

The gold standard for energy and commodities trading and clearing

Purposely built for energy and commodities trading, CONDICO is a proven solution that integrates trading and clearing and supports both bilateral and cleared business models. The perfect solution for marketplaces that want to keep technology investments in line with growth, CONDICO combines full functionality with a low total cost of ownership.

Global markets are evolving rapidly. This is particularly true in the fast developing energy and commodities environments, where new start ups and existing markets are looking for ways to benefit from these hot growth areas. These markets require a specialized system that can consider the specifics of individual commodities to determine pricing, risk and other factors. Flexible and rich in functionality CONDICO meets the specific demands of these marketplaces without layering on extra services that add unnecessary complexity and expense.

The result is an affordable system that is easy to operate, yet fully scalable to accommodate growth. Depending on the individual setup, CONDICO can be deployed in less than three months.

Supports different business models

The clearing and settlement of trades can be costly for marketplaces using an external provider. CONDICO provides markets with the choice to clear trades by providing an integrated trading and clearing solution. And, by offering clearing services to members, marketplaces can maximize the value of the platform and their business.

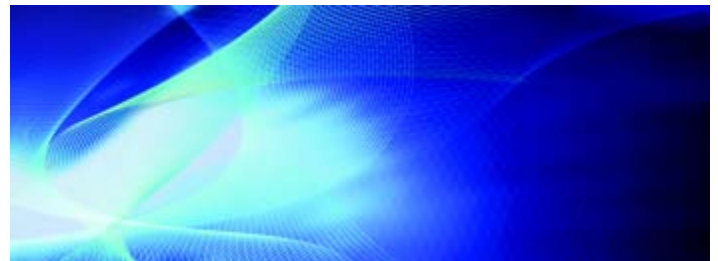
The CONDICO platform is flexible, modular and based on open standards, enabling marketplaces to configure the system in a variety of setups – either as a stand-alone trading or post-trade platform, or a complete solution that includes both trading and post-trade capabilities. Marketplaces can customize the platform according to their needs and expand the system in line with their business growth and need for additional processing capabilities.

Consider these advantages of CONDICO

-Unique post-trade capabilities. CONDICO is the only commodities and energy markets platform that includes integrated clearing capabilities. The post-trade functionality of CONDICO -- including deal capture, position management, risk valuation and settlement and delivery – makes CONDICO a complete marketplace solution.

-Easily accommodates new market conditions. Built on an open platform with enterprise java technology and using

n-tier software architecture and internet communications technology, CONDICO can easily adapt to new conditions or accommodate additional members and instruments. Operational staff can implement changes with little effort, reducing time to market for new business initiatives to an absolute minimum.



-Value added member applications. While market participants are free to use third party or in-house developed applications, CONDICO includes an easy-to-use, cost efficient trading application and clearing portal designed to support the needs of different traders and markets. Marketplaces that are powered by CONDICO can provide added value and help support their business by offering these applications to their members.

-Comprehensive trading capabilities. The modularity of the CONDICO platform makes it easy to host a number of parallel markets with shifting instruments and matching rules on the same platform. This creates one trading

environment for all markets so, for example, traders need not change systems to move from short-term physical forwards to financial futures.

-Rich trading functionality. CONDICO features a general core of critical functionality for bid and order management, matching and information dissemination. The platform also offers a range of add-on functionality so marketplaces can customize the system according to their respective requirements.

-Proven system with low total cost of ownership. Currently deployed in several energy and commodities exchanges worldwide, CONDICO is a proven system that does not require specialized hardware to operate. Marketplaces can start on a small server configuration and add on as their business grows and requirements change.

CONDICO key features at a glance

- Purpose built for the commodities and energy markets.
- Facilitates a broad range of financial instruments, commodities and energy products.
- Scalable by configuration to facilitate growth in markets, instruments, users and trades.
- Provides complete order administration capabilities.
- Offers the full range of matching capabilities depending on market conditions.
- Disseminates information in a fair and orderly fashion through real-time broadcasts and post-trade information requests via standard interfaces.
- Integrates post-trade functionality, including clearing and settlement.
- Provides easy-to-use administrative tools to add new markets, instruments and members.

-Facilitates effortless integration of third party trading and back office applications through standard FIX API or via open XML-based API.

-Connects to the marketplace through a variety of communications alternatives: leased lines, VPN or the internet, using state-of-the-art security and without having to invest heavily in designated communications solutions.



NASDAQ OMX is a dedicated partner

For more than 30 years, NASDAQ OMX has been a leader in creating electronic technology solutions for the exchange industry. We have a long history of partnering with marketplaces worldwide to provide the strategic guidance, technology tools and ongoing support to help them meet their goals. With CONDICO, in addition to gaining an exceptional technology platform, marketplaces benefit from the unwavering commitment and dedicated support of the world's largest exchange company. For more information, visit www.nasdaqomx.com/whatwedo/markettechnology.