



Developments in the Exchange Space



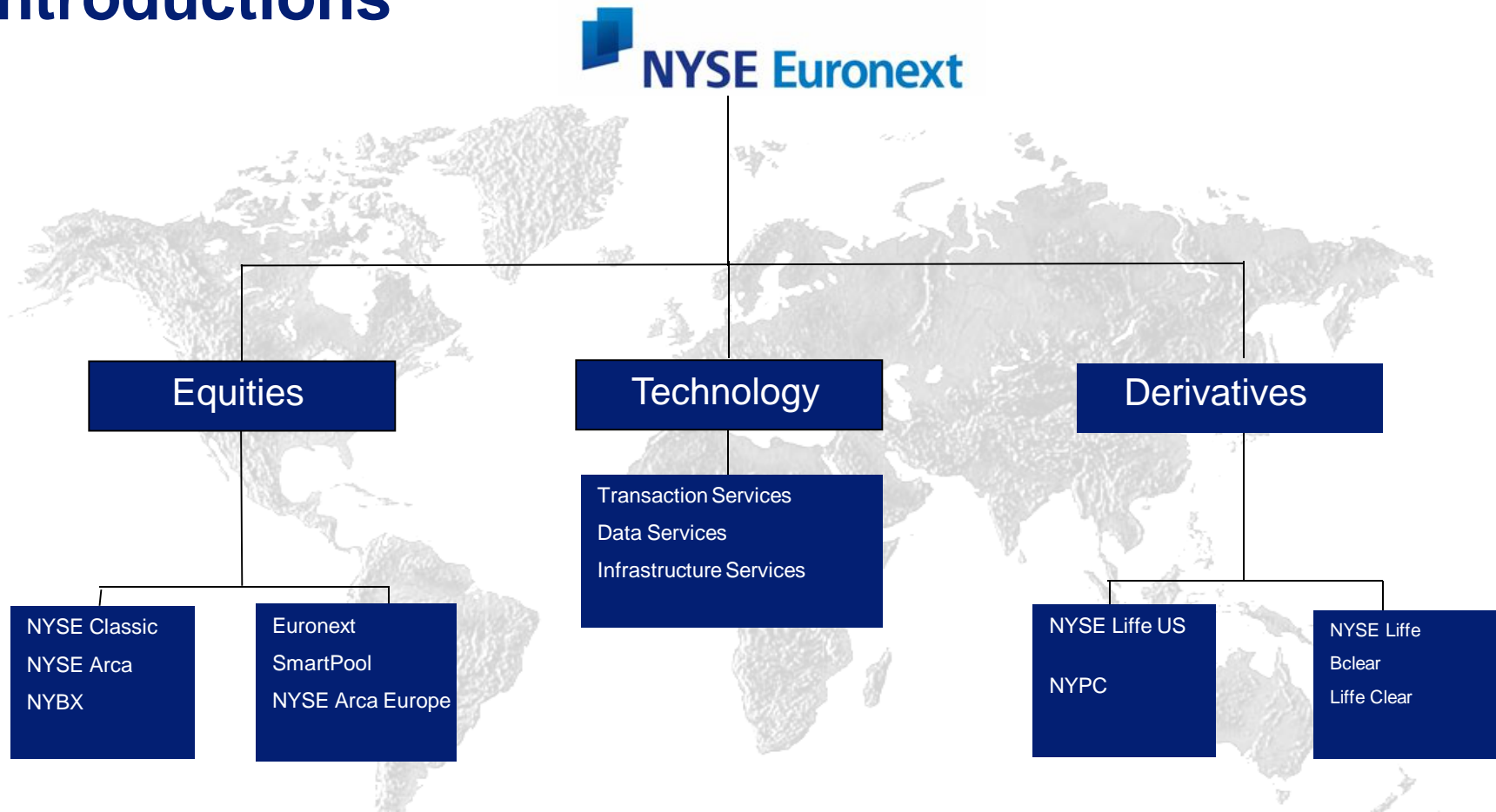
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NYSE Technologies Asia

Kuala Lumpur
May 26, 2010





Introductions





Exchange Update

- Customer Choice – supporting multiple models

NYSE MatchPoint

NYSE ARCA

NYSE

New York Block Exchange (NYBX)

NYSE Liffe

Euronext

NYSE Alternext

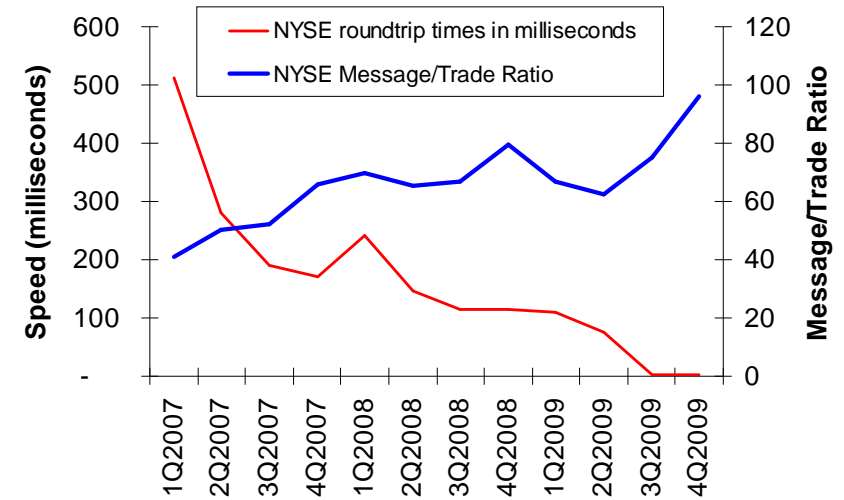
NYSE ARCA Europe

NYSE Amex

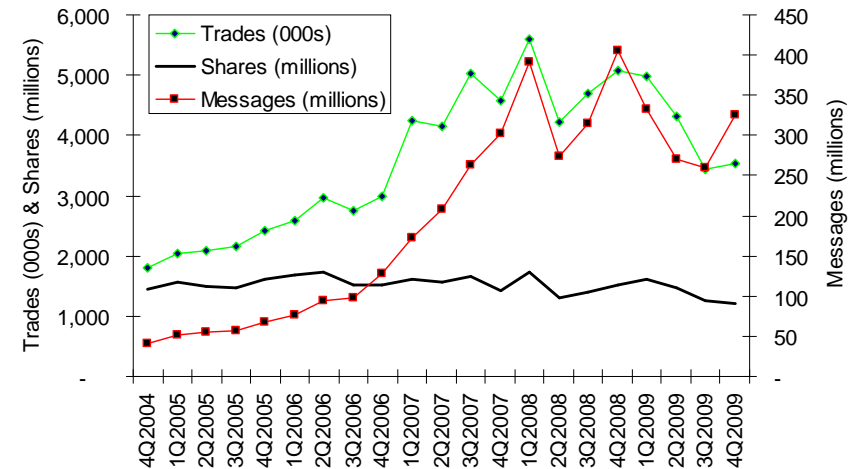


Exchange Update

- Customer Choice – supporting multiple models
- The implications of speed and volume



NYSE – Messages, Trades, Volumes (2005-2009)



Source: NYSE



Exchange Update

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- The implications of speed and volume
- Location, Location....
...Collocation





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- Direct, but properly dressed please!





Exchange Update

- Customer Choice – supporting multiple models
- The implications of speed and volume
- Location, Location....
 -Collocation
- Direct, but properly dressed please
- “FIX”-ing the communications challenges





Asia Perspective – the same but different

- The Japan experiment – is TSE's ArrowHead sharp enough to pop competitive threats
- China's QDII's getting "FIX"-ed
- SGX innovating - Chi-East and ADR trading
- ASEAN – interconnecting regional markets
- ASIC implementing FIX for reg reporting



It is not the strongest of the species that survives,
nor the most intelligent, but the one most
responsive to change.”

Charles Darwin



NYSE Euronext

Powering the exchanging world.SM