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June 29, 2015

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**Washington DC
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Via Overnight Mail

U.S. Securities and Exchange Commission
Division of Trading and Markets
Office of Market Supervision
100 F Street, N.E.
Washington, DC 20549

Re: Form 1 – Amendment of June 29, 2015

Dear Sir or Madam:

Pursuant to Rule 6a-2 under the Securities Exchange Act of 1934, The NASDAQ Stock Market LLC is submitting this annual amendment to Form 1. If you have any questions, please call me at 1-301-978-8497 or Jonathan Cayne at 1-301-978-8493.

Sincerely,

A handwritten signature in black ink, appearing to read 'John M. Fetter', written over a white background.

John M. Fetter
Vice President and Deputy General Counsel

THE NASDAQ STOCK MARKET LLC

FORM 1 - Amendment of June 29, 2015

THE NASDAQ STOCK MARKET LLC

EXHIBITS

Exhibit A Articles of Incorporation, By-Laws, and Rules

The information is available at <http://nasdaqomx.cchwallstreet.com>. The Exchange certifies that the information available at such location is accurate as of its date.

Exhibit B All Written Rulings, Settled Practices having the effects of Rules and Interpretations.

The information is available at <http://nasdaqomx.cchwallstreet.com>. The Exchange certifies that the information available at such location is accurate as of its date.

Exhibit C Subsidiaries and Affiliates of the Exchange (as of 4/15/15)

All information required under Exhibit C for the subsidiaries and affiliates of the Exchange is listed in the attachment for Exhibit C and is kept up-to-date and available to the Commission and the public upon request. The Exchange certifies that the information available at such location is accurate as of its date.

Exhibit D Financial Statements for each Subsidiary and Affiliate of the Exchange (as of 4/15/15)

The unconsolidated financial statements for the latest fiscal year that is required under Exhibit D for the subsidiaries and affiliates of the Exchange is listed in the attachment for Exhibit D and is kept up-to-date and available to the Commission and the public upon request.

Exhibit E Operation of Electronic Trading System

Not applicable.

Exhibit F Forms: Membership and Member

The information is available at <http://nasdaqtrader.com/trader.aspx?id=membership>. The Exchange certifies that the information available at such location is accurate as of its date.

Exhibit G Forms: Financial Statements, Reports, or Questionnaires

This information is kept up-to-date and available to the Commission and the public upon request.

Exhibit H Forms: Company Listings

The information is available at http://nasdaq.com/about/listing_information.stm. The Exchange certifies that the information available at such location is accurate as of its date.

Exhibit I Financial Statement of Exchange

The audited financial statements for The NASDAQ Stock Market LLC are attached. The audited financial statements for The Nasdaq Stock Market Educational Foundation, Inc. will be completed shortly and will be filed upon completion. The audited financial statements contained in the Form 10-K for The NASDAQ OMX Group, Inc. for the fiscal year ended December 31, 2013 are attached and are available at <http://www.sec.gov/Archives/edgar/data/1120193/000112019315000003/ndaq-20141231x10k.htm>

Exhibit J List of Officers, Governors, and Members of Standing Committees

This information is kept up-to-date and available to the Commission and the public upon request.

Exhibit K List of Shareholders or Partners of the Exchange

1. Full legal name;
2. Title or Status;
3. Date title or status was acquired;
4. Approximate ownership interest; and
5. Whether the person has control, a term that is defined in the instructions to this Form.

The sole member of the Nasdaq Exchange within the meaning of the Delaware Limited Liability Company Act is The NASDAQ OMX Group, Inc. ("Nasdaq Holdco"). Accordingly, the requested information is provided with respect to the following entities that are beneficial owners of 5% or more a class of the voting securities of Nasdaq Holdco. Information is derived from filings by Nasdaq Holdco stockholders on SEC Forms 4, 13D, and 13G, and is current as of the respective dates of such filings. The calculations of approximate ownership interest below are based upon 169,188,070 shares of common stock outstanding on March 10, 2015, the record date for Nasdaq Holdco's 2015 annual meeting of stockholders. Shares of common stock underlying options that were exercisable or exercisable within 60 days were considered outstanding and beneficially owned by the person holding the options for the purpose of computing the approximate ownership interest of that person, but were not treated as outstanding for the purpose of computing the approximate ownership of any other person. Except as noted below, each stockholder is entitled to the number of votes equal to the number of shares of common stock held by such stockholder, subject to the 5%

voting limitation contained in the Nasdaq Holdco's Amended and Restated Certificate of Incorporation.

1. Full legal name: Borse Dubai Limited

Title or status: The holding company for Dubai Financial Market and NASDAQ Dubai. Borse Dubai was created August 6, 2007 to consolidate the Government of Dubai's two stock exchanges as well as current investments in other exchanges.

Date title or status was acquired: As of the record date, based solely on information included in an amendment to Schedule 13D, filed March 27, 2012, Borse Dubai had shared voting and dispositive power over 29,780,515 shares. Borse Dubai is a majority-owned subsidiary of Investment Corporation of Dubai, and therefore, each of Borse Dubai and Investment Corporation of Dubai may be deemed to be the beneficial owner of the 29,780,515 shares held by Borse Dubai. Borse Dubai and Nasdaq have entered into an agreement that limits Borse Dubai's voting power to 4.35% of Nasdaq's total outstanding shares. All of the shares held by Borse Dubai are pledged as security for outstanding indebtedness.

Approximate ownership interest: Approximately 17.6% of this class of stock.

Control status: Borse Dubai does not control Nasdaq Holdco within the meaning of the definition of control in Form 1.

2. Full legal name: Investor AB

Title or status: Institutional investor

Date title or status was acquired: As of the record date, based solely on information included in a Form 4, filed May 25, 2012, Patricia Holding AB had sole voting and dispositive power over 19,394,142 shares. Patricia Holding AB is 100% owned and controlled by Investor AB, and therefore, each of Patricia Holding AB and Investor AB may be deemed to be the beneficial owner of the 19,394,142 shares held by Patricia Holding AB.

Approximate ownership interest: Approximately 11.5% of this class of stock.

Control status: Investor AB does not control Nasdaq Holdco within the meaning of the definition of control in Form 1.

3. Full legal name: Massachusetts Financial Services Company

Title or status: Institutional investor

Date title or status was acquired: As of the record date, based solely on information included in a Schedule 13G, filed February 3, 2015, Massachusetts Financial Services Company indicated that it has beneficial ownership of, and sole dispositive power with respect to, 15,208,236 shares and sole voting power with respect to 14,112,692 shares.

Approximate ownership interest: Approximately 9.0% of this class of stock.

Control status: Massachusetts Financial Services Company does not control Nasdaq Holdco within the meaning of the definition of control in Form 1.

4. Full legal name: BlackRock, Inc.

Title or status: Institutional investor

Date title or status was acquired: As of the record date, based solely on information included in a Schedule 13G/A, filed February 9, 2015, BlackRock, Inc. had sole dispositive power over 11,499,834 shares and sole voting power over 10,401,346 shares as a result of being a parent company or control person of the following subsidiaries: BlackRock (Luxembourg) S.A., BlackRock (Netherlands) B.V., BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset Management Ireland Limited, BlackRock Capital Management, BlackRock Financial Management, Inc., BlackRock Fund Advisors, BlackRock Institutional Trust Company, N.A., BlackRock International Limited, BlackRock Investment Management (Australia) Limited, BlackRock Investment Management (UK) Ltd, BlackRock Investment Management, LLC, BlackRock Japan Co Ltd, and BlackRock Life Limited.

Approximate ownership interest: Approximately 6.8% of this class of stock.

Control status: BlackRock, Inc. does not control Nasdaq Holdco within the meaning of the definition of control in Form 1.

5. Full legal name: The Vanguard Group, Inc.

Title or status: Institutional investor

Date title or status was acquired: As of the record date, based solely on information included in a Schedule 13G, filed February 11, 2015, The Vanguard Group, Inc. indicated that it has beneficial ownership of 8,673,284 shares, sole voting power with respect to 198,367 shares, sole dispositive power with respect to 8,483,217 shares and shared dispositive power with respect to 190,067 shares. The Schedule 13G includes shares beneficially owned by the following wholly owned

subsidiaries of The Vanguard Group, Inc.: Vanguard Fiduciary Trust Company, as a result of its serving as investment manager of collective trust accounts (157,767 shares); and Vanguard Investments Australia, Ltd., as a result of its serving as investment manager of Australian investment offerings (72,900 shares).

Approximate ownership interest: Approximately 5.1% of this class of stock.

Control status: The Vanguard Group, Inc. does not control Nasdaq Holdco within the meaning of the definition of control in Form 1.

Exhibit L Membership Criteria.

Not applicable

Exhibit M Membership Information

This information is kept up-to-date and available to the Commission and the public upon request.

Exhibit N Schedule of Securities

This information is kept up-to-date and available to the Commission and the public upon request.

THE NASDAQ STOCK MARKET LLC

FORM 1 - Amendment of June 29, 2015

EXHIBIT C

Subsidiaries and Affiliates of the Exchange¹

U.S. Entities

1. Boston Stock Exchange Clearing Corporation
2. Bwise Internal Control Inc.
3. Consolidated Securities Source LLC
4. Directors Desk, LLC
5. Dorsey, Wright & Associates, LLC
6. ExactEquity, LLC
7. Execution Access, LLC
8. FinQloud LLC
9. FINRA/NASDAQ Trade Reporting Facility LLC
10. FTEN, Inc.
11. GlobeNewswire, Inc.
12. GraniteBlock, Inc.
13. Granite Redux, Inc.
14. Inet Futures Exchange, LLC
15. Kleos Managed Services Holdings, LLC
16. Kleos Managed Services, L.P.
17. NASDAQ Energy Futures, LLC
18. Nasdaq Execution Services, LLC
19. NASDAQ Futures, Inc.
20. NASDAQ Global, Inc.
21. Nasdaq International Market Initiatives, Inc.
22. NASDAQ OMX BX Equities LLC
23. NASDAQ OMX BX, Inc.
24. NASDAQ OMX Commodities Clearing Company (merged out of existence in 2014)
25. NASDAQ OMX Commodities Clearing LLC
26. NASDAQ OMX Corporate Solutions, Inc.
27. NASDAQ OMX Corporate Solutions, LLC
28. NASDAQ OMX Event Technologies LLC
29. NASDAQ OMX Information, LLC
30. NASDAQ OMX PHLX LLC
31. NASDAQ OMX (San Francisco) Insurance LLC
32. NASDAQ Options Services, LLC
33. Nasdaq Technology Services, LLC
34. Norway Acquisition LLC
35. NPM Securities, LLC
36. OM Technology (US) Inc. (dissolved in 2014)
37. OMX (US) Inc. (merged out of existence in 2014)
38. The NASDAQ OMX Group Educational Foundation, Inc.
39. The NASDAQ OMX Group, Inc.
40. The NASDAQ Options Market LLC
41. The NASDAQ Private Market, LLC

¹ This list does not include branches of any of the subsidiaries or affiliates.

42. The Stock Clearing Corporation of Philadelphia

Non-U.S. Entities

1. AB NASDAQ OMX Vilnius
2. AS eCSD Expert
3. AS Eesti Väärtpaberikeskus
4. AS Latvijas Centralais depozitārijs
5. Bwise Beheer B.V.
6. Bwise B.V.
7. Bwise Development B.V.
8. Bwise Germany GmbH
9. Bwise Holding B.V.
10. "Central Depository of Armenia" Open Joint Stock Company
11. Clearing Control CC AB
12. Egypt for Information Dissemination Company
13. Eignarhaldsfelagid Verdbrefathing hf.
14. European Central Counterparty N.V.
15. FTEN Europe Ltd
16. Hugin AS
17. Indxis Ltd
18. Lithuanian Central Securities Depository
19. Nasdaq Canada Inc.
20. Nasdaq CSD Iceland hf.
21. Nasdaq International Ltd
22. "NASDAQ OMX Armenia" Open Joint Stock Company
23. NASDAQ OMX Australia Holding Pty Ltd
24. NASDAQ OMX Broker Services AB
25. NASDAQ OMX Clearing AB
26. NASDAQ OMX Copenhagen A/S
27. NASDAQ OMX Corporate Solutions (India) Private Limited
28. NASDAQ OMX Corporate Solutions International Limited
29. NASDAQ OMX Derivatives A/S (liquidated and deregistered in 2014)
30. NASDAQ OMX Exchange and Clearing Services AB
31. NASDAQ OMX Europe Ltd
32. NASDAQ OMX France SAS
33. NASDAQ OMX Germany GmbH
34. NASDAQ OMX Helsinki Ltd
35. NASDAQ OMX Holding AB
36. NASDAQ OMX Holding Denmark A/S
37. NASDAQ OMX Holding Luxembourg Sàrl
38. NASDAQ OMX Iceland hf.
39. NASDAQ OMX Korea Ltd.
40. NASDAQ OMX NLX Ltd
41. NASDAQ OMX Nordic Ltd
42. NASDAQ OMX Oslo ASA
43. NASDAQ OMX Riga, AS
44. NASDAQ OMX (South East Asia & Pacific) Pte. Ltd.

45. NASDAQ OMX Stockholm AB
46. NASDAQ OMX Tallinn AS
47. NASDAQ OMX Teknoloji Servisi Limited Sirketi
48. Nasdaq Vilnius Services UAB
49. NOS Clearing ASA (merged out of existence in 2014)
50. OMX AB
51. OMX Capital Insurance AG (removed from the register in 2014)
52. OMX Ltd
53. OMX Netherlands B.V.
54. OMX Netherlands Holding B.V.
55. OMX Pty Ltd
56. OMX Technology AB
57. OMX Technology Canada Inc.
58. OMX Technology Energy Systems AS
59. OMX Technology (Ireland) Ltd (dissolved in 2014)
60. OMX Technology Italy Srl
61. OMX Technology Japan Ltd
62. OMX Technology Ltd
63. OMX Technology (UK) Ltd
64. OMX Treasury AB
65. OMX Treasury Euro AB
66. OMX Treasury Euro Holding AB
67. Shareholder.com B.V.
68. SMARTS (Asia) Ltd
69. SMARTS Broker Compliance Pty Ltd
70. SMARTS Group Europe Ltd
71. SMARTS Group Holdings Pty Ltd
72. SMARTS Market Surveillance Pty Ltd
73. TOM Broker B.V.
74. TOM B.V.
75. TOM Holding N.V.

THE NASDAQ STOCK MARKET LLC

FORM 1 - Amendment of June 29, 2015

EXHIBIT D

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - Boston Stock Exchange Clearing Corporation
 (in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	51
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	15
Margin Deposits & Default Fund	0
Total Current Assets	<u>67</u>
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	1,400
Non Current Deferred Taxes	0
Other Long Term Assets	10
Total Long Term Assets	<u>1,410</u>
Total Assets	<u><u>1,477</u></u>
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(59)
Current Deferred Tax Liability	0
Current Liabilities	<u>(59)</u>
Total Long Term Debt	0
Non Current Deferred Tax Liability	564
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>564</u>
Total Liabilities	<u><u>505</u></u>
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	2,204
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(1,232)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	<u>972</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u><u>972</u></u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>1,477</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Boston Stock Exchange Clearing Corporation
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	1
Merger Related Expenses Total	0
Total Operating Expenses	<u>2</u>
Operating Income	<u>(2)</u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>(2)</u>
Income Tax Provisions	<u>(1)</u>
Net Income	<u>(1)</u>
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u>(1)</u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Internal Control Inc.
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	579
Investments	0
Total Receivables - Net	3,671
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	220
Margin Deposits & Default Fund	0
Total Current Assets	4,470
Long Term Assets:	
Total Property and Equipment - Net	820
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	820
Total Assets	5,290
LIABILITIES	
Total AP and Accrued Expenses	4,268
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	457
Deferred Revenue	2,669
Current Portion Capital Leases	0
Other Accrued Liabilities	342
Current Deferred Tax Liability	0
Current Liabilities	7,735
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	7,735
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(2,315)
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(130)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(2,445)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(2,445)
Total Liabilities Non Controlling Interest and Stockholders Equity	5,290

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Bwise Internal Control Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	10,590
Other Revenues	(1,161)
Total Revenues	9,429
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	9,429
Operating Expenses:	
Compensation and Benefits	5,343
Marketing and Advertising	240
Depr and Amortization	0
Professional and Contract Services	1,284
Computer Ops and Data Communication	289
Occupancy	214
Regulatory	0
General Administrative and Other	869
Merger Related Expenses Total	0
Total Operating Expenses	8,240
Operating Income	1,189
Total Interest Income	(0)
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	1,189
Income Tax Provisions	7
Net Income	1,181
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	1,181

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Consolidated Securities Source LLC
(in thousands, unaudited)

Note: Consolidated Securities Source LLC is a new entity in 2015
therefore there is no data available in 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Directors Desk, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	1,943
Current Deferred Tax	104
Current Restricted Cash	0
Other Current Assets	19,515
Margin Deposits & Default Fund	0
Total Current Assets	21,563
Long Term Assets:	
Total Property and Equipment - Net	58
Goodwill	6,573
Other Intangibles	569
Non Current Deferred Taxes	13
Other Long Term Assets	0
Total Long Term Assets	7,213
Total Assets	28,775
LIABILITIES	
Total AP and Accrued Expenses	29
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	44
Deferred Revenue	6,185
Current Portion Capital Leases	0
Other Accrued Liabilities	107
Current Deferred Tax Liability	0
Current Liabilities	6,365
Total Long Term Debt	0
Non Current Deferred Tax Liability	1,205
Non-current deferred revenue	0
All Other Long Term Liabilities	275
Long Term Liabilities	1,480
Total Liabilities	7,845
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	4,581
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	16,349
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	20,930
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	20,930
Total Liabilities Non Controlling Interest and Stockholders Equity	28,775

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Directors Desk, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	13,650
Market Technology Revenues	0
Other Revenues	0
Total Revenues	13,650
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	13,650
Operating Expenses:	
Compensation and Benefits	17
Marketing and Advertising	123
Depr and Amortization	62
Professional and Contract Services	55
Computer Ops and Data Communication	68
Occupancy	82
Regulatory	0
General Administrative and Other	715
Merger Related Expenses Total	410
Total Operating Expenses	1,532
Operating Income	12,117
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	12,117
Income Tax Provisions	4,791
Net Income	7,326
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	7,326

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Dorsey, Wright & Associates, LLC
(in thousands, unaudited)

Note: Dorsey, Wright & Associates, LLC is a new entity in 2015
therefore there is no data available for 2014

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - ExactEquity, LLC
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	118
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	14
Margin Deposits & Default Fund	0
Total Current Assets	132
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	1,861
Other Intangibles	1,057
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	2,918
Total Assets	3,050
LIABILITIES	
Total AP and Accrued Expenses	11
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	14
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	25
Total Long Term Debt	0
Non Current Deferred Tax Liability	14
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	14
Total Liabilities	39
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	3,000
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	11
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	3,011
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	3,011
Total Liabilities Non Controlling Interest and Stockholders Equity	3,050

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - ExactEquity, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	101
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	101
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	101
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	82
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	1
Merger Related Expenses Total	0
Total Operating Expenses	83
Operating Income	19
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	19
Income Tax Provisions	8
Net Income	11
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	11

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Execution Access, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	42,990
Investments	0
Total Receivables - Net	3,167
Current Deferred Tax	314
Current Restricted Cash	250
Other Current Assets	19,008
Margin Deposits & Default Fund	0
Total Current Assets	65,729
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	65,729
LIABILITIES	
Total AP and Accrued Expenses	571
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,144
Deferred Revenue	333
Current Portion Capital Leases	0
Other Accrued Liabilities	7,024
Current Deferred Tax Liability	0
Current Liabilities	9,073
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	58
Long Term Liabilities	58
Total Liabilities	9,131
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	50,855
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	5,742
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	56,598
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	56,598
Total Liabilities Non Controlling Interest and Stockholders Equity	65,729

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Execution Access, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

REVENUE	
Market Services Revenues	49,781
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	49,781
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(4,286)
Total Cost of Revenues	(4,286)
Revenues less Cost of Revenues	45,495
Operating Expenses:	
Compensation and Benefits	3,382
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	9
Computer Ops and Data Communication	120
Occupancy	295
Regulatory	0
General Administrative and Other	2,080
Merger Related Expenses Total	553
Total Operating Expenses	6,439
Operating Income	39,056
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	39,056
Income Tax Provisions	26,093
Net Income	12,963
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	12,963

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - FinQloud LLC
(in thousands, unaudited)

Note: FinQloud LLC (formerly Urban Labs LLC) did not have any activity in 2011 - 2013.

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - FINRA/NASDAQ Trade Reporting Facility LLC
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	7,724
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	25,734
Margin Deposits & Default Fund	0
Total Current Assets	33,458

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0

Total Assets	33,458
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LIABILITIES

Total AP and Accrued Expenses	1,900
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	187
Current Deferred Tax Liability	0
Current Liabilities	2,088

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0

Total Liabilities	2,088
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	4,000
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	27,371
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	31,371
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	31,371

Total Liabilities Non Controlling Interest and Stockholders Equity	33,458
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - FINRA/NASDAQ Trade Reporting Facility LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	20,556
Global Listing Services	0
Global Information Services	8,942
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	29,498
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	29,498
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	645
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	10,324
General Administrative and Other	1,001
Merger Related Expenses Total	0
Total Operating Expenses	11,971
Operating Income	17,527
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	17,527
Income Tax Provisions	7,390
Net Income	10,138
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	10,138

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - FTEN, Inc
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	3,859
Current Deferred Tax	721
Current Restricted Cash	0
Other Current Assets	50,259
Margin Deposits & Default Fund	0

Total Current Assets 54,839

Long Term Assets:

Total Property and Equipment - Net	2,952
Goodwill	585,751
Other Intangibles	661,264
Non Current Deferred Taxes	5,724
Other Long Term Assets	52,512

Total Long Term Assets 1,308,204

Total Assets 1,363,043

LIABILITIES

Total AP and Accrued Expenses	216
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	2,165
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,856
Current Deferred Tax Liability	289
Current Liabilities	<u>4,525</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	8,833
Non-current deferred revenue	0
All Other Long Term Liabilities	342
Long Term Liabilities	<u>9,176</u>

Total Liabilities 13,701

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,405,022
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(55,680)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 1,349,342

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 1,349,342

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 1,363,043

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - FTEN, Inc
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	15,846
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	(31)
Total Revenues	15,815
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	15,815
Operating Expenses:	
Compensation and Benefits	2,400
Marketing and Advertising	15
Depr and Amortization	13,747
Professional and Contract Services	93
Computer Ops and Data Communication	4,079
Occupancy	1,095
Regulatory	0
General Administrative and Other	2,142
Merger Related Expenses Total	51
Total Operating Expenses	23,622
Operating Income	(7,807)
Total Interest Income	2
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(39,553)
FX Operating	0
Net Income Before Taxes	(47,358)
Income Tax Provisions	(30,211)
Net Income	(17,147)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(17,147)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - GlobeNewswire, Inc
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	3,883
Current Deferred Tax	51
Current Restricted Cash	0
Other Current Assets	37,947
Margin Deposits & Default Fund	0

Total Current Assets 41,881

Long Term Assets:

Total Property and Equipment - Net	28
Goodwill	12,684
Other Intangibles	752
Non Current Deferred Taxes	466
Other Long Term Assets	0

Total Long Term Assets 13,930

Total Assets 55,810

LIABILITIES

Total AP and Accrued Expenses	404
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	15
Deferred Revenue	824
Current Portion Capital Leases	0
Other Accrued Liabilities	3,776
Current Deferred Tax Liability	0
Current Liabilities	<u>5,019</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	289
Non-current deferred revenue	0
All Other Long Term Liabilities	9
Long Term Liabilities	<u>298</u>

Total Liabilities 5,317

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	13,653
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	36,840

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity	<u>50,493</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>50,493</u>

Total Liabilities Non Controlling Interest and Stockholders Equity 55,810

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - GlobeNewswire, Inc
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	26,735
Market Technology Revenues	0
Other Revenues	5,473
Total Revenues	32,208
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	32,208
Operating Expenses:	
Compensation and Benefits	(260)
Marketing and Advertising	1
Depr and Amortization	291
Professional and Contract Services	1,737
Computer Ops and Data Communication	26
Occupancy	545
Regulatory	0
General Administrative and Other	1,964
Merger Related Expenses Total	14
Total Operating Expenses	4,318
Operating Income	27,889
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	27,889
Income Tax Provisions	10,383
Net Income	17,507
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	17,507

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - GraniteBlock, Inc.
(in thousands, unaudited)

Note: GraniteBlock, Inc. is a new entity in 2015 therefore there is no data available in 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Granite Redux, Inc.
(in thousands, unaudited)

Note: Granite Redux, Inc. is a new entity in 2015 therefore there is no data available in 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Inet Futures Exchange, LLC
(in thousands, unaudited)

Note: Inet Futures Exchange, LLC did not have any activity in 2011 - 2013.

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Kleos Managed Services Holdings, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 0

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 0

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>0</u>

Total Long Term Debt 0

Non Current Deferred Tax Liability 0

Non-current deferred revenue 0

All Other Long Term Liabilities 0

Long Term Liabilities 0

Total Liabilities 0

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	0

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 0

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 0

Total Liabilities Non Controlling Interest and Stockholders Equity 0

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Kleos Managed Services Holdings, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	<u>0</u>
Operating Income	<u><u>0</u></u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>0</u>
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>0</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Kleos Managed Services, L.P
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	1,517
Current Deferred Tax	836
Current Restricted Cash	0
Other Current Assets	2,278
Margin Deposits & Default Fund	0

Total Current Assets 4,630

Long Term Assets:

Total Property and Equipment - Net	10,583
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	1,033
Other Long Term Assets	36

Total Long Term Assets 11,652

Total Assets 16,282

LIABILITIES

Total AP and Accrued Expenses	615
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	2,118
Deferred Revenue	225
Current Portion Capital Leases	78
Other Accrued Liabilities	4,696
Current Deferred Tax Liability	0
Current Liabilities	<u>7,731</u>

Total Long Term Debt 0

Non Current Deferred Tax Liability 3,216

Non-current deferred revenue 0

All Other Long Term Liabilities 2,543

Long Term Liabilities 5,758

Total Liabilities 13,489

EQUITY

Common Stock Total 0

Common Stock in Treasury Total 0

Additional Paid in Capital 1,395

Accumulated Other Comprehensive Income/(Loss) 0

Total Retained Earnings 1,397

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 2,793

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 2,793

Total Liabilities Non Controlling Interest and Stockholders Equity 16,282

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Kleos Managed Services, L.P
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	13,396
Global Listing Services	0
Global Information Services	10,864
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	24,259
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	24,259
Operating Expenses:	
Compensation and Benefits	8,156
Marketing and Advertising	62
Depr and Amortization	1,451
Professional and Contract Services	441
Computer Ops and Data Communication	2,628
Occupancy	3,133
Regulatory	0
General Administrative and Other	4,504
Merger Related Expenses Total	2,559
Total Operating Expenses	22,934
Operating Income	1,326
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(575)
FX Operating	0
Net Income Before Taxes	751
Income Tax Provisions	864
Net Income	(113)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(113)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ Energy Futures, LLC
(in thousands, unaudited)

Note: NASDAQ Energy Futures, LLC is a new entity in 2015
therefore there is no data available in 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq Execution Services, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	8,870
Investments	68
Total Receivables - Net	0
Current Deferred Tax	35
Current Restricted Cash	250
Other Current Assets	5,489
Margin Deposits & Default Fund	0
Total Current Assets	14,712
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	5,569
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	10
Total Long Term Assets	5,579
Total Assets	20,291
LIABILITIES	
Total AP and Accrued Expenses	2,703
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	137
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,566
Current Deferred Tax Liability	0
Current Liabilities	4,407
Total Long Term Debt	0
Non Current Deferred Tax Liability	(1,933)
Non-current deferred revenue	0
All Other Long Term Liabilities	40
Long Term Liabilities	(1,893)
Total Liabilities	2,514
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	23,308
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(5,531)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	17,777
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	17,777
Total Liabilities Non Controlling Interest and Stockholders Equity	20,291

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Nasdaq Execution Services, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	35,066
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	35,066
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(31,931)
Total Cost of Revenues	(31,931)
Revenues less Cost of Revenues	3,135
Operating Expenses:	
Compensation and Benefits	1,690
Marketing and Advertising	1
Depr and Amortization	0
Professional and Contract Services	2
Computer Ops and Data Communication	20
Occupancy	111
Regulatory	0
General Administrative and Other	270
Merger Related Expenses Total	0
Total Operating Expenses	2,095
Operating Income	1,040
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	1,040
Income Tax Provisions	210
Net Income	830
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	830

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ Futures, Inc
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	3,996
Investments	0
Total Receivables - Net	132
Current Deferred Tax	18
Current Restricted Cash	0
Other Current Assets	868
Margin Deposits & Default Fund	0

Total Current Assets 5,014

Long Term Assets:

Total Property and Equipment - Net	3
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	3

Total Long Term Assets 7

Total Assets 5,021

LIABILITIES

Total AP and Accrued Expenses	280
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	43
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	10
Current Deferred Tax Liability	0
Current Liabilities	<u>333</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	(181)
Non-current deferred revenue	0
All Other Long Term Liabilities	1
Long Term Liabilities	<u>(180)</u>

Total Liabilities 153

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	8,393
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(3,526)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity	<u>4,867</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>4,867</u>

Total Liabilities Non Controlling Interest and Stockholders Equity 5,021

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ Futures, Inc
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	(250)
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	(250)
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	(250)
Operating Expenses:	
Compensation and Benefits	84
Marketing and Advertising	147
Depr and Amortization	122
Professional and Contract Services	41
Computer Ops and Data Communication	38
Occupancy	55
Regulatory	624
General Administrative and Other	(405)
Merger Related Expenses Total	0
Total Operating Expenses	706
Operating Income	(956)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(1,201)
FX Operating	0
Net Income Before Taxes	(2,157)
Income Tax Provisions	(863)
Net Income	(1,294)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(1,294)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ Global, Inc
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	220
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	472,746
Margin Deposits & Default Fund	0

Total Current Assets 472,966

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	61,727
Other Long Term Assets	4,820,318

Total Long Term Assets 4,882,045

Total Assets 5,355,011

LIABILITIES

Total AP and Accrued Expenses	332
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	254,055
Current Deferred Tax Liability	3,609
Current Liabilities	<u>257,996</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	522
Long Term Liabilities	<u>522</u>

Total Liabilities 258,518

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	4,634,412
Accumulated Other Comprehensive Income/(Loss)	(85,029)
Total Retained Earnings	547,110

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity	<u>5,096,493</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u><u>5,096,493</u></u>

Total Liabilities Non Controlling Interest and Stockholders Equity 5,355,011

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ Global, Inc
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	94
Merger Related Expenses Total	0
Total Operating Expenses	94
Operating Income	(94)
Total Interest Income	6,384
Total Interest Expense	(4,098)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	2,191
Income Tax Provisions	10,830
Net Income	(8,639)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(8,639)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq International Market Initiatives, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	37
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	37
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(1)
Other Long Term Assets	0
Total Long Term Assets	(1)
Total Assets	36
LIABILITIES	
Total AP and Accrued Expenses	4
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	78
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	997
Current Deferred Tax Liability	10
Current Liabilities	1,089
Total Long Term Debt	0
Non Current Deferred Tax Liability	(1)
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	(1)
Total Liabilities	1,088
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	3,642
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(4,694)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(1,052)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(1,052)
Total Liabilities Non Controlling Interest and Stockholders Equity	36

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Nasdaq International Market Initiatives, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	326
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	13
Computer Ops and Data Communication	1
Occupancy	0
Regulatory	0
General Administrative and Other	70
Merger Related Expenses Total	24
Total Operating Expenses	434
Operating Income	(434)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(434)
Income Tax Provisions	(152)
Net Income	(282)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(282)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX BX Equities LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	3
Total Receivables - Net	10,227
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	134,080
Margin Deposits & Default Fund	0

Total Current Assets 144,309

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 144,309

LIABILITIES

Total AP and Accrued Expenses	1,414
SEC 31a Payable to the SEC	11,099
Accrued Personnel Costs	0
Deferred Revenue	264
Current Portion Capital Leases	0
Other Accrued Liabilities	1,390
Current Deferred Tax Liability	0
Current Liabilities	<u>14,167</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	47
Long Term Liabilities	<u>47</u>

Total Liabilities 14,215

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(15,300)
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	145,394

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity	<u>130,095</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>130,095</u>

Total Liabilities Non Controlling Interest and Stockholders Equity 144,309

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX BX Equities LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	116,331
Global Listing Services	0
Global Information Services	16,024
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	405
Total Revenues	132,761
COST OF REVENUES	
Liquidity Rebates	(49,855)
Brokerage, Clearance and Exchange Fees	(34,960)
Total Cost of Revenues	(84,815)
Revenues less Cost of Revenues	47,946
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	52
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	363
General Administrative and Other	1,723
Merger Related Expenses Total	0
Total Operating Expenses	2,138
Operating Income	45,808
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	45,808
Income Tax Provisions	0
Net Income	45,808
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	45,808

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX BX, Inc.
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	14
Investments	0
Total Receivables - Net	2,881
Current Deferred Tax	84
Current Restricted Cash	0
Other Current Assets	10
Margin Deposits & Default Fund	0

Total Current Assets 2,989

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	31,048
Other Intangibles	49,655
Non Current Deferred Taxes	(677)
Other Long Term Assets	(3,798)

Total Long Term Assets 76,227

Total Assets 79,216

LIABILITIES

Total AP and Accrued Expenses	1,120
SEC 31a Payable to the SEC	168
Accrued Personnel Costs	(245)
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	23,522
Current Deferred Tax Liability	94
Current Liabilities	<u>24,659</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	19,949
Non-current deferred revenue	0
All Other Long Term Liabilities	109
Long Term Liabilities	<u>20,059</u>

Total Liabilities 44,718

EQUITY

Common Stock Total	8
Common Stock in Treasury Total	0
Additional Paid in Capital	50,227
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(15,736)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 34,499

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 34,499

Total Liabilities Non Controlling Interest and Stockholders Equity 79,216

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX BX, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	14,882
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	14,882
COST OF REVENUES	
Liquidity Rebates	(5,177)
Brokerage, Clearance and Exchange Fees	(998)
Total Cost of Revenues	(6,175)
Revenues less Cost of Revenues	8,707
Operating Expenses:	
Compensation and Benefits	20
Marketing and Advertising	20
Depr and Amortization	118
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	(3)
Regulatory	550
General Administrative and Other	(468)
Merger Related Expenses Total	0
Total Operating Expenses	238
Operating Income	8,469
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	8,469
Income Tax Provisions	13,314
Net Income	(4,846)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(4,846)

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet NASDAQ OMX Commodities Clearing Company
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	0
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	0
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	0
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	0
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	0
Total Liabilities Non Controlling Interest and Stockholders Equity	0

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Commodities Clearing Company
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	48
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	48
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	48
Operating Expenses:	
Compensation and Benefits	21
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	(2)
Merger Related Expenses Total	0
Total Operating Expenses	19
Operating Income	29
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	4,586
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	4,615
Income Tax Provisions	0
Net Income	4,615
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	4,615

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NASDAQ OMX Commodities Clearing LLC
 (in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	24
Current Deferred Tax	12
Current Restricted Cash	0
Other Current Assets	43
Margin Deposits & Default Fund	0
Total Current Assets	79
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	75
Other Intangibles	0
Non Current Deferred Taxes	1
Other Long Term Assets	90
Total Long Term Assets	167
Total Assets	245
LIABILITIES	
Total AP and Accrued Expenses	2
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	784
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	3,681
Current Deferred Tax Liability	29
Current Liabilities	4,497
Total Long Term Debt	0
Non Current Deferred Tax Liability	10
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	10
Total Liabilities	4,507
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	4,891
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(9,152)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(4,261)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(4,261)
Total Liabilities Non Controlling Interest and Stockholders Equity	245

The NASDAQ OMX Group, Inc.
 Unconsolidated Statement of Income - NASDAQ OMX Commodities Clearing LLC
 (in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	293
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	293
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	293
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	3
Computer Ops and Data Communication	0
Occupancy	9
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	12
Operating Income	281
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	(4,586)
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(4,306)
Income Tax Provisions	(44)
Net Income	(4,261)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(4,261)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	101
Investments	0
Total Receivables - Net	2,956
Current Deferred Tax	2
Current Restricted Cash	0
Other Current Assets	8,558
Margin Deposits & Default Fund	0
Total Current Assets	11,617
Long Term Assets:	
Total Property and Equipment - Net	7,715
Goodwill	30,997
Other Intangibles	3,688
Non Current Deferred Taxes	(100)
Other Long Term Assets	18,256
Total Long Term Assets	60,555
Total Assets	72,172
LIABILITIES	
Total AP and Accrued Expenses	2,792
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	(612)
Deferred Revenue	(20)
Current Portion Capital Leases	0
Other Accrued Liabilities	7,628
Current Deferred Tax Liability	242
Current Liabilities	10,029
Total Long Term Debt	0
Non Current Deferred Tax Liability	4,137
Non-current deferred revenue	0
All Other Long Term Liabilities	94
Long Term Liabilities	4,231
Total Liabilities	14,260
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	48,999
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	8,913
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	57,912
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	57,912
Total Liabilities Non Controlling Interest and Stockholders Equity	72,172

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Corporate Solutions, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	45,583
Market Technology Revenues	0
Other Revenues	7,377
Total Revenues	52,960
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	52,960
Operating Expenses:	
Compensation and Benefits	16,568
Marketing and Advertising	16
Depr and Amortization	1,096
Professional and Contract Services	9,615
Computer Ops and Data Communication	132
Occupancy	862
Regulatory	0
General Administrative and Other	6,290
Merger Related Expenses Total	2,060
Total Operating Expenses	36,639
Operating Income	16,321
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(416)
FX Operating	0
Net Income Before Taxes	15,905
Income Tax Provisions	6,542
Net Income	9,363
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	9,363

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	39,121
Current Deferred Tax	5,392
Current Restricted Cash	0
Other Current Assets	2,996
Margin Deposits & Default Fund	0
Total Current Assets	47,510

Long Term Assets:

Total Property and Equipment - Net	31,808
Goodwill	215,720
Other Intangibles	53,952
Non Current Deferred Taxes	285
Other Long Term Assets	158
Total Long Term Assets	301,923

Total Assets

349,433

LIABILITIES

Total AP and Accrued Expenses	26,875
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	18,629
Deferred Revenue	31,097
Current Portion Capital Leases	0
Other Accrued Liabilities	17,817
Current Deferred Tax Liability	0
Current Liabilities	94,419

Total Long Term Debt	0
Non Current Deferred Tax Liability	19,665
Non-current deferred revenue	0
All Other Long Term Liabilities	494
Long Term Liabilities	20,159

Total Liabilities

114,578

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	252,852
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(17,997)

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	234,854
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	234,854

**Total Liabilities Non Controlling Interest and
Stockholders Equity**

349,433

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Corporate Solutions, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	139,174
Market Technology Revenues	0
Other Revenues	2,322
Total Revenues	141,496
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	141,496
Operating Expenses:	
Compensation and Benefits	67,026
Marketing and Advertising	1,037
Depr and Amortization	9,748
Professional and Contract Services	37,932
Computer Ops and Data Communication	7,058
Occupancy	7,617
Regulatory	0
General Administrative and Other	31,033
Merger Related Expenses Total	15,924
Total Operating Expenses	177,374
Operating Income	(35,878)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(1,436)
FX Operating	0
Net Income Before Taxes	(37,314)
Income Tax Provisions	(15,911)
Net Income	(21,403)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(21,403)

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NASDAQ OMX Event Technologies LLC
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	0
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	0
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	0
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	0
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	0
Total Liabilities Non Controlling Interest and Stockholders Equity	0

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NASDAQ OMX Event Technologies LLC
 (in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	731
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	731
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	731
Operating Expenses:	
Compensation and Benefits	100
Marketing and Advertising	0
Depr and Amortization	237
Professional and Contract Services	59
Computer Ops and Data Communication	0
Occupancy	6
Regulatory	0
General Administrative and Other	833
Merger Related Expenses Total	0
Total Operating Expenses	1,235
Operating Income	(504)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	(1,345)
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(1,849)
Income Tax Provisions	(198)
Net Income	(1,651)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(1,651)

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NASDAQ OMX Information, LLC
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	192
Current Deferred Tax	211
Current Restricted Cash	0
Other Current Assets	80,739
Margin Deposits & Default Fund	0

Total Current Assets 81,141

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 81,141

LIABILITIES

Total AP and Accrued Expenses	321
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	916
Current Deferred Tax Liability	0
Current Liabilities	<u>1,237</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	14
Long Term Liabilities	<u>14</u>

Total Liabilities 1,252

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,000
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	78,889

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity	<u>79,889</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u><u>79,889</u></u>

Total Liabilities Non Controlling Interest and Stockholders Equity 81,141

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Information, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	60
Global Listing Services	0
Global Information Services	51,666
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	21
Total Revenues	51,747
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	51,747
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	16
Computer Ops and Data Communication	318
Occupancy	0
Regulatory	0
General Administrative and Other	1,764
Merger Related Expenses Total	0
Total Operating Expenses	2,098
Operating Income	49,649
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	49,649
Income Tax Provisions	20,960
Net Income	28,689
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	28,689

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX PHLX LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	21
Investments	1
Total Receivables - Net	40,643
Current Deferred Tax	3,589
Current Restricted Cash	0
Other Current Assets	57
Margin Deposits & Default Fund	0

Total Current Assets 44,311

Long Term Assets:

Total Property and Equipment - Net	19,208
Goodwill	503,610
Other Intangibles	291,681
Non Current Deferred Taxes	18,947
Other Long Term Assets	1,660

Total Long Term Assets 835,106

Total Assets 879,417

LIABILITIES

Total AP and Accrued Expenses	2,216
SEC 31a Payable to the SEC	11,955
Accrued Personnel Costs	2,831
Deferred Revenue	113
Current Portion Capital Leases	0
Other Accrued Liabilities	356,247
Current Deferred Tax Liability	4,860
Current Liabilities	<u>378,221</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	122,312
Non-current deferred revenue	0
All Other Long Term Liabilities	48,772
Long Term Liabilities	<u>171,084</u>

Total Liabilities 549,305

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	73,458
Accumulated Other Comprehensive Income/(Loss)	(6,143)
Total Retained Earnings	262,797

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 330,112

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 330,112

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 879,417

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX PHLX LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	278,952
Global Listing Services	0
Global Information Services	10,301
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	2,133
Total Revenues	291,386
COST OF REVENUES	
Liquidity Rebates	(111,661)
Brokerage, Clearance and Exchange Fees	(32,106)
Total Cost of Revenues	(143,767)
Revenues less Cost of Revenues	147,619
Operating Expenses:	
Compensation and Benefits	8,887
Marketing and Advertising	528
Depr and Amortization	11,984
Professional and Contract Services	265
Computer Ops and Data Communication	635
Occupancy	1,620
Regulatory	2,607
General Administrative and Other	5,106
Merger Related Expenses Total	0
Total Operating Expenses	31,632
Operating Income	115,987
Total Interest Income	1
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(737)
FX Operating	0
Net Income Before Taxes	115,251
Income Tax Provisions	47,213
Net Income	68,038
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	68,038

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX (San Francisco) Insurance LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	(209)
Current Restricted Cash	0
Other Current Assets	1,002
Margin Deposits & Default Fund	0
Total Current Assets	793
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	17,336
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	17,336
Total Assets	18,129
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	1,156
Non-current deferred revenue	0
All Other Long Term Liabilities	42
Long Term Liabilities	1,198
Total Liabilities	1,198
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	24,713
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(7,782)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	16,931
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	16,931
Total Liabilities Non Controlling Interest and Stockholders Equity	18,129

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX (San Francisco) Insurance LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	(1)
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	4
Occupancy	0
Regulatory	0
General Administrative and Other	(2)
Merger Related Expenses Total	0
Total Operating Expenses	<u>1</u>
Operating Income	<u>(1)</u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>(1)</u>
Income Tax Provisions	(29)
Net Income	28
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u>28</u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ Options Services, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	539
Investments	3
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	146
Margin Deposits & Default Fund	0

Total Current Assets 689

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	20

Total Long Term Assets 20

Total Assets 709

LIABILITIES

Total AP and Accrued Expenses	15
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	6
Current Deferred Tax Liability	0
Current Liabilities	<u>21</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 21

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	3,282
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(2,594)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 688

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 688

Total Liabilities Non Controlling Interest and Stockholders Equity 709

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ Options Services, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	1,505
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	1,505
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(1,431)
Total Cost of Revenues	(1,431)
Revenues less Cost of Revenues	74
Operating Expenses:	
Compensation and Benefits	47
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	3
Occupancy	6
Regulatory	0
General Administrative and Other	15
Merger Related Expenses Total	0
Total Operating Expenses	71
Operating Income	3
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	3
Income Tax Provisions	2
Net Income	1
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	1

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq Technology Services, LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	(221)
Current Deferred Tax	1,599
Current Restricted Cash	0
Other Current Assets	130,227
Margin Deposits & Default Fund	0
Total Current Assets	<u>131,605</u>
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	1,476
Other Long Term Assets	3,862
Total Long Term Assets	<u>5,338</u>
Total Assets	<u><u>136,944</u></u>
LIABILITIES	
Total AP and Accrued Expenses	1,357
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	3,723
Current Deferred Tax Liability	0
Current Liabilities	<u>5,080</u>
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	5,763
Long Term Liabilities	<u>5,763</u>
Total Liabilities	<u><u>10,843</u></u>
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	20,000
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	106,101
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	<u>126,101</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u><u>126,101</u></u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>136,944</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Nasdaq Technology Services, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	64,144
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	64,144
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	64,144
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	10
Depr and Amortization	0
Professional and Contract Services	16
Computer Ops and Data Communication	2,133
Occupancy	34,658
Regulatory	0
General Administrative and Other	3,653
Merger Related Expenses Total	0
Total Operating Expenses	40,470
Operating Income	23,673
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	23,673
Income Tax Provisions	(624)
Net Income	24,297
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	24,297

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Norway Acquisition LLC
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	8,444
Margin Deposits & Default Fund	0
Total Current Assets	8,444
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	23,603
Total Long Term Assets	23,603
Total Assets	32,047
LIABILITIES	
Total AP and Accrued Expenses	176
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	176
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	176
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	23,548
Accumulated Other Comprehensive Income/(Loss)	(31)
Total Retained Earnings	8,354
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	31,871
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	31,871
Total Liabilities Non Controlling Interest and Stockholders Equity	32,047

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Norway Acquisition LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	2,786
Other Revenues	0
Total Revenues	2,786
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	2,786
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	2,786
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	2,786
Income Tax Provisions	0
Net Income	2,786
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	2,786

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NPM Securities, LLC
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	250
Investments	0
Total Receivables - Net	138
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 388

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 388

LIABILITIES

Total AP and Accrued Expenses	257
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>257</u>

Total Long Term Debt 0

Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities 0

Total Liabilities 257

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	250
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(119)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 131

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 131

**Total Liabilities Non Controlling Interest and
 Stockholders Equity** 388

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NPM Securities, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	45
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	45
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	45
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	234
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	7
General Administrative and Other	6
Merger Related Expenses Total	0
Total Operating Expenses	247
Operating Income	(202)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(202)
Income Tax Provisions	(84)
Net Income	(119)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(119)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OM Technology (US) Inc.
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	0
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	0
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(4,575)
Total Retained Earnings	4,575
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	0
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	0
Total Liabilities Non Controlling Interest and Stockholders Equity	0

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - OM Technology (US) Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	<u>0</u>
Operating Income	<u>0</u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	1,051
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>1,051</u>
Income Tax Provisions	0
Net Income	1,051
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,051</u></u>

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - OMX (US) Inc.
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 0

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 0

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>0</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 0

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	0

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 0

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 0

Total Liabilities Non Controlling Interest and Stockholders Equity 0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX (US) Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	4,412
Total Revenues	4,412
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	4,412
Operating Expenses:	
Compensation and Benefits	2,081
Marketing and Advertising	46
Depr and Amortization	6
Professional and Contract Services	8
Computer Ops and Data Communication	5
Occupancy	273
Regulatory	0
General Administrative and Other	532
Merger Related Expenses Total	0
Total Operating Expenses	2,952
Operating Income	1,460
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	4,494
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	5,954
Income Tax Provisions	2,482
Net Income	3,472
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	3,472

The NASDAQ OMX Group, Inc.

Unconsolidated Financial Statements - The NASDAQ OMX Group Educational Foundation, Inc.
(in thousands, unaudited)

Note: The Nasdaq Stock Market Educational Foundation, Inc. is not a consolidated entity of The NASDAQ OMX Group, Inc. and therefore is not included.

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - The NASDAQ OMX Group, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	271,482
Investments	2,500
Total Receivables - Net	66,003
Current Deferred Tax	(11,274)
Current Restricted Cash	0
Other Current Assets	469,364
Margin Deposits & Default Fund	0
Total Current Assets	798,075
Long Term Assets:	
Total Property and Equipment - Net	57,417
Goodwill	10,453
Other Intangibles	3,096
Non Current Deferred Taxes	105,885
Other Long Term Assets	7,493,094
Total Long Term Assets	7,669,945
Total Assets	8,468,020
LIABILITIES	
Total AP and Accrued Expenses	121,706
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	29,741
Deferred Revenue	3,091
Current Portion Capital Leases	0
Other Accrued Liabilities	1,524,213
Current Deferred Tax Liability	8,003
Current Liabilities	1,686,754
Total Long Term Debt	2,313,134
Non Current Deferred Tax Liability	4,510
Non-current deferred revenue	0
All Other Long Term Liabilities	68,357
Long Term Liabilities	2,386,001
Total Liabilities	4,072,755
EQUITY	
Common Stock Total	1,790
Common Stock in Treasury Total	(40,544)
Additional Paid in Capital	3,217,934
Accumulated Other Comprehensive Income/(Loss)	(28,620)
Total Retained Earnings	1,243,812
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	4,394,372
Non Controlling Interest	894
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	4,395,266
Total Liabilities Non Controlling Interest and Stockholders Equity	8,468,020

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - The NASDAQ OMX Group, Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	2,106
Global Information Services	84,654
Corporate Solutions	(2)
Market Technology Revenues	(3,714)
Other Revenues	62,657
Total Revenues	145,701
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(0)
Total Cost of Revenues	(0)
Revenues less Cost of Revenues	145,701
Operating Expenses:	
Compensation and Benefits	121,936
Marketing and Advertising	9,359
Depr and Amortization	11,874
Professional and Contract Services	28,590
Computer Ops and Data Communication	10,415
Occupancy	10,327
Regulatory	0
General Administrative and Other	51,805
Merger Related Expenses Total	30,963
Total Operating Expenses	275,269
Operating Income	(129,569)
Total Interest Income	119
Total Interest Expense	(119,646)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	(4,184)
Impairment Loss	(311)
FX Operating	0
Net Income Before Taxes	(253,591)
Income Tax Provisions	(95,900)
Net Income	(157,691)
Net (income) expense attributable to noncontrolling interests	1,279
Net Income attributable to NASDAQ OMX Group, Inc.	(156,412)

The NASDAQ OMX Group, Inc.
Unconsolidated Financial Statements - The NASDAQ Options M
(in thousands, unaudited)

Note: The results of The NASDAQ Options Market LLC are included in the results of NASDAQ Options Services, LLC.

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NASDAQ Private Market, LLC
 (in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	4,071
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	3,918
Margin Deposits & Default Fund	0
Total Current Assets	7,989
Long Term Assets:	
Total Property and Equipment - Net	2,210
Goodwill	0
Other Intangibles	2,211
Non Current Deferred Taxes	0
Other Long Term Assets	250
Total Long Term Assets	4,671
Total Assets	12,660
LIABILITIES	
Total AP and Accrued Expenses	3,922
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	397
Deferred Revenue	8
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	4,326
Total Long Term Debt	0
Non Current Deferred Tax Liability	(0)
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	(0)
Total Liabilities	4,326
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	14,858
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(6,524)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	8,334
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	8,334
Total Liabilities Non Controlling Interest and Stockholders Equity	12,660

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ Private Market, LLC
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	67
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>67</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	<u>0</u>
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>67</u>
Operating Expenses:	
Compensation and Benefits	2,383
Marketing and Advertising	78
Depr and Amortization	462
Professional and Contract Services	1,549
Computer Ops and Data Communication	21
Occupancy	304
Regulatory	0
General Administrative and Other	289
Merger Related Expenses Total	<u>46</u>
Total Operating Expenses	<u>5,133</u>
Operating Income	<u><u>(5,067)</u></u>
Total Interest Income	4
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>(5,063)</u>
Income Tax Provisions	(842)
Net Income	(4,221)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(4,221)</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - The Stock Clearing Corporation of Philadelphia
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	73
Margin Deposits & Default Fund	0
Total Current Assets	73
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	151
Other Long Term Assets	0
Total Long Term Assets	151
Total Assets	224
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	4
Current Deferred Tax Liability	0
Current Liabilities	4
Total Long Term Debt	0
Non Current Deferred Tax Liability	(8)
Non-current deferred revenue	0
All Other Long Term Liabilities	12
Long Term Liabilities	4
Total Liabilities	8
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	739
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(523)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	216
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	216
Total Liabilities Non Controlling Interest and Stockholders Equity	224

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - The Stock Clearing Corporation of Philadelphia
(in thousands, unaudited)

Year Ended
December 31, 2014

REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	(11)
Merger Related Expenses Total	0
Total Operating Expenses	(11)
Operating Income	11
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	11
Income Tax Provisions	6
Net Income	5
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	5

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - AB NASDAQ OMX Vilnius
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1,959
Investments	0
Total Receivables - Net	109
Current Deferred Tax	25
Current Restricted Cash	0
Other Current Assets	7
Margin Deposits & Default Fund	0

Total Current Assets 2,099

Long Term Assets:

Total Property and Equipment - Net	16
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(1)
Other Long Term Assets	0

Total Long Term Assets 15

Total Assets 2,115

LIABILITIES

Total AP and Accrued Expenses	52
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	106
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	36
Current Deferred Tax Liability	0
Current Liabilities	<u>193</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 193

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	3,654
Accumulated Other Comprehensive Income/(Loss)	(731)
Total Retained Earnings	(1,001)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 1,921

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 1,921

**Total Liabilities Non Controlling Interest and
 Stockholders Equity** 2,115

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - AB NASDAQ OMX Vilnius
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	434
Global Listing Services	483
Global Information Services	104
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	875
Total Revenues	1,896
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,896
Operating Expenses:	
Compensation and Benefits	761
Marketing and Advertising	35
Depr and Amortization	22
Professional and Contract Services	94
Computer Ops and Data Communication	265
Occupancy	47
Regulatory	26
General Administrative and Other	244
Merger Related Expenses Total	0
Total Operating Expenses	1,494
Operating Income	402
Total Interest Income	19
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	421
Income Tax Provisions	69
Net Income	352
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	352

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - AS eCSD Expert
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	129
Investments	0
Total Receivables - Net	1
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1
Margin Deposits & Default Fund	0
Total Current Assets	131
Long Term Assets:	
Total Property and Equipment - Net	3
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	81
Total Long Term Assets	84
Total Assets	215
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(17)
Current Deferred Tax Liability	0
Current Liabilities	(17)
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	(17)
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	35
Accumulated Other Comprehensive Income/(Loss)	74
Total Retained Earnings	123
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	232
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	232
Total Liabilities Non Controlling Interest and Stockholders Equity	215

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - AS eCSD Expert
(in thousands, unaudited)

Year Ended
December 31, 2014

REVENUE	
Market Services Revenues	257
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>257</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>257</u>
Operating Expenses:	
Compensation and Benefits	2
Marketing and Advertising	0
Depr and Amortization	2
Professional and Contract Services	186
Computer Ops and Data Communication	4
Occupancy	0
Regulatory	0
General Administrative and Other	9
Merger Related Expenses Total	0
Total Operating Expenses	<u>203</u>
Operating Income	<u>54</u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>55</u>
Income Tax Provisions	66
Net Income	(11)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u>(11)</u>

The NASDAQ OMX Group, Inc.
Unconsolidated Financial Statements - AS Eesti Väärtpaberikeskus
(in thousands, unaudited)

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - AS Latvijas Centralais depozitarijs
 (in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	4,497
Investments	0
Total Receivables - Net	237
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	57
Margin Deposits & Default Fund	0
Total Current Assets	4,791
Long Term Assets:	
Total Property and Equipment - Net	661
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	6
Other Long Term Assets	329
Total Long Term Assets	995
Total Assets	5,786
LIABILITIES	
Total AP and Accrued Expenses	3,538
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	119
Deferred Revenue	11
Current Portion Capital Leases	0
Other Accrued Liabilities	28
Current Deferred Tax Liability	0
Current Liabilities	3,695
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	3,695
EQUITY	
Common Stock Total	364
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(271)
Total Retained Earnings	1,998
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	2,091
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	2,091
Total Liabilities Non Controlling Interest and Stockholders Equity	5,786

The NASDAQ OMX Group, Inc.
 Unconsolidated Statement of Income -AS Latvijas Centralais depozitarijs
 (in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	2,884
Global Listing Services	1
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	251
Total Revenues	3,136
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	3,136
Operating Expenses:	
Compensation and Benefits	1,021
Marketing and Advertising	44
Depr and Amortization	144
Professional and Contract Services	160
Computer Ops and Data Communication	289
Occupancy	88
Regulatory	38
General Administrative and Other	428
Merger Related Expenses Total	0
Total Operating Expenses	2,211
Operating Income	925
Total Interest Income	78
Total Interest Expense	(0)
Dividend and Investment Income	39
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	1,043
Income Tax Provisions	157
Net Income	885
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	885

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Beheer BV
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	51
Investments	0
Total Receivables - Net	(82)
Current Deferred Tax	90
Current Restricted Cash	0
Other Current Assets	(818)
Margin Deposits & Default Fund	0

Total Current Assets 760

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	50,628
Other Intangibles	26,468
Non Current Deferred Taxes	0
Other Long Term Assets	1,066

Total Long Term Assets 78,162

Total Assets 77,402

LIABILITIES

Total AP and Accrued Expenses	343
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	624
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(420)
Current Deferred Tax Liability	798
Current Liabilities	<u>1,344</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	5,886
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>5,886</u>

Total Liabilities 7,230

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	80,005
Accumulated Other Comprehensive Income/(Loss)	(1,260)
Total Retained Earnings	(8,573)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity	<u>70,172</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>70,172</u>

Total Liabilities Non Controlling Interest and Stockholders Equity 77,402

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Bwise Beheer BV
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	102
Total Revenues	102
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	102
Operating Expenses:	
Compensation and Benefits	297
Marketing and Advertising	0
Depr and Amortization	3,286
Professional and Contract Services	142
Computer Ops and Data Communication	1
Occupancy	(4)
Regulatory	0
General Administrative and Other	(450)
Merger Related Expenses Total	610
Total Operating Expenses	3,881
Operating Income	(3,779)
Total Interest Income	0
Total Interest Expense	1
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(3,778)
Income Tax Provisions	(1,062)
Net Income	(2,716)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(2,716)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise BV
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	2,152
Investments	0
Total Receivables - Net	10,166
Current Deferred Tax	1,196
Current Restricted Cash	174
Other Current Assets	620
Margin Deposits & Default Fund	0
Total Current Assets	14,307
Long Term Assets:	
Total Property and Equipment - Net	2,205
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	5
Total Long Term Assets	2,210
Total Assets	16,517
LIABILITIES	
Total AP and Accrued Expenses	2,023
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,553
Deferred Revenue	4,715
Current Portion Capital Leases	0
Other Accrued Liabilities	8,729
Current Deferred Tax Liability	0
Current Liabilities	17,020
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	17,020
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	9,547
Accumulated Other Comprehensive Income/(Loss)	811
Total Retained Earnings	(10,862)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(504)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(504)
Total Liabilities Non Controlling Interest and Stockholders Equity	16,517

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise BV
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	16,873
Other Revenues	1,645
Total Revenues	18,518
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	18,518
Operating Expenses:	
Compensation and Benefits	10,907
Marketing and Advertising	421
Depr and Amortization	335
Professional and Contract Services	3,931
Computer Ops and Data Communication	1,244
Occupancy	755
Regulatory	0
General Administrative and Other	3,747
Merger Related Expenses Total	168
Total Operating Expenses	21,507
Operating Income	(2,990)
Total Interest Income	4
Total Interest Expense	(44)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(3,030)
Income Tax Provisions	(682)
Net Income	(2,348)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(2,348)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Development BV
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1
Investments	0
Total Receivables - Net	(1,863)
Current Deferred Tax	1,172
Current Restricted Cash	0
Other Current Assets	5
Margin Deposits & Default Fund	0

Total Current Assets (685)

Long Term Assets:

Total Property and Equipment - Net	4,397
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 4,397

Total Assets 3,712

LIABILITIES

Total AP and Accrued Expenses	90
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	659
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,762
Current Deferred Tax Liability	0
Current Liabilities	<u> 2,510</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u> 0</u>

Total Liabilities 2,510

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(2,743)
Accumulated Other Comprehensive Income/(Loss)	(331)
Total Retained Earnings	4,276

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 1,202
Non Controlling Interest 0
Non Controlling Interest - Unconsolidated Subs 0
Total Equity 1,202

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 3,712

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Development BV
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	4,467
Other Revenues	0
Total Revenues	4,467
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	4,467
Operating Expenses:	
Compensation and Benefits	(300)
Marketing and Advertising	48
Depr and Amortization	540
Professional and Contract Services	3
Computer Ops and Data Communication	29
Occupancy	30
Regulatory	0
General Administrative and Other	(42)
Merger Related Expenses Total	0
Total Operating Expenses	307
Operating Income	4,160
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	4,160
Income Tax Provisions	917
Net Income	3,243
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	3,243

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Germany GmbH
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	308
Investments	0
Total Receivables - Net	4,101
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	(218)
Margin Deposits & Default Fund	0

Total Current Assets 4,191

Long Term Assets:

Total Property and Equipment - Net	267
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 267

Total Assets 4,458

LIABILITIES

Total AP and Accrued Expenses	(3,343)
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	129
Deferred Revenue	1,696
Current Portion Capital Leases	0
Other Accrued Liabilities	84
Current Deferred Tax Liability	0
Current Liabilities	<u>(1,434)</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities (1,434)

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	280
Accumulated Other Comprehensive Income/(Loss)	(723)
Total Retained Earnings	6,335

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 5,892

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 5,892

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 4,458

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Germany GmbH
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	5,754
Other Revenues	(435)
Total Revenues	<u>5,319</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>5,319</u>
Operating Expenses:	
Compensation and Benefits	1,661
Marketing and Advertising	51
Depr and Amortization	(0)
Professional and Contract Services	1,352
Computer Ops and Data Communication	28
Occupancy	72
Regulatory	0
General Administrative and Other	520
Merger Related Expenses Total	0
Total Operating Expenses	<u>3,685</u>
Operating Income	<u><u>1,634</u></u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>1,634</u>
Income Tax Provisions	332
Net Income	1,302
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,302</u></u>

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - Bwise Holding BV
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	6
Investments	0
Total Receivables - Net	134
Current Deferred Tax	6
Current Restricted Cash	0
Other Current Assets	(2)
Margin Deposits & Default Fund	0
Total Current Assets	143
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	(0)
Non Current Deferred Taxes	0
Other Long Term Assets	4,389
Total Long Term Assets	4,389
Total Assets	4,532
LIABILITIES	
Total AP and Accrued Expenses	3,455
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	3,455
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	3,455
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,066
Accumulated Other Comprehensive Income/(Loss)	(56)
Total Retained Earnings	67
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,077
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,077
Total Liabilities Non Controlling Interest and Stockholders Equity	4,532

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise Holding BV
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	1
Computer Ops and Data Communication	0
Occupancy	16
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	17
Operating Income	(17)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(17)
Income Tax Provisions	(0)
Net Income	(16)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(16)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise U.K.Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	2
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	2
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	2
LIABILITIES	
Total AP and Accrued Expenses	387
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	387
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	387
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(381)
Accumulated Other Comprehensive Income/(Loss)	(4)
Total Retained Earnings	0
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(385)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(385)
Total Liabilities Non Controlling Interest and Stockholders Equity	2

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Bwise U.K.Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	0
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - "Central Depository of Armenia" Open Joint Stock Company
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	341
Investments	0
Total Receivables - Net	47
Current Deferred Tax	22
Current Restricted Cash	0
Other Current Assets	60
Margin Deposits & Default Fund	0
Total Current Assets	470
Long Term Assets:	
Total Property and Equipment - Net	81
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	81
Total Assets	551
LIABILITIES	
Total AP and Accrued Expenses	9
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	21
Deferred Revenue	5
Current Portion Capital Leases	0
Other Accrued Liabilities	171
Current Deferred Tax Liability	18
Current Liabilities	224
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	224
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	680
Accumulated Other Comprehensive Income/(Loss)	(486)
Total Retained Earnings	133
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	327
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	327
Total Liabilities Non Controlling Interest and Stockholders Equity	551

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - "Central Depository of Armenia" Open Joint Stock Company
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	624
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	624
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	624
Operating Expenses:	
Compensation and Benefits	256
Marketing and Advertising	2
Depr and Amortization	23
Professional and Contract Services	35
Computer Ops and Data Communication	46
Occupancy	29
Regulatory	2
General Administrative and Other	117
Merger Related Expenses Total	0
Total Operating Expenses	509
Operating Income	115
Total Interest Income	23
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	138
Income Tax Provisions	39
Net Income	100
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	100

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Clearing Control CC AB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	28
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1
Margin Deposits & Default Fund	0
Total Current Assets	29
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	29
LIABILITIES	
Total AP and Accrued Expenses	1
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	24
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(23)
Current Deferred Tax Liability	0
Current Liabilities	3
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	3
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	13
Total Retained Earnings	14
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	27
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	27
Total Liabilities Non Controlling Interest and Stockholders Equity	29

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Clearing Control CC AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	0
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Egypt for Information Dissemination Company
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 1

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	1,807

Total Long Term Assets 1,807

Total Assets 1,807

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>0</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 0

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(312)
Total Retained Earnings	2,120

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 1,807

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 1,807

Total Liabilities Non Controlling Interest and

Stockholders Equity 1,807

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Egypt for Information Dissemination Company
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	<u>0</u>
Operating Income	<u>0</u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	499
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>499</u>
Income Tax Provisions	0
Net Income	499
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u>499</u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Eignarhaldsfelagid Verdbrefathing hf
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	593
Investments	0
Total Receivables - Net	4,314
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	4,378
Margin Deposits & Default Fund	0
Total Current Assets	9,286
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	15,520
Total Long Term Assets	15,520
Total Assets	24,806
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	57
Current Deferred Tax Liability	0
Current Liabilities	57
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	57
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	15,950
Accumulated Other Comprehensive Income/(Loss)	(709)
Total Retained Earnings	9,508
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	24,749
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	24,749
Total Liabilities Non Controlling Interest and Stockholders Equity	24,806

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Eignarhaldsfelagid Verdbrefathing hf
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	(0)
Total Interest Income	288
Total Interest Expense	0
Dividend and Investment Income	25
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	312
Income Tax Provisions	63
Net Income	250
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	250

The NASDAQ OMX Group, Inc.
Unconsolidated Financial Statements - European Central Counterparty N.V
(in thousands, unaudited)

Note: European Central Counterparty N.V is not a fully owned entity and therefore is not included.

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - FTEN Europe Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	130
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 130

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 130

LIABILITIES

Total AP and Accrued Expenses	81
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>81</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 81

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	244
Accumulated Other Comprehensive Income/(Loss)	(20)
Total Retained Earnings	(176)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity **48**

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity **48**

Total Liabilities Non Controlling Interest and Stockholders Equity 130

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - FTEN Europe Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	(11)
Merger Related Expenses Total	0
Total Operating Expenses	(11)
Operating Income	11
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	11
Income Tax Provisions	0
Net Income	11
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	11

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Hugin AS
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	168
Investments	0
Total Receivables - Net	2,654
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	2,822
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	471
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	471
Total Assets	3,293
LIABILITIES	
Total AP and Accrued Expenses	13
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,626
Current Deferred Tax Liability	80
Current Liabilities	1,720
Total Long Term Debt	0
Non Current Deferred Tax Liability	230
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	230
Total Liabilities	1,950
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(15)
Total Retained Earnings	1,358
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,343
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,343
Total Liabilities Non Controlling Interest and Stockholders Equity	3,293

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Hugin AS
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	(27)
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	(1,490)
Total Operating Expenses	(1,517)
Operating Income	1,517
Total Interest Income	628
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	2,145
Income Tax Provisions	1,490
Net Income	655
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	655

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Indxis Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	82
Investments	0
Total Receivables - Net	2,503
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	62
Margin Deposits & Default Fund	0

Total Current Assets 2,647

Long Term Assets:

Total Property and Equipment - Net	996
Goodwill	2,147
Other Intangibles	639
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 3,782

Total Assets 6,429

LIABILITIES

Total AP and Accrued Expenses	2,851
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	82
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,059
Current Deferred Tax Liability	55
Current Liabilities	<u>4,047</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	99
Non-current deferred revenue	0
All Other Long Term Liabilities	203
Long Term Liabilities	<u>302</u>

Total Liabilities 4,350

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	2,743
Accumulated Other Comprehensive Income/(Loss)	(60)
Total Retained Earnings	(605)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 2,079

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 2,079

Total Liabilities Non Controlling Interest and Stockholders Equity 6,429

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Indxis Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	722
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	1,619
Total Revenues	2,341
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	2,341
Operating Expenses:	
Compensation and Benefits	404
Marketing and Advertising	0
Depr and Amortization	269
Professional and Contract Services	311
Computer Ops and Data Communication	73
Occupancy	93
Regulatory	0
General Administrative and Other	404
Merger Related Expenses Total	(1)
Total Operating Expenses	1,553
Operating Income	788
Total Interest Income	0
Total Interest Expense	(10)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	778
Income Tax Provisions	(38)
Net Income	816
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	816

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Lithuanian Central Securities Depository
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	1,324
Investments	0
Total Receivables - Net	115
Current Deferred Tax	18
Current Restricted Cash	0
Other Current Assets	2
Margin Deposits & Default Fund	0
Total Current Assets	1,459
Long Term Assets:	
Total Property and Equipment - Net	331
Goodwill	4,942
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	5,273
Total Assets	6,732
LIABILITIES	
Total AP and Accrued Expenses	41
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	81
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	13
Current Deferred Tax Liability	0
Current Liabilities	134
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	134
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	4,933
Accumulated Other Comprehensive Income/(Loss)	(653)
Total Retained Earnings	2,317
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	6,598
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	6,598
Total Liabilities Non Controlling Interest and Stockholders Equity	6,732

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Lithuanian Central Securities Depository
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	1,668
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	30
Total Revenues	1,698
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,698
Operating Expenses:	
Compensation and Benefits	593
Marketing and Advertising	10
Depr and Amortization	27
Professional and Contract Services	161
Computer Ops and Data Communication	196
Occupancy	75
Regulatory	35
General Administrative and Other	125
Merger Related Expenses Total	0
Total Operating Expenses	1,221
Operating Income	477
Total Interest Income	5
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	482
Income Tax Provisions	75
Net Income	408
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	408

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq Canada Inc
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	8,340
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 8,340

Long Term Assets:

Total Property and Equipment - Net	13
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 13

Total Assets 8,353

LIABILITIES

Total AP and Accrued Expenses	7,642
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	551
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>8,193</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 8,193

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	2,136
Accumulated Other Comprehensive Income/(Loss)	43
Total Retained Earnings	(2,019)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 160
Non Controlling Interest 0
Non Controlling Interest - Unconsolidated Subs 0
Total Equity 160

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 8,353

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Nasdaq Canada Inc
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	4,581
Total Revenues	4,581
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	4,581
Operating Expenses:	
Compensation and Benefits	2,819
Marketing and Advertising	28
Depr and Amortization	0
Professional and Contract Services	445
Computer Ops and Data Communication	27
Occupancy	735
Regulatory	0
General Administrative and Other	358
Merger Related Expenses Total	36
Total Operating Expenses	4,448
Operating Income	133
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	133
Income Tax Provisions	16
Net Income	117
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	117

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq International Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	3,821
Investments	0
Total Receivables - Net	8,685
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1,162
Margin Deposits & Default Fund	0

Total Current Assets 13,668

Long Term Assets:

Total Property and Equipment - Net	797
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 797

Total Assets 14,466

LIABILITIES

Total AP and Accrued Expenses	3,820
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	570
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	422
Current Deferred Tax Liability	0
Current Liabilities	<u>4,812</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 4,813

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(483)
Total Retained Earnings	10,136

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 9,653

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 9,653

Total Liabilities Non Controlling Interest and Stockholders Equity 14,466

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq International Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	11,353
Total Revenues	11,353
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	11,353
Operating Expenses:	
Compensation and Benefits	5,877
Marketing and Advertising	435
Depr and Amortization	209
Professional and Contract Services	272
Computer Ops and Data Communication	23
Occupancy	(5)
Regulatory	0
General Administrative and Other	2,779
Merger Related Expenses Total	0
Total Operating Expenses	9,590
Operating Income	1,763
Total Interest Income	6
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	1,769
Income Tax Provisions	66
Net Income	1,703
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	1,703

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - "NASDAQ OMX Armenia" Open Joint Stock Company
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	641
Investments	0
Total Receivables - Net	4
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	156
Margin Deposits & Default Fund	0
Total Current Assets	800
Long Term Assets:	
Total Property and Equipment - Net	57
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	309
Total Long Term Assets	366
Total Assets	1,166
LIABILITIES	
Total AP and Accrued Expenses	(9)
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	28
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	6
Current Deferred Tax Liability	8
Current Liabilities	34
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	34
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,388
Accumulated Other Comprehensive Income/(Loss)	(455)
Total Retained Earnings	199
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,132
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,132
Total Liabilities Non Controlling Interest and Stockholders Equity	1,166

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - "NASDAQ OMX Armenia" Open Joint Stock Company
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	685
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	685
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	685
Operating Expenses:	
Compensation and Benefits	217
Marketing and Advertising	0
Depr and Amortization	18
Professional and Contract Services	9
Computer Ops and Data Communication	6
Occupancy	20
Regulatory	2
General Administrative and Other	51
Merger Related Expenses Total	0
Total Operating Expenses	324
Operating Income	361
Total Interest Income	37
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	399
Income Tax Provisions	26
Net Income	373
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	373

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Australia Holding Pty Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 0

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	49,146
Other Intangibles	11,344
Non Current Deferred Taxes	0
Other Long Term Assets	4,356

Total Long Term Assets 64,846

Total Assets 64,846

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	262
Current Liabilities	<u>262</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	3,141
Non-current deferred revenue	0
All Other Long Term Liabilities	1,580
Long Term Liabilities	<u>4,721</u>

Total Liabilities 4,983

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	76,468
Accumulated Other Comprehensive Income/(Loss)	(4,785)
Total Retained Earnings	(11,820)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 59,863

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 59,863

Total Liabilities Non Controlling Interest and Stockholders Equity 64,846

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Australia Holding Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	964
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	964
Operating Income	(964)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(964)
Income Tax Provisions	(627)
Net Income	(337)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(337)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Broker Services AB
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	8,727
Investments	7,695
Total Receivables - Net	2,038
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	4
Margin Deposits & Default Fund	0
Total Current Assets	18,464
Long Term Assets:	
Total Property and Equipment - Net	14
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(25)
Other Long Term Assets	160
Total Long Term Assets	149
Total Assets	18,613
LIABILITIES	
Total AP and Accrued Expenses	555
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	406
Deferred Revenue	887
Current Portion Capital Leases	0
Other Accrued Liabilities	215
Current Deferred Tax Liability	21
Current Liabilities	2,085
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	2,085
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	14,283
Accumulated Other Comprehensive income/(Loss)	(2,957)
Total Retained Earnings	5,203
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	16,528
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	16,528
Total Liabilities Non Controlling Interest and Stockholders Equity	18,613

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Broker Services AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	19,599
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	19,599
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	19,599
Operating Expenses:	
Compensation and Benefits	2,146
Marketing and Advertising	12
Depr and Amortization	0
Professional and Contract Services	589
Computer Ops and Data Communication	11,385
Occupancy	115
Regulatory	0
General Administrative and Other	370
Merger Related Expenses Total	0
Total Operating Expenses	14,617
Operating Income	4,982
Total Interest Income	83
Total Interest Expense	(11)
Dividend and Investment Income	(4,464)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	589
Income Tax Provisions	108
Net Income	481
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	481

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Clearing AB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	96,371
Investments	116,712
Total Receivables - Net	1,025
Current Deferred Tax	0
Current Restricted Cash	25,058
Other Current Assets	8,307
Margin Deposits & Default Fund	2,193,628
Total Current Assets	2,441,099
Long Term Assets:	
Total Property and Equipment - Net	3,386
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(120)
Other Long Term Assets	658,414
Total Long Term Assets	661,679
Total Assets	3,102,779
LIABILITIES	
Total AP and Accrued Expenses	14,479
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,032
Deferred Revenue	(81)
Current Portion Capital Leases	0
Other Accrued Liabilities	2,221,401
Current Deferred Tax Liability	254
Current Liabilities	2,237,085
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	165
Long Term Liabilities	165
Total Liabilities	2,237,250
EQUITY	
Common Stock Total	28,069
Common Stock in Treasury Total	0
Additional Paid in Capital	1,112,909
Accumulated Other Comprehensive Income/(Loss)	198,978
Total Retained Earnings	(474,428)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	865,529
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	865,529
Total Liabilities Non Controlling Interest and Stockholders Equity	3,102,779

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Clearing AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	51,759
Global Listing Services	0
Global Information Services	1,146
Corporate Solutions	0
Market Technology Revenues	1
Other Revenues	0
Total Revenues	52,906
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	52,906
Operating Expenses:	
Compensation and Benefits	7,428
Marketing and Advertising	58
Depr and Amortization	852
Professional and Contract Services	2,940
Computer Ops and Data Communication	17,678
Occupancy	293
Regulatory	440
General Administrative and Other	5,750
Merger Related Expenses Total	229
Total Operating Expenses	35,669
Operating Income	17,237
Total Interest Income	1,452
Total Interest Expense	(437)
Dividend and Investment Income	(5,944)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	12,308
Income Tax Provisions	2,603
Net Income	9,705
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	9,705

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Copenhagen A/S
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	692
Investments	0
Total Receivables - Net	5,383
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	41,792
Margin Deposits & Default Fund	0
Total Current Assets	47,868
Long Term Assets:	
Total Property and Equipment - Net	211
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	86
Other Long Term Assets	377
Total Long Term Assets	674
Total Assets	48,542
LIABILITIES	
Total AP and Accrued Expenses	1,628
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,963
Deferred Revenue	271
Current Portion Capital Leases	0
Other Accrued Liabilities	33
Current Deferred Tax Liability	0
Current Liabilities	3,895
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	8,399
Long Term Liabilities	8,399
Total Liabilities	12,294
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	52,129
Accumulated Other Comprehensive Income/(Loss)	(4,731)
Total Retained Earnings	(11,150)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	36,248
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	36,248
Total Liabilities Non Controlling Interest and Stockholders Equity	48,542

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Copenhagen A/S
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	17,510
Global Listing Services	14,753
Global Information Services	18,975
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	4,157
Total Revenues	55,394
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	55,394
Operating Expenses:	
Compensation and Benefits	8,152
Marketing and Advertising	180
Depr and Amortization	136
Professional and Contract Services	2,203
Computer Ops and Data Communication	4,603
Occupancy	976
Regulatory	770
General Administrative and Other	1,725
Merger Related Expenses Total	(32)
Total Operating Expenses	18,714
Operating Income	36,680
Total Interest Income	329
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	37,009
Income Tax Provisions	9,142
Net Income	27,867
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	27,867

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions (India) Private Limited
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	228
Investments	0
Total Receivables - Net	150
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	444
Margin Deposits & Default Fund	0

Total Current Assets 822

Long Term Assets:

Total Property and Equipment - Net	694
Goodwill	1,200
Other Intangibles	(0)
Non Current Deferred Taxes	187
Other Long Term Assets	454

Total Long Term Assets 2,534

Total Assets 3,356

LIABILITIES

Total AP and Accrued Expenses	1,252
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	432
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,408
Current Deferred Tax Liability	0
Current Liabilities	<u>3,092</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 3,092

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,498
Accumulated Other Comprehensive Income/(Loss)	1
Total Retained Earnings	(1,235)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 264

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 264

Total Liabilities Non Controlling Interest and Stockholders Equity 3,356

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions (India) Private Limited
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	5,184
Total Revenues	5,184
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	5,184
Operating Expenses:	
Compensation and Benefits	2,575
Marketing and Advertising	2
Depr and Amortization	105
Professional and Contract Services	1,793
Computer Ops and Data Communication	461
Occupancy	612
Regulatory	0
General Administrative and Other	549
Merger Related Expenses Total	10
Total Operating Expenses	6,107
Operating Income	(923)
Total Interest Income	0
Total Interest Expense	(3)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(927)
Income Tax Provisions	(173)
Net Income	(753)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(753)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions International Limited
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	3,068
Investments	0
Total Receivables - Net	18,598
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	3,260
Margin Deposits & Default Fund	0
Total Current Assets	24,925
Long Term Assets:	
Total Property and Equipment - Net	4,517
Goodwill	105,611
Other Intangibles	20,490
Non Current Deferred Taxes	0
Other Long Term Assets	416
Total Long Term Assets	131,034
Total Assets	155,959
LIABILITIES	
Total AP and Accrued Expenses	3,043
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,172
Deferred Revenue	13,609
Current Portion Capital Leases	0
Other Accrued Liabilities	27,129
Current Deferred Tax Liability	0
Current Liabilities	44,953
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	2,865
Long Term Liabilities	2,865
Total Liabilities	47,818
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	136,691
Accumulated Other Comprehensive Income/(Loss)	3,373
Total Retained Earnings	(31,923)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	108,142
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	108,142
Total Liabilities Non Controlling Interest and Stockholders Equity	155,959

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions International Limited
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	(0)
Global Listing Services	0
Global Information Services	1
Corporate Solutions	67,911
Market Technology Revenues	0
Other Revenues	8,213
Total Revenues	76,124
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	76,124
Operating Expenses:	
Compensation and Benefits	8,940
Marketing and Advertising	116
Depr and Amortization	2,974
Professional and Contract Services	49,953
Computer Ops and Data Communication	5,659
Occupancy	3,526
Regulatory	0
General Administrative and Other	7,391
Merger Related Expenses Total	14,343
Total Operating Expenses	92,903
Operating Income	(16,779)
Total Interest Income	0
Total Interest Expense	(227)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(106)
FX Operating	0
Net Income Before Taxes	(17,112)
Income Tax Provisions	(871)
Net Income	(16,241)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(16,241)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Derivatives A/S
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	0
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	0
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	159
Accumulated Other Comprehensive Income/(Loss)	36
Total Retained Earnings	(195)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	0
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	0
Total Liabilities Non Controlling Interest and Stockholders Equity	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Derivatives A/S
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	3
Depr and Amortization	0
Professional and Contract Services	(5)
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	64
Merger Related Expenses Total	0
Total Operating Expenses	61
Operating Income	(61)
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(61)
Income Tax Provisions	(16)
Net Income	(45)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(45)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Exchange and Clearing Services AB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	(16,609)
Investments	0
Total Receivables - Net	6,378
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	290
Margin Deposits & Default Fund	0

Total Current Assets (9,942)

Long Term Assets:

Total Property and Equipment - Net	19,475
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	10
Other Long Term Assets	0

Total Long Term Assets 19,485

Total Assets 9,544

LIABILITIES

Total AP and Accrued Expenses	980
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	4,992
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(2,264)
Current Deferred Tax Liability	710
Current Liabilities	<u>4,418</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 4,418

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	142
Accumulated Other Comprehensive Income/(Loss)	(1,038)
Total Retained Earnings	6,021

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 5,125

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 5,125

Total Liabilities Non Controlling Interest and Stockholders Equity 9,544

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Exchange and Clearing Services AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	4
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	57,974
Other Revenues	0
Total Revenues	57,978
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	57,978
Operating Expenses:	
Compensation and Benefits	17,023
Marketing and Advertising	14
Depr and Amortization	4,505
Professional and Contract Services	3,013
Computer Ops and Data Communication	26,190
Occupancy	1,550
Regulatory	0
General Administrative and Other	635
Merger Related Expenses Total	19
Total Operating Expenses	52,948
Operating Income	5,029
Total Interest Income	(1)
Total Interest Expense	(182)
Dividend and Investment Income	(2,290)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	2,557
Income Tax Provisions	552
Net Income	2,005
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	2,005

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Europe Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	10,815
Investments	0
Total Receivables - Net	3,444
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1,405
Margin Deposits & Default Fund	0

Total Current Assets 15,664

Long Term Assets:

Total Property and Equipment - Net	83
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	252
Other Long Term Assets	0

Total Long Term Assets 335

Total Assets 15,999

LIABILITIES

Total AP and Accrued Expenses	3,083
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	617
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	18
Current Deferred Tax Liability	0
Current Liabilities	<u>3,718</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	173
Long Term Liabilities	<u>173</u>

Total Liabilities 3,891

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	38,963
Accumulated Other Comprehensive Income/(Loss)	(67)
Total Retained Earnings	(26,787)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 12,108

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 12,108

Total Liabilities Non Controlling Interest and Stockholders Equity 15,999

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Europe Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	9,720
Total Revenues	9,720
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	9,720
Operating Expenses:	
Compensation and Benefits	4,102
Marketing and Advertising	84
Depr and Amortization	8
Professional and Contract Services	250
Computer Ops and Data Communication	182
Occupancy	111
Regulatory	0
General Administrative and Other	1,600
Merger Related Expenses Total	0
Total Operating Expenses	6,336
Operating Income	3,384
Total Interest Income	9
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	3,393
Income Tax Provisions	(253)
Net Income	3,645
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	3,645

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX France SAS
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	416
Investments	0
Total Receivables - Net	117
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	4,087
Margin Deposits & Default Fund	0

Total Current Assets 4,620

Long Term Assets:

Total Property and Equipment - Net	259
Goodwill	0
Other Intangibles	(0)
Non Current Deferred Taxes	895
Other Long Term Assets	115

Total Long Term Assets 1,268

Total Assets 5,887

LIABILITIES

Total AP and Accrued Expenses	235
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	971
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	67
Current Deferred Tax Liability	1,898
Current Liabilities	<u>3,171</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 3,171

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(178)
Total Retained Earnings	2,894

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 2,717

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 2,717

Total Liabilities Non Controlling Interest and Stockholders Equity 5,887

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX France SAS
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	6,183
Total Revenues	6,183
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	6,183
Operating Expenses:	
Compensation and Benefits	4,276
Marketing and Advertising	8
Depr and Amortization	75
Professional and Contract Services	100
Computer Ops and Data Communication	11
Occupancy	678
Regulatory	0
General Administrative and Other	331
Merger Related Expenses Total	466
Total Operating Expenses	5,945
Operating Income	238
Total Interest Income	1
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	239
Income Tax Provisions	62
Net Income	177
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	177

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - NASDAQ OMX Germany GmbH
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	273
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1,265
Margin Deposits & Default Fund	0

Total Current Assets 1,538

Long Term Assets:

Total Property and Equipment - Net	736
Goodwill	498
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	35

Total Long Term Assets 1,269

Total Assets 2,808

LIABILITIES

Total AP and Accrued Expenses	946
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	614
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	69
Current Deferred Tax Liability	0
Current Liabilities	<u>1,629</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	654
Long Term Liabilities	<u>654</u>

Total Liabilities 2,283

EQUITY

Common Stock Total	(1)
Common Stock in Treasury Total	0
Additional Paid in Capital	316
Accumulated Other Comprehensive Income/(Loss)	35
Total Retained Earnings	174

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 524

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 524

Total Liabilities Non Controlling Interest and Stockholders Equity 2,808

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Germany GmbH
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	10,243
Total Revenues	10,243
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	10,243
Operating Expenses:	
Compensation and Benefits	6,655
Marketing and Advertising	34
Depr and Amortization	79
Professional and Contract Services	968
Computer Ops and Data Communication	543
Occupancy	717
Regulatory	0
General Administrative and Other	646
Merger Related Expenses Total	216
Total Operating Expenses	9,858
Operating Income	385
Total Interest Income	0
Total Interest Expense	(4)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	381
Income Tax Provisions	147
Net Income	234
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	234

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Helsinki Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	512
Investments	0
Total Receivables - Net	4,335
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	35,257
Margin Deposits & Default Fund	0

Total Current Assets 40,103

Long Term Assets:

Total Property and Equipment - Net	436
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	34
Other Long Term Assets	8,587

Total Long Term Assets 9,057

Total Assets 49,161

LIABILITIES

Total AP and Accrued Expenses	804
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,258
Deferred Revenue	27
Current Portion Capital Leases	0
Other Accrued Liabilities	24,621
Current Deferred Tax Liability	0
Current Liabilities	<u>26,709</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 26,709

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(7,893)
Accumulated Other Comprehensive Income/(Loss)	(11,610)
Total Retained Earnings	41,896

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 22,392

Non Controlling Interest 59

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 22,451

Total Liabilities Non Controlling Interest and Stockholders Equity 49,161

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Helsinki Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	18,787
Global Listing Services	7,056
Global Information Services	15,071
Corporate Solutions	163
Market Technology Revenues	0
Other Revenues	1,748
Total Revenues	42,824
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	42,824
Operating Expenses:	
Compensation and Benefits	4,563
Marketing and Advertising	146
Depr and Amortization	137
Professional and Contract Services	3,051
Computer Ops and Data Communication	3,927
Occupancy	791
Regulatory	440
General Administrative and Other	2,655
Merger Related Expenses Total	0
Total Operating Expenses	15,711
Operating Income	27,113
Total Interest Income	31
Total Interest Expense	(3)
Dividend and Investment Income	(25,427)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	1,714
Income Tax Provisions	345
Net Income	1,369
Net (income) expense attributable to noncontrolling interests	(12)
Net Income attributable to NASDAQ OMX Group, Inc.	1,357

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Holding AB
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	(3,925)
Investments	0
Total Receivables - Net	3,061,577
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	(55,528)
Margin Deposits & Default Fund	0
Total Current Assets	3,002,124
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	4,230
Other Long Term Assets	(4,157,748)
Total Long Term Assets	(4,153,518)
Total Assets	(1,151,394)
LIABILITIES	
Total AP and Accrued Expenses	3,741
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	535
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	202
Current Deferred Tax Liability	180
Current Liabilities	4,657
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	4,657
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(4,145,107)
Accumulated Other Comprehensive Income/(Loss)	3,383,281
Total Retained Earnings	(394,225)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(1,156,051)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(1,156,051)
Total Liabilities Non Controlling Interest and Stockholders Equity	(1,151,394)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Holding AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	3,177
Total Revenues	3,177
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	3,177
Operating Expenses:	
Compensation and Benefits	2,982
Marketing and Advertising	1
Depr and Amortization	0
Professional and Contract Services	359
Computer Ops and Data Communication	86
Occupancy	126
Regulatory	0
General Administrative and Other	3,382
Merger Related Expenses Total	44
Total Operating Expenses	6,979
Operating Income	(3,803)
Total Interest Income	1
Total Interest Expense	(54)
Dividend and Investment Income	127,475
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	123,620
Income Tax Provisions	11,614
Net Income	112,006
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	112,006

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Holding Denmark A/S
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	310
Investments	0
Total Receivables - Net	942
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	46,540
Margin Deposits & Default Fund	0
Total Current Assets	47,791
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	52,129
Total Long Term Assets	52,129
Total Assets	99,920
LIABILITIES	
Total AP and Accrued Expenses	11
SEC 31 a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	159,249
Current Deferred Tax Liability	0
Current Liabilities	159,260
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	159,260
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(66,045)
Accumulated Other Comprehensive Income/(Loss)	22,234
Total Retained Earnings	(15,528)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(59,339)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(59,339)
Total Liabilities Non Controlling Interest and Stockholders Equity	99,920

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Holding Denmark A/S
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	11
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	11
Operating Income	(11)
Total Interest Income	1,103
Total Interest Expense	(6,454)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(5,362)
Income Tax Provisions	(1,064)
Net Income	(4,298)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(4,298)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Holding Luxembourg Sàrl
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	807
Investments	0
Total Receivables - Net	137
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1,092,614
Margin Deposits & Default Fund	0
Total Current Assets	1,093,557
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	3,209,750
Total Long Term Assets	3,209,750
Total Assets	4,303,307
LIABILITIES	
Total AP and Accrued Expenses	202
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	14
Current Deferred Tax Liability	0
Current Liabilities	215
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	4,147,672
Long Term Liabilities	4,147,672
Total Liabilities	4,147,887
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(223,402)
Accumulated Other Comprehensive Income/(Loss)	295,297
Total Retained Earnings	83,524
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	155,420
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	155,420
Total Liabilities Non Controlling Interest and Stockholders Equity	4,303,307

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Holding Luxembourg Sàrl
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	71
Computer Ops and Data Communication	0
Occupancy	16
Regulatory	0
General Administrative and Other	9
Merger Related Expenses Total	0
Total Operating Expenses	97
Operating Income	(97)
Total Interest Income	71,593
Total Interest Expense	(12)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	71,484
Income Tax Provisions	0
Net Income	71,484
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	71,484

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Iceland hf
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1,319
Investments	0
Total Receivables - Net	462
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	4,934
Margin Deposits & Default Fund	0

Total Current Assets 6,715

Long Term Assets:

Total Property and Equipment - Net	14
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(4)
Other Long Term Assets	1

Total Long Term Assets 11

Total Assets 6,726

LIABILITIES

Total AP and Accrued Expenses	3,023
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	380
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	11
Current Deferred Tax Liability	27
Current Liabilities	<u>3,441</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 3,441

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	10,890
Accumulated Other Comprehensive Income/(Loss)	(6,429)
Total Retained Earnings	(1,175)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 3,285

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 3,285

Total Liabilities Non Controlling Interest and Stockholders Equity 6,726

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Iceland hf
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	2,353
Global Listing Services	1,168
Global Information Services	212
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	204
Total Revenues	3,937
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	3,937
Operating Expenses:	
Compensation and Benefits	2,349
Marketing and Advertising	57
Depr and Amortization	4
Professional and Contract Services	151
Computer Ops and Data Communication	778
Occupancy	215
Regulatory	34
General Administrative and Other	221
Merger Related Expenses Total	0
Total Operating Expenses	3,808
Operating Income	128
Total Interest Income	329
Total Interest Expense	(2)
Dividend and Investment Income	34
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	488
Income Tax Provisions	31
Net Income	458
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	458

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Korea Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	1,211
Investments	0
Total Receivables - Net	386
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	22
Margin Deposits & Default Fund	0
Total Current Assets	1,619
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	1,619
LIABILITIES	
Total AP and Accrued Expenses	20
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	17
Deferred Revenue	350
Current Portion Capital Leases	0
Other Accrued Liabilities	322
Current Deferred Tax Liability	0
Current Liabilities	709
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	709
EQUITY	
Common Stock Total	93
Common Stock in Treasury Total	0
Additional Paid in Capital	3
Accumulated Other Comprehensive Income/(Loss)	(40)
Total Retained Earnings	854
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	910
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	910
Total Liabilities Non Controlling Interest and Stockholders Equity	1,619

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Korea Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	1,270
Market Technology Revenues	0
Other Revenues	0
Total Revenues	1,270
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,270
Operating Expenses:	
Compensation and Benefits	302
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	58
Computer Ops and Data Communication	2
Occupancy	57
Regulatory	0
General Administrative and Other	(11)
Merger Related Expenses Total	0
Total Operating Expenses	407
Operating Income	862
Total Interest Income	0
Total Interest Expense	(1)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	862
Income Tax Provisions	239
Net Income	623
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	623

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX NLX Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	9,437
Investments	0
Total Receivables - Net	607
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	13,754
Margin Deposits & Default Fund	0
Total Current Assets	23,797
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	23,797
LIABILITIES	
Total AP and Accrued Expenses	6,958
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	781
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	7,739
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	7,739
EQUITY	
Common Stock Total	(40)
Common Stock in Treasury Total	0
Additional Paid in Capital	76,972
Accumulated Other Comprehensive Income/(Loss)	2,044
Total Retained Earnings	(62,918)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	16,058
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	16,058
Total Liabilities Non Controlling Interest and Stockholders Equity	23,797

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX NLX Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	(8,240)
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	(8,240)
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	(8,240)
Operating Expenses:	
Compensation and Benefits	5,714
Marketing and Advertising	672
Depr and Amortization	0
Professional and Contract Services	3,947
Computer Ops and Data Communication	32
Occupancy	41
Regulatory	0
General Administrative and Other	9,365
Merger Related Expenses Total	56
Total Operating Expenses	19,828
Operating Income	(28,068)
Total Interest Income	55
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(28,013)
Income Tax Provisions	0
Net Income	(28,013)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(28,013)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Nordic Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	401
Investments	0
Total Receivables - Net	9,480
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	46,210
Margin Deposits & Default Fund	0
Total Current Assets	56,090
Long Term Assets:	
Total Property and Equipment - Net	156
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(569)
Other Long Term Assets	833,158
Total Long Term Assets	832,746
Total Assets	888,836
LIABILITIES	
Total AP and Accrued Expenses	15,050
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	440
Deferred Revenue	3,170
Current Portion Capital Leases	0
Other Accrued Liabilities	30,015
Current Deferred Tax Liability	0
Current Liabilities	48,675
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	48,675
EQUITY	
Common Stock Total	42,121
Common Stock in Treasury Total	0
Additional Paid in Capital	1,104,359
Accumulated Other Comprehensive Income/(Loss)	46,098
Total Retained Earnings	(352,574)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	840,004
Non Controlling Interest	157
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	840,161
Total Liabilities Non Controlling Interest and Stockholders Equity	888,836

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Nordic Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	(0)
Global Listing Services	23
Global Information Services	0
Corporate Solutions	11,792
Market Technology Revenues	0
Other Revenues	2,351
Total Revenues	14,166
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	14,166
Operating Expenses:	
Compensation and Benefits	2,008
Marketing and Advertising	13
Depr and Amortization	91
Professional and Contract Services	3,161
Computer Ops and Data Communication	1,154
Occupancy	478
Regulatory	10
General Administrative and Other	488
Merger Related Expenses Total	34
Total Operating Expenses	7,437
Operating Income	6,729
Total Interest Income	76
Total Interest Expense	(56)
Dividend and Investment Income	(5,491)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	1,259
Income Tax Provisions	289
Net Income	970
Net (income) expense attributable to noncontrolling interests	(33)
Net Income attributable to NASDAQ OMX Group, Inc.	936

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Oslo ASA
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	835
Investments	0
Total Receivables - Net	5,131
Current Deferred Tax	98
Current Restricted Cash	0
Other Current Assets	26,357
Margin Deposits & Default Fund	0

Total Current Assets 32,421

Long Term Assets:

Total Property and Equipment - Net	568
Goodwill	156,309
Other Intangibles	53,675
Non Current Deferred Taxes	(6)
Other Long Term Assets	1,233

Total Long Term Assets 211,778

Total Assets 244,200

LIABILITIES

Total AP and Accrued Expenses	1,255
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,236
Deferred Revenue	(4)
Current Portion Capital Leases	0
Other Accrued Liabilities	5,824
Current Deferred Tax Liability	111
Current Liabilities	<u>8,422</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	14,304
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>14,304</u>

Total Liabilities 22,726

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	657,950
Accumulated Other Comprehensive Income/(Loss)	(484,008)
Total Retained Earnings	47,533

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 221,474

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 221,474

Total Liabilities Non Controlling Interest and Stockholders Equity 244,200

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Oslo ASA
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	35,815
Global Listing Services	0
Global Information Services	1,486
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	1,606
Total Revenues	38,907
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	38,907
Operating Expenses:	
Compensation and Benefits	4,739
Marketing and Advertising	459
Depr and Amortization	4,518
Professional and Contract Services	3,011
Computer Ops and Data Communication	5,540
Occupancy	968
Regulatory	130
General Administrative and Other	973
Merger Related Expenses Total	1,504
Total Operating Expenses	21,843
Operating Income	17,063
Total Interest Income	603
Total Interest Expense	(14)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	17,652
Income Tax Provisions	6,185
Net Income	11,467
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	11,467

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Riga, AS
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1,855
Investments	0
Total Receivables - Net	113
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	17
Margin Deposits & Default Fund	0

Total Current Assets 1,985

Long Term Assets:

Total Property and Equipment - Net	25
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	6
Other Long Term Assets	573

Total Long Term Assets 604

Total Assets 2,588

LIABILITIES

Total AP and Accrued Expenses	26
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	53
Deferred Revenue	4
Current Portion Capital Leases	0
Other Accrued Liabilities	35
Current Deferred Tax Liability	0
Current Liabilities	<u>119</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 119

EQUITY

Common Stock Total	1,402
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(241)
Total Retained Earnings	1,309

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 2,470

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 2,470

Total Liabilities Non Controlling Interest and Stockholders Equity 2,588

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Riga, AS
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	328
Global Listing Services	526
Global Information Services	26
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	638
Total Revenues	1,517
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,517
Operating Expenses:	
Compensation and Benefits	428
Marketing and Advertising	26
Depr and Amortization	10
Professional and Contract Services	105
Computer Ops and Data Communication	226
Occupancy	58
Regulatory	26
General Administrative and Other	101
Merger Related Expenses Total	0
Total Operating Expenses	980
Operating Income	537
Total Interest Income	2
Total Interest Expense	(0)
Dividend and Investment Income	9
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	548
Income Tax Provisions	86
Net Income	462
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	462

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX (South East Asia & Pacific) Pte.Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	361
Investments	0
Total Receivables - Net	2,038
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	10,950
Margin Deposits & Default Fund	0
Total Current Assets	13,349
Long Term Assets:	
Total Property and Equipment - Net	146
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	146
Total Assets	13,495
LIABILITIES	
Total AP and Accrued Expenses	12
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	556
Deferred Revenue	1,903
Current Portion Capital Leases	0
Other Accrued Liabilities	148
Current Deferred Tax Liability	0
Current Liabilities	2,619
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	2,619
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,012
Accumulated Other Comprehensive Income/(Loss)	266
Total Retained Earnings	9,598
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	10,876
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	10,876
Total Liabilities Non Controlling Interest and Stockholders Equity	13,495

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX (South East Asia & Pacific) Pte.Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	4
Market Technology Revenues	7,417
Other Revenues	1,491
Total Revenues	8,912
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	8,912
Operating Expenses:	
Compensation and Benefits	2,606
Marketing and Advertising	15
Depr and Amortization	47
Professional and Contract Services	5,441
Computer Ops and Data Communication	32
Occupancy	271
Regulatory	0
General Administrative and Other	254
Merger Related Expenses Total	180
Total Operating Expenses	8,845
Operating Income	67
Total Interest Income	21
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	88
Income Tax Provisions	114
Net Income	(26)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(26)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Stockholm AB
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	135,864
Investments	34,396
Total Receivables - Net	18,139
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	2,943
Margin Deposits & Default Fund	0
Total Current Assets	191,343
Long Term Assets:	
Total Property and Equipment - Net	252
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	144
Other Long Term Assets	6
Total Long Term Assets	402
Total Assets	191,745
LIABILITIES	
Total AP and Accrued Expenses	12,279
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	8,637
Deferred Revenue	5,061
Current Portion Capital Leases	0
Other Accrued Liabilities	(739)
Current Deferred Tax Liability	539
Current Liabilities	25,776
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	25,776
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	12,974
Accumulated Other Comprehensive Income/(Loss)	(27,719)
Total Retained Earnings	180,715
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	165,969
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	165,969
Total Liabilities Non Controlling Interest and Stockholders Equity	191,745

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Stockholm AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	84,169
Global Listing Services	34,257
Global Information Services	46,737
Corporate Solutions	0
Market Technology Revenues	25,318
Other Revenues	1,465
Total Revenues	191,946
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	191,946
Operating Expenses:	
Compensation and Benefits	27,894
Marketing and Advertising	1,382
Depr and Amortization	202
Professional and Contract Services	12,776
Computer Ops and Data Communication	31,840
Occupancy	1,360
Regulatory	157
General Administrative and Other	7,011
Merger Related Expenses Total	(231)
Total Operating Expenses	82,391
Operating Income	109,555
Total Interest Income	688
Total Interest Expense	(16)
Dividend and Investment Income	(97,269)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	12,958
Income Tax Provisions	2,621
Net Income	10,338
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	10,338

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Tallinn AS
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	1,005
Investments	0
Total Receivables - Net	47
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	28
Margin Deposits & Default Fund	0
Total Current Assets	1,081
Long Term Assets:	
Total Property and Equipment - Net	18
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(3)
Other Long Term Assets	2,409
Total Long Term Assets	2,423
Total Assets	3,504
LIABILITIES	
Total AP and Accrued Expenses	7
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	93
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(3)
Current Deferred Tax Liability	189
Current Liabilities	286
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	286
EQUITY	
Common Stock Total	1
Common Stock in Treasury Total	0
Additional Paid in Capital	9,086
Accumulated Other Comprehensive Income/(Loss)	1,347
Total Retained Earnings	(7,216)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	3,218
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	3,218
Total Liabilities Non Controlling Interest and Stockholders Equity	3,504

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Tallinn AS
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	274
Global Listing Services	367
Global Information Services	589
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	129
Total Revenues	1,360
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,360
Operating Expenses:	
Compensation and Benefits	453
Marketing and Advertising	37
Depr and Amortization	16
Professional and Contract Services	135
Computer Ops and Data Communication	165
Occupancy	65
Regulatory	12
General Administrative and Other	59
Merger Related Expenses Total	0
Total Operating Expenses	941
Operating Income	418
Total Interest Income	0
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	419
Income Tax Provisions	43
Net Income	375
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	375

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NASDAQ OMX Teknoloji Servisi Limited Sirketi
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	43
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	43
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	43
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	0
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	43
Accumulated Other Comprehensive Income/(Loss)	(0)
Total Retained Earnings	0
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	43
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	43
Total Liabilities Non Controlling Interest and Stockholders Equity	43

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NASDAQ OMX Teknoloji Servisi Limited Sirketi
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	<u>0</u>
Operating Income	<u><u>0</u></u>
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>0</u>
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>0</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Nasdaq Vilnius Services UAB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1,252
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 1,252

Long Term Assets:

Total Property and Equipment - Net	17
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 17

Total Assets 1,269

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>0</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 0

EQUITY

Common Stock Total	1,253
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	16
Total Retained Earnings	0

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 1,269

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 1,269

Total Liabilities Non Controlling Interest and Stockholders Equity 1,269

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - Nasdaq Vilnius Services UAB
 (in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	0
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - NOS Clearing ASA
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	0
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	0
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	0
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	114
Total Retained Earnings	(114)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	0
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	0
Total Liabilities Non Controlling Interest and Stockholders Equity	0

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - NOS Clearing ASA
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	(47)
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	(47)
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	(47)
Operating Expenses:	
Compensation and Benefits	(24)
Marketing and Advertising	(0)
Depr and Amortization	(1)
Professional and Contract Services	(4)
Computer Ops and Data Communication	(1)
Occupancy	0
Regulatory	(0)
General Administrative and Other	(5)
Merger Related Expenses Total	(2)
Total Operating Expenses	(37)
Operating Income	(10)
Total Interest Income	(5)
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(15)
Income Tax Provisions	(0)
Net Income	(14)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(14)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX AB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	(433,939)
Investments	0
Total Receivables - Net	1,876
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	2,654
Margin Deposits & Default Fund	0

Total Current Assets (429,409)

Long Term Assets:

Total Property and Equipment - Net	521
Goodwill	3,609
Other Intangibles	0
Non Current Deferred Taxes	4,211
Other Long Term Assets	(3,119,627)

Total Long Term Assets (3,111,286)

Total Assets (3,540,694)

LIABILITIES

Total AP and Accrued Expenses	4,713
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,263
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	468,972
Current Deferred Tax Liability	(91)
Current Liabilities	<u>474,858</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	1
Non-current deferred revenue	0
All Other Long Term Liabilities	3,146
Long Term Liabilities	<u>3,148</u>

Total Liabilities 478,006

EQUITY

Common Stock Total	15
Common Stock in Treasury Total	0
Additional Paid in Capital	(4,189,844)
Accumulated Other Comprehensive Income/(Loss)	382,706
Total Retained Earnings	(211,577)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity (4,018,700)

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity (4,018,700)

Total Liabilities Non Controlling Interest and Stockholders Equity (3,540,694)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	26
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	16,838
Total Revenues	16,864
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	16,864
Operating Expenses:	
Compensation and Benefits	7,584
Marketing and Advertising	55
Depr and Amortization	523
Professional and Contract Services	2,982
Computer Ops and Data Communication	183
Occupancy	10,779
Regulatory	0
General Administrative and Other	753
Merger Related Expenses Total	337
Total Operating Expenses	23,196
Operating Income	(6,332)
Total Interest Income	207
Total Interest Expense	(11,311)
Dividend and Investment Income	1,702
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	(2,102)
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(17,836)
Income Tax Provisions	(3,348)
Net Income	(14,488)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(14,488)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Capital Insurance AG
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 0

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 0

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	<u>0</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 0

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	16,007
Accumulated Other Comprehensive Income/(Loss)	(21,734)
Total Retained Earnings	5,726

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 0

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 0

Total Liabilities Non Controlling Interest and Stockholders Equity 0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Capital Insurance AG
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	222
Merger Related Expenses Total	0
Total Operating Expenses	222
Operating Income	(222)
Total Interest Income	279
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	57
Income Tax Provisions	1,802
Net Income	(1,745)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(1,745)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Ltd.
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	623
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	2,549
Margin Deposits & Default Fund	0
Total Current Assets	3,173
Long Term Assets:	
Total Property and Equipment - Net	298
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	10
Total Long Term Assets	308
Total Assets	3,481
LIABILITIES	
Total AP and Accrued Expenses	46
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	706
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(10)
Current Deferred Tax Liability	0
Current Liabilities	741
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	741
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,470
Accumulated Other Comprehensive Income/(Loss)	60
Total Retained Earnings	1,209
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	2,740
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	2,740
Total Liabilities Non Controlling Interest and Stockholders Equity	3,481

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	7,753
Total Revenues	7,753
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	7,753
Operating Expenses:	
Compensation and Benefits	4,840
Marketing and Advertising	86
Depr and Amortization	7
Professional and Contract Services	365
Computer Ops and Data Communication	10
Occupancy	1,116
Regulatory	0
General Administrative and Other	732
Merger Related Expenses Total	284
Total Operating Expenses	7,440
Operating Income	312
Total Interest Income	1
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	313
Income Tax Provisions	31
Net Income	282
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	282

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Netherlands BV
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	14
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	(0)
Margin Deposits & Default Fund	0
Total Current Assets	14
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	(5,857)
Total Long Term Assets	(5,857)
Total Assets	(5,843)
LIABILITIES	
Total AP and Accrued Expenses	270
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	(0)
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	39
Current Deferred Tax Liability	0
Current Liabilities	309
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	309
EQUITY	
Common Stock Total	(0)
Common Stock in Treasury Total	0
Additional Paid in Capital	(4,620)
Accumulated Other Comprehensive Income/(Loss)	(1,253)
Total Retained Earnings	(279)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(6,152)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(6,152)
Total Liabilities Non Controlling Interest and Stockholders Equity	(5,843)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Netherlands BV
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	15
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	14
Computer Ops and Data Communication	0
Occupancy	9
Regulatory	0
General Administrative and Other	(3)
Merger Related Expenses Total	0
Total Operating Expenses	35
Operating Income	(35)
Total Interest Income	0
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(36)
Income Tax Provisions	0
Net Income	(36)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(36)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Netherlands Holding BV
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	23
Investments	0
Total Receivables - Net	267
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	101
Margin Deposits & Default Fund	0

Total Current Assets 391

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	152,740

Total Long Term Assets 152,740

Total Assets 153,131

LIABILITIES

Total AP and Accrued Expenses	6
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	(0)
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	43,886
Current Deferred Tax Liability	0
Current Liabilities	<u>43,892</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 43,892

EQUITY

Common Stock Total	24
Common Stock in Treasury Total	0
Additional Paid in Capital	(4,795)
Accumulated Other Comprehensive Income/(Loss)	84,637
Total Retained Earnings	29,374

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 109,240

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 109,240

Total Liabilities Non Controlling Interest and Stockholders Equity 153,131

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Netherlands Holding BV
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	15
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	30
Computer Ops and Data Communication	0
Occupancy	9
Regulatory	0
General Administrative and Other	81
Merger Related Expenses Total	1,837
Total Operating Expenses	1,971
Operating Income	(1,971)
Total Interest Income	22
Total Interest Expense	(561)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(2,510)
Income Tax Provisions	0
Net Income	(2,510)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(2,510)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	1,770
Investments	0
Total Receivables - Net	1,954
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	437
Margin Deposits & Default Fund	0
Total Current Assets	4,161
Long Term Assets:	
Total Property and Equipment - Net	1,118
Goodwill	10,751
Other Intangibles	2,954
Non Current Deferred Taxes	1,107
Other Long Term Assets	0
Total Long Term Assets	15,929
Total Assets	20,090
LIABILITIES	
Total AP and Accrued Expenses	574
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	3,672
Deferred Revenue	1,797
Current Portion Capital Leases	0
Other Accrued Liabilities	4,666
Current Deferred Tax Liability	0
Current Liabilities	10,710
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	10,710
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,694
Accumulated Other Comprehensive Income/(Loss)	(1,403)
Total Retained Earnings	9,090
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,381
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,381
Total Liabilities Non Controlling Interest and Stockholders Equity	20,090

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	6,977
Market Technology Revenues	0
Other Revenues	18,667
Total Revenues	25,644
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	25,644
Operating Expenses:	
Compensation and Benefits	16,395
Marketing and Advertising	75
Depr and Amortization	887
Professional and Contract Services	2,002
Computer Ops and Data Communication	532
Occupancy	2,007
Regulatory	0
General Administrative and Other	1,987
Merger Related Expenses Total	753
Total Operating Expenses	24,637
Operating Income	1,006
Total Interest Income	49
Total Interest Expense	(363)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	692
Income Tax Provisions	(1,008)
Net Income	1,700
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	1,700

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology AB
(in thousands, unaudited)

	Year Ended <u>December 31, 2014</u>
ASSETS	
Current Assets:	
Cash & Equivalents	28,679
Investments	0
Total Receivables - Net	47,533
Current Deferred Tax	104
Current Restricted Cash	0
Other Current Assets	59,226
Margin Deposits & Default Fund	0
Total Current Assets	<u>135,542</u>
Long Term Assets:	
Total Property and Equipment - Net	38,194
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	11,320
Other Long Term Assets	299,652
Total Long Term Assets	<u>349,166</u>
Total Assets	<u><u>484,708</u></u>
LIABILITIES	
Total AP and Accrued Expenses	7,674
SEC 3 la Payable to the SEC	0
Accrued Personnel Costs	12,385
Deferred Revenue	42,062
Current Portion Capital Leases	0
Other Accrued Liabilities	5,875
Current Deferred Tax Liability	0
Current Liabilities	<u>67,996</u>
Total Long Term Debt	0
Non Current Deferred Tax Liability	653
Non-current deferred revenue	130,786
All Other Long Term Liabilities	75
Long Term Liabilities	<u>131,514</u>
Total Liabilities	<u><u>199,509</u></u>
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	82,786
Accumulated Other Comprehensive Income/(Loss)	31,245
Total Retained Earnings	171,168
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	<u>285,199</u>
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u><u>285,199</u></u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>484,708</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology AB
(in thousands, unaudited)

	Year Ended
	<u>December 31, 2014</u>
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	171,355
Other Revenues	11,212
Total Revenues	<u>182,567</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>182,567</u>
Operating Expenses:	
Compensation and Benefits	41,406
Marketing and Advertising	908
Depr and Amortization	14,603
Professional and Contract Services	47,056
Computer Ops and Data Communication	22,132
Occupancy	7,972
Regulatory	0
General Administrative and Other	(3,874)
Merger Related Expenses Total	3,118
Total Operating Expenses	<u>133,321</u>
Operating Income	<u>49,246</u>
Total Interest Income	69
Total Interest Expense	(288)
Dividend and Investment Income	(30,008)
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>19,019</u>
Income Tax Provisions	<u>(5,237)</u>
Net Income	<u>24,257</u>
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u>24,257</u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Canada Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	532
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	811
Margin Deposits & Default Fund	0
Total Current Assets	1,343
Long Term Assets:	
Total Property and Equipment - Net	25
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	25
Total Assets	1,368
LIABILITIES	
Total AP and Accrued Expenses	(0)
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	143
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	14
Current Deferred Tax Liability	0
Current Liabilities	157
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	157
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	703
Accumulated Other Comprehensive Income/(Loss)	(154)
Total Retained Earnings	662
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,211
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,211
Total Liabilities Non Controlling Interest and Stockholders Equity	1,368

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Canada Inc.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	1,753
Total Revenues	1,753
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,753
Operating Expenses:	
Compensation and Benefits	1,109
Marketing and Advertising	0
Depr and Amortization	29
Professional and Contract Services	113
Computer Ops and Data Communication	113
Occupancy	169
Regulatory	0
General Administrative and Other	87
Merger Related Expenses Total	0
Total Operating Expenses	1,622
Operating Income	131
Total Interest Income	9
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	140
Income Tax Provisions	34
Net Income	106
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	106

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Energy Systems AS
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	189
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	12,894
Margin Deposits & Default Fund	0
Total Current Assets	13,083
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	192
Non Current Deferred Taxes	(1,904)
Other Long Term Assets	585
Total Long Term Assets	(1,128)
Total Assets	11,955
LIABILITIES	
Total AP and Accrued Expenses	1,215
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	349
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	105
Current Deferred Tax Liability	1,000
Current Liabilities	2,669
Total Long Term Debt	0
Non Current Deferred Tax Liability	181
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	181
Total Liabilities	2,850
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	5,622
Accumulated Other Comprehensive Income/(Loss)	(4,737)
Total Retained Earnings	8,221
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,105
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,105
Total Liabilities Non Controlling Interest and Stockholders Equity	11,955

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Energy Systems AS
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	2,687
Total Revenues	2,687
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	2,687
Operating Expenses:	
Compensation and Benefits	1,884
Marketing and Advertising	8
Depr and Amortization	117
Professional and Contract Services	592
Computer Ops and Data Communication	30
Occupancy	6
Regulatory	0
General Administrative and Other	596
Merger Related Expenses Total	0
Total Operating Expenses	3,233
Operating Income	(546)
Total Interest Income	221
Total Interest Expense	(1)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(326)
Income Tax Provisions	130
Net Income	(456)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(456)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology (Ireland) Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	0
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(340)
Current Deferred Tax Liability	0
Current Liabilities	(340)
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	(340)
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(513)
Total Retained Earnings	853
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	340
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	340
Total Liabilities Non Controlling Interest and Stockholders Equity	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology (Ireland) Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	0
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Italy Srl
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	213
Investments	0
Total Receivables - Net	11
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	1,295
Margin Deposits & Default Fund	0

Total Current Assets 1,519

Long Term Assets:

Total Property and Equipment - Net	14
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 14

Total Assets 1,533

LIABILITIES

Total AP and Accrued Expenses	14
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	253
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	311
Current Deferred Tax Liability	0
Current Liabilities	<u>579</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 579

EQUITY

Common Stock Total	1
Common Stock in Treasury Total	0
Additional Paid in Capital	149
Accumulated Other Comprehensive Income/(Loss)	(197)
Total Retained Earnings	1,002

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 955

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 955

Total Liabilities Non Controlling Interest and Stockholders Equity 1,533

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Italy Srl
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	132
Other Revenues	1,420
Total Revenues	1,552
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,552
Operating Expenses:	
Compensation and Benefits	997
Marketing and Advertising	24
Depr and Amortization	9
Professional and Contract Services	39
Computer Ops and Data Communication	5
Occupancy	60
Regulatory	0
General Administrative and Other	143
Merger Related Expenses Total	0
Total Operating Expenses	1,276
Operating Income	276
Total Interest Income	11
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	287
Income Tax Provisions	107
Net Income	180
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	180

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Japan Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS	
Current Assets:	
Cash & Equivalents	189
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	374
Margin Deposits & Default Fund	0
Total Current Assets	563
Long Term Assets:	
Total Property and Equipment - Net	13
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	333
Total Long Term Assets	346
Total Assets	910
LIABILITIES	
Total AP and Accrued Expenses	2
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	207
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	95
Current Deferred Tax Liability	0
Current Liabilities	304
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	304
EQUITY	
Common Stock Total	(0)
Common Stock in Treasury Total	0
Additional Paid in Capital	841
Accumulated Other Comprehensive Income/(Loss)	(221)
Total Retained Earnings	(15)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	606
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	606
Total Liabilities Non Controlling Interest and Stockholders Equity	910

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Japan Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	1,951
Total Revenues	1,951
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,951
Operating Expenses:	
Compensation and Benefits	1,256
Marketing and Advertising	121
Depr and Amortization	(3)
Professional and Contract Services	67
Computer Ops and Data Communication	1
Occupancy	109
Regulatory	0
General Administrative and Other	197
Merger Related Expenses Total	0
Total Operating Expenses	1,747
Operating Income	203
Total Interest Income	0
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	203
Income Tax Provisions	283
Net Income	(80)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(80)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Ltd.
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	81
Investments	0
Total Receivables - Net	2
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	4,355
Margin Deposits & Default Fund	0

Total Current Assets 4,438

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 4,438

LIABILITIES

Total AP and Accrued Expenses	80
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	7
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(1)
Current Deferred Tax Liability	0
Current Liabilities	<u>87</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 87

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(26,407)
Accumulated Other Comprehensive Income/(Loss)	12,664
Total Retained Earnings	18,095

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 4,351

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 4,351

Total Liabilities Non Controlling Interest and Stockholders Equity 4,438

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	14
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	14
Income Tax Provisions	0
Net Income	14
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	14

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology (UK) Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	0
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	(15,987)
Total Long Term Assets	(15,987)
Total Assets	(15,987)
LIABILITIES	
Total AP and Accrued Expenses	2
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	651
Current Deferred Tax Liability	0
Current Liabilities	653
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	653
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(29,000)
Accumulated Other Comprehensive Income/(Loss)	(4,550)
Total Retained Earnings	16,910
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(16,640)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(16,640)
Total Liabilities Non Controlling Interest and Stockholders Equity	(15,987)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Technology (UK) Ltd.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	0
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Treasury AB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	215,021
Investments	12,138
Total Receivables - Net	5,646
Current Deferred Tax	29
Current Restricted Cash	0
Other Current Assets	212,621
Margin Deposits & Default Fund	0

Total Current Assets 445,455

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	1,022
Other Long Term Assets	783,477

Total Long Term Assets 784,499

Total Assets 1,229,954

LIABILITIES

Total AP and Accrued Expenses	407
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	198
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	255,545
Current Deferred Tax Liability	1,022
Current Liabilities	<u>257,171</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	49
Long Term Liabilities	<u>49</u>

Total Liabilities 257,220

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	968,173
Accumulated Other Comprehensive Income/(Loss)	(22,031)
Total Retained Earnings	26,592

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 972,733

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 972,733

Total Liabilities Non Controlling Interest and Stockholders Equity 1,229,954

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Treasury AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	300
Total Revenues	300
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	300
Operating Expenses:	
Compensation and Benefits	1,274
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	105
Computer Ops and Data Communication	155
Occupancy	168
Regulatory	0
General Administrative and Other	8,424
Merger Related Expenses Total	0
Total Operating Expenses	10,126
Operating Income	(9,826)
Total Interest Income	9,708
Total Interest Expense	(5,204)
Dividend and Investment Income	5,772
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	450
Income Tax Provisions	50
Net Income	400
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	400

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Treasury Euro AB
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	(6)
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	148,592
Margin Deposits & Default Fund	0
Total Current Assets	148,586
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	4,721
Other Long Term Assets	0
Total Long Term Assets	4,721
Total Assets	153,307
LIABILITIES	
Total AP and Accrued Expenses	24,647
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	24,647
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	24,647
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	243,430
Accumulated Other Comprehensive Income/(Loss)	(158,260)
Total Retained Earnings	43,490
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	128,660
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	128,660
Total Liabilities Non Controlling Interest and Stockholders Equity	153,307

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Treasury Euro AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	5
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	(2,006)
Merger Related Expenses Total	0
Total Operating Expenses	(2,001)
Operating Income	2,001
Total Interest Income	11,392
Total Interest Expense	(0)
Dividend and Investment Income	4,918
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	18,311
Income Tax Provisions	4,003
Net Income	14,308
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	14,308

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Treasury Euro Holding AB
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	(96)
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	436,862
Margin Deposits & Default Fund	0

Total Current Assets 436,765

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	243,414

Total Long Term Assets 243,414

Total Assets 680,179

LIABILITIES

Total AP and Accrued Expenses	3
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	42
Current Deferred Tax Liability	24
Current Liabilities	<u>68</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 68

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	699,634
Accumulated Other Comprehensive Income/(Loss)	(19,790)
Total Retained Earnings	267

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 680,111

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 680,111

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 680,179

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - OMX Treasury Euro Holding AB
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>0</u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>
Revenues less Cost of Revenues	<u>0</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	3
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	5
Merger Related Expenses Total	0
Total Operating Expenses	<u>9</u>
Operating Income	<u>(9)</u>
Total Interest Income	321
Total Interest Expense	(4)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	<u>308</u>
Income Tax Provisions	68
Net Income	240
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u>240</u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Shareholder.com B.V.
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	6,395
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0
Total Current Assets	6,395
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0
Total Long Term Assets	0
Total Assets	6,395
LIABILITIES	
Total AP and Accrued Expenses	4,481
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	220
Deferred Revenue	20
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Deferred Tax Liability	0
Current Liabilities	4,720
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	1
Long Term Liabilities	1
Total Liabilities	4,721
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(187)
Total Retained Earnings	1,861
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,674
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,674
Total Liabilities Non Controlling Interest and Stockholders Equity	6,395

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Shareholder.com B.V.
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	492
Market Technology Revenues	0
Other Revenues	1,002
Total Revenues	1,495
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,495
Operating Expenses:	
Compensation and Benefits	801
Marketing and Advertising	3
Depr and Amortization	0
Professional and Contract Services	42
Computer Ops and Data Communication	0
Occupancy	100
Regulatory	0
General Administrative and Other	51
Merger Related Expenses Total	181
Total Operating Expenses	1,180
Operating Income	315
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	315
Income Tax Provisions	11
Net Income	304
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	304

The NASDAQ OMX Group, Inc.
 Unconsolidated Balance Sheet - SMARTS (Asia) Ltd
 (in thousands, unaudited)

Year Ended
 December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	1,483
Investments	0
Total Receivables - Net	2,887
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 4,370

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	187
Other Long Term Assets	0

Total Long Term Assets 187

Total Assets 4,557

LIABILITIES

Total AP and Accrued Expenses	62
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	597
Current Portion Capital Leases	0
Other Accrued Liabilities	2,202
Current Deferred Tax Liability	0
Current Liabilities	<u>2,861</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	254
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>254</u>

Total Liabilities 3,115

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	314
Accumulated Other Comprehensive Income/(Loss)	(319)
Total Retained Earnings	1,447

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 1,442

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 1,442

Total Liabilities Non Controlling Interest and Stockholders Equity 4,557

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS (Asia) Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	4,236
Other Revenues	0
Total Revenues	4,236
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	4,236
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	3,730
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	(14)
Merger Related Expenses Total	0
Total Operating Expenses	3,716
Operating Income	520
Total Interest Income	0
Total Interest Expense	(51)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	470
Income Tax Provisions	581
Net Income	(112)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(112)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Broker Compliance Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	2,630
Investments	0
Total Receivables - Net	2,790
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	27,193
Margin Deposits & Default Fund	0
Total Current Assets	32,613
Long Term Assets:	
Total Property and Equipment - Net	5,630
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	494
Other Long Term Assets	0
Total Long Term Assets	6,124
Total Assets	38,737
LIABILITIES	
Total AP and Accrued Expenses	5,204
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,090
Deferred Revenue	338
Current Portion Capital Leases	0
Other Accrued Liabilities	1,922
Current Deferred Tax Liability	0
Current Liabilities	8,554
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	8,554
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	2,487
Accumulated Other Comprehensive Income/(Loss)	(4,604)
Total Retained Earnings	32,300
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	30,183
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	30,183
Total Liabilities Non Controlling Interest and Stockholders Equity	38,737

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Broker Compliance Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	34,988
Other Revenues	55
Total Revenues	35,043
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	35,043
Operating Expenses:	
Compensation and Benefits	4,916
Marketing and Advertising	20
Depr and Amortization	849
Professional and Contract Services	2,331
Computer Ops and Data Communication	5,985
Occupancy	712
Regulatory	0
General Administrative and Other	3,443
Merger Related Expenses Total	0
Total Operating Expenses	18,256
Operating Income	16,788
Total Interest Income	490
Total Interest Expense	103
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(1)
FX Operating	0
Net Income Before Taxes	17,380
Income Tax Provisions	2,153
Net Income	15,227
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	15,227

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Group Europe Ltd
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 0

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 0

Total Assets 0

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	22
Current Deferred Tax Liability	0
Current Liabilities	<u>22</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 22

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	(0)
Accumulated Other Comprehensive Income/(Loss)	(5)
Total Retained Earnings	(17)

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity (22)

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity (22)

Total Liabilities Non Controlling Interest and Stockholders Equity 0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Group Europe Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	(0)
Merger Related Expenses Total	0
Total Operating Expenses	(0)
Operating Income	0
Total Interest Income	0
Total Interest Expense	0
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	0
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	0

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Group Holdings Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	5
Current Deferred Tax	2
Current Restricted Cash	0
Other Current Assets	39
Margin Deposits & Default Fund	0
Total Current Assets	46
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	9,814
Total Long Term Assets	9,814
Total Assets	9,860
LIABILITIES	
Total AP and Accrued Expenses	249
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(292)
Current Deferred Tax Liability	0
Current Liabilities	(43)
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	(43)
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	10,316
Accumulated Other Comprehensive Income/(Loss)	(233)
Total Retained Earnings	(179)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,904
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,904
Total Liabilities Non Controlling Interest and Stockholders Equity	9,860

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Group Holdings Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	0
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	0
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	0
Operating Income	0
Total Interest Income	0
Total Interest Expense	(1)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	(1)
Income Tax Provisions	(4)
Net Income	4
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	4

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Market Surveillance Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
ASSETS	
Current Assets:	
Cash & Equivalents	1,916
Investments	0
Total Receivables - Net	4,775
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	2,626
Margin Deposits & Default Fund	0
Total Current Assets	9,317
Long Term Assets:	
Total Property and Equipment - Net	6,367
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	472
Other Long Term Assets	313
Total Long Term Assets	7,152
Total Assets	16,470
LIABILITIES	
Total AP and Accrued Expenses	2,305
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,531
Deferred Revenue	6,523
Current Portion Capital Leases	0
Other Accrued Liabilities	3,566
Current Deferred Tax Liability	0
Current Liabilities	13,925
Total Long Term Debt	0
Non Current Deferred Tax Liability	593
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	593
Total Liabilities	14,518
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	1,367
Accumulated Other Comprehensive Income/(Loss)	(212)
Total Retained Earnings	797
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,951
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,951
Total Liabilities Non Controlling Interest and Stockholders Equity	16,470

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - SMARTS Market Surveillance Pty Ltd
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	0
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	(86)
Other Revenues	4,107
Total Revenues	4,021
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	4,021
Operating Expenses:	
Compensation and Benefits	5,517
Marketing and Advertising	20
Depr and Amortization	1,242
Professional and Contract Services	1,690
Computer Ops and Data Communication	123
Occupancy	10
Regulatory	0
General Administrative and Other	1,666
Merger Related Expenses Total	0
Total Operating Expenses	10,268
Operating Income	(6,248)
Total Interest Income	7
Total Interest Expense	(212)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	(174)
FX Operating	0
Net Income Before Taxes	(6,626)
Income Tax Provisions	(3,968)
Net Income	(2,658)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(2,658)

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - TOM Broker B.V.
(in thousands, unaudited)

Note: TOM Broker B.V is not a fully owned entity - indirect ownership through TOM Holding N.V. and therefore not included.

(in thousands, unaudited)

Year Ended
December 31, 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - TOM B.V
(in thousands, unaudited)

Note: TOM B.V is not a fully owned entity - indirect ownership through TOM Holding N.V. and therefore not included.

Year Ended
December 31, 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Financial Statements - TOM Holding N.V
(in thousands, unaudited)

Note: TOM Holding N.V is not a fully owned entity and therefore not included.

Unconsolidated Statement of Income - Boston Stock Exchange Clearing Corporation
(in thousands, unaudited)

Year Ended
December 31, 2014

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Verdbrefaskraning Islands hf
(in thousands, unaudited)

Year Ended
December 31, 2014

ASSETS

Current Assets:

Cash & Equivalents	3,133
Investments	0
Total Receivables - Net	460
Current Deferred Tax	0
Current Restricted Cash	0
Other Current Assets	3,054
Margin Deposits & Default Fund	0

Total Current Assets 6,648

Long Term Assets:

Total Property and Equipment - Net	41
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(1)
Other Long Term Assets	0

Total Long Term Assets 39

Total Assets 6,688

LIABILITIES

Total AP and Accrued Expenses	1,683
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	217
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	509
Current Deferred Tax Liability	6
Current Liabilities	<u>2,414</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>0</u>

Total Liabilities 2,414

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0
Additional Paid in Capital	4,631
Accumulated Other Comprehensive Income/(Loss)	(2,526)
Total Retained Earnings	2,169

Proportional Ownership Equity 0

Total NASDAQ OMX Stockholders' Equity 4,273

Non Controlling Interest 0

Non Controlling Interest - Unconsolidated Subs 0

Total Equity 4,273

**Total Liabilities Non Controlling Interest and
Stockholders Equity** 6,688

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet - Verdbrefaskraning Islands hf
(in thousands, unaudited)

	Year Ended December 31, 2014
REVENUE	
Market Services Revenues	5,227
Global Listing Services	0
Global Information Services	0
Corporate Solutions	0
Market Technology Revenues	0
Other Revenues	19
Total Revenues	5,246
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	5,246
Operating Expenses:	
Compensation and Benefits	1,018
Marketing and Advertising	4
Depr and Amortization	8
Professional and Contract Services	232
Computer Ops and Data Communication	360
Occupancy	127
Regulatory	34
General Administrative and Other	976
Merger Related Expenses Total	0
Total Operating Expenses	2,758
Operating Income	2,488
Total Interest Income	333
Total Interest Expense	(2)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	0
Gain (loss) foreign currency contracts	0
Change in untaxed reserves	0
Debt Conversion Expense	0
IC Income from Unconsolidated Subsidiary	0
Gain (Loss) on Sales of Entity	0
Impairment Loss	0
FX Operating	0
Net Income Before Taxes	2,819
Income Tax Provisions	526
Net Income	2,293
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	2,293

THE NASDAQ STOCK MARKET LLC

FORM 1 - Amendment of June 29, 2015

EXHIBIT I

CONSOLIDATED FINANCIAL STATEMENTS

**The NASDAQ Stock Market LLC and Subsidiaries
Year Ended December 31, 2014
With Report of Independent Auditors**

The NASDAQ Stock Market LLC and Subsidiaries

Consolidated Financial Statements

Year Ended December 31, 2014

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Report of Independent Auditors

The Board of Directors and Member
The NASDAQ Stock Market, LLC and Subsidiaries

We have audited the accompanying consolidated financial statements of The NASDAQ Stock Market, LLC and Subsidiaries, which comprise the consolidated balance sheet as of December 31, 2014, and the related consolidated statements of income, comprehensive income, changes in member's equity, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The NASDAQ Stock Market, LLC and Subsidiaries at December 31, 2014, and the consolidated results of their operations and their cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

June 17, 2015

The NASDAQ Stock Market LLC and Subsidiaries

Consolidated Balance Sheet

December 31, 2014

(In Thousands)

Assets

Current assets

Cash and cash equivalents	\$ 9,942
Receivables, net of reserve for uncollectible accounts	149,662
Receivables from affiliated companies, net	568,603
Deferred tax assets	2,933
Other current assets	17,913
Total current assets	<u>749,053</u>

Long-term assets

Property and equipment, net	65,980
Non-current deferred tax assets	28,909
Goodwill	929,133
Intangible assets, net	49,390
Other assets	5,999

Total long-term assets	<u>1,079,411</u>
Total assets	<u>\$ 1,828,464</u>

Liabilities and member's equity

Current liabilities

Accounts payable and accrued expenses	\$ 60,569
Section 31 fees payable to SEC	100,997
Accrued personnel costs	32,449
Deferred revenue	49,677
Other accrued liabilities	26,193

Total current liabilities	<u>269,885</u>
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Long-term liabilities

Non-current deferred tax liabilities	78,212
Non-current deferred revenue	84,426
Other long-term liabilities	7,869

Total long-term liabilities	<u>170,507</u>
Total liabilities	<u>440,392</u>

Member's equity

Total member's equity	<u>1,388,072</u>
Total liabilities and member's equity	<u>\$ 1,828,464</u>

See accompanying notes to consolidated financial statements.

The NASDAQ Stock Market LLC and Subsidiaries

Consolidated Statement of Income

Year Ended December 31, 2014

(In Thousands)

Revenues	
Market services	\$ 1,428,839
Listing services	177,555
Information services	206,024
Technology solutions	9,664
Other	22,445
Total revenues	<u>1,844,527</u>
Cost of revenues	
Transaction rebates	(898,943)
Brokerage, clearance, and exchange fees	<u>(303,314)</u>
Total cost of revenues	<u>(1,202,257)</u>
Revenues less transaction rebates, brokerage, clearance, and exchange fees	642,270
Operating Expenses	
Compensation and benefits	113,704
Marketing and advertising	13,978
Depreciation and amortization	31,557
Professional and contract services	17,136
Computer operations and data communications	32,101
Occupancy	18,422
Regulatory	9,899
General, administrative and other	86,567
Total expenses	<u>323,364</u>
Net income before income tax expense	318,906
Provision for income taxes	136,143
Net income	<u>\$ 182,763</u>

See accompanying notes to consolidated financial statements.

The NASDAQ Stock Market LLC and Subsidiaries

Consolidated Statement of Comprehensive Income

Year Ended December 31, 2014

(In Thousands)

Net income	\$ 182,763
Other comprehensive income (loss)	<u>—</u>
Comprehensive income	<u>\$ 182,763</u>

See accompanying notes to consolidated financial statements.

The NASDAQ Stock Market LLC and Subsidiaries
 Consolidated Statement of Changes in Member's Equity

Year Ended December 31, 2014
(In Thousands)

	Member's Equity	Accumulated Other Comprehensive Loss	Retained Earnings	Total Member's Equity
Balance at January 1, 2014	\$ 898,402	\$ (31)	\$ 316,738	\$ 1,215,109
Net income	-	-	182,763	182,763
Dividend distribution to The NASDAQ OMX Group, Inc.			(9,800)	(9,800)
Balance at December 31, 2014	<u>\$ 898,402</u>	<u>\$ (31)</u>	<u>\$ 489,701</u>	<u>\$ 1,388,072</u>

See accompanying notes to consolidated financial statements.

The NASDAQ Stock Market LLC and Subsidiaries

Consolidated Statement of Cash Flows

Year Ended December 31, 2014

(In Thousands)

Cash flows from operating activities	
Net income	\$ 182,763
Adjustments to reconcile net income to cash provided by operating activities:	
Depreciation and amortization	31,557
Share-based compensation	15,685
Provision for bad debts	2,409
Deferred taxes, net	(2,751)
Net change in operating assets and liabilities:	
Receivables, net of reserve for uncollectible accounts	(29,626)
Receivables from affiliated companies, net	(241,541)
Other assets	(3,740)
Accounts payable and accrued expenses	30,256
Section 31 fees payable to SEC	36,507
Accrued personnel costs	(3,664)
Deferred revenue	16,887
Other accrued liabilities	10,928
Net cash provided by operating activities	<u>45,670</u>
Cash flows from investing activities	
Purchases of property and equipment and other	<u>(47,740)</u>
Net cash used in investing activities	<u>(47,740)</u>
Cash flows from financing activities	
Dividend distribution	<u>(9,800)</u>
Net cash used in financing activities	<u>(9,800)</u>
Net change in cash and cash equivalents	(11,870)
Cash and cash equivalents at beginning of period	<u>21,812</u>
Cash and cash equivalents at end of period	<u>\$ 9,942</u>

See accompanying notes to consolidated financial statements.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements

December 31, 2014

1. Organization and Nature of Operations

The NASDAQ Stock Market LLC, (the “Company,” the “Exchange,” “The NASDAQ Stock Market,” or “we”) is a registered national securities exchange in the United States owned and operated by The NASDAQ OMX Group, Inc., (“NASDAQ OMX” or the “Parent.”). As of December 31, 2014, a total of 2,782 companies listed securities on The NASDAQ Stock Market.

As of December 31, 2014, The NASDAQ Stock Market is the parent of its wholly-owned subsidiaries: The NASDAQ Options Market, LLC (“NASDAQ Options Market”) and Norway Acquisition LLC (“Norway”). Norway, a holding company, is the parent company of Nasdaq Execution Services, LLC (“Nasdaq Execution Services” or “NES”), Nasdaq Options Services, LLC (“Nasdaq Options Services” or “NOS”), and INET Futures Exchange, LLC (“INET Futures Exchange”).

NES and NOS are registered broker-dealers with the Securities and Exchange Commission (“SEC”) under Section 15(b) of the Securities Exchange Act of 1934. Nasdaq Execution Services currently operates as the routing broker-dealer for affiliate exchanges for sending orders from the affiliate exchanges to other venues for execution in accordance with member order instructions and requirements. Affiliate exchanges include The NASDAQ Stock Market, NASDAQ OMX BX, Inc. (“BX”) and NASDAQ OMX PHLX, LLC (“PHLX”). Up until March 24, 2014, NASDAQ Options Services performed a comparable function to Nasdaq Execution Services with respect to routing of orders from The NASDAQ Options Market, PHLX and BX. As of March 24, 2014, NES, began routing options and became the sole routing broker for NASDAQ OMX’s equities and options exchanges in the U.S. As a consequence, NOS became non-operational and withdrew its exchange and clearing house memberships. INET Technology Services and INET Futures Exchange are currently inactive entities. NES and NOS are distinguished from most broker-dealers in that they are a facility of The NASDAQ Stock Market, which functions as both an exchange and a Self-Regulatory Organization (“SRO”).

The Company offers trading in cash equity securities, derivatives and exchange traded funds (“ETFs”), on The NASDAQ Stock Market and The NASDAQ Options Market. The Company’s transaction-based platforms in the U.S. provide market participants with the ability to access, process, display and integrate orders and quotes for cash equity securities, derivatives and ETFs. The platforms allow the routing and execution of buy and sell orders as well as the reporting of transactions for cash equity securities, derivatives and ETFs, providing fee-based revenues. The Company provides market participants with several alternatives for accessing the Company’s markets for a fee. The Company also earns revenues from annual and monthly exchange membership and registration fees. The NASDAQ Stock Market operates as the exclusive

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

1. Organization and Nature of Operations (continued)

Securities Information Processor of the Unlisted Trading Privileges Plan (“UTP Plan”), for the collection and dissemination of best bid and offer information and last transaction information from markets that quote and trade in NASDAQ-listed securities. The NASDAQ Stock Market also is a participant in the UTP Plan and shares in the net distribution of revenue according to the plan on the same terms as the other plan participants. In the role as the Securities Information Processor, The NASDAQ Stock Market collects and disseminates quotation and last sale information for all transactions in NASDAQ-listed securities whether traded on The NASDAQ Stock Market or other exchanges. The Company sells this information to market participants and to data distributors, who then provide the information to subscribers. After deducting costs associated with our role as an exclusive Securities Information Processor, as permitted under the revenue sharing provision of the UTP Plan, we distribute the tape revenues to the respective UTP Plan participants, including The NASDAQ Stock Market, based on a formula required by Regulation NMS that takes into account both trading and quoting activity. In addition, all quotes and trades in NYSE- and NYSE MKT-listed securities are reported and disseminated in real time, and as such, we share in the tape revenues for information on NYSE- and NYSE MKT-listed securities.

The Company’s market data products enhance transparency and provide critical information to professional and non-professional investors. We collect, process and create information and earn revenues as a distributor of our own, as well as select, third party content. We provide varying levels of quote and trade information to market participants and to data distributors, who in turn provide subscriptions for this information. Our systems enable distributors to gain direct access to our market depth, index values, mutual fund valuation, order imbalances, market sentiment and other analytical data. Revenues from U.S. market data products are subscription-based and are generated primarily based on the number of data subscribers and distributors of our data.

Companies listed on The NASDAQ Stock Market represent a diverse array of industries including health care, consumer products, telecommunication services, information technology, financial services, industrials and energy. Companies seeking to list securities on The NASDAQ Stock Market must meet minimum listing requirements, including specified financial and corporate governance criteria. Once listed, companies must meet continued listing standards. The NASDAQ Stock Market currently has three listing tiers: The NASDAQ Global Select Market, The NASDAQ Global Market and The NASDAQ Capital Market. All three market tiers maintain rigorous listing and corporate governance standards (both initial and ongoing). There are three types of fees

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

1. Organization and Nature of Operations (continued)

applicable to companies that list on The NASDAQ Stock Market: an annual renewal fee, a listing of additional shares fees and an initial listing fee. Annual renewal fees for securities listed on The NASDAQ Stock Market are based on total shares outstanding. The fee for listing of additional shares is also based on the total shares outstanding and the initial listing fee for securities listed on The NASDAQ Stock Market includes a listing application fee and a total shares outstanding fee.

2. Summary of Significant Accounting Policies

Basis of Presentation and Principles of Consolidation

The consolidated financial statements, which include the accounts of The NASDAQ Stock Market and its wholly owned subsidiaries, are prepared in accordance with accounting principles generally accepted in the United States (“U.S. GAAP”), as codified in the Accounting Standards Codification (“ASC”) and set forth by the Financial Accounting Standards Board (“FASB”). All significant intercompany accounts and transactions have been eliminated in consolidation. The Exchange’s significant accounting policies are as follows.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts and the disclosure of contingent amounts in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Recently Issued Accounting Pronouncements

For the year ended December 31, 2014, the Exchange has not adopted any new accounting pronouncements that had a material impact on its consolidated financial statements.

In May 2014, the FASB issued Accounting Standards Update (“ASU”) 2014-09, “Revenue from Contracts with Customers (Topic 606)”, which supersedes the revenue guidance in ASC 605, “Revenue Recognition”. The new revenue recognition standard sets forth a five-step revenue recognition model to determine when and how revenue is recognized. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration it expects to receive in exchange for those goods or services. The standard also requires more detailed disclosures. The standard provides alternative methods of initial adoption and is effective for us on January 1, 2017. Early adoption is not permitted. The Exchange is currently assessing the impact that this standard will have on its consolidated financial statements.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

Cash and cash equivalents include cash held in banks and all non-restricted highly liquid investments with original maturities of three months or less at the time of purchase. Cash equivalents are carried at cost plus accrued interest, which approximates fair value due to the short maturities of these investments. At December 31, 2014, the Exchange held no cash equivalents.

Receivables, Net of Reserve for Uncollectible Accounts

Our receivables are concentrated with our member firms, market data distributors, and listed companies. Receivables are shown net of reserves for uncollectible accounts. The reserve for uncollectible accounts is maintained at a level that management believes to be sufficient to absorb estimated losses in the accounts receivable portfolio. The reserve is increased by the provision for bad debts which is charged against operating results and decreased by the amount of charge-offs, net of recoveries. The amount charged against operating results is based on several factors including, but not limited to, a continuous assessment of the collectability of each account, the length of time a receivable is past due and our historical experience with the particular customer. In circumstances where a specific customer's inability to meet its financial obligations is known (i.e., bankruptcy filings), we record a specific provision for bad debts against amounts due to reduce the receivable to the amount we reasonably believe will be collected. Due to changing economic, business and market conditions, we review the reserve for bad debts monthly and make changes to the reserve through the provision for bad debts as appropriate. If circumstances change (i.e., higher than expected defaults or an unexpected material adverse change in a major customer's ability to pay), our estimates of recoverability could be reduced by a material amount. Total reserve for uncollectible accounts netted against receivables on the Consolidated Balance Sheet was \$1.8 million at December 31, 2014.

Property and Equipment, Net

Property and equipment, including leasehold improvements, are carried at cost less accumulated depreciation and amortization. Depreciation and amortization are generally recognized over the estimated useful lives of the related assets. Depreciation of furniture and fixtures is provided using the straight-line method over ten years. Depreciation of acquired software and equipment is provided using the straight-line method over five years. Depreciation of internally developed software is provided using the straight-line method over 2-5 years. Leasehold improvements are amortized over the shorter of their estimated useful lives or the remaining term of the related lease. See Note 4, "*Property and Equipment, Net of Accumulated Depreciation*" for further discussion.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

We also assess potential impairments to our property and equipment when there is evidence that events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of property and equipment is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. Any required impairment loss is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value and is recorded as a reduction in the carrying amount of the related asset and a charge to operating results.

Goodwill

Goodwill represents the excess of purchase price and related costs over the value assigned to the net tangible and identifiable intangible assets of a business acquired. Goodwill is allocated to the reporting units based on the assignment of the fair values of each reporting unit of the acquired company. We are required to test goodwill for impairment at the reporting unit level annually, or in interim periods if certain events occur indicating that the carrying value may be impaired. We test for impairment during the fourth quarter of the fiscal year using carrying amounts as of October 1. In conducting the 2014 annual impairment test for goodwill, we first performed a qualitative assessment to determine whether it was more likely than not that the fair value of a reporting unit was less than the carrying amount as a basis for determining whether it was necessary to perform the two-step quantitative goodwill impairment test described in ASC 350. The more-likely-than-not threshold is defined as having a likelihood of more than 50 percent. If, after assessing the totality of events or circumstances, we determine that it is more likely than not that the fair value of a reporting unit is less than its carrying amount, then the two-step quantitative test for goodwill impairment is performed for the appropriate reporting units. Otherwise, we conclude that no impairment is indicated and the two-step quantitative test for goodwill impairment is not performed.

In conducting the initial qualitative assessment, we analyzed actual and projected growth trends, as well as historical performance versus plan and the results of prior quantitative tests performed. Additionally, each reporting unit assesses critical areas that may impact the business, including macroeconomic conditions and the related impact, market related exposures, competitive changes, new or discontinued products, changes in key personnel, or any other potential risks to projected financial results.

If required, the quantitative goodwill impairment test is a two-step process performed at the reporting unit level. First, the fair value of each reporting unit is compared to its corresponding carrying amount, including goodwill. The fair value of each reporting unit is estimated using a combination of a discounted cash flow valuation, which incorporates assumptions regarding future growth rates, terminal values, and discount rates, as well as a guideline public company valuation,

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

incorporating relevant trading multiples of comparable companies and other factors. The estimates and assumptions used consider historical performance and are consistent with the assumptions used in determining future profit plans for each reporting unit, which are approved by management. If the first step results in the carrying amount exceeding the fair value of the reporting unit, then a second step must be completed in order to determine the amount of goodwill impairment that should be recorded, if any. In the second step, the implied fair value of the reporting unit's goodwill is determined by allocating the reporting unit's fair value to all of its assets and liabilities other than goodwill in a manner similar to a purchase price allocation. The implied fair value of the goodwill that results from the application of this second step is then compared to the carrying amount of the goodwill and an impairment charge is recorded for any difference.

No impairment of goodwill was identified for the year ended December 31, 2014. However, events such as economic weakness or unexpected significant declines in operating results of reporting units may result in goodwill impairment charges in the future.

Intangible Assets, Net of Accumulated Amortization

Intangible assets, net of accumulated amortization, primarily include customer relationships, trade names and technology. Intangible assets with finite lives are amortized on a straight-line basis over their average estimated useful lives as follows:

- Customer relationships: 10-30 years
- Technology: 3-5 years
- Other: 2-10 years

The estimated useful life of customer relationships is determined based on an analysis of the historical attrition rates of customers and an analysis of the legal, regulatory, contractual, competitive, economic, or other factors that limit the useful life of customer relationships.

The estimated useful life of developed and new technology is based on the likely duration of benefits to be derived from the technology. We consider such factors as the migration cycle for re-platforming existing technologies and the development of future generations of technology. We also give consideration to the pace of the technological changes in the industries in which we sell our products.

For finite-lived intangible assets subject to amortization, impairment is assessed when there is evidence that events or changes in circumstances indicate that the carrying amount of an asset may not be recovered. An impairment loss is recognized when the carrying amount of the long-lived asset exceeds its fair value and is not recoverable. The carrying amount of a long-lived asset is not

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset.

Revenue Recognition and Cost of Revenues

Market Services

Cash Equity Trading: Cash equity trading revenues are variable, based on individual customer share volumes, and recognized as transactions occur. We charge transaction fees for executing cash equity trades in NASDAQ-listed and other listed securities on The NASDAQ Stock Market as well as on orders that are routed to other market venues for execution.

We record execution revenues from transactions on a gross basis in revenues and record related expenses as cost of revenues. Nasdaq Execution Services, LLC, an SEC registered broker-dealer, operates as the Company's routing broker-dealer for sending orders to other venues for execution in accordance with member order instructions and requirements. Cash equity trading revenues are recorded within Market Services on the Consolidated Statement of Income.

We credit a portion of the per share execution charge to the market participant that provides the liquidity and record these credits as transaction rebates in the Consolidated Statement of Income. These transaction rebates are paid on a monthly basis and the amounts due are included in accounts payable and accrued expenses in the Consolidated Balance Sheet. Transaction rebates related to cash equity trading were \$709.6 million for the year ended December 31, 2014.

Also, we pay Section 31 fees to the SEC for supervision and regulation of securities markets. We pass these costs along to our customers through our cash equity trading fees. We collect the fees as a pass-through charge from organizations executing eligible trades on The NASDAQ Stock Market platform and we recognize these amounts in brokerage, clearance, and exchange fees on the Consolidated Statement of Income when incurred. Section 31 fees received are included in cash and cash equivalents in the Consolidated Balance Sheet, at the time of receipt and, as required by law, the amount due to the SEC is remitted semiannually and recorded as Section 31 fees payable to the SEC in the Consolidated Balance Sheet until paid. Since the amount recorded in revenues is equal to the amount recorded in cost of revenues, there is no impact on our revenues less transaction rebates, brokerage, clearance and exchange fees. As we hold the cash received until payment to the SEC, we earn interest income on the related cash balances.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Derivative Trading: U.S. derivative trading revenues are variable, based on traded volumes, and recognized when executed. The principal types of derivative contracts traded on The NASDAQ Options Market are equity options and index options. For The NASDAQ Options Market, we record derivative trading revenues from transactions on a gross basis in revenues and record related expenses as cost of revenues, as we have certain risk associated with trade execution. NASDAQ Options Services operates as the routing broker for The NASDAQ Options Market, NASDAQ OMX PHLX, and NASDAQ OMX BX through March 23, 2014. As of March 24, 2014, NES, began routing options and became the sole routing broker for NASDAQ OMX's equities and options exchanges in the U.S. Derivative trading revenues are included within Market Services on the Consolidated Statement of Income.

For derivative trading, we credit a portion of the per contract transaction charge to the market makers and specialists that execute trades with a specific trading strategy and record these credits as transaction rebates on the Consolidated Statement of Income. The Company also provides a transaction charge credit to member organizations who send firm business in excess of monthly volume caps. NASDAQ Options Services, LLC, an SEC registered broker-dealer, operates as the Company's routing broker-dealer for sending exchange-listed option orders from the Company to other venues for execution in accordance with member order instructions and requirements. These transaction rebates are paid on a monthly basis and the amounts due from equity transaction rebates are included in accounts payable and accrued expenses and the amounts due from options transaction rebates are included as a reduction of receivables, net of reserve for uncollectible accounts on the Consolidated Balance Sheet. Transaction rebates were \$189.4 million for the year ended December 31, 2014.

Also, we pay Section 31 fees to the SEC for supervision and regulation of securities markets. For options, the fees are billed on a settlement date basis and collected by the Options Clearing Corporation ("OCC"). We pass these costs along to our customers through our derivative trading fees. We collect the fees as a pass-through charge from organizations executing eligible trades on The NASDAQ Options Market platform and we recognize this amount in brokerage, clearance, and exchange fees on the Consolidated Statement of Income when incurred.

As discussed in Note 11, our Limitation of Liability Rule and procedures apply to both cash equity and derivative trading in the aggregate. Under this rule, we, subject to certain caps, provide compensation for losses directly resulting from the systems' actual failure to correctly process an order, quote, message or other data into our platform.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Access Services

We generate revenues by providing market participants with several alternatives for accessing our markets for a fee. The type of connectivity is determined by the level of functionality a customer needs. As a result, Access Services revenues vary depending on the type of connection provided to customers. We also earn revenues from annual and monthly exchange membership and registration fees. Revenues for providing access to our markets and revenues for monthly exchange membership and registration fees are recognized on a monthly basis as the service is provided. Revenues from annual fees for exchange membership and registration fees are recognized ratably over the following 12-month period. Access Services revenues are included on the Consolidated Statement of Income within Market Services.

Information Services Revenues

Net Tape Plans

Revenues from U.S. tape plans include eligible UTP Plan revenues which are shared among UTP Plan participants and are presented on a net basis. Under the revenue sharing provision of the UTP Plan, we are permitted to deduct costs associated with acting as the exclusive Securities Information Processor from the total amount of tape revenues collected. After these costs are deducted from the tape revenues, we distribute to the respective UTP Plan participants, including The NASDAQ Stock Market, their share of tape fees based on a formula, required by Regulation NMS that takes into account both trading and quoting activity. In addition, all quotes and trades in NYSE- and NYSE MKT-listed securities are reported and disseminated in real time, and as such, we share in the tape fees for information on NYSE- and NYSE MKT-listed securities. Revenues from net tape plans are recognized on a monthly basis and are recorded within Information services on the Consolidated Statement of Income. See Market Data Revenue Sharing section below for further discussion of net presentation.

Market Data Products

We collect and process information and earn revenues as a distributor of our own market data as well as select third-party content. We provide varying levels of quote and trade information to market participants and to data distributors, who in turn sell subscriptions for this information to the public. We earn revenues primarily based on the number of data subscribers and distributors of our data. U.S. Market Data revenues are recognized on a monthly basis. These revenues, which are subscription based, are recorded net of amounts due under revenue sharing arrangements with market participants and are recorded within Information services on the Consolidated Statement of Income.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Market Data Revenue Sharing

The most significant component of Market Data revenues presented on a net basis is the UTP Plan revenue sharing in the U.S. All indicators of gross versus net reporting under U.S. GAAP have been considered in analyzing the appropriate presentation of UTP Plan revenue sharing. However, the following are the primary indicators of net reporting:

- *Primary Obligor:* We are the Securities Information Processor for the UTP Plan, in addition to being a participant in the UTP Plan. In our unique role as Securities Information Processor, we facilitate the collection and dissemination of revenues on behalf of the UTP Plan participants. As a participant, we share in the net distribution of revenues according to the plan on the same terms as all other plan participants.
- *Risk of Loss/Credit Risk:* Risk of loss on the revenue is shared equally among plan participants according to the UTP Plan.
- *Price Latitude:* The operating committee of the UTP Plan, which is comprised of representatives from each of the participants, including us solely in our capacity as a UTP Plan participant, is responsible for setting the level of fees to be paid by distributors and subscribers and taking action in accordance with the provisions of the UTP Plan, subject to SEC approval.

Listing Services

Listing Services revenues include annual renewal fees, listing of additional shares fees and initial listing fees. Annual renewal fees do not require any judgments or assumptions by management as these amounts are recognized ratably over the following 12-month period. Listing of additional shares fees and initial listing fees are recognized on a straight-line basis over estimated service periods, which are four and six years, respectively, based on our historical listing experience and projected future listing duration.

Technology Solutions

Technology Solutions revenues primarily include Market Technology Revenues. Market Technology provides technology solutions for trading, clearing, settlement surveillance and information dissemination.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Other Revenues

Other revenues include income earned from Company affiliates in connection with routing fees charged to other affiliate exchanges, as well as certain transfer pricing arrangements with other affiliated companies. See Note 8, “*Related Party Transactions*”, for further discussion.

Share-Based Compensation

Accounting for share-based compensation requires the measurement and recognition of compensation expense for all equity awards based on estimated fair values. We recognize compensation expense for equity awards on a straight-line basis over the requisite service period of the award. See Note 7, “*Share-Based Compensation*,” for further discussion.

Deferred Revenue

Deferred revenue represents cash payments received that are yet to be recognized as revenue, primarily related to revenue generated in our Listing Services business. See Note 5, “*Deferred Revenue*,” for further discussion.

Advertising Costs

We expense advertising costs, which include media advertising and production costs, in the periods in which the costs are incurred. Media advertising and production costs included as marketing and advertising expense on the Consolidated Statement of Income totaled \$11.9 million in 2014.

Software Costs

Significant purchased application software and operational software that are an integral part of computer hardware are capitalized and amortized on a straight-line basis over their estimated useful lives, generally two to five years. All other purchased software is charged to expense as incurred.

Certain costs incurred in connection with developing or obtaining internal use software are capitalized. Unamortized capitalized software development costs are included in data processing equipment and software, within property and equipment, net on the Consolidated Balance Sheet. Amortization of costs capitalized is included in depreciation and amortization expense in the Consolidated Statement of Income.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Income Taxes

The Exchange's operating results are included in the consolidated federal income tax return and certain state income tax returns filed by NASDAQ OMX. The Exchange also files separate tax returns in certain states. For financial reporting purposes, the provision for income taxes for the Exchange is determined as if the Exchange filed separate returns.

The Exchange uses the asset and liability method to provide income taxes on all transactions recorded in the consolidated NASDAQ OMX financial statements. Deferred tax assets and liabilities are determined based on differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities (i.e., temporary differences) and are measured at the enacted rates that will be in effect when these differences are realized. If necessary, a valuation allowance is established to reduce deferred tax assets to the amount that is more likely than not to be realized.

In order to recognize and measure our unrecognized tax benefits, management determines whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. Once it is determined that a position meets the recognition thresholds, the position is measured to determine the amount of benefit to be recognized in the consolidated financial statements.

Interest and/or penalties related to income tax matters are recognized in provision for income taxes on the Consolidated Statement of Income. See Note 6, "*Income Taxes*," for further information.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

3. Goodwill and Intangible Assets

Goodwill

In 2006, NASDAQ OMX completed an internal reorganization that resulted in the transfer of certain assets and liabilities relating to NASDAQ OMX's acquisition of Inet ATS, Inc. and Brut LLC's trading platforms to the Exchange and its subsidiaries. These assets and liabilities of NASDAQ OMX were transferred as of December 28, 2006 based on the revised operating structure of these entities and resulted in an allocation of goodwill based on the relative fair value of the Company.

The Company utilized the qualitative assessment option for its annual goodwill impairment test performed for fiscal 2014. In conducting the initial qualitative assessment, the Company analyzed actual and projected growth trends, as well as historical performance versus plan and the results of prior quantitative tests performed. Additionally, the Company assessed critical areas that may impact the business, including macroeconomic conditions and the related impact, market related exposures, competitive changes, new or discontinued products, changes in key personnel, or any other potential risks to projected financial results. At December 31, 2014, goodwill relating to the above reorganization and acquisition was \$929.1 million. During the year ended December 31, 2014, there were no changes in goodwill. As of December 31, 2014, \$44.6 million of the Company's goodwill is deductible for tax purposes.

The Exchange completed the required annual impairment test, which determined that goodwill was not impaired for the year ended December 31, 2014. However, events such as economic weakness and unexpected significant declines in operating results may result in goodwill impairment charges in the future. A significant impairment charge in the future could have a material adverse effect on our operating results.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

3. Goodwill and Intangible Assets (continued)

Intangible Assets

The following table presents details of our total purchased intangible assets. All purchased intangible assets with finite lives are amortized using the straight-line method. The weighted-average useful life of the customer relationships is 13 years.

	December 31, 2014		
	Gross Carrying Amount	Accumulated Amortization	Net Intangible Assets
	<i>(In thousands)</i>		
Intangible Assets			
Customer relationships	\$ 188,600	\$ (139,210)	\$ 49,390
Total intangible assets	<u>\$ 188,600</u>	<u>\$ (139,210)</u>	<u>\$ 49,390</u>

For the year ended December 31, 2014, no impairment was recorded with respect to finite-lived intangible assets.

Amortization expense for purchased finite-lived intangible assets was \$14.3 million for the year ended December 31, 2014.

The estimated future amortization expense of purchased intangible assets as of December 31, 2014 is as follows (in thousands):

2015	\$ 12,546
2016	12,546
2017	12,546
2018	11,752
Total	<u>\$ 49,390</u>

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

4. Property and Equipment, Net of Accumulated Depreciation

The following table presents the Exchange's major categories of property and equipment, net:

	December 31, 2014
	<u>(In thousands)</u>
Data processing equipment and software	\$ 88,943
Capitalized software development	89,493
Furniture, equipment and leasehold improvements	<u>35,275</u>
	<u>213,711</u>
Less: accumulated depreciation and amortization	<u>(147,731)</u>
Total property and equipment, net	<u>\$ 65,980</u>

The Exchange follows the provisions of ASC 350-40, *Internal-Use Software*, which requires entities to capitalize direct internal and external costs that meet certain capitalization criteria. During the year ended December 31, 2014, costs capitalized relating to internal-use software was \$15.6 million. At December 31, 2014, unamortized capitalized software development was \$20.0 million.

For the year ended December 31, 2014, capitalized software amortization expense was \$5.1 million, while total depreciation expense relating to all other property and equipment was \$12.1 million. These amounts are included in depreciation and amortization expense in the Consolidated Statement of Income.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

5. Deferred Revenue

At December 31, 2014, we estimate that our deferred revenues, which are primarily related to Listing Services, will be recognized in the following years:

	Initial Listing Fees	Listing of Additional Shares Fees	Annual Listings and Other Fees	Total
	<i>(In thousands)</i>			
Fiscal year ended:				
2015	\$ 14,638	\$ 33,480	\$ 1,559	\$ 49,677
2016	12,572	24,625	—	37,197
2017	10,179	15,486	—	25,665
2018	8,236	4,972	—	13,208
2019	6,083	—	—	6,083
2020 and thereafter	2,273	—	—	2,273
	<u>\$ 53,981</u>	<u>\$ 78,563</u>	<u>\$ 1,559</u>	<u>\$ 134,103</u>

The changes in our deferred revenue during the year ended December 31, 2014 is reflected in the following table.

	Initial Listing Fees	Listing of Additional Shares Fees	Annual Listings and Other Fees	Total
	<i>(In thousands)</i>			
Balance at January 1, 2014	\$ 40,652	\$ 74,549	\$ 2,015	\$ 117,216
Additions	26,789	42,847	119,225	188,861
Amortization	(13,460)	(38,833)	(119,681)	(171,974)
Balance at December 31, 2014	<u>\$ 53,981</u>	<u>\$ 78,563</u>	<u>\$ 1,559</u>	<u>\$ 134,103</u>

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

6. Income Taxes

The Company's operating results are included in the consolidated federal income tax return and certain state income tax returns filed by NASDAQ OMX. For financial reporting purposes, the provision for income taxes for the Exchange is determined as if the Exchange filed separate returns.

The income tax provision consists of the following amounts:

	Year Ended December 31, 2014 <i>(In thousands)</i>
Current income taxes:	
Federal	\$ 105,929
State	32,964
Total current income taxes	138,893
Deferred income taxes:	
Federal	(2,397)
State	(353)
Total deferred income taxes	(2,750)
Total income tax provision	\$ 136,143

A reconciliation of the U.S. federal statutory rate to the Company's effective tax rate for the year ended December 31, 2014 is as follows:

	Year Ended December 31, 2014
U.S. federal income tax rate	35.0%
State and local income tax rate, net of federal effect	6.8
Other	0.9
Effective tax rate	42.7%

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

6. Income Taxes (continued)

The temporary differences, which give rise to our deferred tax assets and (liabilities) consisted of the following:

	December 31, 2014
	<i>(In thousands)</i>
Deferred tax assets:	
Deferred revenues	\$ 28,885
Compensation and benefits	2,172
Provision for bad debts	785
Gross deferred tax assets	<u>31,842</u>
Deferred tax liabilities:	
Amortization of software development costs	(9,381)
Amortization of acquired intangible assets	(20,438)
Depreciation and amortization	(48,381)
Compensation and benefits	(2,908)
Gross deferred tax liabilities	<u>(81,108)</u>
Net deferred tax assets (liabilities) before valuation allowance	<u>(49,266)</u>
Less: valuation allowance	—
Net deferred tax liabilities	<u>\$ (49,266)</u>

As of December 31, 2014, we had \$9.0 million of unrecognized tax benefits of which \$8.69 million would affect tax expense if recognized.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows *(in thousands)*:

Balance at January 1, 2014	\$ 6,431
Changes:	
Additions from tax positions taken in current period	130
Additions from tax positions taken in prior period	4,387
Reversals from tax positions taken in prior period	(1,933)
Balance at December 31, 2014	<u>\$ 9,015</u>

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

6. Income Taxes (continued)

The Company's operating results are included in the federal income tax return and certain state income tax returns filed by NASDAQ OMX. NASDAQ OMX and its eligible subsidiaries file a consolidated U.S. federal income tax return and applicable state and local income tax returns. Federal income tax returns for the years 2011 and 2012 are currently under audit by the Internal Revenue Service and we are subject to examination for 2008 through 2010 and 2013. Several state tax returns are currently under examination by the respective tax authorities for the years 2005 through 2012 and we are subject to examination for 2013.

Income tax payments settled through the intercompany accounts in 2014 were \$136.7 million.

At December 31, 2014, the Company has accrued \$1.2 million for interest and/or penalties related to income tax matters which is included in other accrued liabilities and other long-term liabilities in the Consolidated Balance Sheet and in the provision for income taxes in the Consolidated Income Statement.

For income tax purposes, the Company is disregarded as an entity separate from its owner, NASDAQ OMX. NASDAQ OMX is the filing entity for the federal income tax return and all significant state income tax returns. The current income tax liabilities and receivables of the Company are accrued as a component of related party payables and receivables, respectively. These related party balances are periodically settled.

Additionally, for tax return purposes only, the revenue and expenses associated with the co-location business is attributed to the Company as opposed to Nasdaq Technology Services LLC, an affiliate entity with which customers enter into co-location contracts, as management is of the view that the taxing authorities might take this position given that the "mind and management" and associated payroll expenses for the business activity recorded within Nasdaq Technology Services LLC reside in The NASDAQ Stock Market, LLC.

The income tax provision recorded by the Company reflects an amount management believes is representative of the tax liability attributable to The NASDAQ Stock Market, LLC.

7. Share-Based Compensation

The Exchange is part of a share-based compensation program that provides NASDAQ OMX's Board of Directors broad discretion in creating employee equity incentives. As such, share-based compensation is allocated to us from NASDAQ OMX. Share-based awards, or equity awards, granted under this program include stock options, restricted stock and Performance Stock Units ("PSUs").

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

7. Share-Based Compensation (continued)

The Parent estimates the fair value of PSUs granted under their total shareholder return, or TSR, program using the Monte Carlo simulation model, as these awards contain a market condition. Assumptions used in the Monte Carlo simulation model include the weighted average risk-free rate and the expected volatility. The risk-free interest rate for periods within the expected life of the award is based on the U.S. Treasury yield curve in effect at the time of grant. The Company uses historic volatility for PSU awards issued under the TSR program, as implied volatility data could not be obtained for all the companies in the peer groups used for relative performance measurement within the TSR program. Any expenses related to this program that impacts employees of the Exchange are allocated to the Exchange.

Restricted stock is generally time-based and vests over three- to five-year periods beginning on the date of the grant. Stock options are also generally time-based and expire ten years from the grant date. Stock option and restricted stock awards generally include performance-based accelerated vesting features based on achievement of specific NASDAQ OMX corporate performance. If NASDAQ OMX exceeds the applicable performance parameters, the grants vest on the third anniversary of the grant date, if NASDAQ OMX meets the applicable performance parameters, the grants vest on the fourth anniversary, and if NASDAQ OMX does not meet the applicable performance parameters, the grants extend to vest on the fifth anniversary of the grant date.

PSUs are based on performance measures that impact the amount of shares that each recipient will receive upon vesting. PSUs are granted at the fair market value of NASDAQ OMX stock on the grant date and compensation cost is recognized over the performance period and, in certain cases, an additional vesting period. For each grant of PSUs, an employee may receive from 0% to 150% of the target amount granted, depending on the achievement of performance measures. We report the target number of PSUs granted, unless we have determined that it is more likely than not, based on the actual achievement of performance measures, that an employee will receive a different amount of shares underlying the PSUs, in which case we report the amount of shares the employee is likely to receive.

The following table shows the total share-based compensation expense allocated to the Company through an intercompany transaction from NASDAQ OMX resulting from equity awards for the year ended December 31, 2014 included in compensation and benefits on the Consolidated Statement of Income:

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

7. Share-Based Compensation (continued)

	Year Ended December 31, 2014
	<i>(In thousands)</i>
Share-based compensation expense before income taxes	\$ 15,685
Income tax benefit	(6,203)
Total share-based compensation expense after income taxes	<u>\$ 9,482</u>

At December 31, 2014, \$21.4 million of total unrecognized compensation cost related to restricted stock and PSUs are expected to be recognized over a weighted-average period of 1.6 years.

8. Related Party Transactions

The Company engages in transactions with the Parent. Third party revenues earned by the Company are collected on its behalf by the Parent resulting in receivables from affiliated companies. Such revenues include income earned from Company affiliates in connection with routing fees charged to other affiliate exchanges, as well as certain transfer pricing arrangements with other affiliated companies.

NES and NOS operate solely as the routing broker dealers for the Exchange and BX and PHLX, affiliated entities of EXCH. As of March 24, 2014, NES, began routing options and became the sole routing broker for Nasdaq's equities and options exchanges in the U.S. Under separate service agreements, the Exchange, BX and PHLX agree to pay a fee per share for routing orders related to securities. Revenue is recognized as earned, and is allocated through an intercompany account. Additionally, expenses incurred by the Company are settled on its behalf by the Parent or the Parent's other subsidiaries and allocated through intercompany charges resulting in payables to affiliated companies.

The Company and its Parent and affiliates share certain services such as accounting, finance, legal, and other administrative support. Expenses related to these shared services are allocated to the Company and its affiliates through intercompany charges based on an allocation model. These expenses represent amounts related to the Company's proportionate share of each expense incurred. In addition, certain transfer pricing arrangements are established with certain affiliates related to the shared services. The transfer pricing arrangements utilize a "cost plus" model whereby costs incurred by the Company on behalf of these foreign affiliates are charged back on a "cost plus" basis. The Company allocated out \$17.2 million in expenses for the year ended December 31, 2014, as revenues recognized, and is included in other revenue on the Consolidated Statement of Income.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Related Party Transactions (continued)

Occupancy costs are based on leases and adjusted for allocations to/from NASDAQ OMX based on a corporate allocation model based on usage by entity. The Company was allocated \$18.4 million in expenses for the year ended December 31, 2014, which is included in Occupancy on the Consolidated Statement of Income.

A Regulatory Services Agreement exists between the Company, NASDAQ OMX PHLX, LLC, and NASDAQ OMX BX Inc. that allows one SRO to use the services of another SRO and its staff. Services are provided without cost or expense to the individual SRO.

At December 31, 2014, the Company is owed by NASDAQ OMX \$568.6 million in related party receivables, net of related party payables, which is included in Receivables from affiliated companies in the Consolidated Balance Sheet. The net receivable or payable from these activities is periodically settled.

9. Fair Value of Financial Instruments

The Company considers cash and cash equivalents; receivables, net of reserve for uncollectible accounts; receivables from affiliated companies, net; other assets; accounts payable and accrued expenses, Section 31 fees payable to SEC, and accrued personnel costs to be its financial instruments. The carrying amounts reported in the Consolidated Balance Sheet for the Company's financial instruments closely approximate their fair values due to the short-term nature of these assets and liabilities.

10. Risks and Uncertainties

Our market participants operate in a highly regulated industry. The SEC and other regulatory authorities could impose regulatory changes that could adversely impact the ability of our market participants to use our markets. Regulatory changes by the SEC or other regulatory authorities could result in the loss of a significant number of market participants or a reduction in trading activity on the exchange.

The markets in which we compete are characterized by rapidly changing technology, evolving industry standards, frequent enhancements to existing products and services, the adoption of new services and products and changing customer demands. We may not be able to keep up with rapid technological and other competitive changes affecting our industry. For example, we must continue to enhance our electronic trading platforms to remain competitive, and our business will be negatively affected if our electronic trading platforms fail to function as expected. If we are unable to develop our electronic trading platforms to include other products and markets, or if our electronic trading platforms do not have the required functionality, performance, capacity,

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

10. Risks and Uncertainties (continued)

reliability and speed required by our business, as well as by our customers, we may not be able to compete successfully. Further, our failure to anticipate or respond adequately to changes in technology and customer preferences, especially in our market technology business, or any significant delays in product development efforts, could have a material adverse effect on our business, financial condition and operating results.

The Exchange is exposed to credit risk related to transaction, access, and market data services that are billed to customers on a monthly basis, in arrears. The Exchange's potential exposure to credit losses on these transactions is represented in the receivables, net of reserve for uncollectible accounts balance on the Consolidated Balance Sheet. The Exchange's customers are financial institutions whose ability to satisfy their contractual obligations may be impacted by volatile securities markets. On an ongoing basis, management reviews and evaluates changes in the status of the counterparty's creditworthiness. Credit losses such as those described above could adversely affect the Exchange's consolidated financial position and results of operations.

Our business is subject to extensive regulation. Under current U.S. federal securities laws, changes in the rules and operations of our markets, including our pricing structure, must be reviewed and in many cases explicitly approved by the SEC. The SEC may approve, disapprove, or recommend changes to proposals that we submit. In addition, the SEC may delay either the approval process or the initiation of the public comment process. Any delay in approving changes, or the altering of any proposed change, could have an adverse effect on our business, financial condition and operating results. We must compete not only with alternative trading systems, known collectively as dark pools, that are not subject to the same SEC approval process but also with other exchanges that may have lower regulation and surveillance costs than us. There is a risk that trading will shift to exchanges that charge lower fees because, among other reasons, they spend significantly less on regulation.

11. Commitments, Contingencies and Guarantees

Brokerage Activities

NES, as registered broker-dealers, is subject to regulatory requirements intended to ensure its general financial soundness and liquidity. These requirements obligate NES to comply with minimum net capital requirements. NES is subject to the SEC's Uniform Net Capital Rule 15c3-1. At December 31, 2014 NES was required to maintain minimum net capital of \$0.3 million and had total net capital of approximately \$8.8 million, or \$8.5 million in excess of the minimum amount required. NES is also subject to OCC Rule 302 which requires maintenance of net capital equal to the greater of \$2.0 million or 6 2/3 percent of aggregate indebtedness. At December 31, 2014, the Company had \$6.8 million of net capital in excess of this minimum requirement.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

11. Commitments, Contingencies and Guarantees (continued)

Nasdaq Execution Services provide guarantees to securities clearinghouses and exchanges under its standard membership agreements, which require members to guarantee the performance of other members. If a member becomes unable to satisfy its obligations to a clearinghouse or exchange, other members would be required to meet its shortfalls. To mitigate these performance risks, the exchanges and clearinghouses often require members to post collateral as well as meet certain minimum financial standards. Nasdaq Execution Services' maximum potential liability under these arrangements cannot be quantified. However, we believe that the potential for Nasdaq Execution Services to be required to make payments under these arrangements is unlikely. Accordingly, no contingent liability is recorded in the Consolidated Balance Sheet for these arrangements.

Regulatory Matters

SROs in the securities industry are an essential component of the regulatory scheme of the Securities Exchange Act of 1934 (the "Exchange Act"), for providing fair and orderly markets and protecting investors. The Exchange Act and the rules thereunder impose on the SROs many regulatory and operational responsibilities, including the day-to-day responsibilities for market and broker-dealer oversight. In general, an SRO is responsible for regulating its members through the adoption and enforcement of rules and regulations governing the business conduct of its members. A Regulatory Services Agreement exists between PHLX, The NASDAQ Stock Market, LLC, and NASDAQ OMX BX Inc. that allows one SRO to use the services of another SRO and its staff. Services are provided without cost or expense to the individual SRO.

The Exchange is subject to SEC oversight, as prescribed by the Exchange Act, including periodic and special examinations by the SEC. The Exchange is also potentially subject to regulatory or legal action by the SEC or other interested parties at any time in connection with alleged regulatory violations. The Exchange is also subject to Section 17 of the Exchange Act, which imposes record-keeping requirements, including the requirement to make records available to the SEC for examination. We have been subject to a number of routine reviews and inspections by the SEC or other third parties in the ordinary course and in connection with settlements with the SEC. To the extent such actions or reviews and inspections result in regulatory or other changes, we may be required to modify the manner in which we conduct our business, which may adversely affect our business.

FINRA provides regulatory services to the markets operated or regulated by the Exchange, including the regulation of trading activity and surveillance and investigative functions. We have a limited direct regulatory role in conducting real-time market monitoring, options surveillance, rulemaking and some membership functions through the Exchange's Market Watch department.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

11. Commitments, Contingencies and Guarantees (continued)

We refer suspicious trading behavior discovered by our regulatory staff and all other employees of the markets operated or regulated by the Exchange to FINRA for further investigation.

Under our Limitation of Liability Rule and procedures, we, subject to certain caps, provide compensation for losses directly resulting from the systems' actual failure to correctly process an order, quote, message or other data into our platform. We do not record a liability for any potential claims that may be submitted under the Limitation of Liability Rule unless they meet the provisions required in accordance with U.S. GAAP. As such, losses arising as a result of the rule are accrued and charged to expense only if the loss is probable and estimable. The Limitation of Liability Rule and procedures apply to both cash equity and derivative trading in the aggregate.

Litigation

We became a party to several legal and regulatory proceedings in 2012, 2013, and 2014 relating to the Facebook IPO that occurred on May 18, 2012. We are named as a defendant in a consolidated matter captioned *In re Facebook, Inc., IPO Securities and Derivative Litigation*, MDL No. 2389 (S.D.N.Y.). Our appeal of the district court's order granting in part and denying in part our motion to dismiss the consolidated amended complaint is currently pending in the United States Court of Appeals for the Second Circuit, at No. 14-1457. We have reached an agreement in principle, subject to court approval, to settle these claims.

We identified a demand for arbitration from a member organization seeking indemnification for alleged losses associated with the Facebook IPO. On June 18, 2013, the District Court for the Southern District of New York granted a preliminary injunction enjoining the arbitration, and the member organization appealed the order granting the injunction to the Second Circuit Court of Appeals. On October 31, 2014, the Second Circuit Court of Appeals affirmed the preliminary injunction. In April 2015, we reached an agreement to settle the claims asserted by the member organization.

We have established a reserve of \$31 million to cover the costs of these settlements. We anticipate that some or all of the amounts paid from the loss reserve will be reimbursed by applicable insurance coverage.

We may be subject to claims arising out of the conduct of our business. Currently, there are certain legal proceedings pending against us. We believe, based on the opinion of counsel, that any liabilities or settlements arising from these proceedings will not have a material effect on our business, consolidated financial condition, or operating results. Management is not aware of any unasserted claims or assessments that would have a material adverse effect on our consolidated financial condition or operation results.

The NASDAQ Stock Market LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

12. Subsequent Events

The Exchange has evaluated subsequent events through the date the consolidated financial statements were available to be issued and has determined that there are no known events that require disclosure in the consolidated financial statements or accompanying notes in accordance with ASC 855, Subsequent Events.

