



**Global Information
Vendor Conferance 2016
Wuxi, P.R.C.
April 21-23 2016**

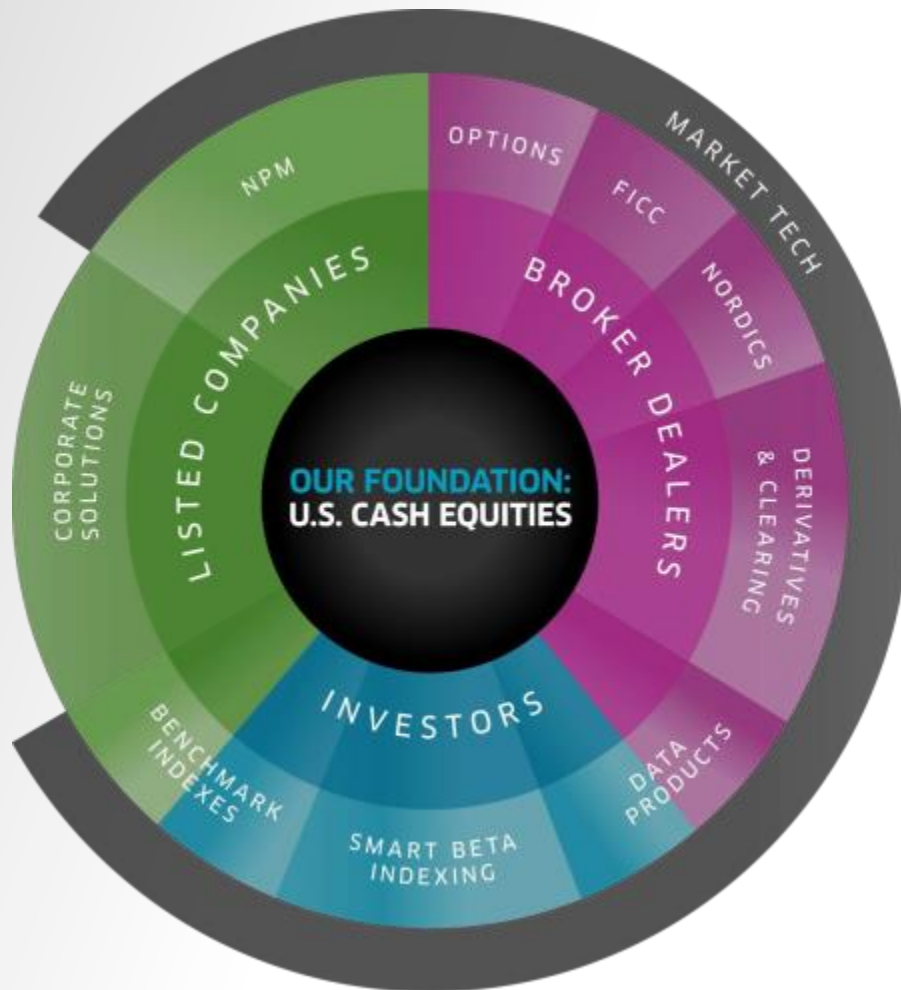
AGENDA

- Nasdaq Overview
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 - Smart Beta
 - Market Data
 - Recent Acquisitions
 - eSpeed



Tomas Franczyk
Managing Director – Asia Pacific
Nasdaq Global Information Services

THE NASDAQ STORY

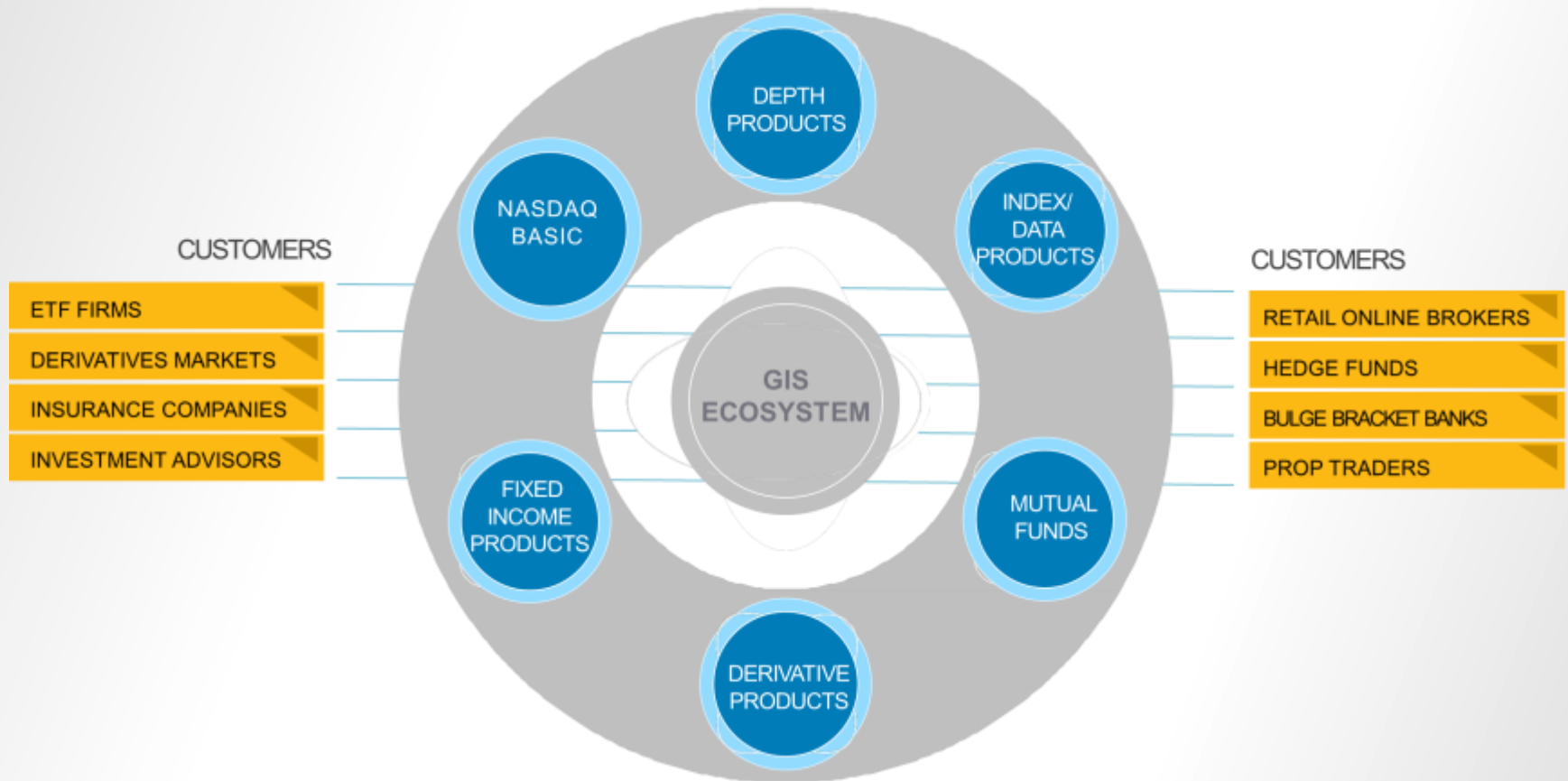


- Our foundation – U.S.-based equities exchange
- The business has transformed into a diversified, global FINTECH company.
- Today, we are a leading provider of trading, exchange technology, information, and public company services across six continents.

Our Vision / *We connect business, capital and ideas to advance today's global economies.*

INSIGHTS AND INTELLIGENCE FOR CAPITAL MARKETS

Nasdaq's Global Information Services business provides mission critical insights and intelligence to the capital markets



Real time data solutions provided to billions of users and investors worldwide

GLOBAL DATA PRODUCTS

Innovative data and analytics provide superior market transparency and insights to institutional, retail and individual investors

- Committed to providing the lowest latency products and distributing third-party data
- Build and deliver the best data feeds from the world's leading exchange
- Reach one of the world's largest financial audiences through an extensive network of data distributors and subscribers

Critical Insights and Intelligence



New Data Sources



All Nasdaq Data Combined



90+ Data Product Offerings supporting 2.5 million investment professionals and users in 85 countries

INDEX

- Celebrated the 30-year anniversary of the Nasdaq-100 on January 31.
- NASDAQ-100 Index is 3rd most liquid index in the world
- We are the underlying benchmarks for eight of the top 10 largest ETP providers in the world.
- First U.S. Index listed as ETFs in China, India, Hong Kong
- New Nasdaq AlphaDEX[®] indexes use a proprietary methodology that seeks to outperform correlating indexes.
- Acquired Dorsey, Wright & Associates, experts in Relative Strength methodology

SMART BETA... SIMPLIFIED

*Dorsey Wright. Dividend Achievers. AlphaDEX.
Together in one very Smart Beta family.*

Leader in the smart beta space, creating a variety of non-market cap-weighted indexes designed to outperform the market.

- Smart Beta ETFs accounted for over 17% of the U.S. ETF net inflows in 2014¹
- 53% of institutional decision makers will increase smart beta ETF usage over the next three years — higher than any other ETF category²
- 422 Smart Beta ETPs with \$377B AUM in the U.S. as of November 2015— compared to 175 ETPs with \$61.3B AUM in 2009³

¹ETFIGI

² Cogent Research, as of January 31, 2014

³ Nasdaq research



Who Is Dorsey, Wright & Associates?



Nasdaq AlphaDEX® Index



Dividend Achievers and Buyback Achievers



Focus on Asia

Core (Level 1)

- SIP/Consolidated Data
- NASDAQ-SIP: Tape C (NASDAQ-Listed Issues)
- SIAC: Tape A (NYSE) and Tape B (Amex, ARCA and Regionals)
- Share Revenue based on Reg-NMS Formula

Non-Core (Proprietary)

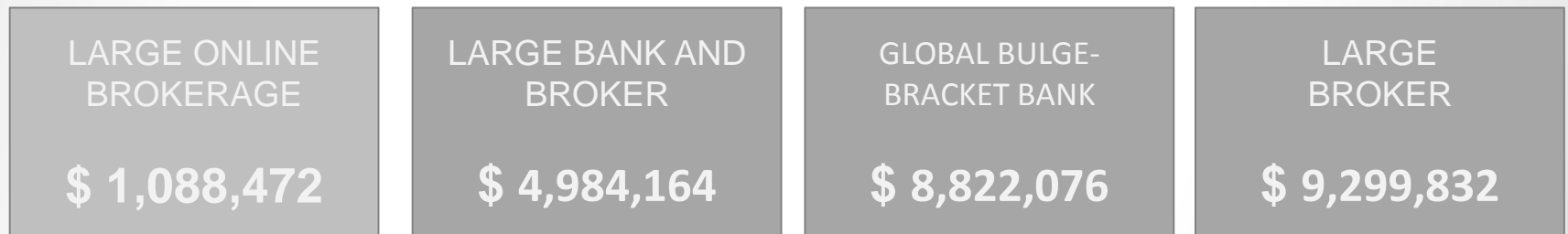
- Nasdaq TotalView
- Nasdaq Options
- Nasdaq Basic
- Global Index Data Service
- Nordic data

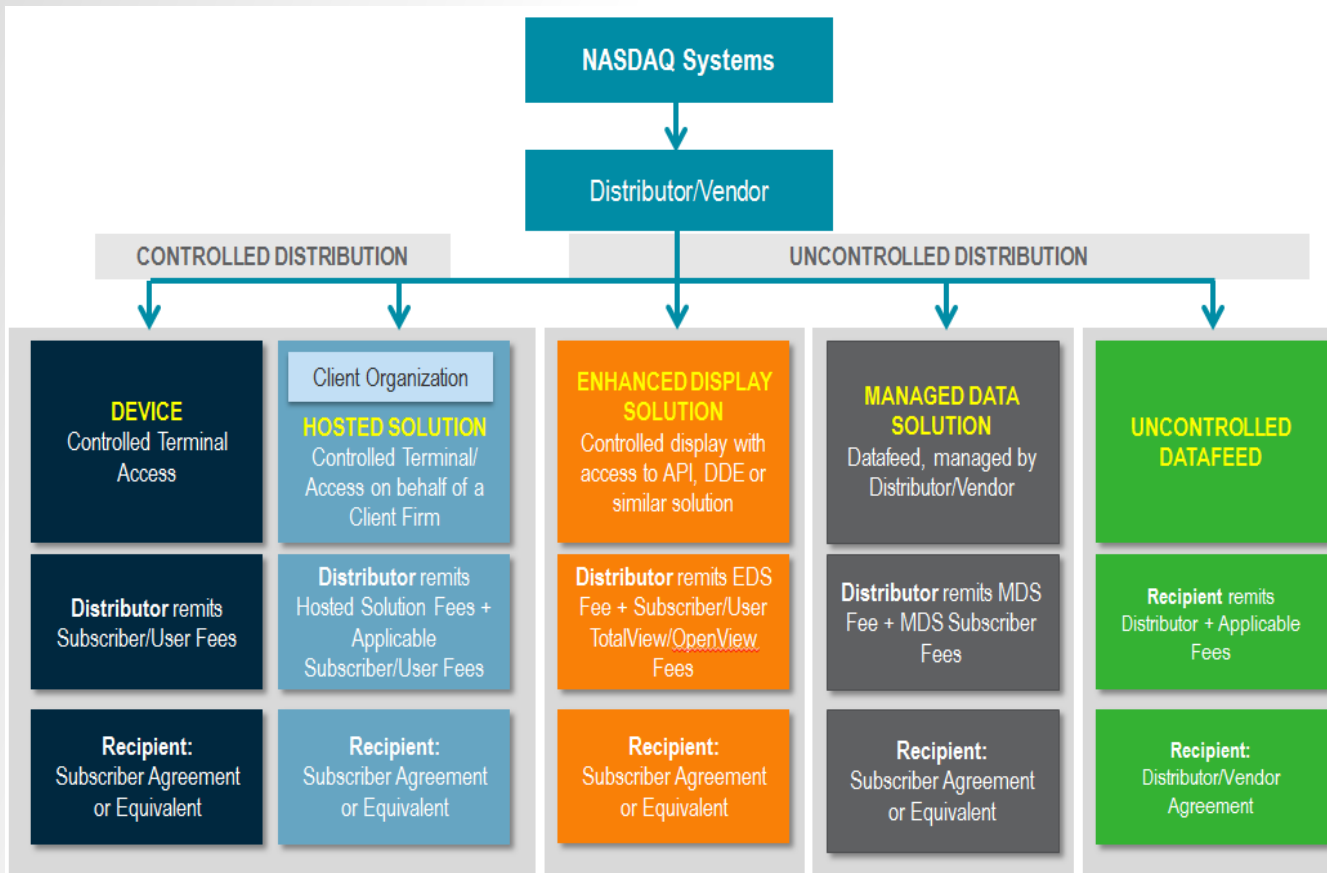
Non-Exchange Data

- Index
- Mutual Fund

Nasdaq Basic...

- Easy access to all US listed equities and EFT (incl. Nasdaq, Nyse, Amex)
- Introduced in 2009
- First exchange-provided Level 1 alternative
- Average firm saves 60% off their Level costs
- Basic has saved the industry ~\$100M
- Closing in on 300,000 users
- Competition has lost \$28million from the tape plan





A data policy with more flexibility for your business.

Nasdaq is expanding our Enhanced Display Solution program to allow for more flexible data use and easier administration. Scroll down for a comparison chart.

Nasdaq, BX, PSX Totalview; Nasdaq, BX, PSX Basic

Datafeed (Raw or Normalized)

Managed Data Solution

Enhanced Display Solution

Controlled Display

An Overview

	DATAFEED	MANAGED DATA SOLUTION	ENHANCED DISPLAY SOLUTION	CONTROLLED DISPLAY
Type of Control	None	Technical Enforcement Control	Technical Enforcement Control	Technical Enforcement and Display Control
Usage	Display or Non-Display	Non-Display Only	Display Only	Display Only
Subscribing Firm Contract Requirements	Contract with HQ	Contract with distributor	Contract with distributor	Contract with distributor
Nasdaq Cost for One Unit	\$555	\$55	\$5	\$
Reporting Obligation	recipient	distributor	distributor	distributor

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Nasdaq understands the importance of transparency for the administration and reporting of data products and has begun providing clarifications for clearer direction regarding usage.

We are making efforts to provide additional examples and use cases for customers.

Client Self-Reporting:

- Nasdaq uses a reporting system in which clients are held responsible for reporting accurate data usage (both internally and externally).
- Often times, improper reporting leads to compliance and audit protocols

RECENT ACQUISITION: *CHI-X CANADA*

Completed acquisition on February 1, 2016

- Leading alternative market in Canada for the trading of TSX and TSXV-listed securities
- Handles 22% of all order flow in Canada
- Only market in Canada to offer fully customizable smart order routing to all other major market centers



RECENT ACQUISITION: *INTERNATIONAL SECURITIES EXCHANGE (ISE)*

Announced the acquisition of ISE on March 9, 2016

- Operates three electronic options exchanges: ISE, ISE Gemini and ISE Mercury
- Operates PrecISE Trade[®], an award-winning order and execution management system (OEMS) for trading options and stock-option combinations.

The deal will make Nasdaq the largest options exchange operator in the U.S.

NASDAQ ESPEED MARKET DATA

Source for independent pricing data for both On- and Off-the-run U.S. Treasuries, and real-time, streaming VWAP updates

- Available through a variety of delivery methods including direct feeds, global data vendors, FTP, and via the internet
- Offered in real-time, intraday, end-of-day, historical and indicative formats.

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