalization And Volume Traded, Open Interest)
	MDG Feed Configuration (IP addresses) available in XML format, within the standing data file
October 2016	Detailed Migration Guidelines available
	Step 2 documentation: Cash OEG/ME and MDG specifications release
	Virtual EUA (V-EUA) Order Entry Configuration made available
	Virtual EUA (V-EUA) XDP Cash and Derivatives Feed Configuration made available
	Launch of Optiq V-EUA connectivity and on-boarding webform
	MDG connectivity testing availability

## What's next

### To remain up-to-date with the migration, customers should:

1. Register dedicated Optiq contacts on the dedicated web form due by 15 October 2016
2. Continue MDG technical configuration and client on-boarding to the new **Virtual** EUA environment
3. Liaise with Optiq client readiness teams and SFTI to complete connectivity order forms
4. Contact the Optiq support desk with any questions

## Migration strategy preview

We are pleased to communicate some important elements of the **Optiq migration strategy** for the first phase of the project (Market Data Gateway, Cash and Derivatives).

### • Test Environments

In order to facilitate the on-boarding to the new EUA environment and client testing beginning November 2016, the Cash and Derivatives MDG EUA market data will automatically be made available to **all customers already provisioned** for EUA XDP access on their existing SFTI network connectivity. Customers will be able to use the recently communicated MDG connectivity details to access all MDG EUA multicast channels. Once configured, basic connectivity testing of the V-EUA multicast channels will be possible by the end of October.

Clients will be invoiced by SFTI for MDG EUA market data once XDP Cash and Derivatives have both been fully decommissioned after the full migration onto Optiq MDG in 2017.



## New features spotlight

MiFID II requires that all trading venues provide pre-trade and post-trade data in an 'unbundled' fashion, and will be required to disaggregate their data by the criteria documented in RTS 14.

MiFID II defines requirements for market data provisioning under reasonable commercial terms and also defines **disaggregation** of data as follows:

1. Asset class
2. Country of issue
3. The currency in which an instrument is traded
4. Whether the data is from daily auctions or continuous trading

The Optiq Market Data Gateway will be fully in line with all the requirements identified for the dissemination and disaggregation of real-time market data. The new channel configuration will give clients more control over their chosen market data packages, and creates the opportunity for clients to subscribe to data on a much more granular level. For clients particularly conscious of bandwidth requirements, this will potentially allow them to provision less data and therefore require less bandwidth. Market data 'bundles' were also created to facilitate provisioning for clients interested in subscribing to a wider range of channels. Both technical and license-based disaggregation will be introduced in Optiq MDG. Optiq MDG will also secure delivery of other MiFID II requirements such as the new market data fields, as well as other technical features. The technical details are already available in the Optiq MDG Client Specifications and the Feed Configuration documentation, available on the Euronext Optiq website: <https://www.euronext.com/en/optiq/documentation>

## News

Clients are asked to complete the **dedicated Optiq contact registration form by 15 October 2016**, allowing customers to register as key entry points for all information relating to the Optiq Programme. All clients are required to provide at least one contact, to ensure that important migration programme information is directed to the appropriate teams. The form is available here <https://www.euronext.com/en/optiq/contacts-form>.

The **network (SFTI) on-boarding process** is now underway and clients will soon receive new SFTI order forms which will include the Optiq market data services, following consultations with SFTI and client readiness representatives. The SFTI provisioning and on-boarding process will be conducted in bilateral meetings, and will allow customers to order the new market data feeds required on their existing connectivity solution

## Customer focus

The migration onto the new Optiq platform has been designed with customers in mind. Technical relationship managers from the Euronext Client Readiness team will be available to meet with clients to review the technical specifications, facilitate impact assessment, hold development workshops, and provide regular updates on the migration timeline and status.

### CONTACT DETAILS

For additional information, please reach out to your Optiq Programme client readiness team

#### Veronica Taylor

Tel: +44 (0) 20 7076 0931  
vtaylor@euronext.com

#### Jack Cohecha

Tel: +33 (1) 70 48 25 40  
jcohecha@euronext.com

#### Optiq Support Desk

Tel: +33 (1) 70 48 25 55  
optiq@euronext.com

## Previous editions

<https://www.euronext.com/en/optiq/documentation>

### JULY



### AUGUST



This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext. Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>. © 2016, Euronext N.V. - All rights reserved.