



Nasdaq T+2 TESTING FAQ

Q: Is Nasdaq going to be setting up a dedicated T+2 test environment? What are the connection settings that we need to be aware of, to establish the link to Nasdaq's test instance (IP address, firewall settings, etc.)?

Nasdaq will leverage the existing NTF environment. There will not be a dedicated environment so firms should use their current connectivity to the NTF. If a firm does not have connectivity, an NTF port can be requested.

Q: Will Nasdaq synch up test CUSIPs with DTCC provided test CUSIPs?

DTCC will provide specific prod CUSIP's to use, but all securities will be available for testing.

Q: Will Nasdaq automatically give a buy or a sell fill for any orders submitted and flip filled orders to NSCC T+2 test environment?

Fills will not be automated, but Nasdaq Trading Services will be available to facilitate executions for clients.

Q: Can I test standard settlement for TRF?

Yes, you can submit regular way settlement.

Q: Will the Nasdaq workstation display the T+2 changes?

No, there will be no display changes to the Nasdaq Workstation.

Q: Will regular way trades submitted into the TRF be sent to NSCC as T+2?

Yes, for this test regular way will be considered T+2 by NSCC.

Q: Will there be any changes to the FIX specs?

No, there will be no changes at this time.

Q: When will the T+2 changes be rolled into the NTF/FIX spec updated for the TRF?

We are targeting early to mid-March for display changes in the workstation and spec changes for FIX.



Q: Is there some kind of an approach paper published (or planned to be published) by Nasdaq covering the specifics of T+2 testing?

This DTCC whitepaper spells out the testing approach: <http://www.ust2.com/pdfs/UST2-Testing-WhitePaper.pdf>

Q: Who do we contact to connect to Nasdaq's test environment?

Members who need access to Nasdaq's test environment should email tradingservices@Nasdaq.com, or call 212 231-5100 or 212 231-5180 opt #1.

Q: Who can we contact with questions?

Questions regarding Equity testing:

- Dawn Sierra 212 401-8969
- John Hasiak 212 401-8936
- Group email Ops@nasdaq.com

Questions regarding TRF testing:

- Jennifer Desembrana 212 231-5168
- Lucy Pasqua 212 926-3525
- Group email TRF@nasdaq.com

Escalation:

- Vincent DiVito 212 401-8711