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EURONEXT ETF EUROPE – NEW MICS AND MIC MIGRATION - GO-LIVE WEEKEND GUIDELINES

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GENERAL OVERVIEW

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INTRODUCTION

DOCUMENT PURPOSE

Following the launch of the Euronext ETF Europe and in preparation for the activation of the new MIC codes for the Amsterdam (XAMC) and Paris (XPMC) ETF markets planned for 17 November 2025, Euronext will hold the Go-Live weekend on Saturday, 15 November 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, 15 November 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) and in particular on the Paris (XPAR and XPMC) and Amsterdam (XAMS and XAMC) markets.

DOCUMENT HISTORY

DOCUMENT VERSION	DATE	CHANGE DESCRIPTION
1.0	05 November 2025	First version for the Euronext ETF Europe New MICs and MIC Migration 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 clients:

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 - Interface Specification -	This document sets out the client messages specifications for Optiq OEG using the SBE format. More specifically, it describes the contents of administrative

Euronext Cash and Derivatives Markets - External - v5.357.0	and application messages and provides detailed field descriptions.
Optiq OEG FIX 5.0 Messages - Interface Specification - Euronext Cash and Derivatives Markets - External - v5.357.0	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 - Interface Specification - Euronext Cash and Derivatives Markets - External - v5.357.1	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 - v5.357.0	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 GO-LIVE WEEKEND OVERVIEW

The objective of the Go-live Weekend is to simulate the changes introduced by the new MIC codes (XAMC on ETF Amsterdam and XPMC on ETF Paris) onto Euronext trading system, Optiq, and to perform a final check ensuring that all services are fully operational for the go-live.

This is **conducted in the Production environment**.

1.1 CRITICAL DATES

- **Go-Live Weekend: 15 November 2025**

The participation is highly recommended to allow clients to validate the correct processing of data, **ensuring their readiness for the Go-Live scheduled on Monday, 17 November 2025**.

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

Notes:

- This test will take place on Saturday 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 Go-live weekend, clients should clean up all trading data related to the Saturday session.**

1.2 CONFIRMATION FORMS

Clients planning to attend the Go-live Weekend are required to **register** by submitting the following form:

- **Euronext ETF Europe – New MICs and MIC Migration Go-live Weekend Registration Form**

1.3 PRE-REQUISITES

Client should test the relevant changes in the 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

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 13:00 CET.

  In case of any issues or questions related to the tests, clients 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 Go-Live Weekend is outlined below for each specific section.

2.1 ENVIRONMENT

During the Go-live Weekend only the **Production environment** is in scope.

2.2 MARKETS

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 (**XAMS**, **XAMC**, **XPAR, XPMC** but also ETFP, 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.

2.4 MARKETS OUT OF SCOPE

All markets except for ETF MIC codes listed above will ***<u>not</u>*** 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:
There will be no SBE change for this change and during the Go-Live weekend, Euronext OEG and MDG will be on the current SBE template version 357. 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 XAMS, XAMC, XPAR and XPMC 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 ahead of the dress rehearsal (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 similar to their behaviour 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 all Euronext ETF markets is disseminated via Channel ID 1 (and via Channel ID 31 for the ETF Best Of Book).

Only the ATFund market is disseminated via the Multicast Channel ID 39.

In addition, also MDG Lite Channel ID 1 (for all ETF markets) and Channel ID 39 (for ATFund market) will be available for testing.

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 Go-live Weekend, 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).	√
10:15	**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.	√
10:30	**Uncrossing & Continuous trading** on Euronext Cash Markets ▪ Clients to trade on the Euronext ETF Markets .	√
11:45	**Call Phase (Closing)** Clients to send orders for the Trading At Last (TAL) phase to the Optiq trading platform.	√
11:50	**Closing Uncrossing** Continuous trading of the TAL and Random Uncrossing trading phase.	√
11:55	**Closed Phase** on Euronext ETFs Markets Closing of the normal trading session. ▪ Clients to validate the successful closing of the continuous trading session.	√
12:00	**Closed Phase** on Euronext ETFs Markets Closing of the normal trading session. The Closing Prices will be disseminated.	√
12:15	**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 Go-live weekend.

5.1 GENERAL

During the Go-Live Weekend the **Standing Data Files** will reflect the new MICs activation (XAMC and XPMC) and MIC migration on the Amsterdam and Paris ETF markets that will go-live in Production environment on **17 November 2025**.

More specifically:

- All **non-Euro ETP** instruments (ETFs, ETCs, ETNs) on the **Amsterdam** market will be associated with **XAMC** (and no longer with XAMS).
- All **non-Euro ETP** instruments (ETFs, ETCs, ETNs) on the **Paris** market will be associated with **XPMC** (and no longer with XPAR).

As a reminder (see Info Flash of 20 October 2025), a dedicated file with the list of instruments that will be subject to the MIC migration in Production has been published on Connect Portal:

- Euronext ETF Europe – Instruments in scope for the MIC Migration – PRODUCTION

This file also includes the list of the Trading Groups that are in scope for the MIC migration (sheet 'Trading Groups in scope').

As usual, in the case of changes before the go-live date, due to listings and delistings of instruments, this file will be updated accordingly.

Please note that the Index Standing Data Files will not be made available during the Go-live weekend.

5.2 REFERENCE DATA PRICES, INSTRUMENTS AVAILABILITY AND ORDER INJECTION DURING THE GO-LIVE WEEKEND

Instruments available in Production

- **The full list of ETPs instruments available in Production can be retrieved from the Standing Data Files on Saturday (it will be updated the Friday at the EOD before the Go-live weekend with latest adjustments).**

Order Injection on instruments during CDR

During the Go-live Weekend:

- **Euronext will inject some orders on the instruments stated in the Appendix.**
- **Euronext can also perform a limited number of orders injection 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**.

As usual, 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 Go-live Weekend.

This will help retrieve the files quicker.

The Referential Files are in the following folders:

Funds:

- 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 Go-live Weekend, 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 Go-live Weekend 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 - v5.357.1 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 Go-live Weekend:

ISIN	MIC
DE000A4AKZB4	XPMC
DE000A4A5Z72	XPMC
DE000A4A5Z07	XPMC
LU2090063673	XAMC
LU1781541252	XAMC
LU2233156749	XAMC
E00B23D9570	XPAR
IE0032523478	XAMS

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 and Go-live weekends. Technical & functional assistance with testing on Optiq. Assistance with conformance tests and timelines.	■ 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