

# EURONEXT MARKET SERVICES

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# ROLE OF EMS – delivering value in everything we do



## Maintain Fair and Orderly Markets

- Monitor markets in near real-time
- Manage Business as usual and special situations (volatility, trade reviews, alerts...)
- Prevent, detect, manage the occurrence of potential issues

## Support Customers and handle regulators queries

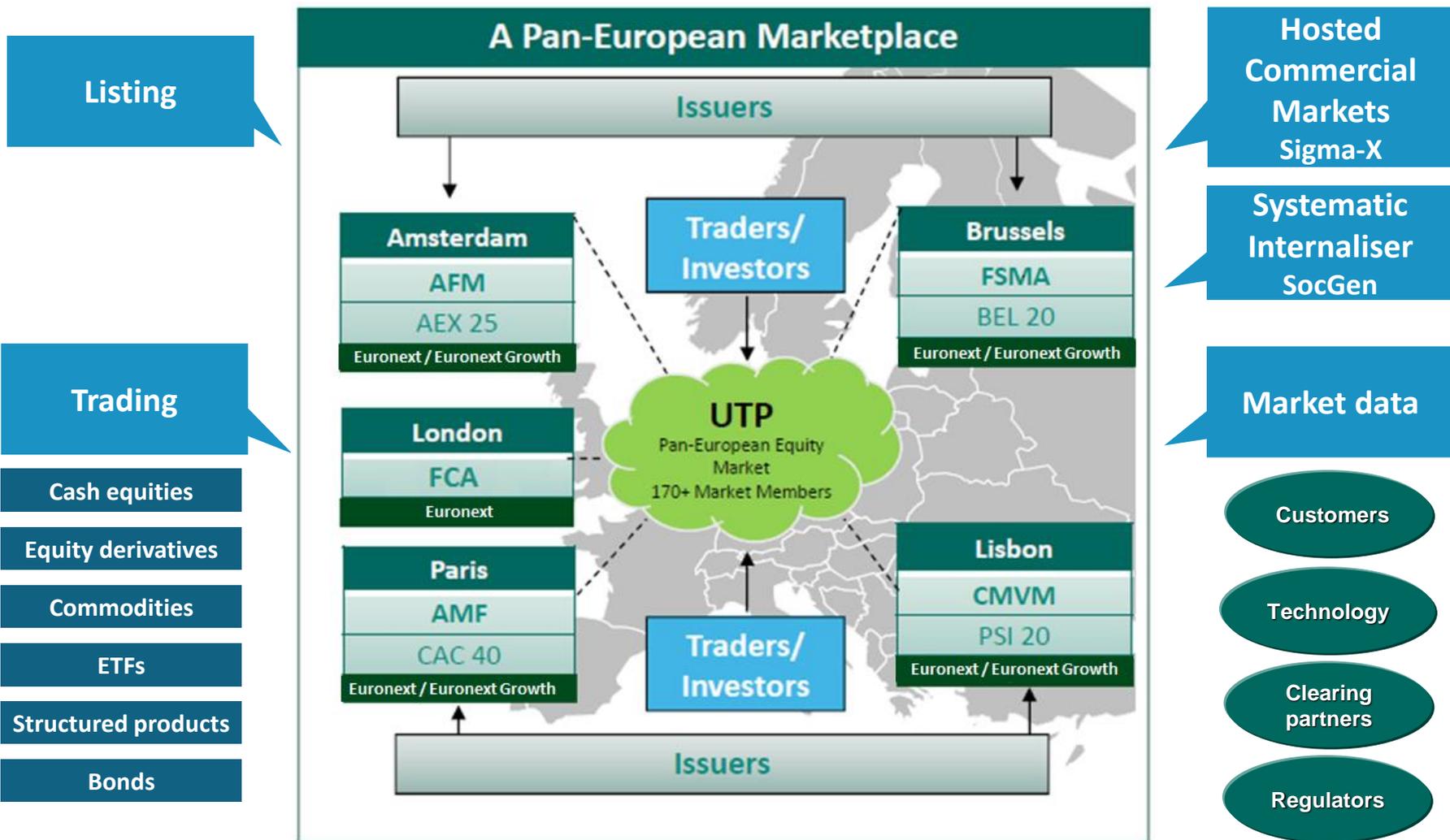
- Phone and email interactions with customers
- Mix of functional and technical knowledge to deliver first call support
- Fulfil regulators' expectations (prompt and transparent communication)

## Regulatory and Business Development

- Fully involved in new initiatives
- Active participation to projects (MiFID 2)
- Acceptance criteria
- Regulated process for onboarding of new Customers



# EURONEXT MARKETS & SERVICES



# FOCUS ON CASH MARKETS: 3 SURVEILLANCE LEVELS

## ☐ Level 1: Euronext Market Surveillance

- Detection of potential infringements in real time (D)
- Ability to directly intervene and cancel transactions
- Members' behavior is investigated
- Send alerts requiring further investigation to Compliance

## ☐ Level 2: Euronext Compliance Division

- Investigate (D+1) alleged rule breaches and market abuse
- Perform audits at member firms
- Enforce Euronext rulebook, chapter 9
- Liaise with and report to Regulators

## ☐ Level 3: Regulators

- Operate their own surveillance systems
- May inflict criminal sanctions



# ALERTS FOR REAL TIME MARKET MANAGEMENT

## REGULAR ALERTS

Alert #12 - iNav To iNav Deviation  
Alert #13 - Close To Trade (Rise/Fall)  
Alert #16 - Excessive Price Movement  
Alert #21 - Order Error  
Alert #23 - High Theoretical Opening Volume  
Alert #24 - Order Volume Error  
Alert #28 - W&C Halted  
Alert #32 - Algo Trading  
Alert #33 - High Trade Rate  
Alert #34 - Risk Limit Order Id  
Alert #35 - Member High Activity  
Alert #37 - Potential Market Manipulation  
Alert #41 - Price Rise/Fall From Opening Price  
Alert #42 - Order Entry In Trading Group 65  
Alert #43 - Etf / Etp Halted  
Alert #44 / #45 - Bond / Stock Top Rise/Fall From Last Traded Price  
Alert #46 - Etf Large Price Variation  
Alert #47 - Large Interday Price Rise / Fall  
Alert #48 - Potential Fat Finger  
Alert #49 - Suspicious Price Variation  
Alert #50 - Non Index Stock Halted  
Alert #52 - Traded But Not Listed Stock Halted  
Alert #55 - Member High Activity On The Test Facility  
Alert #56 - Stock / Bond Halted  
Alert #58 - Order With High Quantity And Potential Price Deviation  
Alert #59 - Trades At The Auction With A Turnover above a threshold  
Alert #999 - Stats

## SOUND SIGNALLED ALERTS

Alert #38 - Strong Activity - Already Sent in number of orders  
Alert #39 - Member High Activity  
Alert #40 - Index Stock Halted



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