

THOMSON REUTERS ENTERPRISE PLATFORM FOR EXCHANGES (EPX)

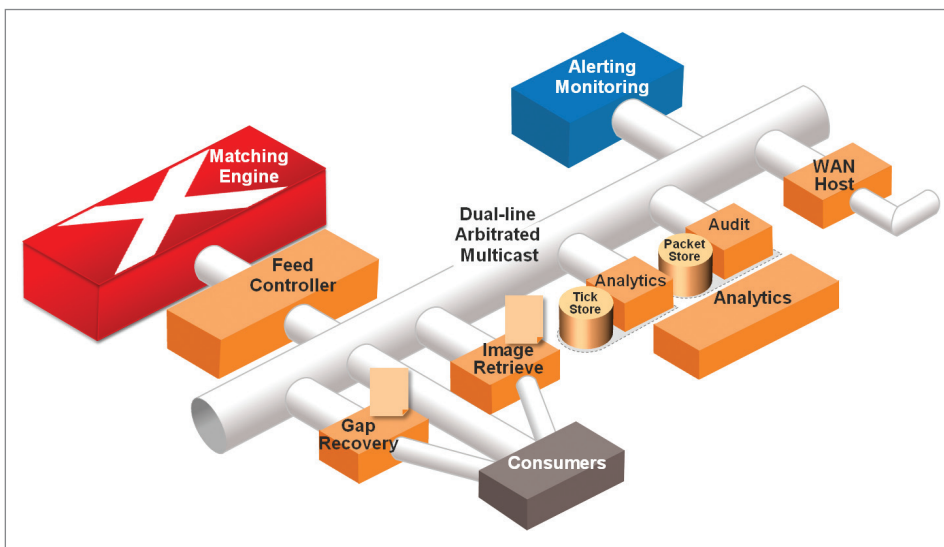
TECHNOLOGY PLATFORM TO DRIVE REVENUE GROWTH AND ORDER FLOW

MARKET VIEW

Exchanges around the world face a challenging operating environment characterized by increased competition, commercial pressure on transaction revenues, new regulatory mandates, and demands from trading members for scalable systems capable of supporting high frequency trading strategies. In light of these varied challenges, exchanges need flexible and scalable data distribution technologies that allow them to maximize the value of their information assets by catering to the unique needs of all their stakeholders.

HIGHLIGHTS

- Support High Frequency Flow
- Maximize Value of Exchange Information Assets
- Robust and Dependable Architecture
- Simplified Connectivity
- Multi-Channel Delivery



Thomson Reuters Enterprise Platform for Exchanges (EPX)

KEY FEATURES

Thomson Reuters Enterprise Platform for Exchanges (EPX) is an asset class-agnostic data distribution platform that includes a full toolkit to support the creation and distribution of all exchange information services.

EPX provides an extensive set of capabilities that includes support for a full range of information services:

- Market-by-Order feeds (high throughput delivery of raw order book data)
- Market-By-Price and Market Price feeds (orders aggregated by price level)
- Enriched analytics and other value added content such as regulatory news, index and reference data
- Historical tick data services
- Streaming, snapshot and historical data delivery to satisfy various quality of service needs
- Web and mobile based data displays
- A choice of technical delivery mechanisms: dual line arbitration multicast; reliable multicast; UDP broadcast; and point-to-point delivery with full control over entitlements and usage statistics for each subscriber
- Extensible recovery options, including gap recovery and order book image retrieval
- Configurable conflation capabilities for tiered qualities of service
- Packet capture to maintain a complete audit trail for management and supervisory functions
- A fully fault-tolerant dual-site architecture
- A full set of add-on tools for real-time visibility into systems performance and automated optimization



THOMSON REUTERS™

CUSTOMER BENEFITS

SUPPORT HIGH FREQUENCY FLOW

Automated trading strategies account for an ever increasing proportion of global order flow, but are also triggering higher order-to-trade ratios, requiring market operators to process ever greater volumes of data. To support that flow, exchanges require scalable, high performance data distribution systems and an ecosystem of services to support HFT firms. Enterprise Platform for Exchanges is built on the latest thread aware software architecture and utilizes an efficient binary message transport to support the high throughput, low latency data feeds that HFT firms demand.

MAXIMIZE THE VALUE OF EXCHANGE INFORMATION ASSETS

Faced with an increasingly competitive landscape, exchanges all over the world need to maximize the value of their information assets to drive future revenue growth. EPX allows exchanges to be innovative in the creation of new products and speed time to market with new information services by enhancing their delivery channels, integrating data from new markets and incorporating additional value added content such as news, analytics, indexes and reference data.

ROBUST AND DEPENDABLE ARCHITECTURE

Exchanges operate mission critical market infrastructure, so any outage can have serious commercial and reputational repercussions. EPX provides exchanges with a robust and dependable platform, which is built on tried and tested components that power trading rooms across the globe, and incorporates full failover resilience and in-built data recovery features to ensure dependability of data delivery under any circumstance. Third party components for real-time systems and latency management are also available as optional add-ons to provide real-time early warning mechanisms, automated corrective actions and tick-by-tick latency monitoring.

SIMPLIFIED CONNECTIVITY

Exchanges need to simplify integration of their content with downstream client and vendor systems in order to reach the broadest audience possible. To do that, EPX supports Thomson Reuters industry standard APIs, which are already in use supporting thousands of mission critical trading floor applications around the globe, as well as the ITCH protocol and other exchange data distribution standards based on requirements.

MULTI-CHANNEL DELIVERY

Exchanges need to service the information requirements of a wide range of stakeholders – including high frequency institutional traders and market makers – which means leveraging a variety of delivery mechanisms. EPX incorporates all of the value added components of the Thomson Reuters Enterprise Platform, not only supporting low latency data feed distribution, but also providing the tools to integrate streaming, static and historical data into web portals, mobile devices, proprietary data displays and trading terminals.

WHY THOMSON REUTERS?

Industry leadership

Thomson Reuters is the leading provider of content and technology to the global financial markets, and provides tools powering thousands of trading floor operations worldwide.

Certainty

EPX offers a robust and scalable distribution platform, built using field-proven technology and supported by a dual-site architecture, gap and order book image recovery capabilities.

Performance

EPX supports high throughput, low latency data delivery by leveraging a fully thread aware software architecture and binary message transport.

Global Delivery

Thomson Reuters Elektron is a global high performance trading and data infrastructure that offers unrivalled global distribution capabilities, with data centers in every major financial center around the world.

Local Support

Thomson Reuters maintains offices in 100 countries around the world. This breadth of presence means customers can count on local support wherever they are located.

FOR MORE INFORMATION:

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Local Offices:

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