

2014-02-06

Exchange Notice**IT 11/14****IT - INET - Changes to post trade counterparty visibility in NASDAQ OMX Nordic blue chip shares, and improved transparency in trading statistics**

NASDAQ OMX Nordic will introduce a new voluntary post trade counterparty visibility model for blue chip shares. In the new model members may choose whether their identity (MPID) is displayed on the public trade ticker or not.

Shares in the voluntary post trade counterparty visibility model

The new model covers the following shares per exchange:

- NASDAQ OMX Stockholm (XSTO)*: CCP cleared shares (current and former Large Cap and OMXS30 shares)
- NASDAQ OMX Copenhagen (XCPH): CCP cleared shares (current and former Large Cap and OMXC20 shares)
- NASDAQ OMX Helsinki (XHEL): current and former Large Cap and OMXH25 shares

Shares that are not included in this new model* will continue with current full counterparty disclosure arrangements where all members' MPIDs are displayed on the public trade ticker.

At the same time, in order to improve transparency in trading statistics, NASDAQ OMX Nordic will start publishing market shares for each member, including those who have opted for non-disclosure of post trade ID, on a weekly basis. In addition to that, the new monthly market share statistics will include member identity and market share percentage for each instrument in the scope of the model.

In connection with this change, the deferred disclosure of counterparties will be removed from the five shares on NASDAQ OMX Helsinki: Nokia, UPM, Stora Enso, Fortum and Sampo. These shares are in the scope of the new model.

* Norwegian shares admitted to trading at NASDAQ OMX Stockholm and traded in NOK continue to have trade publication without counterparty visibility.

Member set-up

Choosing the new post trade counterparty visibility model is voluntary for members. The current counterparty disclosure arrangement where MPID is displayed on the public trade ticker is a default set-up for a member.

Members who don't want to change their set-up but who wish to continue with their current counterparty disclosure on all three exchanges will automatically continue to do so, and no notification to NASDAQ OMX Nordic is required.

Members who wish to have the new post trade counterparty visibility model, may choose it per exchange, e.g. member may choose visibility on XHEL and XCPH blue chip shares,

but not to be visible on XSTO blue chip shares. If the member has two or more MPIDs on a single exchange, member's choice is valid for all its MPIDs on that exchange.

How to subscribe for a change in post trade counterparty visibility

Members who wish to change their settings on one or several exchanges are asked to notify NASDAQ OMX Nordic via a form that can be obtained from their Key Account Manager. Change to post trade counterparty visibility will be set to members' static data by NASDAQ OMX Nordic based on member's notification.

Members may change their counterparty disclosure model on a monthly basis. New choice is valid from the beginning of the following month; hence the minimum time in one regime is one calendar month.

Implementation details

This change has no impact on the INET Nordic trading protocols or Nordic Workstation.

A new indicator "V" is added to the instrument reference data BD Tradable PostTradeAnonymity (PTb) distributed via the TIP protocol in Genium Consolidated Feed. Indicator "V" is applied to the instruments in scope.

Time schedule

2014-02-24: INET Nordic test facility (OTF) available. Please contact Member Services ms.inet@nasdaqomx.com in order to change the MPID configuration for testing purposes.
2014-03-24: Implementation in INET Nordic production.

INET Nordic Market Model

Changes will be updated to the INET Nordic Market Model valid as of March 24, 2014.

Support

If you have any questions regarding this Exchange Notice, please contact NASDAQ OMX Tech Support at: +46 8 405 6410, operator@nasdaqomx.com

Best regards,

NASDAQ OMX Nordic

NASDAQ OMX Nordic is not a legal entity but describes the common offering from the NASDAQ OMX exchanges in Helsinki, Copenhagen, Stockholm, and Iceland.