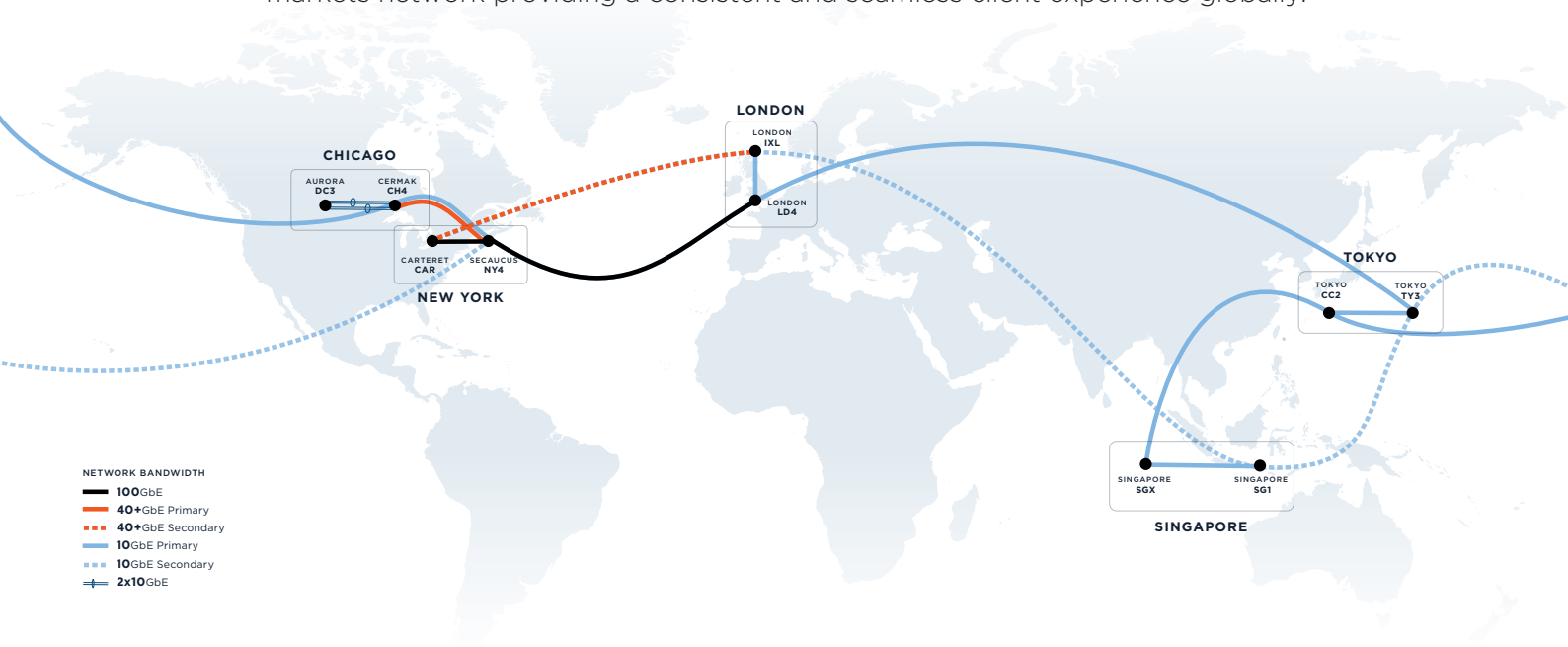


Pico's premium **Global Ring** provides point-to-point ultra low-latency connectivity on a 10Gb resilient path between Pico's regional hub-sites in **New York** (NY4), **London** (LD4) and **Tokyo** (TY3).

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.

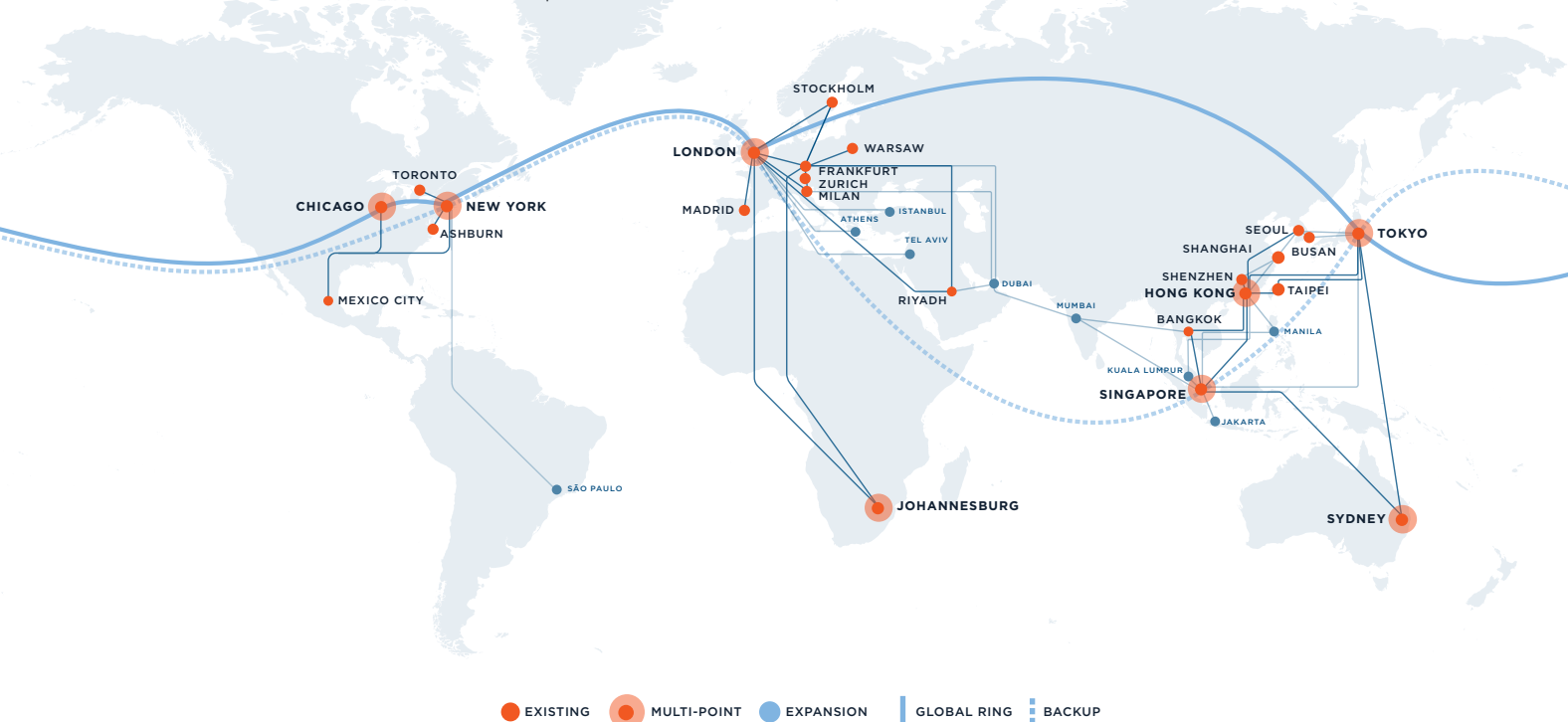


Private Bandwidth on Pico's Global Ring

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