NASDAQ OMX Nordic\(^1\) introduces following new versions of the NASDAQ OMX INET Nordic Market Model:

**INET Nordic Market Model version 2.27 (effective June 2, 2014)**
NASDAQ OMX Nordic is based on Member feedback, **enhancing the Smart Order routing service by changing the handling of orders rejected by Introducing Broker**. Currently all reject messages are relayed back to the Member. Going forward for the DCAN, SCAN, DNGY, DCAP and STGY strategies, any reject from Introducing Broker on an IOC Order sent to an Away market will be treated as if the order simply did not fill, and no reject message will be relayed back to the Member. The order will continue being processed according to the given strategy. Introducing Broker may reject orders with a limit price set at 75% passive and 25% aggressive limit away from the latest reference price (last/open/close). In addition the Introducing Broker may reject orders that risk to trigger volatility checks applied on the relevant Away market.

- Please see the linked [INET Market Model version 2.27 (effective 2 June 2014)](http://www.nasdaqomx.com/listing/europe/rulesregulations/).

**INET Nordic Market Model version 2.28 (effective June 9, 2014)**
**Tick sizes for** certain equity instruments admitted to trading on NASDAQ OMX Helsinki and NASDAQ OMX Stockholm as well as equities admitted to trading on First North Stockholm, First North Finland, and First North Iceland will be changed. The change is based on Member requests in order to ensure a better price formation for **equities trading below 1 EUR/SEK/ISK**.

- Please see the linked [INET Market Model version 2.28 (effective 9 June 2014)](http://www.nasdaqomx.com/listing/europe/rulesregulations/).

**INET Nordic Market Model version 2.29 (effective June 16, 2014)**
NASDAQ OMX Nordic extends the **voluntary post trade counterparty visibility model to ETFs traded on NASDAQ OMX Helsinki and Stockholm**. Member may choose, separately from shares in the scope of the model, whether its identity (MPID) is displayed on the public trade ticker. Members who wish to change their settings on ETFs are asked to notify NASDAQ OMX Nordic via a form that can be obtained from their Key Account Manager.

- Please see the linked [INET Market Model version 2.29 (effective 16 June 2014)](http://www.nasdaqomx.com/listing/europe/rulesregulations/).

In addition all three versions are available on NASDAQ OMX Nordic’s Rules and Regulations webpage, [http://www.nasdaqomx.com/listing/europe/rulesregulations/](http://www.nasdaqomx.com/listing/europe/rulesregulations/).

Please contact your key account manager in case you have any questions regarding the changes.

Yours sincerely,

NASDAQ OMX
NORDIC

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\(^1\) NASDAQ OMX Nordic is not a legal entity but describes the common offering from the NASDAQ OMX exchanges in Helsinki, Copenhagen, Stockholm and Iceland.