



## ACADEMIC WAIVER POLICY

### OVERVIEW

Colleges and universities and similar accredited academic institutions may apply for a waiver of fees associated with usage by students and professors in research facilities or classroom environments. The Academic Waiver Policy does not cover the following uses of data:

vocational education	university endowment programs
unaccredited academic institutions	in support of actual securities trading
external distribution of the data, off-site distribution of the data	

Type of Product used to access Nasdaq Information <small>(see Restrictions / Notes below)</small>	Requestor	Managed by	Agreements required *	Reporting Obligations
Device / Controlled Product	Academic Institution	Distributor	Check with Distributor	Yes, the number of Subscribers/Devices/Accesses to Nasdaq each month under a specific product code
Data Feed / Uncontrolled Data Feed	Academic Institution	Nasdaq	Nasdaq Global Data Agreement	Yes, the number of Subscribers/Devices/Accesses to Nasdaq each month under a specific product code
File Access Approval	Academic Institution	Nasdaq	Nasdaq Global Data Agreement	Yes, the number of Subscribers/Devices/Accesses to Nasdaq each month under a specific product code

### RESTRICTIONS / NOTES

**Note 1:** Nasdaq does not provide data directly and the waiver policy does not cover Academic Institution/Distributor's access or telecommunications charges. In addition, Nasdaq will not waive any of its other contractual or administration policies for academic institutions; institutions are still required to execute the appropriate Agreements and/or Amendments.

**Note 2:** All waivers are only valid through the end of the academic year and require annual recertification.

**Note 3:** The waiver does not cover the following uses of data: vocational education, university endowment programs, unaccredited academic institutions, use in support of actual securities trading, external distribution of the data, off-site distribution of the data

**Note 4:** Academic Access to Historical Nordic and Baltic Data: Students requesting historical data may access end-of-day history on instrument level at <http://www.nasdaqnordic.com/nordic/nordic.aspx>. Additional information that may be required for research may be produced by a Distributor.

Applications for waiver must include and be submitted as follows (allow two to three weeks for processing):	
Submit all requests to	Nasdaq Global Data Products, 805 King Farm Boulevard, Rockville, MD 20850
Email:	<a href="mailto:DataOps@nasdaq.com">DataOps@nasdaq.com</a>
FAX:	+1.301.978.5295
Must include:	Name and description of the waiver program, company and contact name of the data provider, approximate number of students or faculty in program, brief description of how market data will be used in the program, indication of the timeframe requested