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NASDAQ OMX ANNOUNCES NORDIC EQUITY NON-DISPLAY
FEE ADJUSTMENTS

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NEW PRICING FOR NORDIC EQUITY MANAGED DATA SOLUTION

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CURRENT PRODUCTS AND POLICIES

Nordic Equity data

NASDAQ OMX Announces Nordic Equity Non-Display Fee Adjustments Effective March 1, 2013

New product structure for Nordic Equity Non-Display data

Effective March 1, 2013, NASDAQ OMX will introduce the following product structure for Nordic Equity Non-Display data. Non-Display usage of Nordic Equity data will be categorized into different products based on the way in which the data is sourced and used.

Sponsored Access/ DMA Trading

- For NASDAQ OMX Nordic Sponsored Access customers without direct access to Nordic Equity TotalView ITCH feed

Sponsored access/ DMA Trading – Direct Access

- Applies to NASDAQ OMX Sponsored Access customer with direct access to Nordic Equity TotalView ITCH feed. Also applies to any NASDAQ OMX Nordic Equity Data feed use by Sponsored Access customers within NASDAQ OMX Nordic Co-location facility.

Nordic Equity Non-Display - Calculation and Verification

- operations control programs
- investment analysis
- order verification
- surveillance programs
- risk management

Nordic Equity Non-Display TotalView Indirect Access/Manual Intervention

- order-routing activities with manual intervention
- automated order generation and/or order pegging with manual intervention
- Automated order generation and/or pegging without manual intervention when using indirect Nordic Equity feeds
- price referencing for algorithmic trading with manual intervention
- price referencing for smart order routing with manual intervention
- price referencing for smart order routing and algorithmic trading without manual intervention when using indirect Nordic Equity feeds
- Indirect access to Nordic Equity feeds (Indirect Access means receiving data via a 3rd party External Distributor, or other technical non-Direct Access source from NASDAQ OMX)

Nordic Equity Non-Display Level 1 – Manual Intervention

- order-routing activities with manual intervention
- automated order generation and/or order pegging with manual intervention
- price referencing for algorithmic trading with manual intervention
- price referencing for smart order routing with manual intervention
- usage of Nordic Equity Level 1 data

Nordic Equity Non-Display TotalView Direct Access- Automated Order and Pricing

- order-routing activities without manual intervention
- fully automated buy or sell orders (open and close positions) generated independently, without manual intervention, using a specified set of instructions and data. (and/or order pegging)
- price referencing for algorithmic trading without manual intervention
- price referencing for smart order routing without manual intervention
- Only applicable with direct access to Nordic Equity ITCH feed

Nordic Equity Non-Display Level 1 - Automated Order and Pricing

- order-routing activities without manual intervention
- fully automated buy or sell orders (open and close positions) generated independently, without manual intervention, using a specified set of instructions and data. (and/or order pegging)
- price referencing for algorithmic trading without manual intervention
- price referencing for smart order routing without manual intervention
- usage of Nordic Equity Level 1 data

Effective March 1, 2013, NASDAQ OMX will introduce the following pricing for Nordic Equity Non-Display data products:

Service level	Subscriber Fee (per month)
Sponsored Access/ DMA trading	€ 1 000
Sponsored Access/ DMA trading – Direct Access	€ 2 500
Nordic Equity Non-Display - Calculation and Verification	€ 500
Nordic Equity Non-Display TotalView Indirect Access/Manual Intervention	€ 2 000 ¹
Nordic Equity Non-Display Level 1 – Manual Intervention	€ 1 000
Nordic Equity Non-Display TotalView Direct Access- Automated Order and Pricing	See separate table
Nordic Equity Non-Display Level 1- Automated Order and Pricing	€ 2 000

1. 75% discount for members paying less than € 10 000/month for NASDAQ OMX Nordic Equity data - Free for members paying more than € 10 000/month for Nordic Equity data.

Nordic Equity Non-Display TotalView Direct Access - Automated Order and Pricing	
Market data Nordic Equity Display and Distributor Fees per month	Subscriber Fee (per month)
€ 0 - € 1 000	€ 4 000 ¹
€ 1 001 - € 10 000	€ 3 000 ¹
€ 10 001 - € 20 000	€ 2 500
€ 20 001 - € 30 000	€ 1 500
€ 30 001 - € 40 000	€ 1 000
€ 40.001 ->	€ 0

1. For NASDAQ OMX Nordic Equity Members with less than 0,5% total market share on the NASDAQ OMX Nordic main equity markets the fee is € 2 500 per month.

Why is NASDAQ OMX making these changes?

The usage of non-display data is broadening, as are the variety of ways in which it can be used. NASDAQ OMX will alter the Nordic Equity Non-Display pricing structure in order to accommodate these trends. This re-structuring is designed to equitably distribute fees amongst user types and organization sizes.

FAQ

Q: If my Nordic Equity Non-Display data usage fits several of the different products, will I then have to pay for more than one of them?

A: No, you will pay for the higher priced products that cover the data usage.

Q: Will the price for Nordic Equity Non-Display TotalView - Automated Order and Pricing potentially change every month as my cost for other Nordic Equity data changes.

A: No, your fee tier will be assessed and fixed at six month intervals with a December 2012 baseline.

Q: Are both Nordic Equity Subscriber fees and Distributor fees included in the cost used for determining potential discount for Nordic Equity Non-Display fees?

A: Yes.

Q: Is the cost for Nordic Equity Non-Display data included in determining the applicable fee tier for Nordic Equity Non-Display products?

A: No. Fees included are Nordic Equity Internal and External Distributor fees and Display Subscriber Fees only.

Q: What fees are applicable if I use Nordic Equity Level 2?

A: Non-Display Use of Nordic Equity Level 2 will be charged at the applicable TotalView rates

Where can I find additional information?

- Refer to **NASDAQ OMX Nordic Equity Non-Display pricing**.
- Contact your NASDAQ OMX Global Data Products Account Manager at +45 339 333 66 or + 1 301 978 5307 #2.

New pricing for Nordic Equity Managed Data Solution

Effective March 1, 2013, NASDAQ OMX will introduce the following change for Nordic Equity Managed Data Solution.

Service level	Distributor Fee (per month)	Subscriber Fee (per month)	Details
Nordic Equity Managed Data Solution	Business: Dependent on externally distributed equity market data product. Private: €500	Business: €250/Recipient Private: €20/Recipient	Distribution of a NASDAQ OMX Nordic Equity real time market data product for subscriber or recipient usage in internal non-display applications, servers, or similar services where the Distributor controls the entitlement. The usage reporting obligation resides with the Distributor, based on per Recipient.

System environments

Genium Consolidated Feed production environment

GCF		Source Systems			
Application version	TIP version	Equities and related	Fixed Income	Derivatives/Commodities	Index
2.4.4	2.4.4	• INET (ITCH version: 1.86)	• Genium INET	• Genium INET	• ICS • ICS_INDEX • ICS_INDEX2 • ICS_FI

Genium Consolidated Feed test environments

GCF-Environment		Source Systems		
	TIP	Equities and related	Fixed Income/ Derivatives/ Commodities	Index
GCF1	2.4.4	• INET Production (ITCH version: 1.86)	• Genium INET Production	• ICS - prod.-like data • ICS_INDEX - prod.-like data • ICS_INDEX2 - prod.-like data • ICS_FI - prod-like data
GCF2	2.4.4	• INET OTF/test (ITCH version: 1.86)	• Genium INET test 2	• ICS - test systems
GCF3	2.4.4	• INET Production (ITCH version: 1.86)	• Genium INET test 1	• ICS - prod.-like data • ICS_INDEX - prod.-like data • ICS_INDEX2 - prod.-like data • ICS_FI - prod-like data
GCF4	2.4.4	• INET OTF/test (ITCH version: 1.86)	• Genium INET test 3	• ICS - test systems

- The GCF4 environment is available during weekends to provide data only from INET OTF

During the service windows the GCF test systems may be inaccessible.

- Service window in GCF1 test system every Thursday between 00:00 and 12:00 CET.
- Service window in GCF2 test system every Wednesday between 00:00 and 12:00 CET.
- Service window in GCF3 test system every Tuesday between 00:00 and 12:00 CET.
- Service window in GCF4 test on request.

Every first working day of the week will we published an IT Notices if the service windows will be used.

Genium Consolidated Feed Connectivity

	SITE A - IP & Port		SITE B - IP & Port	
	IP Address	DDS Port	IP Address	DDS Port
GCF Production	192.176.3.132	29900	192.176.3.164	29900
GCF Prod. history	192.176.3.132	29909	192.176.3.164	29909
GCF1	192.176.3.133	29000	192.176.3.165	29000
GCF2	192.176.3.133	29100	192.176.3.165	29100
GCF3	192.176.3.165	29200	N/A (single site)	
GCF4	192.176.3.133	29300	N/A (single site)	

GLOBAL DATA PRODUCTS

NASDAQ OMX Nordic Market Data news subscription

Nordic subscription service for Market Data

The subscription service for NASDAQ OMX Nordic offers the possibility to subscribe for Nordic and Baltic Market Data information. To receive this newsletter and other notifications, sign-up and select the market data information related to categories: Market Data and IT-information.

- **Market Data - Product Information**

Information about Nordic and Baltic Market Data products and product setup

- **Global Data Products - Nordic Weekly Newsletter**

Consolidated Nordic and Baltic market data news

- **IT Information - Market Data**

Technical information regarding market data systems.

- **System Disturbances**

Information about system disturbances on NASDAQ OMX Nordic and Baltic trading and market data systems.

Subscription to Nordic Global Data Products Newsletter and Nordic market data information:

<http://www.nasdaqomxnordic.com/News/marketnotices/Subscribe>

Global Data Products Nordic Weekly Newsletters are also available **here**:

<http://nordic.nasdaqomxtrader.com/marketdata/news/>

Contact Information

For more information from NASDAQ OMX Global Data Products, please visit:

<http://nordic.nasdaqomxtrader.com/marketdata/>

Subscription to Nordic Global Data Products Newsletter and Nordic market data information:

<http://www.nasdaqomxnordic.com/News/marketnotices/Subscribe>

Real-Time Market Data Emergency

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