EURONEXT

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EURONEXT ETF EUROPE – GO-LIVE WEEKEND GUIDELINES

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INTRODUCTION

DOCUMENT PURPOSE

In preparation for the launch of Euronext ETF Europe, planned for 29 September, Euronext will hold the Go-Live weekend on Saturday, 27 September 2025.

This document aims to provide guidance on prerequisites, timing, scope and a detailed schedule to the clients for them to prepare for the Go-Live weekend of Saturday, 27 September 2025.

TARGET AUDIENCE

The intended audience of this document is any client active on the Euronext ETF markets (Trading Member Firm, ASP, ESP, ISV, Data Vendor) on all the Euronext ETF markets and in particular on the Milan (ETFP), Paris (XPAR) and Amsterdam (XAMS) markets.

DOCUMENT HISTORY

DOCUMENT VERSION	DATE	CHANGE DESCRIPTION
1.0	01 September 2025	First version for the ETF Europe CDR and Go-Live weekend
1.1	18 September 2025	Second version for the ETF Europe Go-Live weekend

The following are the associated documents, which should be read in conjunction with this document, or which provide other relevant information for the user:

Document	Description
Optiq OEG Service - Euronext Cash and Derivatives Markets - Interface Specification - External - v5.356.0	Provides an overview of all the IP addresses and connectivity details needed to connect to the Optiq Order Entry Gateway.
Optiq MDG Production Connectivity - Euronext Cash and Derivatives Markets - External - v5.356.0	Provides an overview of all the Multicast IP addresses and connectivity details needed to connect to the Optiq Market Data Gateway.
Euronext Optiq Market Data Gateway MDG Lite - Production Connectivity v1.5	Provides an overview of all the Multicast and TCP/IP addresses and connectivity details needed to connect to the Optiq MDG Lite.
Optiq OEG SBE Messages - Euronext Cash and Derivatives	This document sets out the client messages specifications for Optiq OEG using the SBE format. More specifically, it describes the contents of administrative

[Markets - Interface Specification - External - v5.356.1](#)	and application messages and provides detailed field descriptions.
[Optiq OEG FIX 5.0 Messages - Euronext Cash and Derivatives Markets - Interface Specification - External - v5.356.1](#)	This document sets out the client messages specifications for Optiq OEG using the FIX format. More specifically, it describes the contents of administrative and application messages and provides detailed field descriptions.
[Optiq Files - Euronext Cash and Derivatives Markets - Interface Specification - External - v5.356.0](#)	The purpose of this document is to describe all the files required for Trading on Optiq platform.
[Optiq MDG Messages - Interface Specification - Euronext Cash and Derivatives Markets - External - v5.356.0](#)	This document describes the Optiq Market Data Gateway.
[Common File Transfer System - Members User Guide - Euronext Cash and Derivatives Markets - External - v5.356.1](#)	This document provides general technical information about Euronext Common File Transfer System Services (CFTS).

DEFINITIONS

External Dress Rehearsal or Customer Dress Rehearsal (CDR): real-condition tests that take place before the Go-Live weekend, for clients to validate their full readiness in the Production environment.

Roll-back: Data and applications are reverted to the situation they were at on Friday evening, before each Dress Rehearsal

ESP: Extranet Service Provider; Service Provider providing infrastructure and/or hosting services to clients

ASP: Application Service Provider; Service Provider providing hosting services and/or applications to their clients

ISV: Independent Software Provider; Service Providers that provide trading and/or market data software to their clients

Data Vendor: Provider of Market Data to clients

SP: Service Provider

OEG: Order Entry Gateway

MDG: Market Data Gateway

TAL: Trading At Last

CMC: Client Managed Connectivity

EMC: Euronext Managed Connectivity

ETP: Exchange-Traded Products including ETFs, ETCs, ETNs

CFTS: Common File Transfer System

CONTENTS

1 CUSTOMER DRESS REHEARSAL OVERVIEW

The objective of the Customer Dress Rehearsal is to simulate the changes introduced by the Euronext ETF Europe initiative onto Euronext trading system, Optiq, and to validate that all services are fully operational. The Dress Rehearsal is **conducted in the Production environment** with clients and aim at:

- Testing new production MDG and MDG Lite channels set-up and network in the live environment;

- Executing a test under real conditions before the Go-Live.

1.1 CRITICAL DATES

The participation is highly recommended to allow clients to validate the correct processing of data, ensuring their readiness for the Go-Live scheduled on 29 September 2025.

- **Go-Live Weekend:** 27 September 2025

Trading Members, ASPs and Data Vendors **shall also join the Saturday before the Go-Live** to perform a final check and **ensure their readiness for Monday's Go-Live** planned on 29 September 2025.

ISVs are expected to support their clients during the Go-Live weekend.

Notes:

- This test will take place on Saturdays to avoid impact on Production services. It supports technical and functional testing on the Production environment.

- Clients are invited to participate actively in the Saturday test by sending orders / quotes to enrich the orderbooks and execute trades.

- **At the end of the Dress Rehearsal, clients should clean up all trading data related to the Saturday session.**

1.2 CONFIRMATION FORMS

Clients planning to attend the Customer Dress Rehearsal are required to:

- **Register for the Go-Live Weekend Euronext ETF Europe – Customer Dress Rehearsal and Go-Live Weekend Registration Form | Connect**

1.3 PRE-REQUISITES

Client should test the relevant changes in Next-EUA environment ahead of the Go-Live weekend.

1.4 DRESS REHEARSAL SUCCESS

Client success in the Go-Live weekend shall be achieved by performing the following activities during the Dress Rehearsal:

- Logon using all their **different Firm IDs**
- Logon to **Funds segment**
- Logon using all their **Logical Accesses** for the segment
- **Send orders and execute trades**
- Validate the **reception of Market Data messages**
- **Connect to the different applications** including CFTS, and validate the correct processing of data associated with all the applications
- Perform all the **required tests** according to the shared schedule
- Complete the **Results Form** after each Rehearsal weekend

1.5 COMMUNICATION DURING DRESS REHEARSALS

During the Go-Live weekend, customer support will be provided via:

- **Market Status:**
  Euronext will keep clients informed of all activities through the Market Status Webpage:
  https://live.euronext.com/market-status.
  All clients are advised to subscribe to the Market Status alerts, which can be done through
  My Subscriptions menu on the Euronext customer connect web portal.

- **Customer Support:**
  Support will be provided to clients by the Operational Client Support (OCS) from 09:00
  CET to 15:30 CEST.

  In case of any issues or questions related to the tests, customers may contact the Optiq
  Migration Team ahead of the tests and during the Migration weekend by email at
  clientsupport@euronext.com and by phone at:

  - Italy +39 02 7242 6080
  - France +33 1 8514 8585
  - Belgium +32 2620 0585
  - Norway +31 20 721 9585
  - Portugal +351 2 1060 8585
  - Ireland +353 1 6174 289
  - UK +44 207 660 8585
  - Netherlands +31 20 721 9585

2 SCOPE OF THE TEST

The scope of the Dress Rehearsals is outlined below for each specific section.

2.1 ENVIRONMENT

During these Dress Rehearsals, only the **Production environment** is in scope.

2.2 MARKETS

During the Dress Rehearsals, **Technical** (connectivity, logon, etc.) and **Functional Testing** (e.g. testing the trading activity and market data reception) will be performed on the Euronext ETF markets.

2.3 MARKETS IN SCOPE

The following markets will be part of the Dress Rehearsals:

	Optiq
Euronext Markets	✓ All Euronext **Funds** Markets (**ETFP**, **XAMS**, **XPAR** but also ENXL, XBRU, XLIS, XMSM, XOSL, ATFX for ATFund). ✓ Member Firm will have access to markets depending on the Membership Rights they have in production. ✓ Market Data Clients will see data published by MDG Channel 1 for all ETF markets and by MDG Channel 39 for ATFund.

2.4 MARKETS OUT OF SCOPE

All markets except for ETF MIC codes listed above will ___not___ be available for the Go live weekend through **Optiq**.

2.5 APPLICATIONS AND SERVICES

Please see below the applications and services that are **in scope** for the Go-Live weekend.

EURONEXT APPLICATION	SERVICES
Optiq	- Order Entry Gateway (**OEG**) - Market Data Gateway (**MDG**) - Drop Copy
MDG Lite	MDG Unicast - the TCP compressed service
Common File Transfer System (CFTS)	**Referential Files**, fully available for testing - Standing Data - SBE templates - Tick Sizes
TCS	For entering bilateral negotiated trades (and for ATFund declarations)

To note:

During the Go-Live weekend, Euronext OEG and MDG will be on the SBE template version 356. Clients can use any of the earlier versions of SBE as long as their application is backward/forward compatible in accordance with the Euronext Compatibility Rules.

2.6 OUT OF SCOPE FOR THE GO-LIVE WEEKEND

The following elements are out of scope and will not be available during the Go-live Weekend:

- **Post-trade systems & Front-To-Back testing:**
    Clients should be advised that post-trade systems and front-to-back testing will not be available during the Go-live weekend.

- **Disaster Recovery sites**:
    Euronext will not activate the Euronext Disaster Recovery site.

- **Euronext Saturn Application** (SLC, OBOE, …)

- **MyEuronext portal services,** apart from CFTS service.

- **End of Day** (EOD) file order and trade files

- **All Euronext applications & services** not mentioned above as part of the scope

2.7 ORDER INJECTIONS

To help clients in testing, orders will be injected (and therefore orderbook populated) on a subset of instruments traded on ETFP, XAMS and XPAR markets. The list of instruments for which orders will be injected is provided in the Appendix of this file.

3 TEST DETAILS FOR GO-LIVE WEEKEND

Below is a summary of the tests that clients are expected to perform during this Go-live Weekend.

3.1 LOGON FOR OEG

All Trading members are advised to perform:

1) A **logon from all the forecasted network sources** (i.e. Colocation, CMC, EMC, connectivity via a Service Provider) that may be used in Production.
2) **A successful logon with at least one Logical Access per Funds segment**
3) **A replication of the logon for all Member Codes / FIRM IDs** owned by the Trading Members

In case of any issues related to Logon, clients are advised to contact the Operational Client Support Team before the Dress Rehearsal for it to be fixed for the Customer Dress Rehearsal.

In addition, Euronext can provide clients with the list of source IPs that are already registered. Such list can be obtained upon request to cas@euronext.com (the request must include the Firm ID).

3.2 FUNCTIONAL OEG

During the Customer Dress Rehearsal, it is requested that Trading Members simulate their trading behaviour like during a normal trading day. **Clients should send orders and execute trades on Funds segment as per normal behaviour**.

3.3 FUNCTIONAL MDG

Clients are requested to validate the Market Data messages received.
Clients are reminded that the multicast MDG Data for the Milan ETFplus (ETFP) market, currently published via Channel ID 39, will be disseminated together with all other Euronext ETF markets via Channel ID 1.
The Multicast Channel ID 39 will remain and will disseminate data for the ATFund market only.

Regarding MDG Lite, Channel ID 1 will be introduced to disseminate the market data for all Euronext ETF markets, including the Milan ETFplus (ETFP) market (which is currently disseminated via the MDG Lite Channel ID 39).

3.4 WEB APPLICATIONS

Trading members are requested to validate their connectivity to the web application (CFTS).

If a given member is using different connectivity set-ups, clients should test with all its possible connectivity combinations.

4 SCHEDULE

Please see below the detailed schedule for the Dress Rehearsal.
For information, in case of any changes to the scheduled activities on the Dress Rehearsal day, Euronext will keep clients informed through the Market Status Webpage: https://live.euronext.com/market-status

TIME CET	DESCRIPTION OF SCHEDULE ON OPTIQ	Available
09:00	**Start of Optiq, client's connection and referential files** **Starting of Optiq by Euronext**. Clients will be informed via Market status when all segments are up. Clients can start connected to Optiq in Production environment. ▪ Referential File publication on CFTS: Euronext will publish all Referential files on CFTS. The complete list of files is provided in paragraph 5. Clients should download and integrate the referential files.	
	Notes: • The time schedule described below will be applied to all trading groups, including those that in production have a single uncrossing pattern or a different sequencing of phases (Cash only).	
09:30	**Optiq up & running** ▪ At this time, clients to be connected and have validated their Logical Access(es) to Optiq in the **Production** environment hosted in the Aruba Data Centre in Bergamo, Italy.	
10:00	**Standing Data Broadcast over MDG** Publication of Market data referential messages over the Euronext Market Data Gateway (MDG and MDG Lite). ▪ Clients to validate the reception of standing data over the Market Data Gateway (for both MDG and MDG Lite).	√
11:00	**Call Phase** on Euronext Cash Markets ▪ Clients to send orders to the Optiq trading platform. For Euronext ETFs Markets the Call Phase will be triggered.	√
11:30	**Uncrossing & Continuous trading** on Euronext Cash Markets ▪ Clients to trade on the Euronext ETF Markets .	√
14:45	**Call Phase (Closing)** Clients to send orders for the Trading At Last (TAL) phase to the Optiq trading platform.	√
14:50	**Closing Uncrossing** Continuous trading of the TAL and Random Uncrossing trading phase.	√
14:55	**Closed Phase** on Euronext ETFs Markets Closing of the normal trading session. ▪ Clients to validate the successful closing of the continuous trading session.	√
15:00	**Closed Phase** on Euronext ETFs Markets Closing of the normal trading session.	√
15:15	**End of Customer Dress Rehearsal Test** Euronext will stop Optiq, and all applications hosted in the Aruba Data Centre in Bergamo, Italy. ▪ Clients can disconnect from all Euronext applications.	√

	Note: It is **mandatory** that clients clean up the trading activity related to the Saturday test from their systems.	√

5 IMPORTANT INFORMATION

Clients are advised to keep the below reminders in mind before, during and after the Dress Rehearsal.

5.1 GENERAL

Clients should be aware that in **Standing Data Files, MDG Channel ID will be updated** to the **new Configuration**, that is all Milan ETFplus (ETFP) instruments will be associated to MDG Channel 1.

During the Go-Live weekend of 27 September, the **Trading Groups on the Amsterdam and Paris ETF markets will be updated** according to the reorganization that will go-live on September 29.

It is important to note that Index Standing Data Files will not be made available for the test.

5.2 REFERENCE DATA PRICES, INSTRUMENTS AVAILABILITY AND ORDER INJECTION DURING CDR

Instruments available in Production

- **The full list of ETPs instruments available in Production can be retrieved from the Standing Data Files and is being updated the day before the CDR with latest adjustments.**

Order Injection on instruments during CDR

- During the CDRs, **Euronext will inject a limited number of orders on some specific instruments upon client's request if they would like to see their orders being executed**.
  To do so, clients must send an email to clientsupport@euronext.com with the details of the instrument, quantity and price for which they would like to see some order injection.

5.3 TRADING DATA REFERENTIAL FILES

Please see below the list of the referential files that will be available during the Customer Dress Rehearsals on CFTS for the **Optiq Trading Platform**.

Although the test will be executed on a Saturday, clients should be aware that the date in the filename will reflect the date of Monday, so for example the Funds Standing Data file will be named: OptiqMDG_Production _ CashStandingDataFile_Funds_yyyymmdd.xml This logic is true for all files that are published for the Customer Dress Rehearsal. This will help retrieve the files quicker. During the Saturday test, the date of the file will be the one of the following Monday.

The Referential Files are in the following folders:

<u>Funds</u>:

- OptiqMDG_Production_CashStandingDataFile_Funds_yyyymmdd.xml
- OptiqMDG_Production_AuthorizedPriceFluctuationFile_Funds_yyyymmdd.xml
- OptiqMDG_Production_PrevDayCapAndVolTradFile_Funds_yyyymmdd.xml
- OptiqMDG_Production_TimeTableFile_Funds_yyyymmdd.xml

5.4 CLEAN UP OF CLIENT APPLICATIONS

After the Customer Dress Rehearsal test, clients must clean up all the trading data related to the Saturday test session.

It is important that clients do not synchronise their order book with data from the CDR day.

Clients are responsible for purging all market data and order entry data sent and received during the Saturday Dress Rehearsal test.

6   APPENDIX

Please see below the technical details needed to connect to the Optiq Trading Platform.

Order Entry Gateway Production Environment

Please review the Optiq OEG Service – Euronext Cash and Derivatives Markets – Interface Specifications – External – v5.536.0 for details on the Unicast IP addresses

Market Data Gateway Production Environment

MDG: Please review the Optiq MDG Production Connectivity - Euronext Cash and Derivatives Markets - External - v5.356.0

MDG Lite: please review the Euronext Optiq Market Data Gateway MDG Lite - Production Connectivity v1.5 for details on the unicast IP addressed

Euronext Applications Production environment

Please review the Common File Transfer System Members - User Guide - Euronext Cash and Derivatives Markets - External - v5.356.0 and the Optiq Files – Interface specification – Euronext Cash and Derivatives Markets – External – v5.356.1 for details of the files available via CFTS service.

Order Injection

Please find below the list of instruments for which orders will be injected (and therefore orderbook animated) during the CDR:

Name	ISIN	MIC
21Shares Aave ETP	CH1135202120	XAMS
First Trust FactorFX UCITS ETF	IE00BD5HBS12	XAMS
iShares $ Corp Bond ESG SRI UCITS ETF	IE00BK4W7N32	XAMS
Vanguard S&P 500 UCITS ETF	IE00B3XXRP09	XAMS
VanEck AMX UCITS ETF	NL0009272756	XAMS
Amundi CAC 40 Daily (-2x) Inverse UCITS ETF Acc	FR0010411884	XPAR
AXA IM ACT Biodiversity Equity UCITS ETF USD Acc	IE000SBHVL31	XPAR
AMUNDI ETF GOVIES 0-6 MONTHS EURO INVESTMENT GRADE UCITS ETF	FR0010754200	XPAR
21Shares Algorand ETP	CH1146882316	XPAR
The Royal Mint Responsibly Sourced Physical Gold ETC	XS2115336336	XPAR
JPM India Research Enhanced Index Equity Active UCITS ETF USD Acc	IE000ZAJ6XQ2	ETFP
LEVERAGE SHARES 3X ALIBABA ETP	XS2337090851	ETFP
Amundi FTSE MIB Dly -2X Inv UCITS ETF-A	FR0010446666	ETFP
Franklin US Dividend Tilt UCITS ETF	IE000Z4OBQK4	ETFP
L&G HYDROGEN ECONOMY UCITS ETF	IE00BMYDM794	ETFP

7 CONTACTS

Find below the contact details of Euronext's and partner support teams:

Team	Contact details
Optiq first point of contact during the Customer Dress Rehearsals. Technical & functional assistance with testing on Optiq. Assistance with conformance tests, timeline and customer readiness checklist.	■ Italy +39 02 7242 6080 ■ France +33 1 8514 8585 ■ Belgium +32 2620 0585 ■ Norway +31 20 721 9585 ■ Portugal +351 2 1060 8585 ■ Ireland +353 1 6174 289 ■ UK +44 207 660 8585 ■ Netherlands +31 20 721 9585 ■ Email: clientsupport@euronext.com
Membership Market participants' point of contact for the membership contracts and any relevant update to the membership requirements (i.e., update contacts or membership declarations)	■ Tel: +39 02 72426964 ■ Borsa Italiana Email: BIt-Membership@euronext.com ■ Euronext Email: EuronextMembership@euronext.com
Market Access Support for market participants' access and connections to Euronext markets, including Logical Accesses on Optiq (i.e. access and log-in credentials to Optiq OEG).	■ Email: market-access@euronext.com