

Exchange Notice**IT 21/14****IT – INET PROD – NASDAQ OMX Nordic Order Routing
– Reminder: New strategy DCAP, changes to DNGY and
changes to maximum order values (21/14)**

As previously communicated in [IT Notice 12/04](#), NASDAQ OMX Nordic introduces a new routing strategy DCAP, which enables posting of Limit priced Day and Good-till-Cancelled orders to Oslo Børs for continuous trading as well as participation in auctions on Oslo Børs in Norwegian shares admitted to trading at NASDAQ OMX Stockholm.

DCAP follows the NASDAQ OMX Smart Order Routing service logics.

DCAP - Description

This routing strategy is only applicable to Norwegian shares admitted for secondary trading on NASDAQ OMX Stockholm (XSTO). Designated Away Market for this routing strategy is Oslo Børs.

This Routable Order is routed automatically to the designated Away Market's call auction whenever the designated Away Market enters into call auction in the relevant Instrument. Routable Order that was not executed in the designated Away Market's call auction continues to be posted in the order book of the designated Away Market. New Routable Order, submitted outside the designated Away Market's call auctions, follows the logic of "DCAN", but any remaining volume of a Routable Order after routing to the relevant Away Market will be posted in the designated Away Market Order Book and will not be routed again. Once routed to the designated Away Market, the Routable Order will not be posted on NASDAQ OMX Stockholm Order Book.

DCAP - Protocol changes

The updated version of the FIX Order Entry specification including DCAP is available under the [Future INET Nordic Protocol Specifications](#) section at NASDAQ OMX website.

DCAP - Nordic Workstation

Nordic Workstation supports DCAP routing strategy.

Changes to DNGY

As previously communicated in [IT Notice 15/04](#), the DNGY will be enhanced in a way that reactivation of the order takes place only if there is a change in the EBBO that indicates that a minimum percentage of the remaining Order volume can be matched elsewhere. The minimum percentage is set per Member participant Id, and allows values equal or larger than 0%.

The default value is 0% meaning that the Order will route out regardless of aggregated visible volume on one or multiple Away markets (according to current functionality). By request from the Member the default configuration can be changed. E.g. if the Member

has 100% configured, the aggregated volume at the best price must be equal or higher than the remaining Order volume for the Order to route out again.

Members currently using DNGY have the opportunity to change their configuration by request to Member Services. If a Member is satisfied with the current configuration no action is needed.

DNGY - Configuration change

Please contact Member Services ms.inet@nasdaqomx.com in order to change minimum percentage in test and / or production.

DCAP and DNGY - Time schedule

- INET Test (OTF) – since February 17, 2014
- INET Prod – March 10, 2014

NASDAQ OMX Nordic Order Routing - Changes to the maximum order value

Maximum order value for routable orders will be changed as follows:

Orders with a value over USD 3 157 500 in the applicable currency (EUR/ SEK/ DKK/ NOK) will not be accepted by Introducing Broker and hence not routed to Away Markets.

These maximum order values apply to all routing strategies available in NASDAQ OMX Nordic Order Routing service.

INET Nordic Market Model and NASDAQ OMX Nordic Member Rules

The next version 2.24 of INET Nordic Market Model, valid as of March 10, 2014, contains the detailed DCAP description, changes to DNGY and maximum order values. INET Nordic Market Model is available under [Member rules](#) section at NASDAQ OMX website.

A new version of the NASDAQ OMX Nordic Member Rules will be effective March 10, 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.