

IT - INET Nordic – Update: Enhancements to the Nasdaq Nordic Smart Order Routing service (45/19)

Update: new launch date for the Smart Order Routing service enhancements. Please find the revised time schedule further down in the notice.

Nasdaq Nordic Smart Order Routing (SOR) service is a cost-efficient solution for routing orders to away markets. This way Members can access the fragmented liquidity for Nordic stocks in Europe via one single gateway. The service makes it easier for Members to provide best execution. Nasdaq Nordic will improve the SOR service with the below additional features.

Introduction of an additional Away Market destination

Nasdaq Nordic will enhance the SOR service by adding Aquis Exchange as a new away market destination. Aquis Exchange has been available for testing in INET NTF from August 22, 2019. The introduction date in INET production is **November 4, 2019**.

After this addition, the following Away Market destinations are included in the Nasdaq Nordic SOR service:

1. CBOE Europe
 - a. CXE Book
 - b. BXE Book
2. Aquis Exchange
3. Turquoise
4. Oslo Börs
5. Oslo Axess

Expansion in the Routable instrument scope

In addition to the introduction of a new away market, Nasdaq Nordic has decided to expand the scope of routable instruments. As of **November 4, 2019**, the Nasdaq Nordic SOR service will include Mid Cap shares traded on Nasdaq Copenhagen and Nasdaq Stockholm. This set up has been available for testing in the INET NTF environment as of September 17, 2019. After the expansion, the scope of routable shares consists of:

- OBX25, OMXC25, OMXS30, OMXH25 shares
- Large Cap shares on XCSE, XHEL and XSTO
- Mid Cap shares on XCSE, XHEL and XSTO
- Oslo shares traded in the Norwegian Segment (MIC: ONSE) on First North Sweden

Protocol changes

No protocol changes associated to these enhancements.

Legal and Market Model

Changes will be reflected in the updated version of the INET Nordic Market Model, which will be published on [Rules and Regulations for the Nordic Markets](#).

Time Schedule

Introduction of an additional Away Market destination:

- INET Test (NTF), GCF TST4 – **August 22, 2019**
- INET Production – **November 4, 2019**

Expansion in the Routable instrument scope:

- INET Test (NTF), GCF TST4 – **September 17, 2019**
- INET Production – **November 4, 2019**

Support

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