

Exchange Notice**IT 83/14****IT - INET Nordic and Genium INET – Implementation of T+2 standard settlement – Reporting of old manual trades on October 6, 2014 and information on transition weekend**

This is a joint notice regarding transition to T+2 standard settlement in cash equities, fixed income instruments and derivatives traded on NASDAQ OMX Nordic, NASDAQ OMX Baltic and NASDAQ OMX Derivatives Markets.

1. Reporting of manual on-exchange trades at NASDAQ OMX Nordic and Baltic to the trading platforms INET Nordic and Genium INET over the implementation weekend October 3 – October 6, 2014

Manual on-exchange trades executed and reported on Friday October 3 with standard settlement are to settle according to T+3 schedule on Wednesday October 8. The same is the case for OTC standard trades on the fixed income markets.

Where the above trades are reported on Monday October 6, with date of agreement Friday October 3, the trading systems INET Nordic and Genium INET have changed to the new settlement regime T+2 and will perform validations according to standard settlement being T+2. This means:

- If no settlement date is submitted on the report, the trading system will calculate settlement date to Tuesday October 7 (T+2 counting from the date of agreement). This settlement date will be included in the trade execution message to participants, and regarding CCP trades in the trade execution message sent to EuroCCP.
- If a settlement date is submitted on the report, the trading system will validate whether the submitted settlement date is T+2 counting from the date of agreement. In case the settlement date on the trade report is set as October 8 (according to the old settlement regime T+3), the validation will say incorrect date and the trade report will be rejected by INET Nordic or Genium INET, as the case may be.

In order to have settlement date Wednesday October 8 (T+3 from date of agreement) participants may for these trade reports with standard settlement use trade types:

INET Nordic

- All equity markets except Iceland: 'Exchange Granted Trade'
- Equity and fixed income market Iceland: 'Non-Standard Settlement' where the settlement date must be stated as October 8

Genium INET

- Fixed income markets Copenhagen, Helsinki and Stockholm: 'Non-Standard Settlement' where the settlement date must be stated as October 8
- Fixed income markets Tallinn, Riga, and Vilnius: 'Exchange Granted Trade'
- Fixed income OTC: 'OTC Non-Standard' where the settlement date must be stated as October 8

2. Transition schedule over the weekend for equity market and fixed income market instruments at NASDAQ OMX Nordic and NASDAQ OMX Baltic

All order book trades executed in INET Nordic and Genium INET trading systems as of 6 October 2014 shall be settled T+2. Trades executed on Friday October 3, and trades executed October 6 will, thus, have the same settlement date namely 8 October 2014.

Trade date	Standard settlement cycle	Settlement date
October 3, 2014	T+3*	October 8, 2014*
October 6, 2014	T+2	October 8, 2014
October 7, 2014	T+2	October 9, 2014

* See the exceptions related to old manual trades described in chapter 1.

3. Transition schedule over the weekend for NASDAQ OMX Derivatives Markets

All physical deliveries resulting from expiries of derivatives, which have as an underlying instruments equities or Danish fixed income instruments will be settled according to T+2 as of October 6 2014.

Expiration date	Standard settlement cycle of physical delivery	Settlement date of physical delivery
October 3, 2014	T+3	October 8, 2014
October 6, 2014	T+2	October 8, 2014
October 7, 2014	T+2	October 9, 2014

4. Genium Consolidated Feed reference data

Reference data files and feed with updated number of standard settlement days will be available on Monday October 6, 2014 at 6:30 CET.

Changes to reference data via Genium Consolidated Feed TIP

- Fixed income instruments traded in Genium INET: Number of settlement days is disseminated in NoOfSettlementDays field in BasicDataTradable (BDt) message.
- Instruments traded in INET Nordic: not applicable as GCF TIP does not distribute the number of settlement days for these instruments.
- Equity derivatives traded in Genium INET: not applicable as GCF TIP does not distribute the number of settlement days on expiration.

Testing

Following test systems continue to be available for member testing and verification:

- INET OTF and GCF4 for cash and fixed income instruments traded in INET Nordic
- Genium INET External Test 1 and GCF3 for equity and fixed income derivatives traded in Genium INET
- Genium INET External Test 3 and GCF4 for fixed income instruments traded in Genium INET

For more information, please visit NASDAQ OMX website for the [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 the transition to T+2 standard settlement.

Support

If you have any questions regarding this Exchange Notice, please contact

- NASDAQ OMX Tech Support at: +46 8 405 6410, operator@nasdaqomx.com
- Clearing Operations at +46 8 405 6880, clearing@nasdaqomx.com

NASDAQ OMX Nordic, NASDAQ OMX Baltic and NASDAQ OMX Derivatives Markets

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

NASDAQ OMX Baltic is not a legal entity but describes the common offering from the NASDAQ OMX exchanges in Tallinn, Riga and Vilnius.

NASDAQ OMX Derivatives Markets is a secondary name to NASDAQ OMX Clearing, used for the derivatives trading and clearing operations.