

Optiq

UPDATE | 07 | FEBRUARY 2017

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 new Market segmentation model, which will provide improved resiliency, increase flexibility and optimize performance by balancing instruments based on activity across several trading partitions.

An update of recent announcements will also be provided, such as details on the External User Acceptance functionality release schedule, and more information regarding upcoming technical specification publication dates.

Additional details are also provided regarding the EUA environments that have been put in place for clients during the Optiq migration, to help facilitate client testing and development.

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

Timeline and milestone status

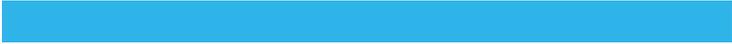
Migration approach: The market data infrastructure will be migrated first, followed by the migration of cash to the new Order Entry Gateway (OEG) and Matching Engine (ME) modules, which include all mandatory MiFID II requirements. The first two phases of the migration are planned for 2017 followed by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



What's next

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

1. Register dedicated Optiq contacts on the dedicated web form
2. All signed SFTI order forms for MDG production provisioning are due by end February 2017 – contact SFTI immediately if this is not yet complete.
3. **Mandatory** connectivity testing to the P-EUA environment will soon be available
4. Review the Phase 1 (MDG) **Conformance Test Guidelines and updated migration guidelines** to be published March 2017
5. Begin conformance testing on the Physical EUA environment April 2017
6. Continue review of the Phase 2 (Cash Order Entry Gateway) documentation
7. Contact the Optiq support desk with any questions



Milestones: (recent past + next 30 days)

December 2016:	Phase 1: MDG bundle 1 release on V-EUA
	Q4 Optiq information sessions in Paris, Amsterdam, Brussels and Lisbon, with client IT and project management teams
	Phase 1: First MDG messages broadcasted on V-EUA
January 2017:	Phase 1: EUA release schedule and bundle details
	Phase 1: Updated MDG specifications and files
	Q4 Optiq information session in London with client IT and project management teams
February 2017	Phase 1: MDG bundle 2 release on V-EUA in two parts
	Phase 1: Updated MDG specifications
March 2017	Phase 1: Technical opening of P-EUA for connectivity testing
	Phase 1: Connectivity form available for P-EUA
	Phase 1: MDG bundle 3 release on V-EUA
	Phase 1: MDG bundle 4 release on P-EUA
	Phase 1: Update MDG Migration Guidelines
	Phase 1: MDG conformance test guidelines
	Phase 1: Updated MDG conformance test scripts
	Phase 2: Updated OEG specifications
April 2017	Phase 1: Launch of MDG conformance testing
	New Trading Platform Agreement (TPA) available
	Phase 1: MDG Dress Rehearsal full details available

Migration strategy

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 Environment

New functionalities have been progressively delivered onto the EUA platform in bundles on a fixed schedule so as to guarantee uninterrupted access to the test environment. In order to facilitate customer testing, most of the real-time messages and functionalities have been delivered in the first bundle release on 23 December 2016. Additional functionalities were released on 15 and 21 February,

to complete the delivery of Bundle 2.

The release dates for the remaining Bundles (3 and 4) are currently under review. An updated version of the migration guidelines will be communicated early March in order to take into account client feedback and the current delivery pace.

Please find below an overview of the current bundle status in EUA, including the relevant message types where appropriate:

Timeline review

A review of the Optiq MDG Phase 1 migration timeline is currently undergoing a review, and an updated timeline will be communicated to clients in early March.

Description	Type	Bundle	Release date
Start of Day, End of Day, Health Status	Message: 1101, 1102, 1103	1	23 December 2016
Market Update	Message: 1001		
Order Update	Message: 1002		
Price Update	Message: 1003		
Market Status Change	Message: 1005		
Timetable	Message: 1006		
Standing Data files	File		
Statistics (<i>Derivatives</i>)	Message: 1009	2.1	15 February 2017
Exchange announcement	Message: 1010		
Compression	Feature		
Cash Tick size file	File		
Real time Standing Data	Messages: 1007, 1012, 1013, 1014	2.2	21 February 2017
Full Trade Information	Message: 1004		
Statistics (Cash)	Message: 1009		
Snapshot (start and end of snapshot)	Messages: 2101, 2102		
Snapshot Order Update	Feature	3	TBD
Snapshot Market Update	Feature		
Snapshot Market Status Change	Feature		
Standing Data Indices	Message: 1007		
Real Time Index	Message: 1008		
Index Summary	Message: 1011		
Snapshot Full Trade Information	Feature	4	TBD
Snapshot Price Update	Feature		
Snapshot Standing Data	Feature		
Snapshot Timetable	Feature		
Snapshot Statistics	Feature		
Statistics for Indices	Message: 1009		
AtomX functionalities	Message enrichment		
Trade reporting & publication	Message: 1004		
Timetable file	File		
PrevdayCapandVol file	File		
FullTradeInfo file	File		
SRD and L&B Settlement Prices file*	File		
Indices Standing Data file	File		
Open Interest file*	File		

New features spotlight

February 2017:

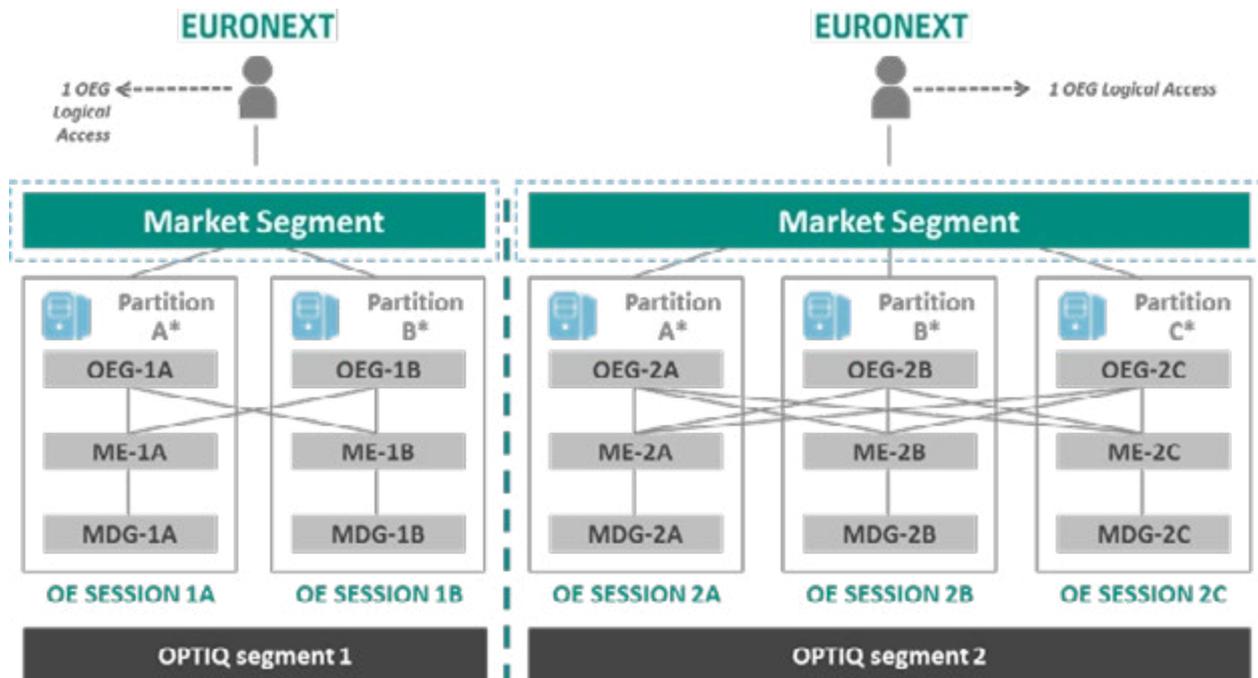
Market Segmentation

Delivered in Phase 2 of the Optiq Migration for Cash markets

An Optiq Segment defines a universe of instruments sharing common trading and financial properties, and allows Euronext to segregate instruments among independent universes to optimize clients' connectivity to Euronext markets.

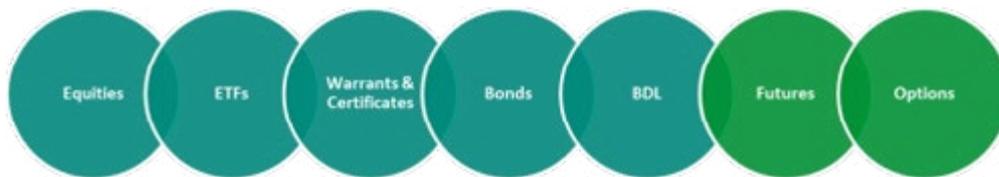
High reliability, significantly increased throughput and latency performance with minimal standard deviation, improved flexibility in delivery of new functionalities and products, shorter time to market as well as the improved resiliency will be ensured within Optiq in part by the introduction of the new instrument segmentation through Optiq Market Segments.

Within a segment, one or many partitions running the full trading chain for a set of instruments will be available. Rooting of orders across partitions within a segment will be offered.



Benefits and changes for customers:

- **Improved resiliency**
 - Failures to connect to a given partition will not prevent customers from trading neither other markets more instruments from the same segment but hosted by another partition.
- **Improved flexibility**
 - On Optiq, adding partitions allows for capacity increases, seamless from a customer point of view: customers will not need to get new market segment access to connect to additional partitions.
 - Organizing markets with segments also allows to better adapt to the characteristics of asset classes and optimize the impacts of changes.
- **Optimized performance**
 - Balancing of instruments based on activity on instruments to ensure optimized latency and throughput. With Optiq, instruments can be balanced from one partition to another. Customers know which partition to target, using the daily standing data file which indicates the location of each tradable instrument



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.

News

Bundle 2 has been successfully delivered in two parts onto V-EUA, allowing customers to continue making development and testing progress.

An updated version of the MDG specifications were released, which included details on all major functionalities, with the exception of high availability, which will be included at a later date.

The first monthly Technology Partner conference call was hosted in February, providing an update on major program milestones, answered common client questions, and allowed for an active exchange among the hosts and participants.

The Phase 1 migration strategy and timelines are currently under review, and an update will be provided in due course.

Previous editions

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

OCTOBER



NOVEMBER



JANUARY



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