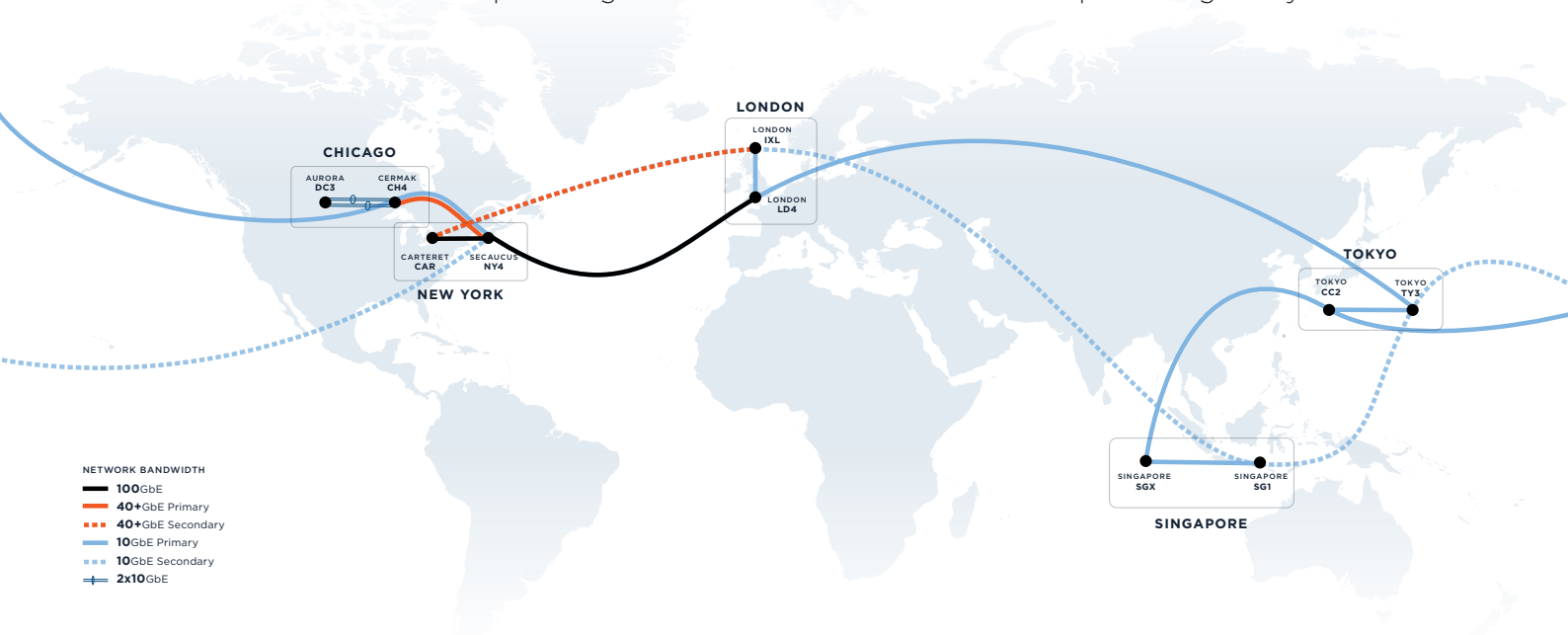


Pico's premium **Global Ring** provides point-to-point ultra low-latency connectivity on a 10Gb resilient path between Pico's regional hub-sites in **New York** (NY4), **London** (LD4) and **Tokyo** (TY3).

Our Global Ring offers the secure transfer and delivery of orders, market data, and private client traffic between major global financial markets.

Pico's Global Ring is an integral element of PicoNet™, our proprietary financial markets network providing a consistent and seamless client experience globally.



CHALLENGE

Send Order Flow to Remote Markets
A Chicago HFT needs access to futures markets in London and Frankfurt.



SOLUTION

Order Routing via Pico's Global Ring
Access all the major global trading venues and liquidity pools via a resilient, low-latency, fully managed infrastructure.

Access Raw Market Data from Other Regions

A property trading firm in Amsterdam needs access to the US consolidated tape.



Global Market Data via Pico's Global Ring

Bandwidth to deliver raw multicast feeds reliably, at lower-latency than other service providers, and cheaper than the equivalent direct or dedicated connectivity.

Connect Between Different Colocation Sites

A systematic trading firm needs to send signals between its colocation in Chicago and its colocation in Tokyo to facilitate arbitrage trading in different markets.

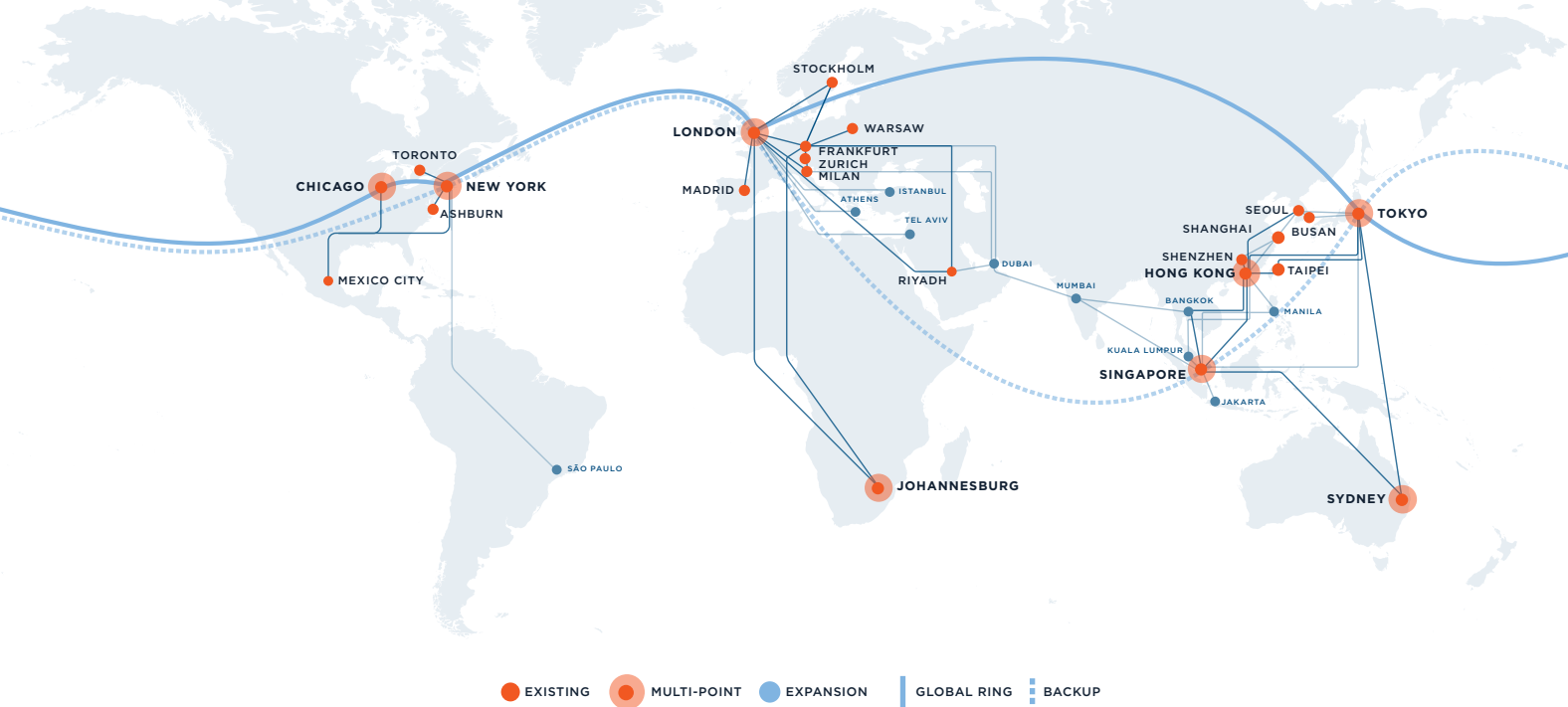


Private Bandwidth on Pico's Global Ring

Bandwidth on low-latency routes with access to a fully diverse back-up path, without the need to piece together and manage multiple separate telco links.

PicoNet™

We have access to over 300 global market venues via PicoNet™, our private ultra low-latency proprietary network mesh. PicoNet is extremely flat, minimizing hops and latency wherever possible. Ultra-resilient and fault-tolerant, it provides the fastest path connections between on-net co-location sites.



REGIONAL POINTS OF INTEREST AND MARKET DATA

AMRS

Global OTC
 ICE Futures US - Canadian Grains
 ICE Futures US - US Softs & Financials
 IEX
 Instinet Canada Cross (ICX)
 Liquidnet Canada
 Lynx
 MatchNow
 Minneapolis Grain Exchange (MGEX)
 Montreal Exchange
 MTS BondsPro*
 Nasdaq
 Nasdaq BX
 Nasdaq CXC*
 Nasdaq CXC2
 Nasdaq Fixed Income*
 Nasdaq GEMX
 Nasdaq Global Index Data
 Nasdaq ISE
 Nasdaq MRX
 Nasdaq NFX
 Nasdaq PSX
 Nasdaq Options Market
 NYMEX
 NYSE*
 NYSE American
 NYSE ARCA
 NYSE Bonds
 NYSE Chicago
 NYSE Global Index Feed
 NYSE National
 Omega ATS
 OPRA
 OTC Markets
 S&P Dow Jones
 Toronto Stock Exchange
 Toronto Stock Exchange/
 TSX Venture Exchange
 TSX Alpha Exchange
 TSX Venture Exchange UTP

EMEA

Aquis
 BATS
 BATS/Chi-X
 BME MEFF*
 BME SIB
 Boerse Frankfurt
 Bolsas y Mercados Españoles Indices*
 Borsa Istanbul (Turkey)*
 Borsa Italiana
 Bourse de Luxembourg
 Cboe FX
 Chi-X
 Currenex*
 Dubai Mercantile Exchange (DME)
 Eurex
 Euronext
 Euronext Cash
 Euronext Derivatives
 Euronext Dublin
 Euronext Dublin Indices
 Euronext FX*
 Euronext Indices
 European Energy Exchange (EEX)

GPW
 ICE Endex
 ICE Futures Europe - Commodities
 ICE Futures Europe - Financials
 JSE, A2X
 JSE Derivatives
 JSE Equities
 LMAX*
 London Metal Exchange (LME)
 London Stock Exchange (LSE)
 LSE AIM
 Nordic Commodities
 Nordic Derivatives Exchange
 Nordic Equities Nordic Fixed Income
 Oslo Bors
 Prague Stock Exchange
 Sigma X
 SIX Swiss
 Tel Aviv Stock Exchange*
 Turquoise
 Vienna Stock Exchange
 Xetra

APAC

Bursa Malaysia Derivatives (BMD)
 FXSpotStream
 HKEx Equities*
 Hong Kong Futures Exchange (HKFE)*
 JPX
 Korea Stock Exchange (KRX) Derivatives
 Korea Stock Exchange (KRX) Equities*
 Shanghai Stock Exchange (SSE)*
 Shenzhen Stock Exchange (SZSE)*
 Singapore Stock Exchange (SGX)
 Commodities Singapore Stock Exchange (SGX)
 Derivatives Singapore Stock Exchange (SGX) Securities