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Exchange Notice

Derivatives – Product Information 08/14

Launch of Tailor Made Combinations

As of March 17, 2014 NASDAQ OMX Derivatives Markets will launch Tailor Made Combinations for the Nordic equity derivatives market.

The Tailor Made Combinations (TMC) functionality, part of the market model for Nordic Equity Derivatives, supports the creation of user-defined combination order books in the central system.

It enables market participants to place working good-for-day multi-leg orders that, when matched at the given net price, trades simultaneously all the legs without any execution risk.

Once created intraday, the TMC is visible to the entire market and lives throughout the trading day. Working TMC orders are ranked and matched as normal outright orders according to 1) price and 2) time.

As with pre-defined combination order books like the OMXS30 futures roll, matching of a TMC order can be performed within the combination order book and also against outright orders and quotes.

In order to maximize the probability of execution, the central system generates implied orders (a.k.a. derived orders) for the component legs of a TMC.

How to access the TMC functionality:

The functionality will be offered via the Genium INET Trading Workstation, the OMnet API and the FIX protocol.

NASDAQ OMX is currently working with the ISVs to support them in the implementation of Tailor Made Combinations. The new functionality is already available in the external test system 3. Members are advised to contact their ISV for more details on the availability of the functionality.

Promotional campaign for Genium INET Trading Workstation:

In order to support the adoption of the new TMC functionality, NASDAQ OMX Derivatives Markets will offer a fee holiday for Genium INET Trading Workstation licenses ordered during the period March 1st and September 30th.

Booking a demo on TMC: For a demo of the functionality please contact your Key Account Manager.

For more information regarding TMC please visit www.nasdaqomx.com/tailor-made-combination.

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