

NORDIC SETTLEMENT SERVICE

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NASDAQ OMX[®]



NASDAQ OMX NORDIC SETTLEMENT SERVICE

As a part of NASDAQ OMX, OMX Broker Services AB ("NASDAQ OMX") has the opportunity to work close to the Nordic exchanges in Sweden, Finland and Denmark. This unique position enables us to offer a comprehensive Nordic Settlement Service for the Swedish, Finnish, Danish and Norwegian markets.

The service provides customers with a single point of access for settlement and custody in the Nordic markets using standardized processing and with one interface independent of market.

NASDAQ OMX Nordic Settlement Service enables customers to maximize efficiency and reduce costs for their Nordic operations through:

- operational excellence
- innovation in customer service
- a high capacity and scalable platform
- predictable and transparent pricing

HIGHLIGHTS OF NASDAQ OMX NORDIC SETTLEMENT SERVICE

SERVICE

- Single access point for settlement and custody of financial instruments traded on the Nordic exchanges and Nordic financial instruments traded on Multilateral Trading Facilities (MTFs).
- Straight through processing of settlement, corporate actions, payments and reporting through ISO message standards.
- A unique settlement service platform, developed in-house by dedicated and knowledgeable resources with proven skills in the development of back office systems for the Nordic market.
- Skilled and dedicated relationship-, account- and operational management ensuring the understanding of each customer's requirements.
- Flexibility to adapt the settlement service according to regulatory changes and market and customers demands.
- Customer reporting through ISO messaging and the Nordic Settlement Service web*.
- Market surveillance covering legal-, compliance- and regulatory framework.

**See page 11*

PRICING

- Total transparency of all Central Securities Depository (CSD), bank and instrument lending fees and other third party costs.
- No safekeeping or value based fees.

CONNECTED SERVICES

- Trade capture from the Nordic exchanges and from MTFs.
- Referential data feeds of issuers, instruments, prices, corporate action events and settlement calendars streamlined to preferred format.
- Transaction reporting to Nordic financial supervisory authorities.
- Viewing of normalized data from Central Counterparty Clearing (CCPs) e.g. gross trades and margin requirements through CCP files.

MARKET COVERAGE

Via real time interfaces with each Nordic CSD NASDAQ OMX Nordic Settlement Service covers settlement and custody in the following markets:

- Euroclear Sweden AB
- Euroclear Finland Oy
- VP Securities A/S
- Verdipapirsentralen ASA

ASSET CLASS COVERAGE

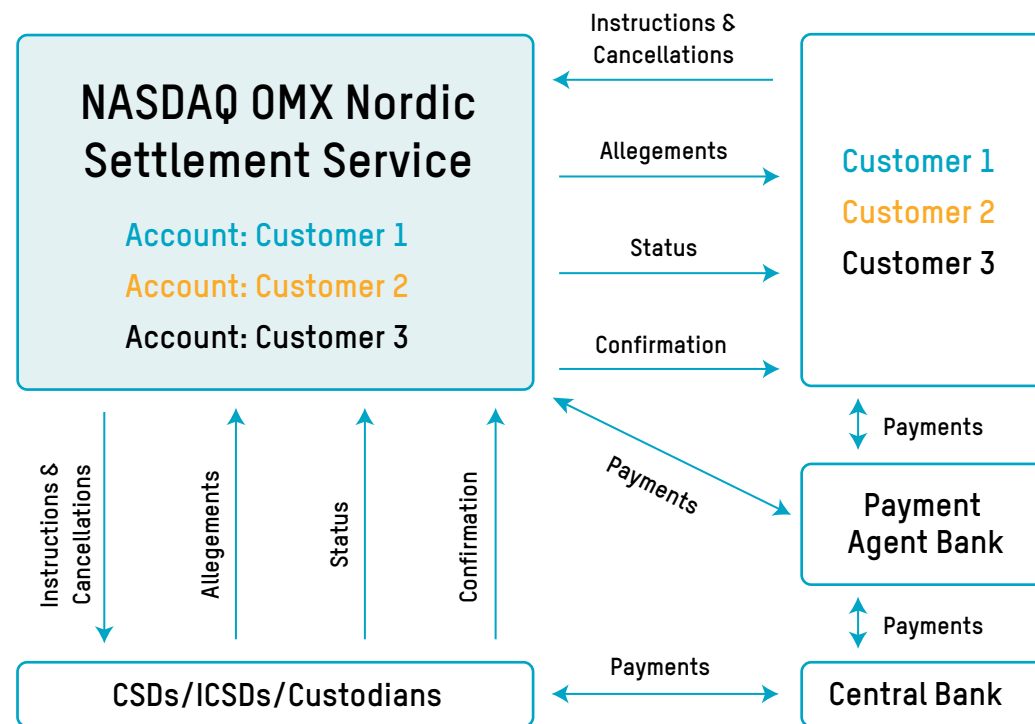
NASDAQ OMX Nordic Settlement Service covers financial instruments listed on the Nordic exchanges and Nordic instruments traded on MTFs.

CUSTOMER SET UP

In NASDAQ OMX Nordic Settlement Service the customer is a direct member of the Nordic CSDs bypassing the practice of having to engage a Settlement Agent as an intermediary for settlement in the CSDs. All customer's daily clearing and settlement operations are outsourced to NASDAQ OMX.

NASDAQ OMX Nordic Settlement Service enables the customer the flexibility of choosing "best of breed" for such services as payments and instrument lending providing NASDAQ OMX with a Power of Attorney for daily contacts and payment instructions with customer's payment agent bank.

SETTLEMENT PROCESSING

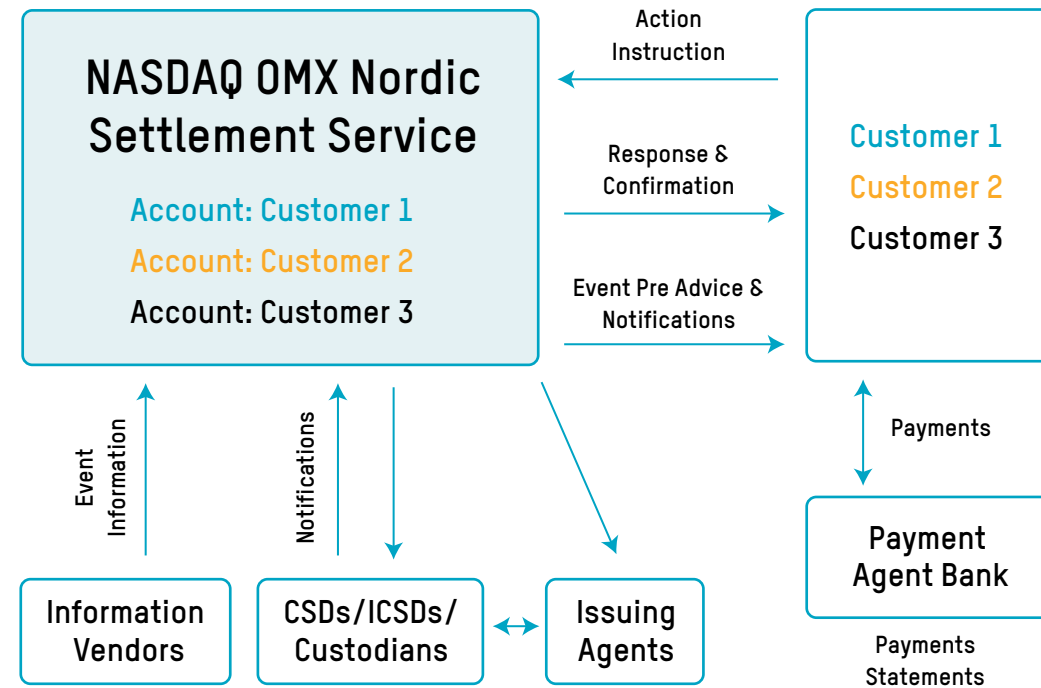


SETTLEMENT

NASDAQ OMX settlement process is handled through communication based on the customer's instructions via ISO messages and customer access to NASDAQ OMX Nordic Settlement Service web (NSS web).

- Receipt and verification of settlement instructions.
- Notifications related to cancellations and rejections.
- Monitoring and reporting of settlement statuses in CSDs. Borrowing of instruments to cover potential delivery failures through customers chosen lending agent(s).
- Sending of settlement allegements and settlement allegement cancellations. Cash management of settlement payments through customers chosen payment agent.
- Monitoring of customers settlement headroom with CSD payment agent.

CORPORATE ACTION PROCESSING



CUSTODY

The custody processes include:

ACCOUNT SERVICE

- Flexible multi currency account structure mapped with corresponding accounts in the CSD.
- Market valuations of positions and holdings according to end of day prices.
- Collateral valuations.

CORPORATE ACTIONS AND TAXATION

- Corporate action notifications and updates.
- Corporate action processing of:
 - Voluntary events
 - Mandatory events
 - Mandatory events with choice
- Reporting of status and confirmation of corporate action events.
- CSDs or NASDAQ OMX withholding tax deduction according to set tax rates on accounts or tax breakdown instruction from customer.



REPORTING

NASDAQ OMX sends settlement and asset service reports with periodicity and distribution media according to customer subscription.

NASDAQ OMX NORDIC SETTLEMENT SERVICE WEB

NASDAQ OMX Nordic Settlement Service web (NSS web) provides customers with real time information through a secure and user friendly application.

NSS web offers a comprehensive view of customer and account specific information such as holdings, transactions and their statuses, loans, and corporate action event lifecycle.



NASDAQ OMX AS PROVIDER OF THE NORDIC SETTLEMENT SERVICE

As the leading expert in the exchange industry, NASDAQ OMX is at the forefront of innovation with expertise in securities markets based on experience and insight gained from own operations as well as through providing leading technology solutions to market participants, clearinghouses, CSDs and exchanges around the world.

NASDAQ OMX Nordic Settlement Service is provided through OMX Broker Services AB – the exclusive service provider for customer’s outsourcing of securities processing to financial institutions in the Nordic market.

OMX Broker Services AB has provided Back Office and Settlement Services on the Nordic market since 1993 and is authorized as an investment firm under the supervision of the Swedish Financial Supervisory Authority.

By choosing NASDAQ OMX, a financial institution chooses a business partner that will be there well into the future with strong confidence from the global financial industry – NASDAQ OMX provides the stability that a customer requires from a preferred partnership.