

The Future of Securities Trading



NASDAQ OMXSM

Thordur Fridjonsson, President of NASDAQ OMX Iceland

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The background: Right choices made at the right time

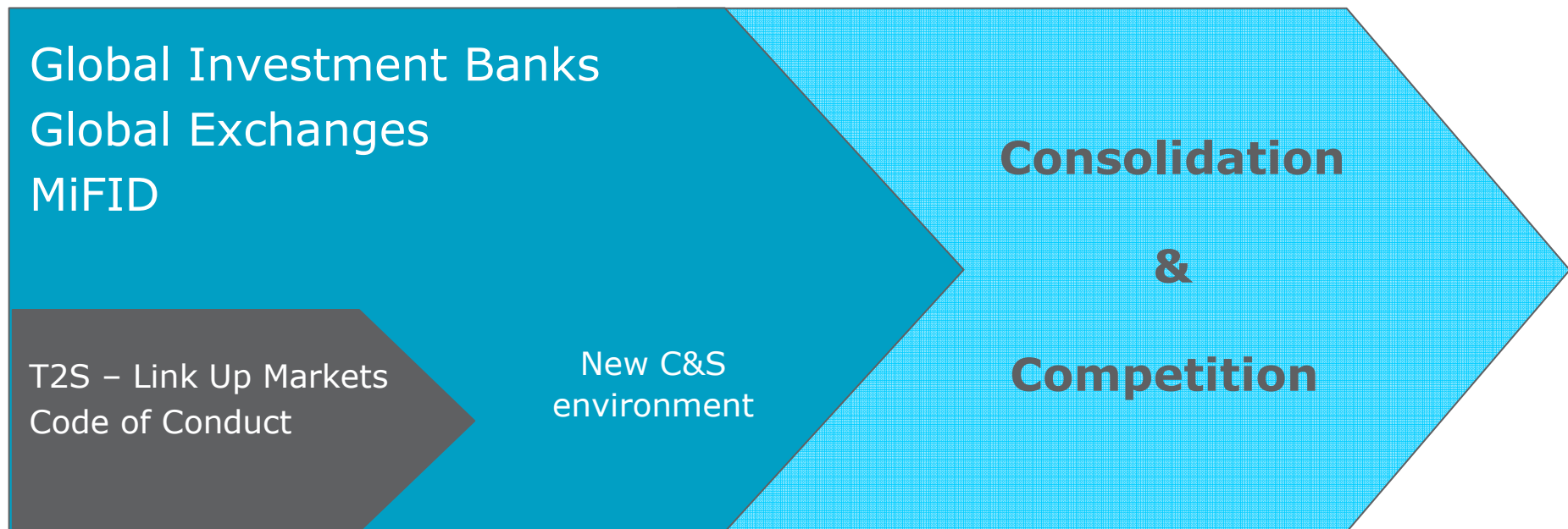


Opportunities in changing times

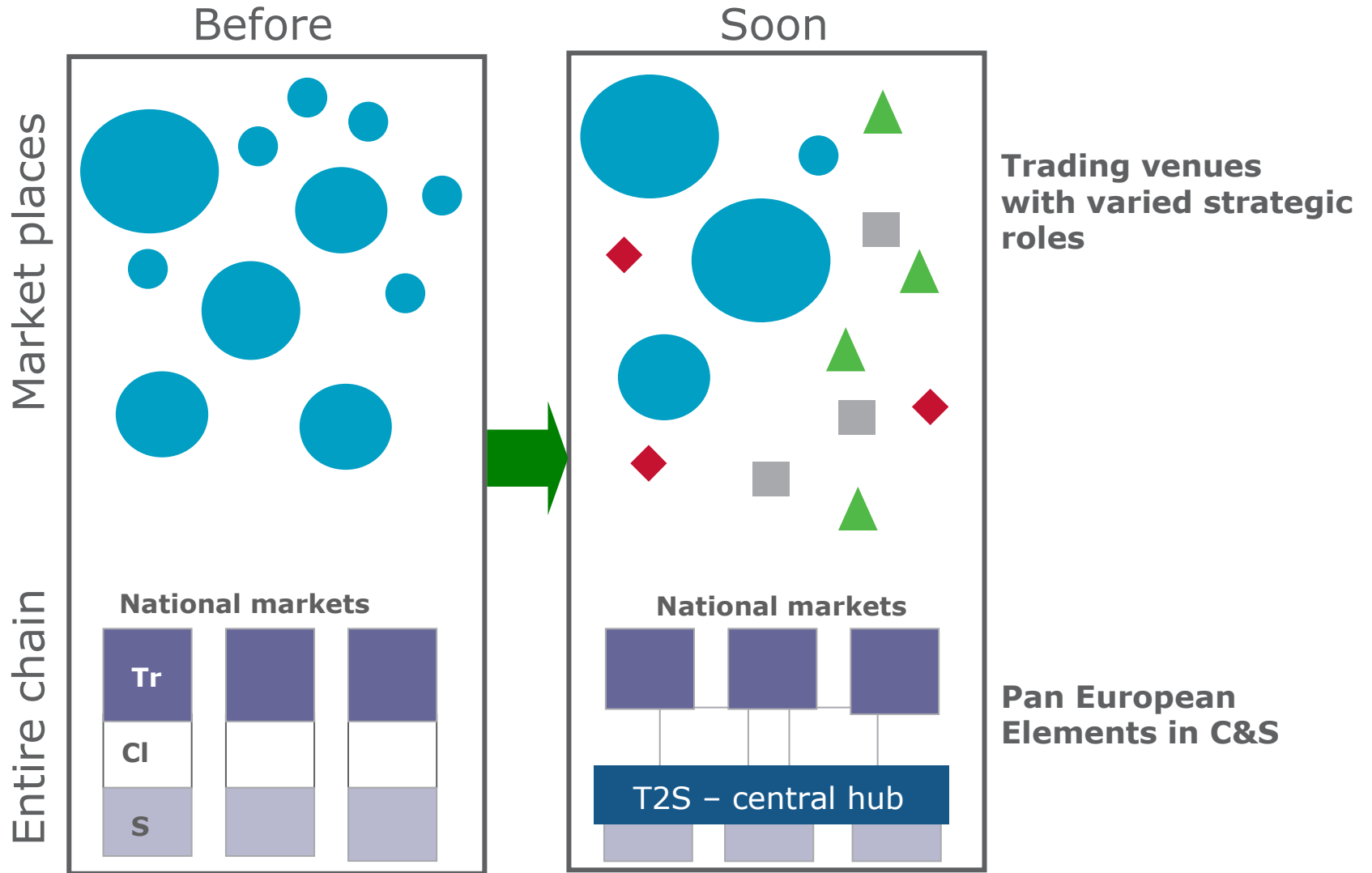
- MiFID
 - Enables new types of trading venues
 - Exchanges, Systematic internalizers and MTFs
 - NASDAQ OMX's Pan European Market (PEM)
- Interoperability and open access between CSDs
 - Code of conduct, Trading 2 Securities (T2S) and Link Up Markets
 - Central settlement platform for Euro listed companies



Structural changes in European financial infrastructure



Changing landscape in securities trading

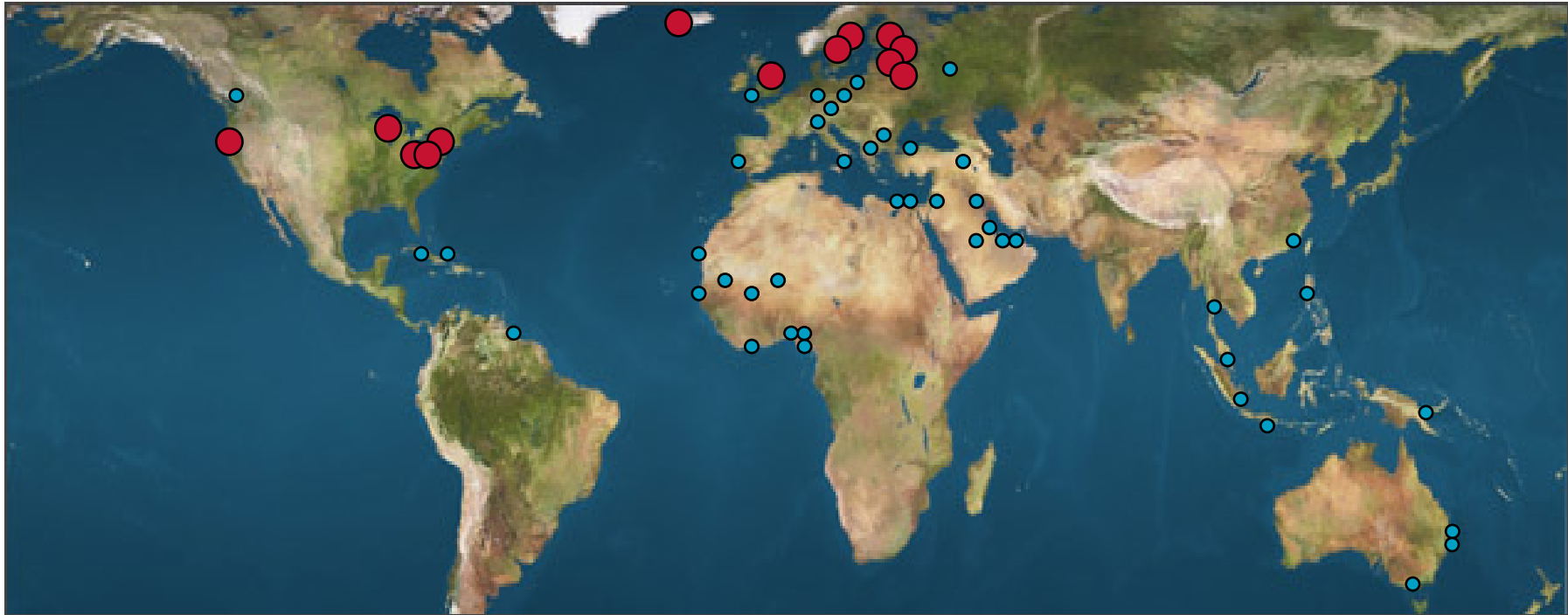


New strategic roles in world trading



The world is the playground

NASDAQ OMX Group, Inc.



- **NASDAQ OMX**[®]
- **NASDAQ OMX Exchange Technology**

The driving force – our customers

✓ Liquidity

✓ Access to capital



✓ Transparency

✓ Visibility

Proactive with new concepts

The Pan-European Market (PEM)

- New concept of MTF for the 300 most actively traded blue chip stocks in Europe
- NASDAQ will bring proven trading technology which will provide a competitive edge
- Greatest speed, best execution and new levels of price efficiency
- High performance trading system with order routing to other trading venues
- Greater global exposure and liquidity for European blue chips
- Opens in September 2008



The Nordic strategy

- Be proactive and stay ahead of the game (NOREX → OMX → NASDAQ OMX)
- Become global and yet stay true to local needs
- Cross-border trading and settlement possible
- Competitive service level and quality by exchange and CSD
- Competitive costbase for market participants



World of opportunities ahead

- Increased number of international members
- Increased liquidity
- More visibility
- Consolidation in post trade services eases access to Icelandic securities (Euro denominated)
- Mutual recognition development
- Common trading platforms
- Global access to Icelandic securities



Thanks

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