

**Exchange Notice**

IT 50/09

**IT – Introduction of CCP at NASDAQ OMX Copenhagen, Helsinki and Stockholm – Final call for signing up to the Mandatory End to End tests regardless of test period chosen**

As of October 9, 2009 NASDAQ OMX Nordic exchanges introduces full central counterparty (CCP) clearing. In order to prepare members for this change, mandatory End to End tests together with European Multilateral Clearing Facility N.V. (EMCF), the local CSDs and NASDAQ OMX Nordic will be held. Registration to the tests shall be sent to EMCF and NASDAQ OMX not later than June 1.

**End to End tests**

The purpose of the CCP End to End testing is to validate the full flow from order entry to CSD settlement with a controlled set of securities and test scenarios. This gives the members a possibility to test the full chain affecting all downstream and back-office systems under controlled conditions.

It is mandatory to participate at least one test session for all Direct Clearing Participants (DCP) and General Clearing Participants (GCP). It is also recommended that Non Clearing participants (NCP) participate in the tests, but under the governance of their GCP.

The test plan and procedures for the End to End tests have been worked out together with market participants and CSDs during April and May 2009.

**Technical setup**

Testing of the End to End setup is available from June 8, 2009 in three new separate Submarkets in SAXESS. Access to those Submarkets is not automatic, but is granted based on submitted test application form. This means that there will not be possible to perform End to End test without sending in the test form to NASDAQ OMX.

SAXESS identifiers for new submarkets in SEXTST1 and PROD

ID	Sequent	Code	Name
343	183	DKEQ SHR CCP	OMX CPH Equities CCP
341	181	FIEQ SHR CCP	OMX HEL Equities CCP
342	182	SEEQ SHR CCP	OMX STO Equities CCP

SEXTST1 is connected to EMCF test system. All test trades (except Self clearing trades) done in these order books daily before 13:00 CET will be automatically transferred to EMCF.

### Formal end-to-end test sessions – time schedule

- External testing available in SEXTST1 in selected order books above with EMCF **for the requesting participants** from June 8, 2009
- End-to-end testing with CSDs available as of June 22, 2009
- Formal end-to-end test session 1: June 22-26, 2009 (+3 settlement days)
- Formal end-to-end test session 2: August 24-28, 2009 (+3 settlement days)
- Formal end-to-end test session 3: September 21-25, 2009 (+3 settlement days)

Production preparation:

- New submarkets visible, but without order books, in SAXESS production from October 5, 2009
- Production launch for the new submarkets October 9, 2009
- Instruments to be transferred to new submarkets as of October 9, 2009 are:
  - NASDAQ OMX Copenhagen: OMXC20 and Large Cap
  - NASDAQ OMX Helsinki: OMXH25, Large Cap and Mid Cap
  - NASDAQ OMX Stockholm: OMXS30 and Large Cap.
- Detailed list of instruments to be transferred will be published in August 2009, after mid-year cap segment and main index constituent review.

### Further information

Detailed test plan, test application form and further information on CCP is found on Member Extranet:

[http://nordic.nasdaqomxtrader.com/memberextranet/CCP/Test\\_Environments\\_Phase\\_1/](http://nordic.nasdaqomxtrader.com/memberextranet/CCP/Test_Environments_Phase_1/)

Information and application forms are also available on EMCF web site:

<http://www.euromcf.nl/?ID=32>

If you have any questions regarding this Exchange Notice please do not hesitate to contact Mattias Eriksson, +46 8 405 6530, [mattias.eriksson@nasdaqomx.com](mailto:mattias.eriksson@nasdaqomx.com)

Best regards Nasdaq OMX Nordic