



NYSE ARCA UNVEILS EXCHANGE TRADED PRODUCTS INCENTIVE PROGRAM

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-Supporting the overall growth of the ETP marketplace-

New York, June 10, 2013- [NYSE Euronext](#) (NYX) announced that it has received [approval from the U.S. Securities and Exchange Commission](#) (SEC) to launch the [NYSE Arca Exchange Traded Product Incentive Program](#) (IP). This new 12 month pilot program offers an alternative for incentivizing lead market makers (LMM) to be the primary market maker in certain exchange traded products (ETPs) selected by issuers.

NYSE Arca is the only Exchange in the U.S. to offer this optional IP, which provides greater certainty to ETP issuers that the LMM will receive the economic incentive tailored to their specific ETP. In return, the LMM is required to meet industry-leading quoting obligations and requirements aimed at improving market quality. The IP pilot program will launch in the second half of 2013.

“At NYSE Euronext, we believe LMMs play a crucial role in promoting a consistent, fair and orderly market in all securities, particularly ETPs,” said Laura Morrison, SVP Global Index and Exchange Traded Products. “We are proud to offer our issuers this optional Incentive Program, proving that NYSE Arca is committed to providing ETP market participants with the best service and innovative market structure to meet their ETP listing and trading needs.”

Through the [NYSE Arca ETP Incentive Program](#), issuers can select five existing ETPs in addition to any new ETP listed for inclusion in the program. Issuers will immediately benefit from having oversight of an obligated market maker assigned to their newly listed ETPs, resulting in improved market quality with narrower spreads, increased quote depth and reduced execution costs for investors trading the products.

As an extension of the current [LMM program](#), this new pilot program offers LMMs a predetermined IP payment for the months that they meet their obligations in place of the enhanced rebate structure for trade executions. The increased LMM obligations include a percentage of time at the national best bid and offer requirement, a maximum spread and minimum depth requirement, and a layering requirement which requires the LMM to display size within two percent of the national best bid and offer.

For more information about NYSE Arca Exchange Traded Products, please click [here](#).

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About NYSE Euronext

NYSE Euronext (NYX) is a leading global operator of financial markets and provider of innovative trading technologies. The company's exchanges in Europe and the United States trade equities, futures, options, fixed-income and exchange-traded products. With approximately 8,000 listed issues (excluding European Structured Products), NYSE Euronext's equities markets - the New York Stock Exchange, NYSE Euronext, NYSE MKT, NYSE Alternext and NYSE Arca - represent one-third of the world's equities trading, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, one of the leading European derivatives businesses and the world's second-largest derivatives business by value of trading. The company offers comprehensive commercial technology, connectivity and market data products and services through NYSE Technologies. NYSE Euronext is in the S&P 500 index. For more information, please visit: <http://www.nyx.com>.

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