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General Clearing Information 09/14

NASDAQ OMX Nordic and Baltic Implementation of T+2

All NASDAQ OMX Nordic and Baltic exchanges will implement T+2 standard settlement on 6 October 2014 – T+2 will also apply to settlement of equities and Danish mortgage bonds based on derivatives contract expiries

NASDAQ OMX exchanges in Copenhagen, Helsinki and Stockholm have previously announced that they will introduce a T+2 standard settlement cycle as of October 6, 2014. The current standard settlement cycle is three days.

Recently a decision has been made to introduce the T+2 standard settlement also on the NASDAQ OMX Baltic exchanges. NASDAQ OMX Iceland is currently consulting its members on adopting T+2 from the same date as the other NASDAQ OMX exchanges.

As a result, the T+2 standard settlement will be adopted to securities admitted to trading on the NASDAQ OMX Copenhagen, Helsinki, Stockholm, Iceland (pending results of the consultation), Tallinn, Riga and Vilnius exchanges and the existing First North markets as of 6 October 2014.

The introduction of a shortened settlement cycle is in line with new EU regulation on CSDs (CSDR). The CSDR's settlement requirements determine that the trades executed on regulated markets or MTFs in transferable securities shall be settled no later than on the second business day after the trading takes place.

In addition to securities, NASDAQ OMX Derivatives Markets will also adopt the T+2 settlement to physical deliveries resulting from expiries of derivatives with equities and the Danish fixed income as an underlying instrument. The Swedish fixed income derivatives remain in T+3 settlement on expiry. This is done in agreement with the participants of the NASDAQ OMX Derivatives Markets.

For more information, please visit [NASDAQ OMX website](#) for *Q&A – Implementation of T+2*. The purpose of the Q&A is to provide answers to the most common questions regarding the impact of transition to T+2 standard settlement on NASDAQ OMX Nordic and NASDAQ OMX Baltic exchanges and NASDAQ OMX Derivatives Markets.

The Q&A is intended for members and relevant stakeholders of NASDAQ OMX Nordic and NASDAQ OMX Baltic exchanges and NASDAQ OMX Derivatives Markets. The Q&A is a living document and will be updated when new information is available.

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