

Nasdaq 2016/2015 Volumes, Market Share and Revenue Capture

Equity Derivatives	U.S. equity options volume (millions of contracts)											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016	76	73	75	75	66						
2015	91	82	78	72	67	71	78	88	74	85	78	76
Equity Derivatives	European options and futures volume (millions of contracts)											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016	8.9	10.7	7.9	8.1	6.4						
2015	8.7	7.5	8.7	9.1	7.5	7.5	6.7	7.2	8.3	7.9	7.5	9.1

Cash Equities	U.S. matched equity volume (millions of shares)											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016	33,341	31,647	28,686	25,291	25,826						
2015	29,776	25,085	28,217	25,003	23,084	26,173	27,320	31,358	29,516	29,156	24,425	28,592
Cash Equities	European equity volume (value of shares traded, \$ billion)											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016	71	81	64	69	63						
2015	74	76	84	83	67	69	65	70	69	77	69	66

Fixed Income and Commodities	US Fixed income volume (\$ billion traded)											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016	2,061	2,182	1,725	1,659	1,627						
2015	2,952	2,650	2,762	2,350	2,747	3,184	2,664	2,601	2,132	1,969	1,541	1,681
Fixed Income and Commodities	European fixed income (millions of contracts)*											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016	1.6	2.4	2.2	2.1	1.7						
2015	1.9	2.2	2.6	1.5	2.2	2.6	2.0	2.5	3.1	1.9	2.1	2.6
Fixed Income and Commodities	European energy clearing and trading (in Terawatt hours)											
	January	February	March	April	May	June	July	August	September	October	November	December
	2016 traded	91	61	85	86	76						
2016 cleared	158	123	140	144	146							
2015 traded	73	80	73	48	61	77	45	98	95	86	74	75
2015 cleared	113	125	126	84	109	136	64	152	169	146	135	137

Equity Derivatives	U.S. equity options quarterly summary								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Volume (mm contracts)		252	210	240	239	224		
Market share		27.8%	24.0%	23.4%	25.8%	24.1%			
Revenue capture per contract		\$ 0.14	\$ 0.16	\$ 0.17	\$ 0.16	\$ 0.16			
Equity Derivatives	European options and futures quarterly summary								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Volume (mm contracts)		24.9	24.0	22.2	24.5	27.6		
Revenue capture per contract		\$ 0.44	\$ 0.42	\$ 0.45	\$ 0.42	\$ 0.41			

Cash Equities	U.S. equity quarterly summary								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Matched shares (mm)		83,078	74,262	88,194	82,172	93,674		
Market share		19.7%	18.6%	18.8%	18.2%	17.9%			
Revenue capture (per 1,000 shares)		\$ 0.44	\$ 0.55	\$ 0.52	\$ 0.53	\$ 0.47			
Cash Equities	European equity quarterly summary								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Value of shares traded (\$bn)		234	219	204	212	216		
Market share*		68.8%	67.7%	69.8%	67.7%	62.5%			
Revenue capture (per \$'000 traded)		\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.11			

Fixed Income and Commodities	U.S. Fixed income quarterly summary								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Volume (\$ billion traded)		8,365	8,281	7,397	5,191	5,968		
Fixed Income and Commodities	European fixed income quarterly summary**								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Volume (mm contracts)		6.7	6.3	7.7	6.6	6.2		
Revenue capture per contract		\$ 0.51	\$ 0.53	\$ 0.54	\$ 0.51	\$ 0.61			
Fixed Income and Commodities	European energy clearing and trading quarterly summary								
		1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16
	Trading volume (TWh)		226	185	239	235	237		
Clearing volume (TWh)		363	329	385	418.7	420.4			
Ratio trading/clearing volume		62.4%	56.3%	62.0%	56.0%	56.3%			
Revenue capture per TWh (\$'000)		\$ 23.2	\$ 25.4	\$ 23.3	\$ 20.4	\$ 21.5			

*European equity trading market share represents portion of on-exchange and MTF total volumes

**European fixed income volume and capture excludes NLX