

IT – INET Nordic – Extended use of ETP Sold-Out Buy-Back functionality (10/16)

Nasdaq Nordic is planning an update to the current use of the Sold-Out Buy-Back (SO) functionality for Warrants, Certificates and Exchange Traded Notes (ETN). The functionality can currently be used in exceptional circumstances where the instrument has been sold out. Upon requests by issuers, Nasdaq Nordic will temporarily extend the use of the functionality to also cover situations where the issuer has issued replacement instruments for maturing ones and requests maturing instruments to be placed in buy-back. The technical implementation of the Sold-Out Buy-Back note code is un-impacted by this temporary market model change.

Nasdaq Nordic plans to introduce a specific Note Code for this type of buy-back phase during 2016. This addition will be separately communicated. Once the new Note Code is launched, the Sold-Out Buy-Back will return to its original scope of being applied only to situations where the product has been temporarily sold-out.

This extension of the use of Sold-Out Buy-Back functionality is planned for INET and GCF production as of February 22, 2016 and testing of the Note Code continues to be available in INET OTF and GCF- EXT4 upon request.

Details

Upon request by the issuer/market maker, maturing ETP instruments can be placed in Sold-Out Buy-Back where only selling back to the Market Maker is possible. The use of Sold-Out Buy-Back for this purpose is conditional on equivalent products being listed by the issuer and available for trading on the same market segment. Where Sold-Out Buy-Back is used for instruments about to mature, the Sold-Out Buy-Back phase can persist until the product expires.

INET identifiers:

Market segments impacted:

Exchange / MIC	Segment name	Segment symbol	Currency	Seq. no	GCF ID
XSTO	OMX STO Warrants	SEEQ WAR	SEK	4	21
XSTO	OMX STO Certificates	SEEQ CERT	SEK	160	256
XSTO	OMX STO Exchange Traded Notes	SEEQ COM	SEK	158	264
XHEL	OMX HEL Covered Warrants	FIEQ WAR	EUR	64	93
XHEL	OMX HEL Certificates	FIEQ CERT	EUR	159	258
XHEL	OMX HEL Exchange Traded Notes	FIEQ COM	EUR	157	456
XCSE	OMX CPH Warrants	DKWA WAR	DKK	167	308
XCSE	OMX CPH Certificates	DKWA CERT	DKK	168	310
XCSE	OMX CPH Exchange Traded Notes	DKEQ COM	DKK	357	458

GCF/TIP and ITCH:

No changes.

Protocol specifications

No protocol changes.

Current versions of INET protocol specifications are available at the Nasdaq Nordic Technical Information website, under [INET Nordic Protocol Specifications](#).

Implementation schedule

Time schedule

The extended use of the Sold-Out Buy-Back functionality:

- INET Test (OTF), GCF EXT4 – continues to be available for testing upon request

- GCF Production – February 22, 2016
- INET Production – February 22, 2016

Documentation

INET Nordic Market Model:

The Market Model effective as of February 22, 2016 will reflect this change. The current version of the Market Model can be viewed at www.nasdaqomx.com/nordicrules.

Support

For technical questions, please contact Nasdaq Cash Equity Operations:

Tel: +46 8 405 6410,

E-mail: operator@nasdaq.com

A list of current test instruments can be obtained by contacting operator@nasdaq.com.

Best regards,

Nasdaq Nordic

“Nasdaq Nordic” is not a legal entity but represents the common offering by Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd, Nasdaq Iceland hf. and Nasdaq Stockholm AB.