

Creating Opportunities in a Fragmented European Marketplace

IPC



Connecting opportunities

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The table of contents area is obscured by four thick, horizontal red bars. The background of the slide features a dark blue cityscape at night with a glowing network of white and blue lines connecting various points, suggesting a global or digital network.

ENABLING ACCESS TO BERGAMO

Euronext's recent announcement of its intended move from the Basildon data center, in the UK, to Bergamo in Italy, is making waves amongst equity market participants. Euronext's decision is primarily due to Brexit considerations, including its recent acquisition of Borsa Italiana (which uses the Bergamo data center as its current disaster recovery site) as well as the post-Brexit shift in European share trading from London to Amsterdam. For the exchange operator, it therefore makes sense to consolidate its operations in a single, EU-based data center – and keeps other key stakeholders, such as EU regulators, happy as well.

The proposed move, due to take place in Q2 2022, creates headaches for the many trading firms that currently co-locate with Euronext in Basildon. Even for those that aren't co-locating but are using nearby facilities around London and the South-East of England, the increased distance means that they will need to consider relocating themselves if they are to avoid corresponding increases in latency. And making the shift from one data center to another is non-trivial – for a short period, connections to both old and new data centers must be in place and up and running concurrently, to avoid a complete outage during the cutover from one data center to another.

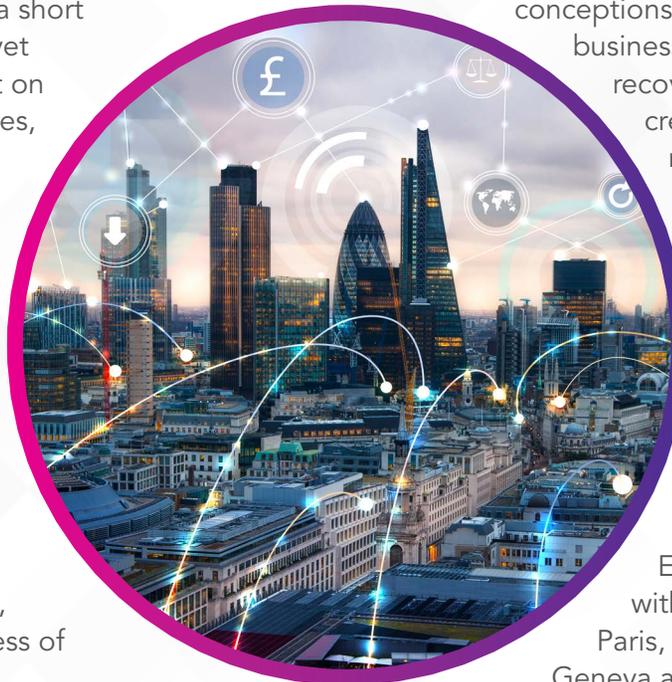


SOLVING FOR TRADING CHALLENGES

The London Stock Exchange (LSE) is also planning a – rather less extreme - move from the City of London to the Isle of Dogs, a short distance away. We haven't yet seen the full impact of Brexit on exchanges and trading venues, and as the EU moves to re-examine and potentially tighten up its cross-border regulatory regime, this may result in more activity shifting over to the continent. There are a host of factors that can lead to further movements on the horizon, including geopolitical events, climate change and the need to access stable power sources, and the location and readiness of third-party service providers.

The Covid-19 pandemic, and the associated

changes in working patterns and workforce locations, have challenged our previous conceptions of what resilience, business continuity and disaster recovery should look like, and created new connectivity requirements for market participants. Taken together, these shifts may lead to further fragmentation of trading activity across multiple centers globally. Euronext's shift could lead to the emergence of Italy as a center for up to 25% of European equity trading, with London, Amsterdam, Paris, Frankfurt, Zurich and Geneva all becoming regional hubs of European equity trading activity.



FINDING OPPORTUNITIES IN CHANGE

In an ever-changing world, with constantly evolving markets, it's vital that market participants are able to maintain their competitive edge, moving where they need to be and ensuring that they are able to access the markets and services they need in the timescales that they require. Change also provides opportunities to re-evaluate trading strategies, consider alternative third-party service providers (such as extranets, hosting and infrastructure services), and explore the potential for cost savings and improved trading and operational efficiencies.

At times like these, the ability to access a ready-made ecosystem – one that offers connectivity to all major data centers, in the form of co-location services as well as adaptive on-demand connectivity via multiple, flexible channels and solutions – is not only a key differentiator, but also a necessity, for trading firms. IPC can facilitate connectivity by providing turnkey access through a range of solutions, and access to our ecosystem, which includes sell-side and buy-side firms, inter-dealer brokers, liquidity venues, energy firms, trade lifecycle providers, and market-data vendors as well as clearing and settlement firms.



YOUR CHALLENGES, OUR SOLUTIONS

CONNEXUS CLOUD

Is an un-paralleled private, secure multi-cloud platform for global capital markets, providing an ecosystem of more than 7,000 participants across 750 cities in more than 60 countries and enabling secure access to over 550 public clouds.

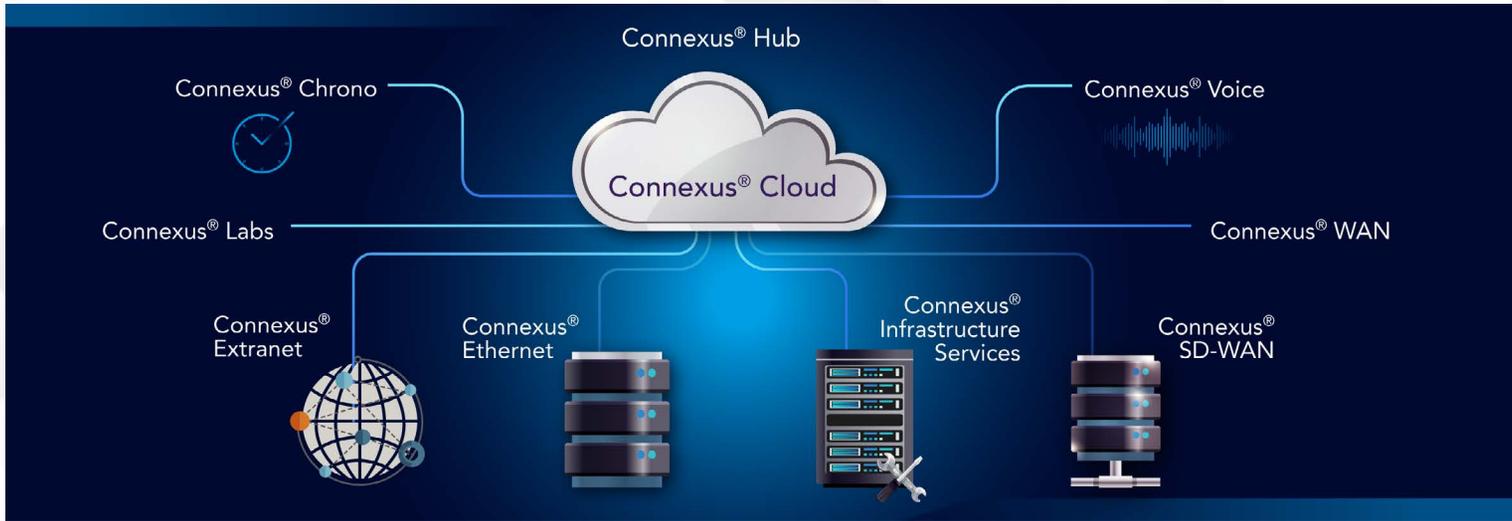
CONNEXUS[®] EXTRANET

Is a private, highly scalable, reliable and secure financial extranet that leverages IPC's fast-growing Connexus Cloud to provide rapid connectivity to a global community of capital market participants. Quickly and cost-effectively access a broad range of trade lifecycle

services, such as market data, order routing, order management, trade execution, execution management, risk management, portfolio management, and settling and clearing services – all through a single infrastructure.

CONNEXUS[®] ETHERNET

Is designed to provide you with secure Ethernet connectivity and 100% dedicated bandwidth with deterministic latency. We partner with multiple tier-one carriers and data centers to provide the highest-quality, reliable and secure connectivity for your electronic trading needs.





YOUR CHALLENGES, OUR SOLUTIONS

CONNEXUS® WAN

Provides financial firms with a private and secure intranet. Leveraging IPC's global and resilient Connexus Cloud, it enables mission-critical enterprise connectivity for data, video and voice.

Connexus WAN is a cost-effective, fully managed Network-as-a-Service (NaaS) solution that enables you to connect your office locations on a private, secure intranet over IPC's global network. Tailored for the capital markets, IPC's Connexus WAN allows you to reduce network and operating costs, free up IT resources, simplify network management and improve connectivity among all your office locations.

CONNEXUS® VOICE

Is part of IPC's comprehensive approach to Business Continuity Planning (BCP) that guarantees voice trading communications will continue without interruption and with always-on availability. Both cost effective and easy to implement, Connexus Voice, a SIP-based solution, enables firms to retain their existing telecommunications infrastructure while realizing incremental resiliency benefits.

CONNEXUS® CHRONO

Is IPC's turnkey clock synchronization and time stamping service engineered to deliver high precision, reliable, and traceable time feeds to global financial market participants.

Connexus Chrono's time feeds are established using atomic clocks which are synchronized to UTC to ensure the same time is available from all Connexus Chrono clocks globally. IPC delivers this solution from ten state-of-the-art facilities around the globe at a variety of different levels of accuracy ranging from 1 microsecond to 250 microseconds. It is able to expand to nearly any data center globally and suitable for compliance purposes – acceptable for both MiFID II RTS-25, SEC Rule 613 and FINRA Rule 4590.



Global offices



North America

Jersey City, NJ
Alpharetta, GA
Bensalem, PA
Boston, MA
Chicago, IL
Fairfield, CT
Houston, TX
Los Angeles, CA
New York, NY
San Francisco, CA
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Mumbai
Seoul
Shanghai
Singapore
Sydney
Tokyo

About IPC

IPC is a technology and service leader that powers financial markets globally. We help clients anticipate change and solve problems, setting the standard with industry expertise, exceptional service and comprehensive technology. With customers first and always, we collaborate with each to understand their individual needs to help make them secure, productive and compliant within our connected community. Through service excellence, long-developed expertise and a focus on innovation and community, we provide agile and efficient ways for our customers to accelerate their ability to adapt to the ever-changing requirements for advanced data networks, compliance and collaboration with all counter-parties across the financial markets.

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