

Incident report regarding the Genium Consolidated Feed outage on August 25th, 2015

Description of the Incident

At 16:58 CET on August 25, a central process in the Genium Consolidated Feed (GCF) application failed and consequently no market data was disseminated to subscribing customers of GCF.

An assessment was made to the impact of the system disturbance on Nasdaq Nordic's markets and if trading should be suspended on any markets to protect the integrity of the markets.

It was determined that a majority of participants on the Icelandic markets were reliant on GCF for market data and therefore the decision was taken to halt the markets XICE (main market) and ISEC (First North), which took place at 17:26 CET, four minutes prior to normal closing time.

The GCF application was restarted immediately after the failure but at 17:39 CET, the restart failed due to the same issue that had triggered the initial fault. The software issue causing the error was resolved, the system was restarted and fully recovered at 18:26 CET.

Impact of incident

Market participants that were solely dependent on GCF for INET or Genium INET market data were affected as a consequence of the incident. For Iceland, this was the case for the majority of the members whereas for the other markets (Stockholm, Copenhagen and Helsinki cash equities, Nordic Equity and Fixed Income Derivatives, Nasdaq Commodities Market), the impacted participants were determined to represent a minority, hence the decision was to leave the markets open.

Due to the service disruption, dissemination of order book summaries and closing prices for all markets were delayed until GCF functionality was fully restored. Settlement prices were incorrect in Genium INET and were corrected. The correct settlement prices were also distributed in an IT-Notice to the market at 22:26 CET.

Closing prices for Nordic Indices were incorrect since GCF was unavailable at the time of the closing price calculation. This was communicated to the market at 19:13 CET. The index closing prices were recalculated and republished. This was communicated to the market at 20:55 CET.

Root Cause

The root cause was a software error in the GCF application.

Plan for future prevention of the problem

The software error that caused the incident was remedied during the day.

We sincerely regret any inconvenience this incident has caused.

Stockholm, September 2nd, 2015

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