

WARNING: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of the applicant would violate the federal securities laws and may result in disciplinary, administrative, or criminal action.

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL VIOLATIONS

APPLICATION Nasdaq ISE, LLC AMENDMENT

1. State the name of the applicant: _____
 2. Provide the applicant's primary street address (Do not use a P.O. Box):
One Liberty Plaza, New York, NY 10006
 3. Provide the applicant's mailing address (if different):
Office of General Counsel
805 King Farm Blvd., Rockville, MD 20850
 4. Provide the applicant's business telephone and facsimile number:
Phone: 301-978-8400 / Fax: 301-978-8472
(Telephone) (Facsimile)
 5. Provide the name, title, and telephone number of a contact employee:
Angela Dunn Principal Associate General Counsel 215-496-5692
(Name) (Title) (Telephone Number)
 6. Provide the name and address of counsel for the applicant:
Edward S. Knight
805 King Farm Blvd.
Rockville, MD 20850
 7. Provide the date applicant's fiscal year ends: December 31
 8. Indicate legal status of applicant: Corporation Sole Proprietorship Partnership
 Limited Liability Company Other (specify): _____
- If other than a sole proprietor, indicate the date and place where applicant obtained its legal status (e.g. state where incorporated, place where partnership agreement was filed or where applicant entity was formed):
(a) Date (MM/DD/YY): 11/16/2004 (b) State/Country of formation: Delaware
- (c) Statute under which applicant was organized: _____

SEC
Mail Processing
Section
JUN 30 2017
Washington DC
412

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EXECUTION: The applicant consents that service of any civil action brought by , or notice of any proceeding before, the Securities and Exchange Commission in connection with the applicant's activities may be given by registered or certified mail or confirmed telegram to the applicant's contact employee at the main address, or mailing address if different, given in Items 2 and 3. The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of , and with the authority of , said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits, schedules, or other documents attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true, and complete.

Date: 6/26/17 Jason C. Carley
(MM/DD/YY) (Signature) (Name of applicant)

By: [Signature] Senior Vice President Apparate Executive
(Signature) (Printed Name and Title)

Subscribed and sworn before me this 19th day of June, 2017 by _____
(Month) (Year) (Notary Public)

My Commission expires _____ County of _____ State of _____
NOTARY PUBLIC STATE OF MARYLAND

This page must always be completed in full with original, manual signature and notary stamp or seal where applicable.

Nasdaq ISE, LLC

EXHIBITS

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

The information is available at **<http://business.nasdaq.com/trade/US-Options/ISE.html>**. This information will migrate to **<http://nasdaqISE.cchwallstreet.com>** during Q3 2017 and until the migration is complete will remain on **<http://business.nasdaq.com/trade/US-Options/ISE.html>**. 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://business.nasdaq.com/trade/US-Options/ISE.html>**. This information will migrate to **<http://nasdaqISE.cchwallstreet.com>** during Q3 2017 and until the migration is complete will remain on **<http://business.nasdaq.com/trade/US-Options/ISE.html>**. 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 6/29/2017)

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 6/29/2017)

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://business.nasdaq.com/trade/US-Options/ISE.html>**. This information will migrate to **<http://nasdaqISE.cchwallstreet.com>** during Q3 2017 and until the

migration is complete will remain on <http://business.nasdaq.com/trade/US-Options/ISE.html>. 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

No applicable.

Exhibit I Financial Statement of Exchange

The audited financial statements for Nasdaq ISE, LLC are attached. The audited financial statements contained in the Form 10-K for Nasdaq, Inc. for the fiscal year ended December 31, 2016 are attached and are available at

<https://www.sec.gov/Archives/edgar/data/1120193/000112019317000003/ndaq1231201610-k.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.

Nasdaq, Inc. is the sole shareholder of Nasdaq ISE, LLC, a Delaware corporation. All additional information required under Exhibit K for Nasdaq, Inc. can be found in the Amendments to Form 1 filed separately by The NASDAQ Stock Market, LLC. Nasdaq ISE, LLC certifies that the information required under Exhibit K is kept up-to-date and is available to the Commission and the public upon request.

Exhibit L Membership Criteria.

The information is available at <http://business.nasdaq.com/trade/US-Options/ISE.html>. This information will migrate to <http://nasdaqISE.cchwallstreet.com> during Q3 2017 and until the migration is complete will remain on

<http://business.nasdaq.com/trade/US-Options/ISE.html>. The Exchange certifies that the information available at such location is accurate as of its date.

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.

Nasdaq ISE, LLC

FORM 1 – Amendment of June 29, 2017

EXHIBIT C

Subsidiaries and Affiliates of the Exchange¹

U.S. Entities

1. BoardVantage, Inc.
2. Boston Stock Exchange Clearing Corporation
3. Bwise Internal Control Inc.
4. Consolidated Securities Source LLC
5. Directors Desk, LLC
6. Dorsey, Wright & Associates, LLC
7. ETC Acquisition Corp.
8. ExactEquity, LLC
9. Execution Access, LLC
10. FinQcloud LLC
11. FINRA/NASDAQ Trade Reporting Facility LLC
12. FTEN, Inc.
13. Global Network Content Services, LLC
14. GlobeNewswire, Inc.
15. GraniteBlock, Inc.
16. Granite Redux, Inc.
17. Inet Futures Exchange, LLC
18. International Securities Exchange Holdings, Inc.
19. ISE ETF Ventures LLC
20. Kleos Managed Services Holdings, LLC
21. Kleos Managed Services, L.P.
22. Longitude LLC
23. Marketwire, Inc.
24. MW Holdco (2006) Inc.
25. NASDAQ BX, Inc.
26. Nasdaq Capital Markets Advisory LLC
27. Nasdaq Commodities Clearing LLC
28. Nasdaq Corporate Solutions, Inc.
29. Nasdaq Corporate Solutions, LLC
30. NASDAQ Energy Futures, LLC
31. Nasdaq Execution Services, LLC
32. NASDAQ Futures, Inc.
33. Nasdaq GEMX, LLC
34. NASDAQ Global, Inc.
35. Nasdaq, Inc.
36. Nasdaq Information, LLC
37. Nasdaq International Market Initiatives, Inc.
38. Nasdaq MRX, LLC
39. NASDAQ OMX BX Equities LLC
40. NASDAQ OMX (San Francisco) Insurance LLC
41. NASDAQ PHLX LLC

¹ This list does not include not-for-profit entities or branches of any of the subsidiaries or affiliates.

42. Nasdaq Technology Services, LLC
43. Norway Acquisition LLC
44. NPM Securities, LLC
45. Operations & Compliance Network, LLC
46. SecondMarket Labs, LLC
47. SecondMarket Solutions, Inc.
48. SMTX, LLC
49. The NASDAQ Options Market LLC
50. The NASDAQ Private Market, LLC
51. The NASDAQ Stock Market, LLC
52. The Options Clearing Corporation
53. The Stock Clearing Corporation of Philadelphia
54. US Exchange Holdings, Inc.

Non-U.S. Entities

1. 2157971 Ontario Ltd
2. AB "Lietuvos centrinis vertybinių popierių depozitoriumas"
3. AB Nasdaq Vilnius
4. AS eCSD Expert
5. AS Eesti Väärtpaberikeskus
6. AS Latvijas Centralais depozitārijs
7. BoardVantage (HK) Limited
8. BoardVantage (UK) Limited
9. BoardVantage Singapore Pte. Limited
10. Bwise Beheer B.V.
11. Bwise B.V.
12. Bwise Germany GmbH
13. Bwise Holding B.V.
14. Clearing Control CC AB
15. Egypt for Information Dissemination Company
16. Eignarhaldsfelagid Verdbrefathing hf.
17. Ensoleillement Inc.
18. European Central Counterparty N.V.
19. Farm Church Holdings ULC
20. Hugin AS
21. Indxis Ltd
22. Longitude, S.A.
23. Marketwire China Holding (HK) Ltd.
24. Marketwired L.P. (Wound up in 2016)
25. Marketwired UK Ltd
26. Nasdaq AB
27. Nasdaq (Asia Pacific) Pte. Ltd.
28. Nasdaq Australia Holding Pty Ltd
29. Nasdaq Broker Services AB
30. Nasdaq Canada Inc.
31. Nasdaq Clearing AB
32. Nasdaq Copenhagen A/S

33. Nasdaq Corporate Solutions Canada ULC
34. Nasdaq Corporate Solutions (India) Private Limited
35. Nasdaq Corporate Solutions International Limited
36. Nasdaq CSD Iceland hf.
37. Nasdaq CXC Limited
38. Nasdaq Exchange and Clearing Services AB
39. Nasdaq France SAS
40. Nasdaq Germany GmbH
41. Nasdaq Helsinki Ltd
42. Nasdaq Holding AB
43. Nasdaq Holding Denmark A/S
44. Nasdaq Holding Luxembourg Sàrl
45. Nasdaq Iceland hf.
46. Nasdaq International Ltd
47. Nasdaq Korea Ltd.
48. Nasdaq Ltd
49. Nasdaq NLX Ltd
50. Nasdaq Nordic Ltd
51. NASDAQ OMX Europe Ltd
52. Nasdaq Oslo ASA
53. Nasdaq Pty Ltd
54. Nasdaq Riga, AS
55. Nasdaq Stockholm AB
56. Nasdaq Tallinn AS
57. Nasdaq Technology AB
58. Nasdaq Technology Canada Inc.
59. Nasdaq Technology Energy Systems AS
60. Nasdaq Technology Italy Srl
61. Nasdaq Technology (Japan) Ltd
62. Nasdaq Teknoloji Servisi Limited Sirketi
63. Nasdaq Treasury AB
64. Nasdaq Vilnius Services UAB
65. OMX Netherlands B.V.
66. OMX Netherlands Holding B.V.
67. OMX Treasury Euro AB
68. OMX Treasury Euro Holding AB
69. Shareholder.com B.V.
70. SMARTS (Asia) Ltd
71. SMARTS Broker Compliance Pty Ltd
72. SMARTS Group Holdings Pty Ltd
73. SMARTS Market Surveillance Pty Ltd
74. TOM Broker B.V.
75. TOM B.V.
76. TOM Holding N.V.

Nasdaq ISE, LLC

FORM 1 – Amendment of June 29, 2017

EXHIBIT D

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -The NASDAQ Stock Market LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	384
Investments	10
Total Receivables - Net	112,362
Current Restricted Cash	0
Other Current Assets	987,863
Margin Deposits & Default Fund	0

Total Current Assets 1,100,620

Long Term Assets:

Total Property and Equipment - Net	74,512
Goodwill	923,564
Other Intangibles	24,298
Non Current Deferred Taxes	39,954
Other Long Term Assets	33,876

Total Long Term Assets 1,096,203

Total Assets 2,196,823

LIABILITIES

Total AP and Accrued Expenses	17,944
SEC 31a Payable to the SEC	80,829
Accrued Personnel Costs	38,661
Deferred Revenue	37,945
Current Portion Capital Leases	845
Other Accrued Liabilities	40,990
Current Liabilities	<u>217,214</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	81,243
Non-current deferred revenue	54,651
All Other Long Term Liabilities	5,641
Long Term Liabilities	<u>141,536</u>

Total Liabilities 358,750

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	906,831
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	931,243
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,838,074
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>1,838,074</u>
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Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>2,196,823</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -The NASDAQ Stock Market LLC

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	1,302,157
Corporate Services	203,725
Global Information Services	216,098
Market Technology Revenues	7,607
Other Revenues	18,787
Total Revenues	1,748,373
COST OF REVENUES	
Liquidity Rebates	(789,591)
Brokerage, Clearance and Exchange Fees	(268,236)
Total Cost of Revenues	(1,057,827)
Revenues less Cost of Revenues	690,546
Operating Expenses:	
Compensation and Benefits	116,436
Marketing and Advertising	12,664
Depr and Amortization	34,198
Professional and Contract Services	16,398
Computer Ops and Data Communication	46,188
Occupancy	22,189
Regulatory	8,253
General Administrative and Other	32,380
Merger Related Expenses Total	524
Total Operating Expenses	289,230
Operating Income	401,316
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>401,316</u>
Income Tax Provisions	178,279
Net Income	223,037
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>223,037</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	2,176
Investments	0
Total Receivables - Net	7,933
Current Restricted Cash	0
Other Current Assets	6,497
Margin Deposits & Default Fund	0

Total Current Assets	16,605
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Long Term Assets:

Total Property and Equipment - Net	2,205
Goodwill	146,779
Other Intangibles	103,904
Non Current Deferred Taxes	1,778
Other Long Term Assets	469

Total Long Term Assets	255,136
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Total Assets	271,741
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LIABILITIES

Total AP and Accrued Expenses	3,907
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,726
Deferred Revenue	24,968
Current Portion Capital Leases	0
Other Accrued Liabilities	139

Current Liabilities	30,739
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Total Long Term Debt	0
Non Current Deferred Tax Liability	42,306
Non-current deferred revenue	1,860
All Other Long Term Liabilities	226

Long Term Liabilities	44,392
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Total Liabilities	75,132
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	196,516
Accumulated Other Comprehensive Income/(Loss)	1
Total Retained Earnings	92
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	196,609
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	196,609
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	271,741
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	29,802
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues 29,802

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues 29,802

Operating Expenses:

Compensation and Benefits	11,128
Marketing and Advertising	320
Depr and Amortization	7,032
Professional and Contract Services	1,892
Computer Ops and Data Communication	971
Occupancy	1,331
Regulatory	0
General Administrative and Other	2,133
Merger Related Expenses Total	4,786
Total Operating Expenses	<u>29,594</u>

Operating Income 208

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>209</u>
Income Tax Provisions	116
Net Income	92
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>92</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Boston Stock Exchange Clearing Corporation

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	58
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	17
Margin Deposits & Default Fund	0

Total Current Assets 75

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	1,400
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 1,400

Total Assets 1,475

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 Liabilities	<u>(59)</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	558
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>558</u>

Total Liabilities 499

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	(1,228)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	976
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	976
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,475
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Boston Stock Exchange Clearing Corporation

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>

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	2
Merger Related Expenses Total	0
Total Operating Expenses	<u>2</u>

Operating Income (2)

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)
	<hr/>
Income Tax Provisions	(1)
Net Income	(1)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	(1)
	<hr/> <hr/>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,573
Investments	0
Total Receivables - Net	3,363
Current Restricted Cash	0
Other Current Assets	(2,092)
Margin Deposits & Default Fund	0

Total Current Assets	2,844
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(146)
Other Long Term Assets	0

Total Long Term Assets	(146)
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Total Assets	2,698
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LIABILITIES

Total AP and Accrued Expenses	947
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	453
Deferred Revenue	2,315
Current Portion Capital Leases	0
Other Accrued Liabilities	(1,390)
Current Liabilities	2,325

Total Long Term Debt	0
Non Current Deferred Tax Liability	(6)
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	(6)

Total Liabilities	2,319
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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	2,694
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	380
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	380
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Total Liabilities Non Controlling Interest and Stockholders Equity	2,698
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -Bwise Internal Control Inc.
(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	9,929
Other Revenues	150
Total Revenues	10,079
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	10,079
Operating Expenses:	
Compensation and Benefits	5,506
Marketing and Advertising	231
Depr and Amortization	0
Professional and Contract Services	3,300
Computer Ops and Data Communication	456
Occupancy	887
Regulatory	0
General Administrative and Other	445
Merger Related Expenses Total	0
Total Operating Expenses	10,825
Operating Income	(746)
Total Interest Income	0
Total Interest Expense	(38)
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	(784)
Income Tax Provisions	(662)
Net Income	(121)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(121)

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -Consolidated Securities Source LLC

(in thousands, unaudited)

Notes: No data as of December 2016

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	1,802
Current Restricted Cash	0
Other Current Assets	41,117
Margin Deposits & Default Fund	0

Total Current Assets 42,918

Long Term Assets:

Total Property and Equipment - Net	27
Goodwill	6,573
Other Intangibles	478
Non Current Deferred Taxes	158
Other Long Term Assets	0

Total Long Term Assets 7,236

Total Assets 50,154

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	44
Deferred Revenue	7,476
Current Portion Capital Leases	0
Other Accrued Liabilities	64

Current Liabilities 7,584

Total Long Term Debt	0
Non Current Deferred Tax Liability	1,608
Non-current deferred revenue	46
All Other Long Term Liabilities	780

Long Term Liabilities 2,434

Total Liabilities 10,018

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	35,556

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	40,137
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	40,137
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**Total Liabilities Non Controlling Interest and
Stockholders Equity**

50,154

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	18,347
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	18,347
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	18,347
Operating Expenses:	
Compensation and Benefits	14
Marketing and Advertising	0
Depr and Amortization	61
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	384
Merger Related Expenses Total	0
Total Operating Expenses	459
Operating Income	17,888
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	17,888
Income Tax Provisions	7,249
Net Income	10,639
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	10,639

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	11
Investments	0
Total Receivables - Net	3,117
Current Restricted Cash	0
Other Current Assets	44,335
Margin Deposits & Default Fund	0

Total Current Assets	47,463
-----------------------------	---------------

Long Term Assets:

Total Property and Equipment - Net	1,179
Goodwill	82,417
Other Intangibles	135,495
Non Current Deferred Taxes	0
Other Long Term Assets	42

Total Long Term Assets	219,133
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Total Assets	266,596
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LIABILITIES

Total AP and Accrued Expenses	302
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	2,288
Deferred Revenue	123
Current Portion Capital Leases	0
Other Accrued Liabilities	151

Current Liabilities	2,864
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Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	400
All Other Long Term Liabilities	0

Long Term Liabilities	400
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Total Liabilities	3,264
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	226,389
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	36,943
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	263,332
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	263,332
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	266,596
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Dorsey Wright & Associates LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	(13)
Corporate Services	0
Global Information Services	29,485
Market Technology Revenues	0
Other Revenues	0

Total Revenues

29,471

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

29,471

Operating Expenses:

Compensation and Benefits	4,987
Marketing and Advertising	189
Depr and Amortization	3,103
Professional and Contract Services	1,147
Computer Ops and Data Communication	706
Occupancy	191
Regulatory	0
General Administrative and Other	1,614
Merger Related Expenses Total	0
Total Operating Expenses	<u>11,936</u>

Operating Income

17,535

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>17,535</u>
Income Tax Provisions	0
Net Income	17,535
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>17,535</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	4,189
Current Restricted Cash	0
Other Current Assets	20
Margin Deposits & Default Fund	0

Total Current Assets	4,209
-----------------------------	--------------

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	4,209
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LIABILITIES

Total AP and Accrued Expenses	5
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0

Current Liabilities	5
----------------------------	----------

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
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Total Liabilities	5
--------------------------	----------

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	4,159
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	45
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	4,205
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	4,205
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	4,209
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	76
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	76
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	76
---------------------------------------	-----------

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	76
-------------------------	-----------

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	76
Income Tax Provisions	30
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 -ExactEquity LLC
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	18
Current Restricted Cash	0
Other Current Assets	1,138
Margin Deposits & Default Fund	0

Total Current Assets

1,156

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	1,861
Other Intangibles	650
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets

2,511

Total Assets

3,667

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	282
Current Portion Capital Leases	0
Other Accrued Liabilities	1

Current Liabilities

283

Total Long Term Debt	0
Non Current Deferred Tax Liability	12
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities

12

Total Liabilities

294

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	373
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	3,373
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	3,373
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	3,667

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	558
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	558
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	558
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Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	88
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	10
Merger Related Expenses Total	0
Total Operating Expenses	98

Operating Income	461
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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	461
Income Tax Provisions	195
Net Income	266
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	266

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	46,198
Investments	0
Total Receivables - Net	1,594
Current Restricted Cash	250
Other Current Assets	20,342
Margin Deposits & Default Fund	0

Total Current Assets 68,384

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	352
Other Long Term Assets	0

Total Long Term Assets 352

Total Assets 68,736

LIABILITIES

Total AP and Accrued Expenses	400
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	577
Deferred Revenue	492
Current Portion Capital Leases	0
Other Accrued Liabilities	6,532
Current Liabilities	<u>8,000</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	(1)
Non-current deferred revenue	0
All Other Long Term Liabilities	192
Long Term Liabilities	<u>191</u>

Total Liabilities 8,191

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	9,690
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	60,545
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	60,545
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	68,736

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	31,092
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	31,092
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(2,160)
Total Cost of Revenues	(2,160)

Revenues less Cost of Revenues	28,932
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Operating Expenses:

Compensation and Benefits	1,598
Marketing and Advertising	14
Depr and Amortization	0
Professional and Contract Services	453
Computer Ops and Data Communication	131
Occupancy	177
Regulatory	71
General Administrative and Other	1,102
Merger Related Expenses Total	0
Total Operating Expenses	3,546

Operating Income	25,386
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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>25,386</u>
Income Tax Provisions	10,218
Net Income	15,168
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>15,168</u></u>

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

Notes: not in HFM - not a fully owned entity FinQloud LLC
(formerly Urban Labs LLC)

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -FINRA/NASDAQ Trade Reporting Facility LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	10,009
Current Restricted Cash	0
Other Current Assets	48,743
Margin Deposits & Default Fund	0

Total Current Assets 58,752

Long Term Assets:

Total Property and Equipment - Net	1,268
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	7
Other Long Term Assets	0

Total Long Term Assets 1,275

Total Assets 60,027

LIABILITIES

Total AP and Accrued Expenses	1,055
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	3,060
Current Liabilities	<u>4,115</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	511
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>511</u>

Total Liabilities 4,625

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	51,401

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	55,401
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	55,401
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Total Liabilities Non Controlling Interest and Stockholders Equity	60,027
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The NASDAQ OMX Group, Inc.**Unconsolidated Statement of Income - FINRA/NASDAQ Trade Reporting**
(in thousands, unaudited)Year Ended
December 31, 2016**REVENUE**

Market Services Revenues	21,968
Corporate Services	0
Global Information Services	12,009
Market Technology Revenues	0
Other Revenues	0

Total Revenues33,977**COST OF REVENUES**

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues33,977**Operating Expenses:**

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	250
Professional and Contract Services	1,179
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	10,319
General Administrative and Other	623
Merger Related Expenses Total	0
Total Operating Expenses	<u>12,372</u>

Operating Income21,605

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>21,605</u>
Income Tax Provisions	9,066
Net Income	12,539
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>12,539</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	3,811
Current Restricted Cash	0
Other Current Assets	114,522
Margin Deposits & Default Fund	0

Total Current Assets 118,333

Long Term Assets:

Total Property and Equipment - Net	3,389
Goodwill	585,751
Other Intangibles	64,291
Non Current Deferred Taxes	19,016
Other Long Term Assets	52,512

Total Long Term Assets 724,959

Total Assets 843,292

LIABILITIES

Total AP and Accrued Expenses	343
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	2,140
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,401
Current Liabilities	<u>3,884</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	(196,888)
Non-current deferred revenue	0
All Other Long Term Liabilities	244
Long Term Liabilities	<u>(196,645)</u>

Total Liabilities (192,761)

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,429,636
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(393,583)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,036,053
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,036,053
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	843,292
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	(1,455)
Corporate Services	0
Global Information Services	0
Market Technology Revenues	22,614
Other Revenues	27

Total Revenues

21,185

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(0)
Total Cost of Revenues	<u>(0)</u>

Revenues less Cost of Revenues

21,185

Operating Expenses:

Compensation and Benefits	1,013
Marketing and Advertising	0
Depr and Amortization	11,754
Professional and Contract Services	1,094
Computer Ops and Data Communication	5,049
Occupancy	504
Regulatory	0
General Administrative and Other	1,035
Merger Related Expenses Total	0
Total Operating Expenses	<u>20,449</u>

Operating Income

737

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	(578,000)
FX Operating	0
Net Income Before Taxes	<u>(577,260)</u>
Income Tax Provisions	(238,909)
Net Income	(338,351)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(338,351)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -Global Network Content Services LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	320
Investments	0
Total Receivables - Net	27
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 347

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 347

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	124
Current Liabilities	<u>126</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 126

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	180
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	41

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	221
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	221
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Total Liabilities Non Controlling Interest and Stockholders Equity	347
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The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Global Network Content Services LLC

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	255
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>255</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>255</u>
Operating Expenses:	
Compensation and Benefits	70
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	115
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	<u>186</u>
Operating Income	<u><u>70</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>70</u>
Income Tax Provisions	29
Net Income	41
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>41</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	56
Current Restricted Cash	0
Other Current Assets	57,547
Margin Deposits & Default Fund	0

Total Current Assets 57,603

Long Term Assets:

Total Property and Equipment - Net	224
Goodwill	12,684
Other Intangibles	188
Non Current Deferred Taxes	77
Other Long Term Assets	0

Total Long Term Assets 13,172

Total Assets 70,775

LIABILITIES

Total AP and Accrued Expenses	(1)
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	15
Deferred Revenue	2
Current Portion Capital Leases	0
Other Accrued Liabilities	3,711
Current Liabilities	<u>3,726</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	117
Non-current deferred revenue	0
All Other Long Term Liabilities	106
Long Term Liabilities	<u>223</u>

Total Liabilities 3,949

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	53,173
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	66,826
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	66,826
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	70,775
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	-
Corporate Services	(298)
Global Information Services	-
Market Technology Revenues	-
Other Revenues	1,219

Total Revenues	921
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COST OF REVENUES

Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-

Revenues less Cost of Revenues	921
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Operating Expenses:

Compensation and Benefits	15
Marketing and Advertising	-
Depr and Amortization	316
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	(230)
Regulatory	-
General Administrative and Other	193
Merger Related Expenses Total	-
Total Operating Expenses	294

Operating Income	626
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Total Interest Income	-
Total Interest Expense	-
Dividend and Investment Income	-
Gain (loss) on sale of strategic initiatives	-

Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-

Change in untaxed reserves	-
Debt Conversion Expense	-
IC Income from Unconsolidated Subsidiary	-
Gain (Loss) on Sales of Entity	-

Impairment Loss	-
FX Operating	-
Net Income Before Taxes	<u>626</u>
Income Tax Provisions	990
Net Income	(364)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(364)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

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

Total Current Assets	0
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	8,556
Other Intangibles	0
Non Current Deferred Taxes	(12)
Other Long Term Assets	33,238

Total Long Term Assets	41,782
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Total Assets	41,782
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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	1,775
Current Liabilities	1,775

Total Long Term Debt	0
Non Current Deferred Tax Liability	9,072
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	9,072

Total Liabilities	10,848
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	33,238
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(2,303)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	30,934
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	30,934
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	41,782
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0

Total Cost of Revenues	0
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Revenues less Cost of Revenues	0
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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
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Operating Income	0
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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	1,123
Net Income	(1,123)
Net (income) expense attributable to noncontrolling interests	0
	<u>0</u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(1,123)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

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

Total Current Assets	0
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	19,841
Other Intangibles	0
Non Current Deferred Taxes	382
Other Long Term Assets	88,784

Total Long Term Assets	109,007
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Total Assets	109,007
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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	2,146

Current Liabilities	2,146
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Total Long Term Debt	0
Non Current Deferred Tax Liability	24,231
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities	24,231
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Total Liabilities	26,377
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	88,784
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(6,154)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	82,630
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	82,630
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	109,007
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0

Total Cost of Revenues	0
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Revenues less Cost of Revenues	0
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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
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Operating Income	0
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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	2,999
Net Income	(2,999)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(2,999)</u></u>

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

Notes: No data in 2016

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -International Securities Exchange Holdings Inc.

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	(18,429)
Current Restricted Cash	0
Other Current Assets	401
Margin Deposits & Default Fund	0

Total Current Assets (18,028)

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	549,485
Other Intangibles	616,619
Non Current Deferred Taxes	(498)
Other Long Term Assets	131,877

Total Long Term Assets 1,297,484

Total Assets 1,279,456

LIABILITIES

Total AP and Accrued Expenses	94,123
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(245)
Current Liabilities	<u>93,878</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	247,881
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>247,881</u>

Total Liabilities 341,759

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	941,096
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(3,399)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	937,697
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	937,697
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,279,456
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - International Securities Exchange Holdings Inc.

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	(2)
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues (2)

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues (2)

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	5,681
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>5,681</u>

Operating Income (5,683)

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>(5,683)</u>
Income Tax Provisions	(2,285)
Net Income	(3,399)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(3,399)</u></u>

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

Notes: Not a separate LE in HFM- included in ISE entity

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Kleos Managed Services Holdings LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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 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 - Kleos Managed Services Holdings LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
	<u>0</u>
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, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	653
Current Restricted Cash	0
Other Current Assets	1,771
Margin Deposits & Default Fund	0

Total Current Assets	2,424
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Long Term Assets:

Total Property and Equipment - Net	9,516
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	1,271
Other Long Term Assets	0

Total Long Term Assets	10,787
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Total Assets	13,210
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LIABILITIES

Total AP and Accrued Expenses	410
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	3,109
Deferred Revenue	60
Current Portion Capital Leases	78
Other Accrued Liabilities	2,354
Current Liabilities	6,010

Total Long Term Debt	0
Non Current Deferred Tax Liability	3,994
Non-current deferred revenue	0
All Other Long Term Liabilities	24
Long Term Liabilities	4,018

Total Liabilities	10,028
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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	1,787

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	3,182
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	3,182
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Total Liabilities Non Controlling Interest and Stockholders Equity	
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13,210

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Kleos Managed Services L.P

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	7,084
Corporate Services	0
Global Information Services	13,254
Market Technology Revenues	0
Other Revenues	0

Total Revenues 20,338

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(3)
Total Cost of Revenues	<u>(3)</u>

Revenues less Cost of Revenues 20,335

Operating Expenses:

Compensation and Benefits	9,615
Marketing and Advertising	16
Depr and Amortization	3,378
Professional and Contract Services	2,557
Computer Ops and Data Communication	2,285
Occupancy	841
Regulatory	0
General Administrative and Other	1,843
Merger Related Expenses Total	0
Total Operating Expenses	<u>20,536</u>

Operating Income (201)

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	(201)
Income Tax Provisions	(337)
Net Income	137
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	137

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	1,703
Current Restricted Cash	0
Other Current Assets	1,464
Margin Deposits & Default Fund	0

Total Current Assets 3,167

Long Term Assets:

Total Property and Equipment - Net	84
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 84

Total Assets 3,251

LIABILITIES

Total AP and Accrued Expenses	541
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0

Current Liabilities 541

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 541

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	2,598
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	112

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	2,710
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	2,710
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Total Liabilities Non Controlling Interest and Stockholders Equity	3,251
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -Longitude LLC
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	1,397

Total Revenues

1,397

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

1,397

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	3
Depr and Amortization	19
Professional and Contract Services	1,118
Computer Ops and Data Communication	0
Occupancy	(7)
Regulatory	0
General Administrative and Other	75
Merger Related Expenses Total	0
Total Operating Expenses	<u>1,209</u>

Operating Income

188

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	188
Income Tax Provisions	77
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 -Marketwire Inc.
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,954
Investments	0
Total Receivables - Net	2,644
Current Restricted Cash	334
Other Current Assets	403
Margin Deposits & Default Fund	0

Total Current Assets	<u>5,336</u>
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Long Term Assets:

Total Property and Equipment - Net	1,021
Goodwill	36,620
Other Intangibles	8,928
Non Current Deferred Taxes	4,959
Other Long Term Assets	4

Total Long Term Assets	<u>51,532</u>
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Total Assets	<u><u>56,867</u></u>
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LIABILITIES

Total AP and Accrued Expenses	778
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	973
Deferred Revenue	2,654
Current Portion Capital Leases	0
Other Accrued Liabilities	1,830

Current Liabilities	<u>6,235</u>
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Total Long Term Debt	0
Non Current Deferred Tax Liability	3,814
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities	<u>3,814</u>
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Total Liabilities	<u><u>10,050</u></u>
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	45,037
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	1,780

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	46,817
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	46,817
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Total Liabilities Non Controlling Interest and Stockholders Equity	56,867
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -Marketwire Inc.
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	22,441
Global Information Services	0
Market Technology Revenues	675
Other Revenues	3,111

Total Revenues	<u>26,227</u>
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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>26,227</u>
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Operating Expenses:

Compensation and Benefits	7,745
Marketing and Advertising	144
Depr and Amortization	1,840
Professional and Contract Services	7,810
Computer Ops and Data Communication	2,673
Occupancy	445
Regulatory	0
General Administrative and Other	750
Merger Related Expenses Total	1,847
Total Operating Expenses	<u>23,254</u>

Operating Income	<u><u>2,973</u></u>
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Total Interest Income	3
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>2,976</u>
Income Tax Provisions	1,196
Net Income	1,780
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,780</u></u>

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet -MW Holdco (2006) Inc.
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

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

Total Current Assets	0
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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
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Total Assets	0
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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 Liabilities	0
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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
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Total Liabilities	0
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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
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	0
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -MW Holdco (2006) Inc.
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0

Total Cost of Revenues	0
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Revenues less Cost of Revenues	0
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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
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Operating Income	0
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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 BX Inc.
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	10
Investments	0
Total Receivables - Net	1,047
Current Restricted Cash	0
Other Current Assets	10
Margin Deposits & Default Fund	0

Total Current Assets	1,067
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Long Term Assets:

Total Property and Equipment - Net	1,110
Goodwill	31,048
Other Intangibles	49,420
Non Current Deferred Taxes	(1,046)
Other Long Term Assets	(3,798)

Total Long Term Assets	76,734
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Total Assets	77,801
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LIABILITIES

Total AP and Accrued Expenses	322
SEC 31a Payable to the SEC	138
Accrued Personnel Costs	9
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	33,441

Current Liabilities	33,909
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Total Long Term Debt	0
Non Current Deferred Tax Liability	20,122
Non-current deferred revenue	0
All Other Long Term Liabilities	29

Long Term Liabilities	20,152
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Total Liabilities	54,061
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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	(26,495)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	23,739
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	23,739
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	77,801
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	18,418
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	18,418
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COST OF REVENUES

Liquidity Rebates	(6,754)
Brokerage, Clearance and Exchange Fees	(941)
Total Cost of Revenues	(7,695)

Revenues less Cost of Revenues	10,723
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Operating Expenses:

Compensation and Benefits	(97)
Marketing and Advertising	0
Depr and Amortization	531
Professional and Contract Services	0
Computer Ops and Data Communication	42
Occupancy	(334)
Regulatory	702
General Administrative and Other	460
Merger Related Expenses Total	0
Total Operating Expenses	1,305

Operating Income	9,418
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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	9,418
Income Tax Provisions	14,351
Net Income	(4,934)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(4,934)

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Capital Markets Advisory LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	556
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	90
Margin Deposits & Default Fund	0

Total Current Assets 646

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 646

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	12
Current Liabilities	<u>12</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 12

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	(2,648)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	634
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	634
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	646
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Capital Markets Advisory LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	59
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	19
Merger Related Expenses Total	0

Total Operating Expenses 78

Operating Income (78)

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>(78)</u>
Income Tax Provisions	(31)
Net Income	(47)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(47)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Commodities Clearing LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	131
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 131

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	75
Other Intangibles	0
Non Current Deferred Taxes	307
Other Long Term Assets	0

Total Long Term Assets 382

Total Assets 513

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	784
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	3,134
Current Liabilities	<u>3,918</u>

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	<u>14</u>

Total Liabilities 3,933

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	(8,310)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(3,420)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(3,420)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	513
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Commodities Clearing LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	984
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues 984

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues 984

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	26
Merger Related Expenses Total	0
Total Operating Expenses	<u>26</u>

Operating Income 958

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	958
Income Tax Provisions	404
Net Income	554
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	554

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	98
Investments	0
Total Receivables - Net	4,189
Current Restricted Cash	0
Other Current Assets	47,092
Margin Deposits & Default Fund	0

Total Current Assets

51,379

Long Term Assets:

Total Property and Equipment - Net	6,730
Goodwill	30,997
Other Intangibles	2,452
Non Current Deferred Taxes	(279)
Other Long Term Assets	18,256

Total Long Term Assets

58,154

Total Assets

109,533

LIABILITIES

Total AP and Accrued Expenses	4,989
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	(1,006)
Deferred Revenue	57
Current Portion Capital Leases	0
Other Accrued Liabilities	6,946
Current Liabilities	<u>10,986</u>

Total Long Term Debt

0

Non Current Deferred Tax Liability

3,225

Non-current deferred revenue

0

All Other Long Term Liabilities

133

Long Term Liabilities

3,359

Total Liabilities

14,344

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	46,190

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	95,189
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	95,189
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**Total Liabilities Non Controlling Interest and
Stockholders Equity**

109,533

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Corporate Solutions Inc.

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	28,903
Global Information Services	0
Market Technology Revenues	0
Other Revenues	892

Total Revenues

29,794

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

29,794

Operating Expenses:

Compensation and Benefits	155
Marketing and Advertising	(4)
Depr and Amortization	2,379
Professional and Contract Services	192
Computer Ops and Data Communication	383
Occupancy	151
Regulatory	0
General Administrative and Other	822
Merger Related Expenses Total	0
Total Operating Expenses	<u>4,079</u>

Operating Income

25,716

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>25,716</u>
Income Tax Provisions	11,596
Net Income	14,119
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>14,119</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	15,682
Current Restricted Cash	0
Other Current Assets	9,184
Margin Deposits & Default Fund	0

Total Current Assets 24,866

Long Term Assets:

Total Property and Equipment - Net	41,282
Goodwill	215,720
Other Intangibles	40,631
Non Current Deferred Taxes	8,847
Other Long Term Assets	204,131

Total Long Term Assets 510,612

Total Assets 535,478

LIABILITIES

Total AP and Accrued Expenses	11,819
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	23,872
Deferred Revenue	5,011
Current Portion Capital Leases	0
Other Accrued Liabilities	99,424
Current Liabilities	<u><u>140,126</u></u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	34,215
Non-current deferred revenue	0
All Other Long Term Liabilities	343
Long Term Liabilities	<u><u>34,558</u></u>

Total Liabilities 174,684

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	449,368
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(88,574)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	360,794
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	360,794
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	535,478
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.**Unconsolidated Statement of Income - Nasdaq Corporate Solutions LLC**

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	170,493
Global Information Services	0
Market Technology Revenues	0
Other Revenues	2,574
Total Revenues	<u>173,066</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>173,066</u>
Operating Expenses:	
Compensation and Benefits	84,011
Marketing and Advertising	1,138
Depr and Amortization	16,644
Professional and Contract Services	65,823
Computer Ops and Data Communication	12,661
Occupancy	9,183
Regulatory	0
General Administrative and Other	18,281
Merger Related Expenses Total	(2,136)
Total Operating Expenses	<u>205,603</u>
Operating Income	<u>(32,537)</u>
Total Interest Income	3
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

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	708
Investments	0
Total Receivables - Net	287
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets	995
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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
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Total Assets	995
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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	2,599
Current Liabilities	2,599

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	2,599
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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	(1,604)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(1,604)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(1,604)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	995
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -NASDAQ Energy Futures LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	2,842
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues 2,842

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(3,688)
Total Cost of Revenues	<u>(3,688)</u>

Revenues less Cost of Revenues (845)

Operating Expenses:

Compensation and Benefits	1,018
Marketing and Advertising	20
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>1,038</u>

Operating Income (1,883)

Total Interest Income	0
Total Interest Expense	(127)
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>(2,010)</u>
Income Tax Provisions	(831)
Net Income	(1,180)
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(1,180)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	11,295
Investments	242
Total Receivables - Net	0
Current Restricted Cash	250
Other Current Assets	3,790
Margin Deposits & Default Fund	0

Total Current Assets	15,577
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	5,569
Other Intangibles	0
Non Current Deferred Taxes	58
Other Long Term Assets	10

Total Long Term Assets	5,637
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Total Assets	21,214
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LIABILITIES

Total AP and Accrued Expenses	1,579
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	182
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,152

Current Liabilities	2,913
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Total Long Term Debt	0
Non Current Deferred Tax Liability	(1,105)
Non-current deferred revenue	0
All Other Long Term Liabilities	58

Long Term Liabilities	(1,046)
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Total Liabilities	1,867
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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	(3,961)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	19,347
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	19,347
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	21,214
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Execution Services LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	28,053
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues 28,053

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(25,069)
Total Cost of Revenues	<u>(25,069)</u>

Revenues less Cost of Revenues 2,984

Operating Expenses:

Compensation and Benefits	1,099
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	0
Computer Ops and Data Communication	7
Occupancy	72
Regulatory	0
General Administrative and Other	185
Merger Related Expenses Total	0
Total Operating Expenses	<u>1,363</u>

Operating Income 1,621

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	1,621
Income Tax Provisions	666
Net Income	955
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	955

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	5,968
Investments	0
Total Receivables - Net	383
Current Restricted Cash	0
Other Current Assets	4,769
Margin Deposits & Default Fund	0

Total Current Assets

11,120

Long Term Assets:

Total Property and Equipment - Net	802
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	67
Other Long Term Assets	0

Total Long Term Assets

869

Total Assets

11,989

LIABILITIES

Total AP and Accrued Expenses	1,491
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	243
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	163

Current Liabilities

1,897

Total Long Term Debt	0
Non Current Deferred Tax Liability	153
Non-current deferred revenue	0
All Other Long Term Liabilities	4

Long Term Liabilities

157

Total Liabilities

2,054

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	28,393
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(18,458)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,935
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,935
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	11,989

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	3,013
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	<u>3,013</u>
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	<u>(14,536)</u>
Total Cost of Revenues	<u>(14,536)</u>

Revenues less Cost of Revenues	<u>(11,523)</u>
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Operating Expenses:

Compensation and Benefits	1,701
Marketing and Advertising	0
Depr and Amortization	183
Professional and Contract Services	588
Computer Ops and Data Communication	2,383
Occupancy	170
Regulatory	608
General Administrative and Other	827
Merger Related Expenses Total	<u>9</u>
Total Operating Expenses	<u>6,469</u>

Operating Income	<u><u>(17,992)</u></u>
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Total Interest Income	127
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>(17,865)</u>
Income Tax Provisions	(7,785)
Net Income	(10,081)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(10,081)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	306
Investments	0
Total Receivables - Net	14,372
Current Restricted Cash	0
Other Current Assets	5,318
Margin Deposits & Default Fund	0

Total Current Assets	19,996
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	28
Other Long Term Assets	1,985

Total Long Term Assets	2,014
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Total Assets	22,009
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LIABILITIES

Total AP and Accrued Expenses	4,595
SEC 31a Payable to the SEC	332
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	395

Current Liabilities	5,321
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Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	92

Long Term Liabilities	92
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Total Liabilities	5,413
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	13,035
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	3,561
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	16,597
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	16,597
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	22,009
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	25,322
Corporate Services	0
Global Information Services	267
Market Technology Revenues	0
Other Revenues	0

Total Revenues

25,588

COST OF REVENUES

Liquidity Rebates	(16,755)
Brokerage, Clearance and Exchange Fees	(470)
Total Cost of Revenues	<u>(17,225)</u>

Revenues less Cost of Revenues

8,363

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	32
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	328
General Administrative and Other	2,049
Merger Related Expenses Total	0
Total Operating Expenses	<u>2,408</u>

Operating Income

5,955

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>5,956</u>
Income Tax Provisions	2,394
Net Income	3,561
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>3,561</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	641
Current Restricted Cash	0
Other Current Assets	768,897
Margin Deposits & Default Fund	0

Total Current Assets	769,538
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	273,796
Other Long Term Assets	4,278,137

Total Long Term Assets	4,551,933
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Total Assets	5,321,471
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LIABILITIES

Total AP and Accrued Expenses	752
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	233,254
Current Liabilities	234,006

Total Long Term Debt	0
Non Current Deferred Tax Liability	921
Non-current deferred revenue	0
All Other Long Term Liabilities	559
Long Term Liabilities	1,480

Total Liabilities	235,486
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	4,634,412
Accumulated Other Comprehensive Income/(Loss)	(388,015)
Total Retained Earnings	839,588
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	5,085,985
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	5,085,985
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	5,321,471

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	0
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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	4
Merger Related Expenses Total	0
Total Operating Expenses	4

Operating Income	(4)
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Total Interest Income	16,600
Total Interest Expense	(2,624)
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	13,972
Income Tax Provisions	(3,025)
Net Income	16,997
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	16,997

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	223,459
Investments	30,594
Total Receivables - Net	94,346
Current Restricted Cash	0
Other Current Assets	505,996
Margin Deposits & Default Fund	0

Total Current Assets

854,394

Long Term Assets:

Total Property and Equipment - Net	56,177
Goodwill	10,453
Other Intangibles	1,428
Non Current Deferred Taxes	7,256
Other Long Term Assets	9,282,331

Total Long Term Assets

9,357,645

Total Assets

10,212,040

LIABILITIES

Total AP and Accrued Expenses	97,789
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	34,935
Deferred Revenue	2,384
Current Portion Capital Leases	0
Other Accrued Liabilities	2,818,141
Current Liabilities	<u>2,953,248</u>

Total Long Term Debt

3,603,317

Non Current Deferred Tax Liability

13,702

Non-current deferred revenue

0

All Other Long Term Liabilities

64,443

Long Term Liabilities

3,681,462

Total Liabilities

6,634,711

EQUITY

Common Stock Total

1,705

Common Stock in Treasury Total

(175,808)

Additional Paid in Capital	3,076,324
Accumulated Other Comprehensive Income/(Loss)	53,296
Total Retained Earnings	621,812

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	3,577,329
--	------------------

Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	3,577,329
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Total Liabilities Non Controlling Interest and Stockholders Equity	10,212,040
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -Nasdaq Inc.
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	(1)
Corporate Services	2,461
Global Information Services	87,016
Market Technology Revenues	(2)
Other Revenues	90,376

Total Revenues	<u>179,849</u>
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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>179,849</u>
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Operating Expenses:

Compensation and Benefits	216,235
Marketing and Advertising	9,565
Depr and Amortization	13,883
Professional and Contract Services	45,821
Computer Ops and Data Communication	19,836
Occupancy	7,726
Regulatory	0
General Administrative and Other	24,922
Merger Related Expenses Total	19,435
Total Operating Expenses	<u>357,424</u>

Operating Income	<u><u>(177,574)</u></u>
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Total Interest Income	1,195
Total Interest Expense	(149,084)
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>(325,463)</u>
Income Tax Provisions	(102,922)
Net Income	(222,542)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(222,542)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	(169)
Current Restricted Cash	0
Other Current Assets	143,665
Margin Deposits & Default Fund	0

Total Current Assets

143,497

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

143,496

LIABILITIES

Total AP and Accrued Expenses	41
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	322
Current Liabilities	<u>363</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	39
Long Term Liabilities	<u>39</u>

Total Liabilities

401

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	142,095
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	143,095
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	143,095
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	143,496
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Information LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	72
Corporate Services	0
Global Information Services	61,699
Market Technology Revenues	0
Other Revenues	24

Total Revenues 61,794

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues 61,794

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	25
Computer Ops and Data Communication	139
Occupancy	0
Regulatory	0
General Administrative and Other	964
Merger Related Expenses Total	0
Total Operating Expenses	<u>1,128</u>

Operating Income 60,666

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>60,666</u>
Income Tax Provisions	25,406
Net Income	35,260
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>35,260</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq International Market Initiatives Inc.

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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	144
Other Long Term Assets	0

Total Long Term Assets 144

Total Assets 144

LIABILITIES

Total AP and Accrued Expenses	21
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	(151)
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,744
Current Liabilities	<u>1,614</u>

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	<u>(1)</u>

Total Liabilities 1,613

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	(5,111)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(1,469)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(1,469)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	144
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq International Market Initiatives Inc.

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	318
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	1
Computer Ops and Data Communication	1
Occupancy	0
Regulatory	0
General Administrative and Other	14
Merger Related Expenses Total	0

Total Operating Expenses 333

Operating Income (333)

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>(333)</u>
Income Tax Provisions	(116)
Net Income	(216)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(216)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	1,274
Current Restricted Cash	0
Other Current Assets	2,512
Margin Deposits & Default Fund	0

Total Current Assets

3,786

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	6
Other Long Term Assets	2,010

Total Long Term Assets

2,016

Total Assets

5,802

LIABILITIES

Total AP and Accrued Expenses	247
SEC 31a Payable to the SEC	42
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	241

Current Liabilities

530

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

530

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	5,191
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	81

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	5,271
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	5,271
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Total Liabilities Non Controlling Interest and Stockholders Equity	5,802
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income - Nasdaq MRX LLC
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	1,020
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	1,020
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COST OF REVENUES

Liquidity Rebates	(307)
Brokerage, Clearance and Exchange Fees	(68)
Total Cost of Revenues	(375)

Revenues less Cost of Revenues	645
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Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	8
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	290
General Administrative and Other	209
Merger Related Expenses Total	0
Total Operating Expenses	507

Operating Income	138
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Total Interest Income	(3)
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>135</u>
Income Tax Provisions	54
Net Income	81
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>81</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	10
Investments	0
Total Receivables - Net	1,047
Current Restricted Cash	0
Other Current Assets	10
Margin Deposits & Default Fund	0

Total Current Assets	1,067
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Long Term Assets:

Total Property and Equipment - Net	1,110
Goodwill	31,048
Other Intangibles	49,420
Non Current Deferred Taxes	(1,046)
Other Long Term Assets	(3,798)

Total Long Term Assets	76,734
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Total Assets	77,801
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LIABILITIES

Total AP and Accrued Expenses	322
SEC 31a Payable to the SEC	138
Accrued Personnel Costs	9
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	33,441
Current Liabilities	33,909

Total Long Term Debt	0
Non Current Deferred Tax Liability	20,122
Non-current deferred revenue	0
All Other Long Term Liabilities	29
Long Term Liabilities	20,152

Total Liabilities	54,061
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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	(26,495)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	23,739
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	23,739
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	77,801
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -NASDAQ OMX BX Equities LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	18,418
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues 18,418

COST OF REVENUES

Liquidity Rebates	(6,754)
Brokerage, Clearance and Exchange Fees	(941)
Total Cost of Revenues	<u>(7,695)</u>

Revenues less Cost of Revenues 10,723

Operating Expenses:

Compensation and Benefits	(97)
Marketing and Advertising	0
Depr and Amortization	531
Professional and Contract Services	0
Computer Ops and Data Communication	42
Occupancy	(334)
Regulatory	702
General Administrative and Other	460
Merger Related Expenses Total	0
Total Operating Expenses	<u>1,305</u>

Operating Income 9,418

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	<u>9,418</u>
Income Tax Provisions	14,351
Net Income	(4,934)
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(4,934)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -NASDAQ OMX (San Francisco) Insurance LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	1,515
Margin Deposits & Default Fund	0

Total Current Assets

1,515

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	17,336
Other Intangibles	0
Non Current Deferred Taxes	(113)
Other Long Term Assets	0

Total Long Term Assets

17,223

Total Assets

18,738

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 Liabilities	<u>0</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	1,636
Non-current deferred revenue	0
All Other Long Term Liabilities	42
Long Term Liabilities	<u>1,678</u>

Total Liabilities

1,678

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	(7,653)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	17,060
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	17,060
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	18,738
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -NASDAQ OMX (San Francisco) Insurance LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>
Income Tax Provisions	(12)
Net Income	12
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>12</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	10
Investments	10
Total Receivables - Net	31,577
Current Restricted Cash	0
Other Current Assets	4,212
Margin Deposits & Default Fund	0

Total Current Assets	35,808
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Long Term Assets:

Total Property and Equipment - Net	28,299
Goodwill	503,610
Other Intangibles	280,928
Non Current Deferred Taxes	19,387
Other Long Term Assets	49,654

Total Long Term Assets	881,879
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Total Assets	917,687
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LIABILITIES

Total AP and Accrued Expenses	3,084
SEC 31a Payable to the SEC	10,258
Accrued Personnel Costs	4,808
Deferred Revenue	69
Current Portion Capital Leases	0
Other Accrued Liabilities	258,639
Current Liabilities	276,858

Total Long Term Debt	0
Non Current Deferred Tax Liability	128,940
Non-current deferred revenue	0
All Other Long Term Liabilities	46,885
Long Term Liabilities	175,825

Total Liabilities	452,683
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	73,458
Accumulated Other Comprehensive Income/(Loss)	(6,142)
Total Retained Earnings	397,688
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	465,005
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	465,005
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	917,687
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	265,355
Corporate Services	0
Global Information Services	16,712
Market Technology Revenues	0
Other Revenues	442

Total Revenues	<u>282,509</u>
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COST OF REVENUES

Liquidity Rebates	(118,896)
Brokerage, Clearance and Exchange Fees	(31,398)
Total Cost of Revenues	<u>(150,295)</u>

Revenues less Cost of Revenues	<u>132,214</u>
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Operating Expenses:

Compensation and Benefits	12,657
Marketing and Advertising	283
Depr and Amortization	11,146
Professional and Contract Services	731
Computer Ops and Data Communication	1,437
Occupancy	1,379
Regulatory	3,924
General Administrative and Other	5,567
Merger Related Expenses Total	48
Total Operating Expenses	<u>37,171</u>

Operating Income	<u><u>95,043</u></u>
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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	4,928
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	99,971
Income Tax Provisions	37,531
Net Income	62,440
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	62,440

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Technology Services LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	136
Current Restricted Cash	0
Other Current Assets	254,584
Margin Deposits & Default Fund	0

Total Current Assets

254,720

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(2,658)
Other Long Term Assets	0

Total Long Term Assets

(2,658)

Total Assets

252,063

LIABILITIES

Total AP and Accrued Expenses	2,218
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(23)
Current Liabilities	<u>2,195</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

2,195

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	229,868
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	249,868
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	249,868
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	252,063

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Technology Services LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	81,008
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues

81,008

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

81,008

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	1
Computer Ops and Data Communication	16
Occupancy	4,421
Regulatory	0
General Administrative and Other	2,130
Merger Related Expenses Total	0
Total Operating Expenses	<u>6,568</u>

Operating Income

74,441

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>74,441</u>
Income Tax Provisions	(9)
Net Income	74,450
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>74,450</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	11,054
Margin Deposits & Default Fund	0

Total Current Assets

11,054

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

34,657

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 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	23,548
Accumulated Other Comprehensive Income/(Loss)	(31)
Total Retained Earnings	11,140
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	34,657
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>34,657</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>34,657</u></u>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	0
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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
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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
	<u>0</u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>0</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	550
Investments	0
Total Receivables - Net	1,210
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets	1,760
-----------------------------	--------------

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
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Total Assets	1,760
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LIABILITIES

Total AP and Accrued Expenses	1,352
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0

Current Liabilities	1,352
----------------------------	--------------

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
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Total Liabilities	1,352
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	550
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(143)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	407
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	407
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,760
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	52
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	<u>52</u>
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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>52</u>
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Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	300
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	35
General Administrative and Other	12
Merger Related Expenses Total	0
Total Operating Expenses	<u>346</u>

Operating Income	<u><u>(294)</u></u>
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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	(294)
Income Tax Provisions	(267)
Net Income	(28)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(28)

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -Operations & Compliance Network LLC

(in thousands, unaudited)

Notes: No data in 2016

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	54
Margin Deposits & Default Fund	0

Total Current Assets	54
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	1,216
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets	1,216
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Total Assets	1,270
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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 Liabilities	0
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Total Long Term Debt	0
Non Current Deferred Tax Liability	(111)
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities	(111)
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Total Liabilities	(111)
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,622
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(240)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,381
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,381
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,270
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -SecondMarket Labs LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	324
Professional and Contract Services	0
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	8
Merger Related Expenses Total	0

Total Operating Expenses 332

Operating Income (332)

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	(332)
	<hr/>
Income Tax Provisions	(140)
Net Income	(193)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	(193)
	<hr/> <hr/>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	197
Investments	0
Total Receivables - Net	(15)
Current Restricted Cash	0
Other Current Assets	80
Margin Deposits & Default Fund	0

Total Current Assets

262

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	6,533
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	2,122

Total Long Term Assets

8,655

Total Assets

8,917

LIABILITIES

Total AP and Accrued Expenses	19
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	248

Current Liabilities

267

Total Long Term Debt

0

Non Current Deferred Tax Liability

209

Non-current deferred revenue

0

All Other Long Term Liabilities

0

Long Term Liabilities

209

Total Liabilities

476

EQUITY

Common Stock Total	0
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Common Stock in Treasury Total	0
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Additional Paid in Capital	8,358
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	83
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	8,441
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	8,441
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	8,917

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - SecondMarket Solutions Inc.

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	156
Global Information Services	0
Market Technology Revenues	600
Other Revenues	360

Total Revenues 1,116

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues 1,116

Operating Expenses:

Compensation and Benefits	31
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	11
Computer Ops and Data Communication	0
Occupancy	438
Regulatory	0
General Administrative and Other	74
Merger Related Expenses Total	0
Total Operating Expenses	<u>554</u>

Operating Income 562

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>562</u>
Income Tax Provisions	213
Net Income	349
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>349</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	2,350
Investments	0
Total Receivables - Net	(0)
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 2,350

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	198
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 198

Total Assets 2,547

LIABILITIES

Total AP and Accrued Expenses	36
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	2,045
Current Liabilities	<u>2,082</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	6
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	<u>6</u>

Total Liabilities 2,088

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	500
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(41)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	459
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	459
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	2,547
	<hr/> <hr/>

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

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	1,905
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u>1,905</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>1,905</u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	1,411
Computer Ops and Data Communication	636
Occupancy	0
Regulatory	10
General Administrative and Other	102
Merger Related Expenses Total	0
Total Operating Expenses	<u>2,159</u>
Operating Income	<u><u>(254)</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>(254)</u>
Income Tax Provisions	(98)
Net Income	(156)
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(156)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -The NASDAQ Options Market LLC

(in thousands, unaudited)

Notes: not a separate LE in HFM- included in NOS- ISLE entity

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -The NASDAQ Private Market LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	566
Current Restricted Cash	0
Other Current Assets	2,389
Margin Deposits & Default Fund	0

Total Current Assets 2,956

Long Term Assets:

Total Property and Equipment - Net	3,229
Goodwill	0
Other Intangibles	1,558
Non Current Deferred Taxes	0
Other Long Term Assets	8,908

Total Long Term Assets 13,695

Total Assets 16,651

LIABILITIES

Total AP and Accrued Expenses	1,365
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	639
Deferred Revenue	29
Current Portion Capital Leases	0
Other Accrued Liabilities	15,611
Current Liabilities	<u>17,644</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	383
Long Term Liabilities	<u>383</u>

Total Liabilities 18,027

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	22,749
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(24,125)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(1,376)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(1,376)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>16,651</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - The NASDAQ Private Market LLC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	256
Global Information Services	0
Market Technology Revenues	0
Other Revenues	1,482

Total Revenues 1,737

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues 1,737

Operating Expenses:

Compensation and Benefits	5,189
Marketing and Advertising	206
Depr and Amortization	449
Professional and Contract Services	1,710
Computer Ops and Data Communication	628
Occupancy	1,060
Regulatory	5
General Administrative and Other	963
Merger Related Expenses Total	1,323
Total Operating Expenses	<u>11,533</u>

Operating Income (9,796)

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	<u>(9,795)</u>
Income Tax Provisions	0
Net Income	(9,795)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(9,795)</u></u>

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

Notes: Not a separate LE in HFM- included in ISE entity

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -The Stock Clearing Corporation of Philadelphia

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	71
Margin Deposits & Default Fund	0

Total Current Assets 71

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 71

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	3
Current Liabilities	<u>3</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	(7)
Non-current deferred revenue	0
All Other Long Term Liabilities	12
Long Term Liabilities	<u>5</u>

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	(675)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	64
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	64
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	71
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -The Stock Clearing Corporation of Philadelphia

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	152
Net Income	(152)
Net (income) expense attributable to noncontrolling interests	0
	<u>0</u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(152)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	433
Investments	0
Total Receivables - Net	88,209
Current Restricted Cash	0
Other Current Assets	43,031
Margin Deposits & Default Fund	0

Total Current Assets	131,673
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	(2,923)
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	941,096

Total Long Term Assets	938,172
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Total Assets	1,069,846
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LIABILITIES

Total AP and Accrued Expenses	2,755
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(2,376)
Current Liabilities	378

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	378
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,069,888
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(421)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,069,467
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>1,069,467</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>1,069,846</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	214
Total Revenues	214
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	214
Operating Expenses:	
Compensation and Benefits	1
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	858
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	53
Merger Related Expenses Total	0
Total Operating Expenses	911
Operating Income	(698)
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

The NASDAQ OMX Group, Inc.
Unconsolidated Balance Sheet -2157971 Ontario Ltd
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	13
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets	13
-----------------------------	-----------

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
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Total Assets	13
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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	0

Current Liabilities	15
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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
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Total Liabilities	15
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(2)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(2)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(2)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	13
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -2157971 Ontario Ltd
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	0
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Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	2
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	2

Operating Income	(2)
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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)
Income Tax Provisions	0
Net Income	(2)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(2)

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -AB "Lietuvos centrinis vertybinių popierių depozitoriumas"

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,499
Investments	0
Total Receivables - Net	97
Current Restricted Cash	0
Other Current Assets	56
Margin Deposits & Default Fund	0

Total Current Assets 1,651

Long Term Assets:

Total Property and Equipment - Net	70
Goodwill	4,295
Other Intangibles	0
Non Current Deferred Taxes	20
Other Long Term Assets	0

Total Long Term Assets 4,385

Total Assets 6,036

LIABILITIES

Total AP and Accrued Expenses	58
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	84
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	13

Current Liabilities 155

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 155

EQUITY

Common Stock Total	(0)
Common Stock in Treasury Total	0

Additional Paid in Capital	4,933
Accumulated Other Comprehensive Income/(Loss)	(1,530)
Total Retained Earnings	2,478
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	5,882
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	5,882
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	6,036

The NASDAQ OMX Group, Inc.**Unconsolidated Statement of Income -AB "Lietuvos centrinis vertybinių popierių depozitorium:
(in thousands, unaudited)**

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	1,573
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	99
Total Revenues	1,672
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,672
Operating Expenses:	
Compensation and Benefits	676
Marketing and Advertising	3
Depr and Amortization	67
Professional and Contract Services	271
Computer Ops and Data Communication	176
Occupancy	4
Regulatory	29
General Administrative and Other	228
Merger Related Expenses Total	0
Total Operating Expenses	1,453
Operating Income	219
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	<u>220</u>
Income Tax Provisions	56
Net Income	164
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>164</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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 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 -AB Nasdaq Vilnius
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0

Total Cost of Revenues	0
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Revenues less Cost of Revenues	0
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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
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Operating Income	0
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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 -AS eCSD Expert
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	122
Investments	0
Total Receivables - Net	1
Current Restricted Cash	0
Other Current Assets	2
Margin Deposits & Default Fund	0

Total Current Assets	125
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	81

Total Long Term Assets	81
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Total Assets	206
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LIABILITIES

Total AP and Accrued Expenses	9
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(5)

Current Liabilities	4
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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
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Total Liabilities	4
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	35
Accumulated Other Comprehensive Income/(Loss)	55
Total Retained Earnings	112

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	202
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	202
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Total Liabilities Non Controlling Interest and Stockholders Equity	206
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The NASDAQ OMX Group, Inc.
Unconsolidated Statement of Income -AS eCSD Expert
(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	96
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	<u>96</u>
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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>96</u>
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Operating Expenses:

Compensation and Benefits	1
Marketing and Advertising	0
Depr and Amortization	1
Professional and Contract Services	53
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	1
Merger Related Expenses Total	0
Total Operating Expenses	<u>56</u>

Operating Income	<u><u>40</u></u>
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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	40
Income Tax Provisions	11
Net Income	29
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	29

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

Notes: Entity has been liquidated (2016)

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	2,649
Investments	3,016
Total Receivables - Net	272
Current Restricted Cash	0
Other Current Assets	64
Margin Deposits & Default Fund	0

Total Current Assets 6,002

Long Term Assets:

Total Property and Equipment - Net	241
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	9
Other Long Term Assets	2,314

Total Long Term Assets 2,564

Total Assets 8,565

LIABILITIES

Total AP and Accrued Expenses	4,977
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	99
Deferred Revenue	11
Current Portion Capital Leases	5
Other Accrued Liabilities	(42)

Current Liabilities 5,050

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	12

Long Term Liabilities 12

Total Liabilities 5,062

EQUITY

Common Stock Total	6,294
Common Stock in Treasury Total	0

Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(107)
Total Retained Earnings	(2,684)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	3,503
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	3,503
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	8,565
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -AS Latvijas Centralais deponitarijs

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	2,797
Corporate Services	4
Global Information Services	0
Market Technology Revenues	0
Other Revenues	261

Total Revenues

3,063

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

3,063

Operating Expenses:

Compensation and Benefits	909
Marketing and Advertising	17
Depr and Amortization	161
Professional and Contract Services	312
Computer Ops and Data Communication	261
Occupancy	84
Regulatory	42
General Administrative and Other	447
Merger Related Expenses Total	1
Total Operating Expenses	<u>2,234</u>

Operating Income

828

Total Interest Income	51
Total Interest Expense	(39)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	(6,404)

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>(5,564)</u>
Income Tax Provisions	138
Net Income	(5,703)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(5,703)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	138
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(37)
Margin Deposits & Default Fund	0

Total Current Assets 101

Long Term Assets:

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

Total Long Term Assets 19

Total Assets 119

LIABILITIES

Total AP and Accrued Expenses	26
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	13
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	4
Current Liabilities	<u><u>43</u></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><u>0</u></u>

Total Liabilities 43

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	76

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	76
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	76
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Total Liabilities Non Controlling Interest and Stockholders Equity	
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119

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - BoardVantage (HK) Limited

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	797
Total Revenues	797
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	797
Operating Expenses:	
Compensation and Benefits	316
Marketing and Advertising	150
Depr and Amortization	10
Professional and Contract Services	31
Computer Ops and Data Communication	0
Occupancy	24
Regulatory	0
General Administrative and Other	69
Merger Related Expenses Total	111
Total Operating Expenses	711
Operating Income	86
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	86
Income Tax Provisions	10
Net Income	76
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	76

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	126
Investments	0
Total Receivables - Net	6
Current Restricted Cash	0
Other Current Assets	50
Margin Deposits & Default Fund	0

Total Current Assets 182

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	26

Total Long Term Assets 26

Total Assets 208

LIABILITIES

Total AP and Accrued Expenses	101
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	19
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(3)
Current Liabilities	<u>117</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 117

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	28
Accumulated Other Comprehensive Income/(Loss)	(17)
Total Retained Earnings	79
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	91
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	91
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	208
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -BoardVantage (UK) Limited

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	786

Total Revenues

786

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

786

Operating Expenses:

Compensation and Benefits	408
Marketing and Advertising	115
Depr and Amortization	0
Professional and Contract Services	60
Computer Ops and Data Communication	0
Occupancy	54
Regulatory	0
General Administrative and Other	7
Merger Related Expenses Total	59
Total Operating Expenses	<u>703</u>

Operating Income

84

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	83
Income Tax Provisions	4
Net Income	79
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	79

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	79
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(45)
Margin Deposits & Default Fund	0

Total Current Assets 34

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 34

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	1

Current Liabilities 4

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

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	27
Accumulated Other Comprehensive Income/(Loss)	(3)
Total Retained Earnings	5
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	30
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	30
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	34
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -BoardVantage Singapore Pte. Limited

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	51
Total Revenues	51
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	51
Operating Expenses:	
Compensation and Benefits	33
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	8
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	5
Merger Related Expenses Total	0
Total Operating Expenses	46
Operating Income	5
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>5</u>
Income Tax Provisions	(0)
Net Income	5
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>5</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(721)
Margin Deposits & Default Fund	0

Total Current Assets	(721)
-----------------------------	--------------

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	43,292
Other Intangibles	17,985
Non Current Deferred Taxes	0
Other Long Term Assets	1,066

Total Long Term Assets	62,343
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Total Assets	61,622
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LIABILITIES

Total AP and Accrued Expenses	204
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(365)
Current Liabilities	(161)

Total Long Term Debt	0
Non Current Deferred Tax Liability	4,496
Non-current deferred revenue	0
All Other Long Term Liabilities	0
Long Term Liabilities	4,496

Total Liabilities	4,335
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EQUITY

Common Stock Total	(258)
Common Stock in Treasury Total	0

Additional Paid in Capital	80,005
Accumulated Other Comprehensive Income/(Loss)	(10,119)
Total Retained Earnings	(12,341)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	57,287
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	57,287
Total Liabilities Non Controlling Interest and Stockholders Equity	61,622

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	2,642
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	2,642
Operating Income	(2,642)
Total Interest Income	0
Total Interest Expense	(6)
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>(2,648)</u>
Income Tax Provisions	(1,310)
Net Income	(1,338)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(1,338)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	(89)
Investments	0
Total Receivables - Net	6,508
Current Restricted Cash	0
Other Current Assets	(5,461)
Margin Deposits & Default Fund	0

Total Current Assets

958

Long Term Assets:

Total Property and Equipment - Net	7,029
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	1

Total Long Term Assets

7,030

Total Assets

7,988

LIABILITIES

Total AP and Accrued Expenses	1,139
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,433
Deferred Revenue	4,903
Current Portion Capital Leases	0
Other Accrued Liabilities	71
Current Liabilities	<u>7,546</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

7,546

EQUITY

Common Stock Total	258
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Common Stock in Treasury Total	0
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Additional Paid in Capital	6,783
Accumulated Other Comprehensive Income/(Loss)	460
Total Retained Earnings	(7,058)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	443
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	443
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	7,988
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	21,905
Other Revenues	3,993

Total Revenues	25,898
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	25,898
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Operating Expenses:

Compensation and Benefits	8,366
Marketing and Advertising	473
Depr and Amortization	1,384
Professional and Contract Services	13,439
Computer Ops and Data Communication	1,664
Occupancy	340
Regulatory	0
General Administrative and Other	2,265
Merger Related Expenses Total	1
Total Operating Expenses	27,932

Operating Income	(2,034)
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Total Interest Income	0
Total Interest Expense	(52)
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>(2,086)</u>
Income Tax Provisions	(293)
Net Income	(1,793)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(1,793)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	674
Investments	0
Total Receivables - Net	753
Current Restricted Cash	0
Other Current Assets	1,369
Margin Deposits & Default Fund	0

Total Current Assets 2,796

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	144
Other Long Term Assets	0

Total Long Term Assets 144

Total Assets 2,939

LIABILITIES

Total AP and Accrued Expenses	95
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	22
Deferred Revenue	981
Current Portion Capital Leases	0
Other Accrued Liabilities	30

Current Liabilities 1,128

Total Long Term Debt	0
Non Current Deferred Tax Liability	232
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities 232

Total Liabilities 1,360

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	280
Accumulated Other Comprehensive Income/(Loss)	(1,369)
Total Retained Earnings	2,668
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,580
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,580
Total Liabilities Non Controlling Interest and Stockholders Equity	2,939

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	3,709
Other Revenues	831

Total Revenues	4,540
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	4,540
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Operating Expenses:

Compensation and Benefits	382
Marketing and Advertising	45
Depr and Amortization	0
Professional and Contract Services	1,772
Computer Ops and Data Communication	0
Occupancy	16
Regulatory	0
General Administrative and Other	235
Merger Related Expenses Total	0
Total Operating Expenses	2,449

Operating Income	2,091
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Total Interest Income	(0)
Total Interest Expense	(8)
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	2,083
Income Tax Provisions	648
Net Income	1,435
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	1,435

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(2,900)
Margin Deposits & Default Fund	0

Total Current Assets	(2,900)
-----------------------------	----------------

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	4,669

Total Long Term Assets	4,669
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Total Assets	1,769
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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 Liabilities	0
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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
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Total Liabilities	0
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,066
Accumulated Other Comprehensive Income/(Loss)	379
Total Retained Earnings	324
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,769
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,769
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,769
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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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	(2)
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	(2)

Operating Income	2
-------------------------	----------

Total Interest Income	0
Total Interest Expense	(23)
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	(21)
Income Tax Provisions	10
Net Income	(31)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(31)

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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 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)	(11)
Total Retained Earnings	11
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	0
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	0
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	0
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>(0)</u>
Income Tax Provisions	0
Net Income	(0)
Net (income) expense attributable to noncontrolling interests	0
	<u>0</u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(0)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -Egypt for Information Dissemination Company

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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 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)	(737)
Total Retained Earnings	737
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 -Egypt for Information Dissemination Company

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>

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	<u>0</u>

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	40
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	40
Income Tax Provisions	0
Net Income	40
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	40

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -Eignarhaldsfelagid Verdbrefathing hf

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	765
Investments	13,533
Total Receivables - Net	11
Current Restricted Cash	0
Other Current Assets	1,696
Margin Deposits & Default Fund	0

Total Current Assets 16,005

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 31,525

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	5,073
Current Liabilities	<u>5,079</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 5,079

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	15,950
Accumulated Other Comprehensive Income/(Loss)	796
Total Retained Earnings	9,701

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	26,446
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	26,446
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Total Liabilities Non Controlling Interest and Stockholders Equity	31,525
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The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Eignarhaldsfelagid Verdbrefathing hf

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0
Total Revenues	<u><u>0</u></u>
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u><u>0</u></u>
Revenues less Cost of Revenues	<u><u>0</u></u>
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	9
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	1
Merger Related Expenses Total	0
Total Operating Expenses	<u><u>10</u></u>
Operating Income	<u><u>(10)</u></u>
Total Interest Income	393
Total Interest Expense	(57)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	38
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>364</u>
Income Tax Provisions	75
Net Income	289
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>289</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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	115,024

Total Long Term Assets 115,024

Total Assets 115,024

LIABILITIES

Total AP and Accrued Expenses	1
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(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	115,024
Accumulated Other Comprehensive Income/(Loss)	0
Total Retained Earnings	(0)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	115,024
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>115,024</u>
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>115,024</u></u>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0

Total Cost of Revenues	0
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Revenues less Cost of Revenues	0
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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
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Operating Income	(0)
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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
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(0)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -European Central Counterparty N.V.

(in thousands, unaudited)

Notes: not in HFM - not a fully owned entity

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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 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
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	0
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Farm Church Holdings ULC

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>

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	<u>0</u>

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	<u>0</u>
Income Tax Provisions	0
Net Income	0
Net (income) expense attributable to noncontrolling interests	0
	<u>0</u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>0</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	129
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	1,035
Margin Deposits & Default Fund	0

Total Current Assets	1,164
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	408
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets	408
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Total Assets	1,572
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LIABILITIES

Total AP and Accrued Expenses	55
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	418

Current Liabilities	474
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Total Long Term Debt	0
Non Current Deferred Tax Liability	124
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities	124
------------------------------	------------

Total Liabilities	598
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(176)
Total Retained Earnings	1,149
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	974
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	974
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	1,572

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	0
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0

Total Cost of Revenues	0
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Revenues less Cost of Revenues	0
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Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	73
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	1
Merger Related Expenses Total	(507)

Total Operating Expenses	(433)
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Operating Income	433
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Total Interest Income	43
Total Interest Expense	(6)
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>470</u>
Income Tax Provisions	744
Net Income	(274)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(274)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	292
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(604)
Margin Deposits & Default Fund	0

Total Current Assets (312)

Long Term Assets:

Total Property and Equipment - Net	696
Goodwill	1,701
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 2,397

Total Assets 2,085

LIABILITIES

Total AP and Accrued Expenses	71
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	79
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	0
Current Liabilities	<u><u>149</u></u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	170
Long Term Liabilities	<u><u>170</u></u>

Total Liabilities 319

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	2,743
Accumulated Other Comprehensive Income/(Loss)	(357)
Total Retained Earnings	(620)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,766
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,766
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	2,085
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	990

Total Revenues	990
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	990
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Operating Expenses:

Compensation and Benefits	358
Marketing and Advertising	0
Depr and Amortization	514
Professional and Contract Services	182
Computer Ops and Data Communication	0
Occupancy	87
Regulatory	0
General Administrative and Other	29
Merger Related Expenses Total	0
Total Operating Expenses	1,170

Operating Income	(180)
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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	(175)
Income Tax Provisions	(96)
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 -Longitude S.A.
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	357
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	2,225
Margin Deposits & Default Fund	0

Total Current Assets	2,582
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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
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Total Assets	2,582
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LIABILITIES

Total AP and Accrued Expenses	587
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	13
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	323
Current Liabilities	923

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	923
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,523
Accumulated Other Comprehensive Income/(Loss)	(116)
Total Retained Earnings	252
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,659
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,659
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	2,582

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	1,032
Other Revenues	(0)

Total Revenues

1,032

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

1,032

Operating Expenses:

Compensation and Benefits	11
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	798
Computer Ops and Data Communication	0
Occupancy	1
Regulatory	0
General Administrative and Other	(42)
Merger Related Expenses Total	0
Total Operating Expenses	<u>768</u>

Operating Income

264

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>264</u>
Income Tax Provisions	12
Net Income	252
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>252</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -Marketwire China Holding (HK) Ltd

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	13
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	37
Margin Deposits & Default Fund	0

Total Current Assets 51

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	2,208
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 2,208

Total Assets 2,258

LIABILITIES

Total AP and Accrued Expenses	2,220
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	2

Current Liabilities 2,222

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 2,222

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	24
Accumulated Other Comprehensive Income/(Loss)	1
Total Retained Earnings	11

Proportional Ownership Equity	0
-------------------------------	---

Total NASDAQ OMX Stockholders' Equity	36
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	36
---------------------	-----------

Total Liabilities Non Controlling Interest and Stockholders Equity	2,258
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The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Marketwire China Holding (HK) Ltd

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	181
Total Revenues	<u>181</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>181</u>
Operating Expenses:	
Compensation and Benefits	42
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	75
Computer Ops and Data Communication	1
Occupancy	30
Regulatory	0
General Administrative and Other	20
Merger Related Expenses Total	0
Total Operating Expenses	<u>168</u>
Operating Income	<u><u>13</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>13</u>
Income Tax Provisions	2
Net Income	11
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>11</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	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 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
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	0
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	6,235
Global Information Services	0
Market Technology Revenues	1,757
Other Revenues	2,429
Total Revenues	10,420
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	10,420
Operating Expenses:	
Compensation and Benefits	4,152
Marketing and Advertising	109
Depr and Amortization	1,248
Professional and Contract Services	2,432
Computer Ops and Data Communication	813
Occupancy	668
Regulatory	0
General Administrative and Other	872
Merger Related Expenses Total	2,698
Total Operating Expenses	12,991
Operating Income	(2,571)
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>(2,571)</u>
Income Tax Provisions	0
Net Income	(2,571)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(2,571)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	162
Investments	0
Total Receivables - Net	20
Current Restricted Cash	0
Other Current Assets	(97)
Margin Deposits & Default Fund	0

Total Current Assets	85
-----------------------------	-----------

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	1,324
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets	1,324
-------------------------------	--------------

Total Assets	1,409
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LIABILITIES

Total AP and Accrued Expenses	70
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	12
Current Portion Capital Leases	0
Other Accrued Liabilities	(5)
Current Liabilities	77

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	77
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,629
Accumulated Other Comprehensive Income/(Loss)	(270)
Total Retained Earnings	(27)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,332
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,332
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,409
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	328
Global Information Services	0
Market Technology Revenues	0
Other Revenues	10

Total Revenues

337

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

337

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	281
Computer Ops and Data Communication	33
Occupancy	10
Regulatory	0
General Administrative and Other	3
Merger Related Expenses Total	36
Total Operating Expenses	<u>364</u>

Operating Income

(26)

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	<u>(27)</u>
Income Tax Provisions	0
Net Income	(27)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(27)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	149
Investments	0
Total Receivables - Net	4,345
Current Restricted Cash	0
Other Current Assets	(387,826)
Margin Deposits & Default Fund	0

Total Current Assets (383,331)

Long Term Assets:

Total Property and Equipment - Net	478
Goodwill	3,089
Other Intangibles	0
Non Current Deferred Taxes	964
Other Long Term Assets	(3,193,317)

Total Long Term Assets (3,188,786)

Total Assets (3,572,118)

LIABILITIES

Total AP and Accrued Expenses	713
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	137
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	403,273
Current Liabilities	<u>404,123</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	1,964
Long Term Liabilities	<u>1,964</u>

Total Liabilities **406,088**

EQUITY

Common Stock Total	15
Common Stock in Treasury Total	0

Additional Paid in Capital	(4,189,888)
Accumulated Other Comprehensive Income/(Loss)	406,111
Total Retained Earnings	(194,444)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(3,978,206)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>(3,978,206)</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>(3,572,118)</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	9
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	11,613
Total Revenues	11,622
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	11,622
Operating Expenses:	
Compensation and Benefits	4,082
Marketing and Advertising	42
Depr and Amortization	148
Professional and Contract Services	902
Computer Ops and Data Communication	62
Occupancy	8,357
Regulatory	0
General Administrative and Other	553
Merger Related Expenses Total	562
Total Operating Expenses	14,707
Operating Income	(3,086)
Total Interest Income	0
Total Interest Expense	(1,454)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	2,236
Income from Unconsolidated Investees - net	(5,889)
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>(8,192)</u>
Income Tax Provisions	(241)
Net Income	(7,952)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(7,952)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	251
Investments	0
Total Receivables - Net	2,144
Current Restricted Cash	0
Other Current Assets	11,965
Margin Deposits & Default Fund	0

Total Current Assets 14,360

Long Term Assets:

Total Property and Equipment - Net	56
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 56

Total Assets 14,416

LIABILITIES

Total AP and Accrued Expenses	9
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	255
Deferred Revenue	2,003
Current Portion Capital Leases	0
Other Accrued Liabilities	255
Current Liabilities	<u><u>2,522</u></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><u>0</u></u>

Total Liabilities 2,522

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,012
Accumulated Other Comprehensive Income/(Loss)	(784)
Total Retained Earnings	11,666
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	11,894
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	11,894
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	14,416
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq (Asia Pacific) Pte. Ltd

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	7,990
Other Revenues	1,888

Total Revenues 9,877

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues 9,877

Operating Expenses:

Compensation and Benefits	2,939
Marketing and Advertising	90
Depr and Amortization	38
Professional and Contract Services	5
Computer Ops and Data Communication	5,652
Occupancy	272
Regulatory	0
General Administrative and Other	287
Merger Related Expenses Total	0
Total Operating Expenses	<u>9,284</u>

Operating Income 594

Total Interest Income	131
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>725</u>
Income Tax Provisions	(33)
Net Income	758
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>758</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	16
Margin Deposits & Default Fund	0

Total Current Assets	16
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	43,407
Other Intangibles	8,478
Non Current Deferred Taxes	0
Other Long Term Assets	4,164

Total Long Term Assets	56,049
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Total Assets	56,065
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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 Liabilities	0
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Total Long Term Debt	0
Non Current Deferred Tax Liability	2,543
Non-current deferred revenue	0
All Other Long Term Liabilities	1,507

Long Term Liabilities	4,050
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Total Liabilities	4,050
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	76,468
Accumulated Other Comprehensive Income/(Loss)	(11,223)
Total Retained Earnings	(13,231)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	52,014
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	52,014
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	56,065
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Australia Holding Pty Ltd

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	794
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

794

Operating Income

(794)

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>(794)</u>
Income Tax Provisions	(180)
Net Income	(614)
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(614)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	6,395
Investments	6,587
Total Receivables - Net	1,496
Current Restricted Cash	0
Other Current Assets	8,387
Margin Deposits & Default Fund	0

Total Current Assets	22,866
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Long Term Assets:

Total Property and Equipment - Net	78
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	160

Total Long Term Assets	238
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Total Assets	23,104
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LIABILITIES

Total AP and Accrued Expenses	73
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	481
Deferred Revenue	441
Current Portion Capital Leases	0
Other Accrued Liabilities	1,690

Current Liabilities	2,685
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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	2,685
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	14,283
Accumulated Other Comprehensive Income/(Loss)	(5,775)
Total Retained Earnings	11,911
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	20,419
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	20,419
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	23,104
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Broker Services AB

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	15,956
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	353

Total Revenues

16,309

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

16,309

Operating Expenses:

Compensation and Benefits	1,717
Marketing and Advertising	23
Depr and Amortization	12
Professional and Contract Services	228
Computer Ops and Data Communication	8,242
Occupancy	158
Regulatory	5
General Administrative and Other	724
Merger Related Expenses Total	0
Total Operating Expenses	<u>11,109</u>

Operating Income

5,200

Total Interest Income	(11)
Total Interest Expense	(2)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	53

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>5,240</u>
Income Tax Provisions	1,154
Net Income	4,086
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>4,086</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	717
Investments	0
Total Receivables - Net	2,067
Current Restricted Cash	0
Other Current Assets	36
Margin Deposits & Default Fund	0

Total Current Assets 2,820

Long Term Assets:

Total Property and Equipment - Net	183
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 183

Total Assets 3,003

LIABILITIES

Total AP and Accrued Expenses	946
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	275
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(253)
Current Liabilities	<u>969</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	1,593
Long Term Liabilities	<u>1,593</u>

Total Liabilities 2,562

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	2,136
Accumulated Other Comprehensive Income/(Loss)	89
Total Retained Earnings	(1,784)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	441
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	441
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	3,003

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

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	4,334
Total Revenues	<u>4,334</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>4,334</u>
Operating Expenses:	
Compensation and Benefits	1,842
Marketing and Advertising	11
Depr and Amortization	30
Professional and Contract Services	140
Computer Ops and Data Communication	42
Occupancy	287
Regulatory	0
General Administrative and Other	149
Merger Related Expenses Total	1,587
Total Operating Expenses	<u>4,089</u>
Operating Income	<u><u>245</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>245</u>
Income Tax Provisions	63
Net Income	182
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>182</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,820
Investments	133,382
Total Receivables - Net	380
Current Restricted Cash	0
Other Current Assets	51,025
Margin Deposits & Default Fund	3,300,805

Total Current Assets 3,487,412

Long Term Assets:

Total Property and Equipment - Net	1,424
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	17
Other Long Term Assets	658,352

Total Long Term Assets 659,793

Total Assets 4,147,205

LIABILITIES

Total AP and Accrued Expenses	10,896
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,815
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	3,302,340
Current Liabilities	<u>3,315,052</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	87
Long Term Liabilities	<u>87</u>

Total Liabilities 3,315,139

EQUITY

Common Stock Total	28,069
Common Stock in Treasury Total	0

Additional Paid in Capital	1,112,909
Accumulated Other Comprehensive Income/(Loss)	169,342
Total Retained Earnings	(478,255)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	832,065
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	832,065
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	4,147,205
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	45,450
Corporate Services	0
Global Information Services	540
Market Technology Revenues	17
Other Revenues	207

Total Revenues

46,214

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

46,214

Operating Expenses:

Compensation and Benefits	6,856
Marketing and Advertising	105
Depr and Amortization	806
Professional and Contract Services	2,976
Computer Ops and Data Communication	11,044
Occupancy	393
Regulatory	3,682
General Administrative and Other	2,061
Merger Related Expenses Total	2
Total Operating Expenses	<u>27,923</u>

Operating Income

18,291

Total Interest Income	(638)
Total Interest Expense	(393)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	693

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>17,953</u>
Income Tax Provisions	5,105
Net Income	12,848
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>12,848</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,117
Investments	0
Total Receivables - Net	5,816
Current Restricted Cash	0
Other Current Assets	41,125
Margin Deposits & Default Fund	0

Total Current Assets 48,057

Long Term Assets:

Total Property and Equipment - Net	192
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	47
Other Long Term Assets	336

Total Long Term Assets 575

Total Assets 48,633

LIABILITIES

Total AP and Accrued Expenses	1,369
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,770
Deferred Revenue	244
Current Portion Capital Leases	0
Other Accrued Liabilities	592
Current Liabilities	<u>3,976</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	7,339
Long Term Liabilities	<u>7,339</u>

Total Liabilities 11,315

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	52,129
Accumulated Other Comprehensive Income/(Loss)	(9,741)
Total Retained Earnings	(5,070)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	37,318
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	37,318
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	48,633
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.**Unconsolidated Statement of Income - Nasdaq Copenhagen A/S**

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	17,754
Corporate Services	13,178
Global Information Services	17,165
Market Technology Revenues	0
Other Revenues	3,535
Total Revenues	51,632
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	51,632
Operating Expenses:	
Compensation and Benefits	6,583
Marketing and Advertising	163
Depr and Amortization	98
Professional and Contract Services	2,985
Computer Ops and Data Communication	3,254
Occupancy	930
Regulatory	650
General Administrative and Other	1,048
Merger Related Expenses Total	0
Total Operating Expenses	15,711
Operating Income	35,922
Total Interest Income	30
Total Interest Expense	(11)
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>35,941</u>
Income Tax Provisions	7,651
Net Income	28,290
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>28,290</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Corporate Solutions Canada ULC

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,532
Investments	0
Total Receivables - Net	4,749
Current Restricted Cash	0
Other Current Assets	12,688
Margin Deposits & Default Fund	0

Total Current Assets

18,969

Long Term Assets:

Total Property and Equipment - Net	1,138
Goodwill	46,598
Other Intangibles	17,277
Non Current Deferred Taxes	172
Other Long Term Assets	210

Total Long Term Assets

65,395

Total Assets

84,364

LIABILITIES

Total AP and Accrued Expenses	1,766
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,255
Deferred Revenue	1,635
Current Portion Capital Leases	0
Other Accrued Liabilities	12,143
Current Liabilities	<u>16,799</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	4,578
Non-current deferred revenue	0
All Other Long Term Liabilities	1,647
Long Term Liabilities	<u>6,225</u>

Total Liabilities

23,024

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	109,253
Accumulated Other Comprehensive Income/(Loss)	1,289
Total Retained Earnings	(49,203)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	61,339
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	61,339
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	84,364
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.**Unconsolidated Statement of Income -Nasdaq Corporate Solutions Canada ULC**

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	8,103
Global Information Services	0
Market Technology Revenues	(38)
Other Revenues	2,916
Total Revenues	<u>10,981</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>10,981</u>
Operating Expenses:	
Compensation and Benefits	5,017
Marketing and Advertising	71
Depr and Amortization	1,945
Professional and Contract Services	3,034
Computer Ops and Data Communication	1,462
Occupancy	12
Regulatory	0
General Administrative and Other	493
Merger Related Expenses Total	42
Total Operating Expenses	<u>12,076</u>
Operating Income	<u><u>(1,095)</u></u>
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	<u>(1,094)</u>
Income Tax Provisions	(971)
Net Income	(123)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(123)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Corporate Solutions (India) Private Limited

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	2,739
Investments	0
Total Receivables - Net	227
Current Restricted Cash	0
Other Current Assets	1,270
Margin Deposits & Default Fund	0

Total Current Assets 4,235

Long Term Assets:

Total Property and Equipment - Net	6,107
Goodwill	800
Other Intangibles	(2)
Non Current Deferred Taxes	173
Other Long Term Assets	1,508

Total Long Term Assets 8,587

Total Assets 12,822

LIABILITIES

Total AP and Accrued Expenses	1,478
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	436
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	6,676
Current Liabilities	<u>8,590</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 8,590

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,498
Accumulated Other Comprehensive Income/(Loss)	(785)
Total Retained Earnings	3,519
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	4,232
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	4,232
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	12,822

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Corporate Solutions (India) Private Limited

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	12,340
Total Revenues	12,340
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	12,340
Operating Expenses:	
Compensation and Benefits	4,526
Marketing and Advertising	2
Depr and Amortization	504
Professional and Contract Services	3,247
Computer Ops and Data Communication	189
Occupancy	1,527
Regulatory	0
General Administrative and Other	897
Merger Related Expenses Total	0
Total Operating Expenses	10,892
Operating Income	1,448
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	<u>1,447</u>
Income Tax Provisions	481
Net Income	967
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>967</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Corporate Solutions International Limited

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	3,426
Investments	0
Total Receivables - Net	6,482
Current Restricted Cash	0
Other Current Assets	(1,541)
Margin Deposits & Default Fund	0

Total Current Assets 8,367

Long Term Assets:

Total Property and Equipment - Net	7,619
Goodwill	84,046
Other Intangibles	12,207
Non Current Deferred Taxes	0
Other Long Term Assets	1,888

Total Long Term Assets 105,760

Total Assets 114,126

LIABILITIES

Total AP and Accrued Expenses	3,800
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	958
Deferred Revenue	1,413
Current Portion Capital Leases	0
Other Accrued Liabilities	350
Current Liabilities	<u>6,521</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	380
Long Term Liabilities	<u>380</u>

Total Liabilities 6,901

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	136,691
Accumulated Other Comprehensive Income/(Loss)	(22,706)
Total Retained Earnings	(6,760)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	107,226
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	107,226
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	114,126
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Corporate Solutions International Limited

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	61,509
Global Information Services	0
Market Technology Revenues	0
Other Revenues	16,442
Total Revenues	<u>77,951</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>77,951</u>
Operating Expenses:	
Compensation and Benefits	6,249
Marketing and Advertising	305
Depr and Amortization	3,871
Professional and Contract Services	48,523
Computer Ops and Data Communication	4,387
Occupancy	1,786
Regulatory	0
General Administrative and Other	1,680
Merger Related Expenses Total	3
Total Operating Expenses	<u>66,805</u>
Operating Income	<u><u>11,145</u></u>
Total Interest Income	0
Total Interest Expense	(88)
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>11,058</u>
Income Tax Provisions	(19)
Net Income	11,077
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>11,077</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	3,786
Investments	0
Total Receivables - Net	430
Current Restricted Cash	0
Other Current Assets	2,035
Margin Deposits & Default Fund	0

Total Current Assets	6,250
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Long Term Assets:

Total Property and Equipment - Net	40
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets	40
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Total Assets	6,290
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LIABILITIES

Total AP and Accrued Expenses	120
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	218
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	684

Current Liabilities	1,022
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Total Long Term Debt	0
Non Current Deferred Tax Liability	4
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities	4
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Total Liabilities	1,026
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	4,631
Accumulated Other Comprehensive Income/(Loss)	(1,985)
Total Retained Earnings	2,619
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	5,265
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>5,265</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>6,290</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	5,688
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	43
Total Revenues	5,731
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	5,731
Operating Expenses:	
Compensation and Benefits	905
Marketing and Advertising	6
Depr and Amortization	15
Professional and Contract Services	558
Computer Ops and Data Communication	333
Occupancy	123
Regulatory	37
General Administrative and Other	933
Merger Related Expenses Total	0
Total Operating Expenses	2,908
Operating Income	2,823
Total Interest Income	329
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	9
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>3,161</u>
Income Tax Provisions	633
Net Income	2,528
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>2,528</u></u>

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

	Year Ended December 31, 2016
ASSETS	
Current Assets:	
Cash & Equivalents	8,460
Investments	0
Total Receivables - Net	3,627
Current Restricted Cash	186
Other Current Assets	175
Margin Deposits & Default Fund	0
Total Current Assets	12,448
Long Term Assets:	
Total Property and Equipment - Net	3,185
Goodwill	55,711
Other Intangibles	74,795
Non Current Deferred Taxes	0
Other Long Term Assets	191
Total Long Term Assets	133,882
Total Assets	146,330
LIABILITIES	
Total AP and Accrued Expenses	1,755
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	522
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	995
Current Liabilities	3,272
Total Long Term Debt	0
Non Current Deferred Tax Liability	19,825
Non-current deferred revenue	0
All Other Long Term Liabilities	3
Long Term Liabilities	19,828
Total Liabilities	23,100
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	115,024
Accumulated Other Comprehensive Income/(Loss)	4,516
Total Retained Earnings	3,690
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	123,230
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	123,230
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	146,330

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	11,270
Corporate Services	0
Global Information Services	5,402
Market Technology Revenues	0
Other Revenues	0
Total Revenues	16,672
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	(21)
Total Cost of Revenues	(21)
Revenues less Cost of Revenues	16,651
Operating Expenses:	
Compensation and Benefits	1,856
Marketing and Advertising	25
Depr and Amortization	4,496
Professional and Contract Services	3,001
Computer Ops and Data Communication	1,009
Occupancy	186
Regulatory	233
General Administrative and Other	632
Merger Related Expenses Total	163
Total Operating Expenses	11,601
Operating Income	5,050
Total Interest Income	3
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>5,054</u>
Income Tax Provisions	1,364
Net Income	3,690
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>3,690</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Exchange and Clearing Services AB

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	44
Investments	0
Total Receivables - Net	4,066
Current Restricted Cash	0
Other Current Assets	(10,963)
Margin Deposits & Default Fund	0

Total Current Assets (6,853)

Long Term Assets:

Total Property and Equipment - Net	17,948
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	17

Total Long Term Assets 17,965

Total Assets 11,112

LIABILITIES

Total AP and Accrued Expenses	549
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	4,204
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	2,169
Current Liabilities	<u>6,922</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	21
Long Term Liabilities	<u>21</u>

Total Liabilities 6,943

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	142
Accumulated Other Comprehensive Income/(Loss)	(1,795)
Total Retained Earnings	5,821
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	4,169
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	4,169
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	11,112
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Exchange and Clearing Services AB

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	19
Corporate Services	(0)
Global Information Services	0
Market Technology Revenues	43,448
Other Revenues	0
Total Revenues	43,467
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	43,467
Operating Expenses:	
Compensation and Benefits	11,765
Marketing and Advertising	13
Depr and Amortization	6,397
Professional and Contract Services	1,954
Computer Ops and Data Communication	21,029
Occupancy	1,035
Regulatory	0
General Administrative and Other	2,065
Merger Related Expenses Total	51
Total Operating Expenses	44,309
Operating Income	(842)
Total Interest Income	0
Total Interest Expense	(82)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	315
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>(609)</u>
Income Tax Provisions	(222)
Net Income	(387)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(387)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	82
Investments	0
Total Receivables - Net	390
Current Restricted Cash	0
Other Current Assets	4,164
Margin Deposits & Default Fund	0

Total Current Assets 4,636

Long Term Assets:

Total Property and Equipment - Net	163
Goodwill	0
Other Intangibles	(0)
Non Current Deferred Taxes	600
Other Long Term Assets	100

Total Long Term Assets 864

Total Assets 5,499

LIABILITIES

Total AP and Accrued Expenses	60
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	803
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	276

Current Liabilities 1,138

Total Long Term Debt	0
Non Current Deferred Tax Liability	1,650
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities 1,650

Total Liabilities 2,788

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(519)
Total Retained Earnings	3,230
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	2,711
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	2,711
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	5,499
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	7,140
Total Revenues	7,140
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	7,140
Operating Expenses:	
Compensation and Benefits	5,630
Marketing and Advertising	34
Depr and Amortization	72
Professional and Contract Services	80
Computer Ops and Data Communication	1
Occupancy	518
Regulatory	0
General Administrative and Other	398
Merger Related Expenses Total	1
Total Operating Expenses	6,735
Operating Income	405
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	<u>404</u>
Income Tax Provisions	214
Net Income	190
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>190</u></u>

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

	Year Ended December 31, 2016
ASSETS	
Current Assets:	
Cash & Equivalents	398
Investments	0
Total Receivables - Net	2,747
Current Restricted Cash	0
Other Current Assets	1,487
Margin Deposits & Default Fund	0
Total Current Assets	4,631
Long Term Assets:	
Total Property and Equipment - Net	614
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	30
Total Long Term Assets	644
Total Assets	5,275
LIABILITIES	
Total AP and Accrued Expenses	534
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	638
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	2,435
Current Liabilities	3,606
Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	758
Long Term Liabilities	758
Total Liabilities	4,364
EQUITY	
Common Stock Total	(1)
Common Stock in Treasury Total	0

Additional Paid in Capital	316
Accumulated Other Comprehensive Income/(Loss)	6
Total Retained Earnings	589
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	911
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	911
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	5,275

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	11,663
Total Revenues	11,663
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	11,663
Operating Expenses:	
Compensation and Benefits	7,283
Marketing and Advertising	3
Depr and Amortization	267
Professional and Contract Services	770
Computer Ops and Data Communication	393
Occupancy	1,509
Regulatory	0
General Administrative and Other	519
Merger Related Expenses Total	0
Total Operating Expenses	10,744
Operating Income	919
Total Interest Income	(0)
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	916
Income Tax Provisions	285
Net Income	631
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	631

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

	Year Ended December 31, 2016
ASSETS	
Current Assets:	
Cash & Equivalents	63
Investments	0
Total Receivables - Net	3,842
Current Restricted Cash	0
Other Current Assets	39,775
Margin Deposits & Default Fund	0
Total Current Assets	43,681
Long Term Assets:	
Total Property and Equipment - Net	254
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	16
Other Long Term Assets	8,587
Total Long Term Assets	8,858
Total Assets	52,538
LIABILITIES	
Total AP and Accrued Expenses	690
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	846
Deferred Revenue	10
Current Portion Capital Leases	0
Other Accrued Liabilities	25,022
Current Liabilities	26,567
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	26,567
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	(7,893)
Accumulated Other Comprehensive Income/(Loss)	(14,701)
Total Retained Earnings	48,496
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	25,902
Non Controlling Interest	69
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	25,971
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	52,538
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	16,352
Corporate Services	7,314
Global Information Services	10,906
Market Technology Revenues	0
Other Revenues	2,354
Total Revenues	36,926
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	36,926
Operating Expenses:	
Compensation and Benefits	3,341
Marketing and Advertising	104
Depr and Amortization	141
Professional and Contract Services	3,550
Computer Ops and Data Communication	1,992
Occupancy	529
Regulatory	293
General Administrative and Other	710
Merger Related Expenses Total	0
Total Operating Expenses	10,660
Operating Income	26,266
Total Interest Income	0
Total Interest Expense	(1)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	(19,560)
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>6,706</u>
Income Tax Provisions	62
Net Income	6,643
Net (income) expense attributable to noncontrolling interests	(10)
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>6,633</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	(3,513)
Investments	0
Total Receivables - Net	2,660,638
Current Restricted Cash	0
Other Current Assets	14,182
Margin Deposits & Default Fund	0

Total Current Assets

2,671,307

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	5,565
Other Long Term Assets	(4,157,748)

Total Long Term Assets

(4,152,182)

Total Assets

(1,480,875)

LIABILITIES

Total AP and Accrued Expenses	31,044
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,162
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	986

Current Liabilities

33,191

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

33,191

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	(4,145,107)
Accumulated Other Comprehensive Income/(Loss)	2,988,199
Total Retained Earnings	(357,158)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(1,514,066)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(1,514,066)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	(1,480,875)
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	3,296
Total Revenues	3,296
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	3,296
Operating Expenses:	
Compensation and Benefits	3,272
Marketing and Advertising	1
Depr and Amortization	0
Professional and Contract Services	631
Computer Ops and Data Communication	44
Occupancy	114
Regulatory	0
General Administrative and Other	(258)
Merger Related Expenses Total	0
Total Operating Expenses	3,804
Operating Income	(508)
Total Interest Income	7
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>(501)</u>
Income Tax Provisions	(548)
Net Income	47
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>47</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	77
Investments	0
Total Receivables - Net	506
Current Restricted Cash	0
Other Current Assets	32,359
Margin Deposits & Default Fund	0

Total Current Assets	32,943
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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
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Total Assets	85,072
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LIABILITIES

Total AP and Accrued Expenses	14
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	128,164

Current Liabilities	128,179
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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
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Total Liabilities	128,179
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	(66,045)
Accumulated Other Comprehensive Income/(Loss)	36,484
Total Retained Earnings	(13,545)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(43,106)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(43,106)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	85,072
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Holding Denmark A/S

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>

Revenues less Cost of Revenues 0

Operating Expenses:

Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	9
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	0
Merger Related Expenses Total	0
Total Operating Expenses	<u>9</u>

Operating Income (9)

Total Interest Income	153
Total Interest Expense	(2,561)
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	<u>(2,417)</u>
Income Tax Provisions	(538)
Net Income	(1,879)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(1,879)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Holding Luxembourg Sàrl

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	504
Investments	0
Total Receivables - Net	512
Current Restricted Cash	0
Other Current Assets	952,448
Margin Deposits & Default Fund	0

Total Current Assets

953,464

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

4,163,214

LIABILITIES

Total AP and Accrued Expenses	571
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	12

Current Liabilities

583

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	3,604,938

Long Term Liabilities

3,604,938

Total Liabilities

3,605,521

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	(223,402)
Accumulated Other Comprehensive Income/(Loss)	698,073
Total Retained Earnings	83,022
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	557,693
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	557,693
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	4,163,214
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Holding Luxembourg Sàrl

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	101
Computer Ops and Data Communication	0
Occupancy	15
Regulatory	0
General Administrative and Other	4
Merger Related Expenses Total	0
Total Operating Expenses	119
Operating Income	(119)
Total Interest Income	28,035
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>27,916</u>
Income Tax Provisions	0
Net Income	27,916
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>27,916</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,776
Investments	0
Total Receivables - Net	529
Current Restricted Cash	0
Other Current Assets	3,057
Margin Deposits & Default Fund	0

Total Current Assets	<u>5,362</u>
-----------------------------	---------------------

Long Term Assets:

Total Property and Equipment - Net	56
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	4
Other Long Term Assets	0

Total Long Term Assets	<u>61</u>
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Total Assets	<u><u>5,423</u></u>
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LIABILITIES

Total AP and Accrued Expenses	78
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	681
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	104
Current Liabilities	<u>862</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	<u><u>862</u></u>
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	10,890
Accumulated Other Comprehensive Income/(Loss)	(5,939)
Total Retained Earnings	(389)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	4,561
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	4,561
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	5,423
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	2,499
Corporate Services	1,500
Global Information Services	180
Market Technology Revenues	0
Other Revenues	425
Total Revenues	4,603
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	4,603
Operating Expenses:	
Compensation and Benefits	2,422
Marketing and Advertising	55
Depr and Amortization	11
Professional and Contract Services	366
Computer Ops and Data Communication	616
Occupancy	215
Regulatory	32
General Administrative and Other	157
Merger Related Expenses Total	2
Total Operating Expenses	3,876
Operating Income	728
Total Interest Income	335
Total Interest Expense	(0)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	40
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>1,103</u>
Income Tax Provisions	(20)
Net Income	1,123
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,123</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	687
Investments	0
Total Receivables - Net	(111)
Current Restricted Cash	0
Other Current Assets	7,855
Margin Deposits & Default Fund	0

Total Current Assets 8,431

Long Term Assets:

Total Property and Equipment - Net	42
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	0

Total Long Term Assets 42

Total Assets 8,474

LIABILITIES

Total AP and Accrued Expenses	112
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	661
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	236

Current Liabilities 1,009

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 1,009

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(2,541)
Total Retained Earnings	10,005
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	7,464
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	7,464
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	8,474
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	10,689
Total Revenues	10,689
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	10,689
Operating Expenses:	
Compensation and Benefits	5,621
Marketing and Advertising	888
Depr and Amortization	15
Professional and Contract Services	1,165
Computer Ops and Data Communication	91
Occupancy	728
Regulatory	0
General Administrative and Other	900
Merger Related Expenses Total	0
Total Operating Expenses	9,408
Operating Income	1,281
Total Interest Income	34
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>1,315</u>
Income Tax Provisions	(1)
Net Income	1,316
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,316</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	811
Investments	0
Total Receivables - Net	40
Current Restricted Cash	0
Other Current Assets	(52)
Margin Deposits & Default Fund	0

Total Current Assets	799
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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
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Total Assets	799
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LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	27
Deferred Revenue	156
Current Portion Capital Leases	0
Other Accrued Liabilities	103

Current Liabilities	286
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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
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Total Liabilities	286
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EQUITY

Common Stock Total	93
Common Stock in Treasury Total	0

Additional Paid in Capital	3
Accumulated Other Comprehensive Income/(Loss)	(82)
Total Retained Earnings	500
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	514
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	514
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	799
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	999
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	999
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	999
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Operating Expenses:

Compensation and Benefits	292
Marketing and Advertising	2
Depr and Amortization	0
Professional and Contract Services	46
Computer Ops and Data Communication	0
Occupancy	46
Regulatory	0
General Administrative and Other	21
Merger Related Expenses Total	0
Total Operating Expenses	407

Operating Income	592
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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	<u>591</u>
Income Tax Provisions	136
Net Income	455
Net (income) expense attributable to noncontrolling interests	0
	<u> </u>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>455</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	940
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	4,740
Margin Deposits & Default Fund	0

Total Current Assets 5,680

Long Term Assets:

Total Property and Equipment - Net	135
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	105,010

Total Long Term Assets 105,145

Total Assets 110,826

LIABILITIES

Total AP and Accrued Expenses	121
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,204
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	118

Current Liabilities 1,444

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 1,444

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	106,470
Accumulated Other Comprehensive Income/(Loss)	286
Total Retained Earnings	2,625
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	109,382
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	109,382
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	110,826
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	8,658
Total Revenues	8,658
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	8,658
Operating Expenses:	
Compensation and Benefits	6,063
Marketing and Advertising	41
Depr and Amortization	83
Professional and Contract Services	222
Computer Ops and Data Communication	56
Occupancy	1,069
Regulatory	0
General Administrative and Other	1,163
Merger Related Expenses Total	4
Total Operating Expenses	8,700
Operating Income	(42)
Total Interest Income	1,107
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>1,065</u>
Income Tax Provisions	140
Net Income	926
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>926</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	5,333
Investments	0
Total Receivables - Net	(79)
Current Restricted Cash	0
Other Current Assets	5,584
Margin Deposits & Default Fund	0

Total Current Assets 10,837

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 10,837

LIABILITIES

Total AP and Accrued Expenses	193
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	435
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	307
Current Liabilities	<u><u>934</u></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><u>0</u></u>

Total Liabilities 934

EQUITY

Common Stock Total	(40)
Common Stock in Treasury Total	0

Additional Paid in Capital	103,924
Accumulated Other Comprehensive Income/(Loss)	(660)
Total Retained Earnings	(93,321)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,903
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,903
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	10,837
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	(2,848)
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	0

Total Revenues	(2,848)
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	(2,848)
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Operating Expenses:

Compensation and Benefits	3,309
Marketing and Advertising	118
Depr and Amortization	0
Professional and Contract Services	2,264
Computer Ops and Data Communication	3,614
Occupancy	256
Regulatory	0
General Administrative and Other	484
Merger Related Expenses Total	39
Total Operating Expenses	10,084

Operating Income	(12,932)
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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	<u>(12,909)</u>
Income Tax Provisions	0
Net Income	(12,909)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(12,909)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	150
Investments	0
Total Receivables - Net	4,101
Current Restricted Cash	0
Other Current Assets	30,377
Margin Deposits & Default Fund	0

Total Current Assets	34,628
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Long Term Assets:

Total Property and Equipment - Net	95
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	70
Other Long Term Assets	839,079

Total Long Term Assets	839,244
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Total Assets	873,872
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LIABILITIES

Total AP and Accrued Expenses	13,959
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	363
Deferred Revenue	1,664
Current Portion Capital Leases	0
Other Accrued Liabilities	31,606

Current Liabilities	47,592
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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
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Total Liabilities	47,592
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EQUITY

Common Stock Total	42,121
Common Stock in Treasury Total	0

Additional Paid in Capital	1,104,359
Accumulated Other Comprehensive Income/(Loss)	45,795
Total Retained Earnings	(366,525)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	825,750
Non Controlling Interest	556
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	826,305
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	873,897

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	(0)
Corporate Services	10,547
Global Information Services	0
Market Technology Revenues	0
Other Revenues	1,896
Total Revenues	12,442
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	12,442
Operating Expenses:	
Compensation and Benefits	1,538
Marketing and Advertising	5
Depr and Amortization	60
Professional and Contract Services	2,305
Computer Ops and Data Communication	233
Occupancy	312
Regulatory	7
General Administrative and Other	830
Merger Related Expenses Total	0
Total Operating Expenses	5,291
Operating Income	7,151
Total Interest Income	0
Total Interest Expense	(21)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	(13,893)
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>(6,763)</u>
Income Tax Provisions	(717)
Net Income	(6,047)
Net (income) expense attributable to noncontrolling interests	(501)
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(6,548)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	831
Investments	0
Total Receivables - Net	74
Current Restricted Cash	0
Other Current Assets	9,026
Margin Deposits & Default Fund	0

Total Current Assets	9,931
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Long Term Assets:

Total Property and Equipment - Net	37
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	200
Other Long Term Assets	0

Total Long Term Assets	237
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Total Assets	10,168
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LIABILITIES

Total AP and Accrued Expenses	102
SEC 31 a Payable to the SEC	0
Accrued Personnel Costs	683
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	92

Current Liabilities	877
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Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	10

Long Term Liabilities	10
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Total Liabilities	886
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	38,963
Accumulated Other Comprehensive Income/(Loss)	(2,176)
Total Retained Earnings	(27,505)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,281
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,281
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	10,168
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -NASDAQ OMX Europe Ltd

(in thousands, unaudited)

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	8,408

Total Revenues

8,408

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues

8,408

Operating Expenses:

Compensation and Benefits	5,259
Marketing and Advertising	71
Depr and Amortization	16
Professional and Contract Services	218
Computer Ops and Data Communication	103
Occupancy	543
Regulatory	0
General Administrative and Other	677
Merger Related Expenses Total	0
Total Operating Expenses	6,887

Operating Income

1,521

Total Interest Income	31
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>1,552</u>
Income Tax Provisions	0
Net Income	1,552
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,552</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	15,577
Investments	6,821
Total Receivables - Net	1,684
Current Restricted Cash	0
Other Current Assets	(1,352)
Margin Deposits & Default Fund	0

Total Current Assets 22,731

Long Term Assets:

Total Property and Equipment - Net	88
Goodwill	5,768
Other Intangibles	1,238
Non Current Deferred Taxes	141
Other Long Term Assets	63

Total Long Term Assets 7,298

Total Assets 30,029

LIABILITIES

Total AP and Accrued Expenses	768
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	651
Deferred Revenue	178
Current Portion Capital Leases	0
Other Accrued Liabilities	1,895

Current Liabilities 3,492

Total Long Term Debt	0
Non Current Deferred Tax Liability	311
Non-current deferred revenue	0
All Other Long Term Liabilities	28

Long Term Liabilities 339

Total Liabilities 3,831

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	15,703
Accumulated Other Comprehensive Income/(Loss)	(7,613)
Total Retained Earnings	18,109
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	26,198
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	26,198
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	30,029
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	14,517
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	92

Total Revenues	14,608
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	14,608
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Operating Expenses:

Compensation and Benefits	2,158
Marketing and Advertising	37
Depr and Amortization	0
Professional and Contract Services	1,339
Computer Ops and Data Communication	3,511
Occupancy	0
Regulatory	(2)
General Administrative and Other	334
Merger Related Expenses Total	0
Total Operating Expenses	7,377

Operating Income	7,231
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Total Interest Income	216
Total Interest Expense	(63)
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	7,384
Income Tax Provisions	2,055
Net Income	5,328
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	5,328

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	2,503
Investments	0
Total Receivables - Net	640
Current Restricted Cash	0
Other Current Assets	(932)
Margin Deposits & Default Fund	0

Total Current Assets 2,212

Long Term Assets:

Total Property and Equipment - Net	744
Goodwill	9,496
Other Intangibles	2,006
Non Current Deferred Taxes	1,213
Other Long Term Assets	0

Total Long Term Assets 13,458

Total Assets 15,670

LIABILITIES

Total AP and Accrued Expenses	798
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	4,293
Deferred Revenue	20
Current Portion Capital Leases	0
Other Accrued Liabilities	738

Current Liabilities 5,850

Total Long Term Debt	0
Non Current Deferred Tax Liability	(64)
Non-current deferred revenue	0
All Other Long Term Liabilities	368

Long Term Liabilities 304

Total Liabilities 6,154

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	1,694
Accumulated Other Comprehensive Income/(Loss)	(2,396)
Total Retained Earnings	10,218
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	9,516
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	9,516
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	15,670
	<hr/> <hr/>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	0
Corporate Services	5,086
Global Information Services	0
Market Technology Revenues	0
Other Revenues	19,569

Total Revenues

24,655

COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	<u>0</u>

Revenues less Cost of Revenues

24,655

Operating Expenses:

Compensation and Benefits	16,373
Marketing and Advertising	107
Depr and Amortization	791
Professional and Contract Services	2,359
Computer Ops and Data Communication	842
Occupancy	1,452
Regulatory	0
General Administrative and Other	1,454
Merger Related Expenses Total	13
Total Operating Expenses	<u>23,393</u>

Operating Income

1,262

Total Interest Income	13
Total Interest Expense	(126)
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	1,149
Income Tax Provisions	561
Net Income	588
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	588

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	335
Investments	0
Total Receivables - Net	132
Current Restricted Cash	0
Other Current Assets	7,486
Margin Deposits & Default Fund	0

Total Current Assets

7,952

Long Term Assets:

Total Property and Equipment - Net	8
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	6
Other Long Term Assets	(0)

Total Long Term Assets

13

Total Assets

7,966

LIABILITIES

Total AP and Accrued Expenses	17
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	45
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	7

Current Liabilities

69

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

69

EQUITY

Common Stock Total	1,402
Common Stock in Treasury Total	0

Additional Paid in Capital	3,962
Accumulated Other Comprehensive Income/(Loss)	(1,347)
Total Retained Earnings	3,854
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	7,871
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>7,871</u>
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>7,940</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	281
Corporate Services	469
Global Information Services	17
Market Technology Revenues	0
Other Revenues	485
Total Revenues	1,253
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,253
Operating Expenses:	
Compensation and Benefits	363
Marketing and Advertising	27
Depr and Amortization	10
Professional and Contract Services	81
Computer Ops and Data Communication	108
Occupancy	34
Regulatory	24
General Administrative and Other	80
Merger Related Expenses Total	0
Total Operating Expenses	726
Operating Income	527
Total Interest Income	3
Total Interest Expense	(5)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	7,317
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>7,841</u>
Income Tax Provisions	85
Net Income	7,756
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>7,756</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	856
Investments	32,195
Total Receivables - Net	16,777
Current Restricted Cash	0
Other Current Assets	142,898
Margin Deposits & Default Fund	0

Total Current Assets	192,726
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Long Term Assets:

Total Property and Equipment - Net	2,022
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	12
Other Long Term Assets	5

Total Long Term Assets	2,039
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Total Assets	194,765
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LIABILITIES

Total AP and Accrued Expenses	14,195
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	6,292
Deferred Revenue	5,647
Current Portion Capital Leases	0
Other Accrued Liabilities	15,295

Current Liabilities	41,430
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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
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Total Liabilities	41,430
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	12,974
Accumulated Other Comprehensive Income/(Loss)	(50,104)
Total Retained Earnings	190,466
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	153,335
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>153,335</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>194,765</u></u>

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

Year Ended
December 31, 2016

REVENUE

Market Services Revenues	75,963
Corporate Services	39,407
Global Information Services	44,312
Market Technology Revenues	18,735
Other Revenues	2,028

Total Revenues	180,445
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COST OF REVENUES

Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0

Revenues less Cost of Revenues	180,445
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Operating Expenses:

Compensation and Benefits	23,755
Marketing and Advertising	1,026
Depr and Amortization	2,000
Professional and Contract Services	11,802
Computer Ops and Data Communication	28,548
Occupancy	1,247
Regulatory	3,838
General Administrative and Other	3,697
Merger Related Expenses Total	547
Total Operating Expenses	76,459

Operating Income	103,987
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Total Interest Income	(46)
Total Interest Expense	(2)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	(2,553)
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>101,386</u>
Income Tax Provisions	17,778
Net Income	83,608
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>83,608</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	80
Investments	0
Total Receivables - Net	54
Current Restricted Cash	0
Other Current Assets	2,774
Margin Deposits & Default Fund	0

Total Current Assets	<u>2,908</u>
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Long Term Assets:

Total Property and Equipment - Net	15
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	408

Total Long Term Assets	<u>423</u>
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Total Assets	<u><u>3,331</u></u>
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LIABILITIES

Total AP and Accrued Expenses	14
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	56
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(2)

Current Liabilities	<u>68</u>
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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>
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Total Liabilities	<u><u>68</u></u>
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EQUITY

Common Stock Total	1
Common Stock in Treasury Total	0

Additional Paid in Capital	11,130
Accumulated Other Comprehensive Income/(Loss)	(899)
Total Retained Earnings	(6,969)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	3,263
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>3,263</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>3,331</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	193
Corporate Services	343
Global Information Services	53
Market Technology Revenues	0
Other Revenues	528
Total Revenues	1,116
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,116
Operating Expenses:	
Compensation and Benefits	367
Marketing and Advertising	50
Depr and Amortization	9
Professional and Contract Services	158
Computer Ops and Data Communication	93
Occupancy	56
Regulatory	7
General Administrative and Other	41
Merger Related Expenses Total	0
Total Operating Expenses	781
Operating Income	335
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	335
Income Tax Provisions	(129)
Net Income	464
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	464

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	(127)
Investments	0
Total Receivables - Net	29,981
Current Restricted Cash	0
Other Current Assets	8,385
Margin Deposits & Default Fund	0

Total Current Assets	38,240
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Long Term Assets:

Total Property and Equipment - Net	47,785
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	9,390
Other Long Term Assets	489,128

Total Long Term Assets	546,304
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Total Assets	584,544
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LIABILITIES

Total AP and Accrued Expenses	5,688
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	13,832
Deferred Revenue	53,876
Current Portion Capital Leases	0
Other Accrued Liabilities	1,780

Current Liabilities	75,177
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Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	113,942
All Other Long Term Liabilities	105,090

Long Term Liabilities	219,032
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Total Liabilities	294,209
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	82,786
Accumulated Other Comprehensive Income/(Loss)	35,702
Total Retained Earnings	171,847

Proportional Ownership Equity	0
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Total NASDAQ OMX Stockholders' Equity	290,335
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Non Controlling Interest	0
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Non Controlling Interest - Unconsolidated Subs	0
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Total Equity	290,335
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Total Liabilities Non Controlling Interest and Stockholders Equity	
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584,544

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	(0)
Corporate Services	0
Global Information Services	0
Market Technology Revenues	166,546
Other Revenues	6,115
Total Revenues	172,660
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	172,660
Operating Expenses:	
Compensation and Benefits	43,075
Marketing and Advertising	1,072
Depr and Amortization	13,278
Professional and Contract Services	56,453
Computer Ops and Data Communication	17,914
Occupancy	8,297
Regulatory	0
General Administrative and Other	5,922
Merger Related Expenses Total	185
Total Operating Expenses	146,196
Operating Income	26,464
Total Interest Income	4
Total Interest Expense	(1,202)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	0
Income from Unconsolidated Investees - net	702
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>25,968</u>
Income Tax Provisions	6,023
Net Income	19,945
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>19,945</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	92
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	1,219
Margin Deposits & Default Fund	0

Total Current Assets 1,311

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 1,311

LIABILITIES

Total AP and Accrued Expenses	5
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	151
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(1)

Current Liabilities 155

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 155

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	703
Accumulated Other Comprehensive Income/(Loss)	(310)
Total Retained Earnings	763
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,157
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,157
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,311
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Technology Canada Inc.

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	1,321
Total Revenues	1,321
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,321
Operating Expenses:	
Compensation and Benefits	957
Marketing and Advertising	0
Depr and Amortization	1
Professional and Contract Services	39
Computer Ops and Data Communication	62
Occupancy	128
Regulatory	0
General Administrative and Other	59
Merger Related Expenses Total	0
Total Operating Expenses	1,246
Operating Income	75
Total Interest Income	8
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	83
Income Tax Provisions	19
Net Income	64
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	64

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Technology Energy Systems AS

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	210
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	11,693
Margin Deposits & Default Fund	0

Total Current Assets

11,903

Long Term Assets:

Total Property and Equipment - Net	58
Goodwill	0
Other Intangibles	58
Non Current Deferred Taxes	0
Other Long Term Assets	601

Total Long Term Assets

717

Total Assets

12,620

LIABILITIES

Total AP and Accrued Expenses	26
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	201
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	1,151

Current Liabilities

1,378

Total Long Term Debt	0
Non Current Deferred Tax Liability	65
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities

65

Total Liabilities

1,443

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	5,622
Accumulated Other Comprehensive Income/(Loss)	(6,001)
Total Retained Earnings	11,556
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	11,177
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>11,177</u>
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>12,620</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Technology Energy Systems AS

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	1,332
Total Revenues	1,332
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,332
Operating Expenses:	
Compensation and Benefits	922
Marketing and Advertising	0
Depr and Amortization	33
Professional and Contract Services	236
Computer Ops and Data Communication	6
Occupancy	13
Regulatory	0
General Administrative and Other	34
Merger Related Expenses Total	0
Total Operating Expenses	1,245
Operating Income	87
Total Interest Income	106
Total Interest Expense	(43)
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>151</u>
Income Tax Provisions	(2,707)
Net Income	2,857
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>2,857</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	123
Investments	0
Total Receivables - Net	31
Current Restricted Cash	0
Other Current Assets	982
Margin Deposits & Default Fund	0

Total Current Assets	1,136
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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
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Total Assets	1,153
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LIABILITIES

Total AP and Accrued Expenses	24
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	345
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	36

Current Liabilities	405
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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
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Total Liabilities	405
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EQUITY

Common Stock Total	1
Common Stock in Treasury Total	0

Additional Paid in Capital	149
Accumulated Other Comprehensive Income/(Loss)	(578)
Total Retained Earnings	1,177
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	748
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	748
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	1,153
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Technology Italy Srl

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	1,333
Total Revenues	1,333
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,333
Operating Expenses:	
Compensation and Benefits	846
Marketing and Advertising	19
Depr and Amortization	6
Professional and Contract Services	20
Computer Ops and Data Communication	5
Occupancy	61
Regulatory	0
General Administrative and Other	150
Merger Related Expenses Total	0
Total Operating Expenses	1,107
Operating Income	226
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	<u>227</u>
Income Tax Provisions	30
Net Income	196
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>196</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	264
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	73
Margin Deposits & Default Fund	0

Total Current Assets 338

Long Term Assets:

Total Property and Equipment - Net	138
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	433

Total Long Term Assets 571

Total Assets 909

LIABILITIES

Total AP and Accrued Expenses	15
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	231
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	18

Current Liabilities 264

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 264

EQUITY

Common Stock Total	(0)
Common Stock in Treasury Total	0

Additional Paid in Capital	841
Accumulated Other Comprehensive Income/(Loss)	(185)
Total Retained Earnings	(11)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	645
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	645
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	909
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income - Nasdaq Technology (Japan) Ltd

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	2,064
Total Revenues	2,064
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	2,064
Operating Expenses:	
Compensation and Benefits	1,484
Marketing and Advertising	41
Depr and Amortization	40
Professional and Contract Services	34
Computer Ops and Data Communication	19
Occupancy	175
Regulatory	0
General Administrative and Other	90
Merger Related Expenses Total	0
Total Operating Expenses	1,884
Operating Income	180
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	<u>177</u>
Income Tax Provisions	105
Net Income	72
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>72</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet - Nasdaq Teknoloji Servisi Limited Sirketi

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	13
Investments	0
Total Receivables - Net	68
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 81

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

LIABILITIES

Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	24
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	5

Current Liabilities 29

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 29

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	43
Accumulated Other Comprehensive Income/(Loss)	(12)
Total Retained Earnings	21
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	52
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	52
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	81
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Teknoloji Servisi Limited Sirketi

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	579
Total Revenues	579
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	579
Operating Expenses:	
Compensation and Benefits	494
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	32
Computer Ops and Data Communication	0
Occupancy	2
Regulatory	0
General Administrative and Other	11
Merger Related Expenses Total	0
Total Operating Expenses	540
Operating Income	39
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	37
Income Tax Provisions	2
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 - Nasdaq Treasury AB
(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	30,782
Investments	18,987
Total Receivables - Net	6,608
Current Restricted Cash	0
Other Current Assets	97,352
Margin Deposits & Default Fund	0

Total Current Assets 153,729

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	755,891

Total Long Term Assets 755,891

Total Assets 909,620

LIABILITIES

Total AP and Accrued Expenses	190
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	381
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(7,961)
Current Liabilities	<u>(7,391)</u>

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	39
Long Term Liabilities	<u>39</u>

Total Liabilities (7,352)

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	968,173
Accumulated Other Comprehensive Income/(Loss)	(76,804)
Total Retained Earnings	25,603
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	916,971
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>916,971</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>909,620</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	0
Other Revenues	339
Total Revenues	339
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	339
Operating Expenses:	
Compensation and Benefits	1,395
Marketing and Advertising	10
Depr and Amortization	0
Professional and Contract Services	86
Computer Ops and Data Communication	180
Occupancy	84
Regulatory	0
General Administrative and Other	612
Merger Related Expenses Total	0
Total Operating Expenses	2,368
Operating Income	(2,029)
Total Interest Income	7,023
Total Interest Expense	(4,632)
Dividend and Investment Income	0
Gain (loss) on sale of strategic initiatives	1,719
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>2,082</u>
Income Tax Provisions	466
Net Income	1,615
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>1,615</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	709
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	26
Margin Deposits & Default Fund	0

Total Current Assets

735

Long Term Assets:

Total Property and Equipment - Net	1,616
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	47
Other Long Term Assets	0

Total Long Term Assets

1,663

Total Assets

2,398

LIABILITIES

Total AP and Accrued Expenses	237
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	452
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	38

Current Liabilities

727

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

727

EQUITY

Common Stock Total	1,256
Common Stock in Treasury Total	0

Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(132)
Total Retained Earnings	547
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,671
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	1,671
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	2,398
	<hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -Nasdaq Vilnius Services UAB

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	4,048
Other Revenues	6,790
Total Revenues	10,838
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	10,838
Operating Expenses:	
Compensation and Benefits	4,055
Marketing and Advertising	9
Depr and Amortization	591
Professional and Contract Services	1,012
Computer Ops and Data Communication	574
Occupancy	1,418
Regulatory	0
General Administrative and Other	2,519
Merger Related Expenses Total	0
Total Operating Expenses	10,180
Operating Income	658
Total Interest Income	0
Total Interest Expense	(18)
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>640</u>
Income Tax Provisions	204
Net Income	436
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>436</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	3
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(309)
Margin Deposits & Default Fund	0

Total Current Assets	(306)
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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)
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Total Assets	(6,162)
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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 Liabilities	0
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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
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Total Liabilities	0
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EQUITY

Common Stock Total	(0)
Common Stock in Treasury Total	0

Additional Paid in Capital	(4,620)
Accumulated Other Comprehensive Income/(Loss)	(1,206)
Total Retained Earnings	(336)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	(6,162)
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	(6,162)
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	(6,162)
	<hr/> <hr/>

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

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	3
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	7
Computer Ops and Data Communication	0
Occupancy	1
Regulatory	0
General Administrative and Other	1
Merger Related Expenses Total	0
Total Operating Expenses	<u>13</u>
Operating Income	<u><u>(13)</u></u>
Total Interest Income	0
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	(14)
	<hr/>
Income Tax Provisions	0
Net Income	(14)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	(14)
	<hr/> <hr/>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	4
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	(37,746)
Margin Deposits & Default Fund	0

Total Current Assets (37,742)

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 114,999

LIABILITIES

Total AP and Accrued Expenses	8
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	(4)

Current Liabilities 5

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 5

EQUITY

Common Stock Total	24
Common Stock in Treasury Total	0

Additional Paid in Capital	(4,795)
Accumulated Other Comprehensive Income/(Loss)	90,946
Total Retained Earnings	28,819
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	114,994
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>114,994</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>114,999</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -OMX Netherlands Holding BV

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	3
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	45
Computer Ops and Data Communication	0
Occupancy	1
Regulatory	0
General Administrative and Other	9
Merger Related Expenses Total	0
Total Operating Expenses	58
Operating Income	(58)
Total Interest Income	0
Total Interest Expense	(308)
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>(365)</u>
Income Tax Provisions	0
Net Income	(365)
Net (income) expense attributable to noncontrolling interests	0
	<hr/>
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(365)</u></u>

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

	Year Ended December 31, 2016
ASSETS	
Current Assets:	
Cash & Equivalents	0
Investments	0
Total Receivables - Net	15,032
Current Restricted Cash	0
Other Current Assets	125,624
Margin Deposits & Default Fund	0
Total Current Assets	140,656
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	4,082
Other Long Term Assets	0
Total Long Term Assets	4,082
Total Assets	144,739
LIABILITIES	
Total AP and Accrued Expenses	21,099
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	701
Current Liabilities	21,800
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	21,800
EQUITY	
Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	243,430
Accumulated Other Comprehensive Income/(Loss)	(180,600)
Total Retained Earnings	60,109
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	122,939
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	122,939
<hr/>	
Total Liabilities Non Controlling Interest and Stockholders Equity	144,739
	<hr/> <hr/>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	0
Regulatory	0
General Administrative and Other	(864)
Merger Related Expenses Total	0
Total Operating Expenses	(863)
Operating Income	863
Total Interest Income	2,490
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	3,350
Income Tax Provisions	997
Net Income	2,352
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	2,352

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	95
Investments	0
Total Receivables - Net	0
Current Restricted Cash	0
Other Current Assets	373,021
Margin Deposits & Default Fund	0

Total Current Assets 373,116

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 616,529

LIABILITIES

Total AP and Accrued Expenses	1,590
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	0
Current Portion Capital Leases	0
Other Accrued Liabilities	56

Current Liabilities 1,646

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 1,646

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	699,634
Accumulated Other Comprehensive Income/(Loss)	(82,461)
Total Retained Earnings	(2,289)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	614,884
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>614,884</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>616,529</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -OMX Treasury Euro Holding AB

(in thousands, unaudited)

	Year Ended <u>December 31, 2016</u>
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	6
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	2
Merger Related Expenses Total	0
Total Operating Expenses	<u>9</u>
Operating Income	<u><u>(9)</u></u>
Total Interest Income	225
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	<u>214</u>
Income Tax Provisions	2,785
Net Income	(2,571)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(2,571)</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	0
Investments	0
Total Receivables - Net	9,312
Current Restricted Cash	0
Other Current Assets	0
Margin Deposits & Default Fund	0

Total Current Assets 9,312

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 9,312

LIABILITIES

Total AP and Accrued Expenses	7,798
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	42
Deferred Revenue	21
Current Portion Capital Leases	0
Other Accrued Liabilities	(10)

Current Liabilities 7,850

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 7,851

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	(403)
Total Retained Earnings	1,864
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,461
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>1,461</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>9,312</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	11
Global Information Services	0
Market Technology Revenues	0
Other Revenues	661
Total Revenues	672
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	672
Operating Expenses:	
Compensation and Benefits	628
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	43
Computer Ops and Data Communication	1
Occupancy	82
Regulatory	0
General Administrative and Other	(4)
Merger Related Expenses Total	(102)
Total Operating Expenses	649
Operating Income	23
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>23</u>
Income Tax Provisions	9
Net Income	15
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>15</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	1,669
Investments	0
Total Receivables - Net	137
Current Restricted Cash	0
Other Current Assets	(171)
Margin Deposits & Default Fund	0

Total Current Assets

1,635

Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	36
Other Long Term Assets	0

Total Long Term Assets

36

Total Assets

1,672

LIABILITIES

Total AP and Accrued Expenses	6
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	0
Deferred Revenue	46
Current Portion Capital Leases	0
Other Accrued Liabilities	(11)

Current Liabilities

42

Total Long Term Debt	0
Non Current Deferred Tax Liability	107
Non-current deferred revenue	0
All Other Long Term Liabilities	0

Long Term Liabilities

107

Total Liabilities

148

EQUITY

Common Stock Total	(270)
Common Stock in Treasury Total	0

Additional Paid in Capital	583
Accumulated Other Comprehensive Income/(Loss)	(486)
Total Retained Earnings	1,696
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	1,523
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	<u>1,523</u>
Total Liabilities Non Controlling Interest and Stockholders Equity	<u><u>1,672</u></u>

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

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	1,885
Other Revenues	0
Total Revenues	1,885
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	1,885
Operating Expenses:	
Compensation and Benefits	0
Marketing and Advertising	0
Depr and Amortization	0
Professional and Contract Services	1,942
Computer Ops and Data Communication	0
Occupancy	0
Regulatory	0
General Administrative and Other	17
Merger Related Expenses Total	0
Total Operating Expenses	1,959
Operating Income	(74)
Total Interest Income	10
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	(65)
Income Tax Provisions	28
Net Income	(92)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	(92)

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -SMARTS Broker Compliance Pty Ltd

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	7,579
Investments	0
Total Receivables - Net	5,560
Current Restricted Cash	0
Other Current Assets	49,714
Margin Deposits & Default Fund	0

Total Current Assets

62,852

Long Term Assets:

Total Property and Equipment - Net	6,386
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	26
Other Long Term Assets	0

Total Long Term Assets

6,412

Total Assets

69,264

LIABILITIES

Total AP and Accrued Expenses	1,157
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,075
Deferred Revenue	501
Current Portion Capital Leases	0
Other Accrued Liabilities	(524)

Current Liabilities

2,209

Total Long Term Debt	0
Non Current Deferred Tax Liability	0
Non-current deferred revenue	0
All Other Long Term Liabilities	186

Long Term Liabilities

186

Total Liabilities

2,395

EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	2,487
Accumulated Other Comprehensive Income/(Loss)	(9,709)
Total Retained Earnings	74,092
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	66,870
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	66,870
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	69,264
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -SMARTS Broker Compliance Pty Ltd

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	52,041
Other Revenues	(0)
Total Revenues	52,041
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	52,041
Operating Expenses:	
Compensation and Benefits	5,600
Marketing and Advertising	2
Depr and Amortization	1,652
Professional and Contract Services	5,249
Computer Ops and Data Communication	7,307
Occupancy	540
Regulatory	0
General Administrative and Other	(339)
Merger Related Expenses Total	0
Total Operating Expenses	20,011
Operating Income	32,029
Total Interest Income	802
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>32,831</u>
Income Tax Provisions	9,625
Net Income	23,206
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>23,206</u></u>

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

Year Ended
December 31, 2016

ASSETS

Current Assets:

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

Total Current Assets	0
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Long Term Assets:

Total Property and Equipment - Net	0
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	0
Other Long Term Assets	6,484

Total Long Term Assets	6,484
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Total Assets	6,484
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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 Liabilities	0
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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
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Total Liabilities	0
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EQUITY

Common Stock Total	0
Common Stock in Treasury Total	0

Additional Paid in Capital	6,793
Accumulated Other Comprehensive Income/(Loss)	(242)
Total Retained Earnings	(67)
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	6,484
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	6,484
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	6,484
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -SMARTS Group Holdings Pty Ltd

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	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	<u>0</u>
Income Tax Provisions	2
Net Income	(2)
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	<u><u>(2)</u></u>

The NASDAQ OMX Group, Inc.

Unconsolidated Balance Sheet -SMARTS Market Surveillance Pty Ltd

(in thousands, unaudited)

Year Ended
December 31, 2016

ASSETS

Current Assets:

Cash & Equivalents	2,072
Investments	0
Total Receivables - Net	995
Current Restricted Cash	0
Other Current Assets	8,987
Margin Deposits & Default Fund	0

Total Current Assets

12,053

Long Term Assets:

Total Property and Equipment - Net	6,397
Goodwill	0
Other Intangibles	0
Non Current Deferred Taxes	(31)
Other Long Term Assets	313

Total Long Term Assets

6,679

Total Assets

18,732

LIABILITIES

Total AP and Accrued Expenses	118
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	1,672
Deferred Revenue	3,397
Current Portion Capital Leases	0
Other Accrued Liabilities	2,603
Current Liabilities	<u>7,790</u>

Total Long Term Debt

0

Non Current Deferred Tax Liability

3,169

Non-current deferred revenue

445

All Other Long Term Liabilities

247

Long Term Liabilities

3,860

Total Liabilities

11,650

EQUITY

Common Stock Total

0

Common Stock in Treasury Total

0

Additional Paid in Capital	1,367
Accumulated Other Comprehensive Income/(Loss)	(292)
Total Retained Earnings	6,006
Proportional Ownership Equity	0
Total NASDAQ OMX Stockholders' Equity	7,081
Non Controlling Interest	0
Non Controlling Interest - Unconsolidated Subs	0
Total Equity	7,081
	<hr/>
Total Liabilities Non Controlling Interest and Stockholders Equity	18,732
	<hr/> <hr/>

The NASDAQ OMX Group, Inc.

Unconsolidated Statement of Income -SMARTS Market Surveillance Pty Ltd

(in thousands, unaudited)

	Year Ended December 31, 2016
REVENUE	
Market Services Revenues	0
Corporate Services	0
Global Information Services	0
Market Technology Revenues	15,706
Other Revenues	13,837
Total Revenues	29,543
COST OF REVENUES	
Liquidity Rebates	0
Brokerage, Clearance and Exchange Fees	0
Total Cost of Revenues	0
Revenues less Cost of Revenues	29,543
Operating Expenses:	
Compensation and Benefits	6,064
Marketing and Advertising	12
Depr and Amortization	1,286
Professional and Contract Services	3,247
Computer Ops and Data Communication	3,645
Occupancy	(32)
Regulatory	0
General Administrative and Other	573
Merger Related Expenses Total	0
Total Operating Expenses	14,795
Operating Income	14,748
Total Interest Income	7
Total Interest Expense	(156)
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	14,600
Income Tax Provisions	4,375
Net Income	10,225
Net (income) expense attributable to noncontrolling interests	0
Net Income attributable to NASDAQ OMX Group, Inc.	10,225

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

Notes: not in HFM - indirect ownership through TOM Holding N.V.

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

Notes: not in HFM - indirect ownership through TOM Holding N.V.

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

Notes: not in HFM - not a fully owned entity

Nasdaq ISE, LLC

FORM 1 – Amendment of June 29, 2017

EXHIBIT I

FINANCIAL STATEMENTS

International Securities Exchange, LLC
Year Ended December 31, 2016
With Report of Independent Auditors

International Securities Exchange, LLC

Financial Statements

Year Ended December 31, 2016

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Report of Independent Auditors

The Board of Directors and Member
International Securities Exchange, LLC

We have audited the accompanying financial statements of International Securities Exchange, LLC, which comprises the balance sheet as of December 31, 2016, and the related statement of income, changes in member's equity and cash flows for the year then ended, and the related notes to the 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 financial position of International Securities Exchange, LLC at December 31, 2016, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP
June 26, 2017

International Securities Exchange, LLC

Balance Sheet (In Thousands)

December 31, 2016

Assets

Current assets

Cash and cash equivalents	\$	214
Receivables, net of reserve for uncollectible accounts		14,360
Receivable from Nasdaq, Inc.		55,017
Other current assets		2,741

Total current assets		<u>72,332</u>
Investment in the OCC		33,650
Property and equipment, net		10,880
Non-current deferred tax asset		19,274
Other assets		7,130
Total assets	\$	<u><u>143,266</u></u>

Liabilities and stockholder's equity

Current liabilities

Accounts payable and accrued expenses	\$	5,717
Deferred compensation obligation		39,899
Section 31 fees payable to the SEC		3,167
Deferred revenue		3,381
Other accrued liabilities		1,673

Total current liabilities		<u>53,837</u>
Non-current deferred tax liability		571
Non-current deferred revenue		1,955
Other liabilities		5,375
Total liabilities		<u>61,738</u>

Member's equity:

Total member's equity		<u>81,528</u>
Total liabilities and member's equity	\$	<u><u>143,266</u></u>

See accompanying notes to these financial statements.

International Securities Exchange, LLC

Statement of Income (In Thousands)

Year Ended December 31, 2016

Revenues	
Transaction services	\$ 204,654
Trade management services	32,103
Information services	14,421
Management and service fees	6,283
Other revenue	1,390
Total revenues	<u>258,851</u>
Cost of revenues	
Transaction rebates	(110,794)
Exchange fees	(10,311)
Total cost of revenues	<u>(121,105)</u>
Revenues less transaction rebates and exchange fees	<u>137,746</u>
Operating expenses	
Compensation and benefits	32,244
Marketing expense	793
Depreciation and amortization	6,577
Professional and contract services	3,436
Computer operations and data communication	13,078
Occupancy	5,433
Regulatory fees	1,580
Merger related expenses	57,403
General, administration, and other	2,190
Total operating expenses	<u>122,734</u>
Operating income	15,012
Investment income	1,534
Income from investment in OCC	2,650
Net income before income tax expense	<u>19,196</u>
Provision for income taxes	(5,222)
Net income	<u>\$ 13,974</u>

See accompanying notes to these financial statements.

International Securities Exchange, LLC
Statement of Changes in Member's Equity
(In Thousands)

Year Ended December 31, 2016

Balance at December 31, 2015	\$ 72,554
Net income	13,974
Capital distribution to International Securities Exchange Holdings, Inc.	<u>(5,000)</u>
Balance at December 31, 2016	<u>\$ 81,528</u>

See accompanying notes to these financial statements.

International Securities Exchange, LLC

Statement of Cash Flows (In Thousands)

Year Ended December 31, 2016

Cash flows from operating activities	
Net income	\$ 13,974
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	6,577
Income from investment in OCC	(2,650)
Provision for bad debt	15
Loss on disposal of fixed assets	14,170
Gain on sale of investments	(297)
Deferred taxes, net	(9,574)
Net change in operating assets and liabilities:	
Receivables, net of reserve for uncollectible accounts	3,609
Receivable from Nasdaq, Inc.	(39,544)
Other current assets and other assets	10,724
Accounts payable and accrued expenses	(3,419)
Deferred compensation obligation	21,327
Section 31 fees payable to the SEC	(1,752)
Deferred revenue	(4,705)
Other accrued liabilities and other liabilities	(114)
Net cash provided by operating activities	<u>8,341</u>
Cash flows from investing activities	
Purchases of property and equipment	<u>(3,822)</u>
Net cash used in investing activities	(3,822)
Cash flows from financing activities	
Capital distribution	(5,000)
Repayment of related party loan	<u>(20,000)</u>
Net cash used in financing activities	<u>(25,000)</u>
Net change in cash and cash equivalents	(20,481)
Cash and cash equivalents at beginning of period	20,695
Cash and cash equivalents at end of period	<u>\$ 214</u>
Supplemental disclosure of cash flow information	
Cash paid during the year:	
Income taxes, primarily to Nasdaq, Inc.	<u>\$ 14,796</u>
Interest	<u>\$ -</u>

See accompanying notes to these financial statements.

International Securities Exchange, LLC

Notes to Financial Statements

December 31, 2016

1. Nature of Operations

International Securities Exchange, LLC (“ISE” or the “Exchange”) is a wholly-owned subsidiary of International Securities Exchange Holdings, Inc. (“ISE Holdings” or the “Parent”). ISE Holdings is the sole member of the Exchange and its liability is limited to the balance of the capital account. ISE Holdings is a wholly owned subsidiary of U.S. Exchange Holdings, Inc. which is a wholly owned subsidiary of Nasdaq, Inc. (“NASDAQ”). On June 30, 2016, U.S. Exchange Holdings, Inc. was acquired by NASDAQ (“the Acquisition”).

The Exchange is a fully electronic exchange for equity and index options and related services utilizing a market structure which combines the efficiencies of electronic trading with auction market principles. The Exchange provides facilities for the trading of equity option and index option products for its members. ISE was founded in September 1997 and received regulatory approval to become a national securities exchange in February 2000 and, in May 2000, formally commenced trading. As a Self-Regulatory Organization (“SRO”), ISE is committed to advancing market integrity through the enforcement of the Securities and Exchange Commission’s (“SEC”) Federal Securities Laws and Exchange Rules. ISE is subject to regulatory oversight by the SEC.

Effective December 2007, Deutsche Börse AG (“Deutsche Börse”) through its wholly owned subsidiary Eurex, purchased all the outstanding common stock of ISE Holdings. Deutsche Börse entered into an agreement whereby it committed to provide adequate funding to the Exchange for its responsibilities as a regulated securities exchange. The agreement was terminated June 30, 2016.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements 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”).

The accompanying financial statements reflect all adjustments which are, in the opinion of management, necessary for a fair statement of the results for the period presented. These adjustments are of a normal recurring nature.

International Securities Exchange, LLC
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

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

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 term maturities of these investments. At December 31, 2016, the Exchange held no cash equivalents.

Receivables, Net of Reserve for Uncollectible Accounts

The Exchange's receivables are primarily related to monthly transaction fees. 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 the Exchange's 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), ISE records a specific provision for bad debts against amounts due in order to reduce the receivable to the amount we reasonably believe will be collected. Due to changing economic, business and market conditions, the Exchange reviews the allowance for uncollectible accounts monthly and makes 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), the Exchange's estimates of recoverability could be reduced by a material amount. The total allowance netted against receivables on the Balance Sheet was immaterial at December 31, 2016.

International Securities Exchange, LLC

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Equity Method Investments

In general, the equity method of accounting is used when ISE owns 20% to 50% of the outstanding voting stock of a company and when ISE is able to exercise significant influence over the operating and financial policies of a company. ISE has an investment in which it has determined that it has significant influence and as such accounts for the investment under the equity method of accounting. ISE records its pro-rata share of earnings or losses each period and records any dividends as a reduction in the investment balance. ISE evaluates its equity method investment for other-than-temporary declines in value by considering a variety of factors such as the earnings capacity of the investment and the fair value of the investment compared to its carrying amount. In addition, for investments where the market value is readily determinable, ISE considers the underlying stock price. If the estimated fair value of the investment is less than the carrying amount and management considers the decline in value to be other than temporary, the excess of the carrying amount over the estimated fair value is recognized in the financial statements as an impairment. See Note 3, "Equity Method Investment" for further discussion of ISE's equity method investments.

Property and Equipment, Net of Accumulated Depreciation

Property and equipment, including leasehold improvements, are carried at cost less accumulated depreciation and amortization. Depreciation of furniture and equipment is provided using the straight-line method over five to ten years. Depreciation of data processing equipment is provided using the straight-line method over two to five years. Depreciation of capitalized software is provided using the straight-line method over three to five years. Leasehold improvements are amortized over the lesser of the lease term or its estimated useful life.

The Exchange also assesses potential impairments to its 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.

International Securities Exchange, LLC
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Long-Term Deferred Compensation Plan

Under the terms of the Long-Term Deferred Compensation Plan, eligible employees are awarded a deferred incentive bonus in which the Exchange will invest its own funds, on behalf of the employee, in amounts equal to the investment choices as designated by the plan participant. The investments held through an irrevocable grantor trust were in several mutual funds. As of December 31, 2016, investments are classified as *Other assets* on the Balance Sheet, with realized and unrealized gains or losses reported in *Investment income* on the Statement of Income. The deferred compensation obligations are classified as liabilities and adjusted with a corresponding charge or credit to compensation and benefits expense to reflect the fair value of the amount owed to the employees.

Revenue Recognition

Transaction Services

Derivative trading revenues are variable, based on traded volumes, and recognized when executed. The principal types of derivative contracts traded on the Exchange are equity options and index options. Derivative trading revenues from transactions are recorded on a gross basis in revenues and related expenses are recorded as cost of revenues, as ISE has certain risk associated with trade execution. Derivative trading revenues are recorded within *Transaction services* on the Statement of Income.

Transaction rebates are paid on certain option trades to incentivize market participants to send options order flow to the exchange and these credits are recorded as *Transaction rebates* on the Statement of Income. These transaction rebates are paid on a monthly basis and are included as a reduction of *Receivables, net of reserve for uncollectible accounts* on the Balance Sheet. Transaction rebates related to derivative trading were \$110.8 million for the year ended December 31, 2016.

Also, ISE pays Section 31 fees to the SEC for supervision and regulation of securities markets. The fees are billed on a settlement date basis and collected by the Options Clearing Corporation (“OCC”). The Exchange passes these costs along to its customers through its derivative trading fees. ISE assesses the fees as a pass-through charge from organizations executing eligible trades and recognizes this amount in *Exchange fees* on the Statement of Income when incurred. Section 31 fees receivable are included in *Receivables, net of reserve for uncollectible accounts* on the Balance Sheet, at the time of billing and, as required by law, the amount due to the SEC is

International Securities Exchange, LLC

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

remitted semiannually and recorded as *Section 31 fees payable* to the SEC on the Balance Sheet until paid. Since the amount recorded in transaction services revenues is equal to the amount recorded in cost of revenues, there is no impact on its *Revenues less transaction rebates and exchange fees* on the Statement of Income.

Trade Management Services

Trade management services are comprised of revenues earned for connectivity and access to the Exchange, revenue from the sale of Competitive Market Maker (“CMM”) trading rights, fees for the use of the Exchange’s communication network equipment and trading software, and regulatory and administrative fees. Connectivity, access and communication fees and equipment and trading software fees are recognized on a monthly basis based upon a specific fixed fee for each service. Revenue from the sale of CMM trading rights is deferred and recognized on a straight-line basis over their useful life, estimated at 14 years. Administrative fees are charged and recognized as earned. Regulatory fees are predominately charged on a trade date basis.

Information Services

Information services includes market data revenues, and index licensing revenues. Market data revenues are earned from the sale of the Exchange’s trade and quote information through the Options Price Reporting Authority, LLC (“OPRA”) as well as from real time and historical data feeds sold directly to exchange members. The Exchange earns a portion of OPRA’s net income based on its pro rata share of industry volume. OPRA revenue is recorded monthly on a trade date basis and other market data revenues are charged and recognized on a monthly or quarterly basis when earned.

The Exchange develops and licenses ISE branded indexes. Revenue consists of license fees from these branded, asset-based indexes. Asset-based licenses are also generally long-term agreements. Customers are charged based on a percentage of assets under management for licensed products, per the agreement, on a monthly or quarterly basis. These revenues are recorded on a monthly or quarterly basis over the term of the license agreement.

Management and Service Fees

Management and service fees represent fees for services provided to affiliates of ISE and, prior to the acquisition, Deutsche Börse. Among the services provided to these affiliates are those

International Securities Exchange, LLC
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

relating to technology, regulatory supervision, and general administration. These fees are accrued monthly.

Other Revenue

Other revenue is primarily composed of regulatory fees, which include fines, from parties that are members of the Exchange. Fines are recognized as they are assessed to the member.

Merger Costs

On June 30, 2016, ISE, as a subsidiary of U.S. Exchange Holdings, Inc., was acquired by NASDAQ. The completion of the Acquisition has resulted in expenses the Exchange would not have otherwise incurred. The following table presents a summary of the 2016 merger costs in the Statement of Income for the year ended December 31, 2016 (in thousands):

Severance	\$ 36,980
Asset impairments	13,208
Sublease loss reserve	3,864
Other	3,351
	<u>\$ 57,403</u>

Severance, which includes other termination benefits and other associated costs in the table above, related to workforce reductions. Asset impairment charges of \$13.2 million primarily related to capitalized software that was retired as part of the Acquisition. The sublease loss reserve charge pertained to the consolidation of leased facilities.

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. The Exchange also files separate tax returns in certain states. 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.

International Securities Exchange, LLC

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

In order to recognize and measure 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 on the consolidated financial statements. Interest and penalties related to income tax matters are recognized in the *Provision for income taxes* on the Statement of Income.

Recently Issued Accounting Pronouncements

For the year ended December 31, 2016, the Exchange has not adopted any new accounting pronouncements that had a material impact on its financial statements.

In May 2014, FASB released Accounting Standards Update (“ASU”) 2014-09, “Revenue from Contracts with Customers” which supersedes the revenue recognition guidance in ASC “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. On July 9, 2015, the FASB approved the deferral of the effective date of the new revenue recognition standard by one year. The effective date is January 1, 2018, with early adoption permitted. The Exchange does not expect the adoption of this standard to have a material effect on the financial statements.

3. Equity Method Investment

The carrying amount of ISE’s equity method investment totaled \$33.7 million as of December 31, 2016 and is included in *Investment in the OCC* on the Balance Sheet. As of December 31, 2016, ISE’s equity method investment consisted solely of its 20% equity interest in the OCC. The net income from ISE’s equity method investment was \$2.7 million in 2016 and is included in *Income from investment in OCC* in the Statement of Income.

International Securities Exchange, LLC
Notes to Financial Statements (continued)

4. Property and Equipment, Net

The Exchange's property and equipment comprises the following:

	December 31, 2016
	<i>(In Thousands)</i>
Software, internally developed / acquired	\$ 14,692
Furniture, equipment, and leasehold improvements	30,706
	45,398
Less – accumulated depreciation and amortization	(34,518)
Total property and equipment, net of accumulated depreciation	\$ 10,880

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. Accordingly, the Exchange capitalized \$2.1 million of costs during the year ended December 31, 2016, included in *Property and equipment, net* on the Balance Sheet. At December 31, 2016, unamortized capitalized software development was \$5.5 million.

For the year ended December 31, 2016, capitalized software amortization expense was \$2.7 million, while total depreciation expense relating to all other property and equipment was \$3.9 million. These amounts are included in *Depreciation and amortization expense* on the Statement of Income.

5. Deferred Revenue

The Exchange has sold 50 CMM trading rights as of December 31, 2016. No trading rights were sold during the year ended December 31, 2016. The CMM trading rights were sold pursuant to purchase agreements for \$1.5 million each and the corresponding revenue is deferred and recognized on a straight-line basis over 14 years. During the year ended December 31, 2016, the Exchange entered into an agreement, by and among Finnovation SA, U.S. Exchange Holdings, Inc., ISE Holdings, and Deutsche Börse in respect to an annual third party software license.

International Securities Exchange, LLC
Notes to Financial Statements (continued)

5. Deferred Revenue (continued)

Changes in deferred revenue are as follows:

Beginning balance	\$ 10,041
Additions	833
Revenue recognized during the period	<u>(5,538)</u>
	<u>\$ 5,336</u>

6. Income Taxes

The Exchange's operating results are included in the federal, state and local income tax returns filed by NASDAQ. For income tax purposes, the Exchange is disregarded as an entity separate from its owner, NASDAQ, pursuant to U.S. Income Tax Regulations Sec. 301.7701-3(b)(1)(ii). As a single-member LLC, the Exchange records taxes on a separate company basis as if it were a separate taxpayer. With respect to each taxable period for which a consolidated or unitary return is filed by NASDAQ, which includes the Exchange, NASDAQ shall pay to and has the right to receive from the Exchange an amount based on the Exchange's stand-alone operating results using the tax rate applicable to NASDAQ.

The Exchange's income tax provision for the year ended December 31, 2016, consists of the following amounts (in thousands):

Current:	
Federal	\$ 11,365
State and local	<u>3,431</u>
Total current income taxes	<u>14,796</u>
Deferred:	
Federal	(8,031)
State and local	<u>(1,543)</u>
Total deferred income taxes	<u>(9,574)</u>
Total provision for income taxes	<u>\$ 5,222</u>

International Securities Exchange, LLC
Notes to Financial Statements (continued)

6. Income Taxes (continued)

As of December 31, 2016, the net deferred tax asset balance is \$18.7 million. This amount primarily relates to compensation expenses. As it is more likely than not that the deferred tax asset will be utilized in later years, no valuation allowance is required.

A reconciliation of the U.S. federal statutory rate to the Exchange's effective tax rate for the year ended December 31, 2016, is as follows:

Reconciliation of statutory U.S. federal income tax rates:	
Federal	35.0%
State taxes	6.4
Dividends received deduction	(5.7)
Tax deductions	(6.4)
Tax credits	(2.6)
Other	0.4
Effective tax rate	<u>27.1%</u>

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

	December 31,
	2016
	<i>(In Thousands)</i>
Deferred tax assets:	
Compensation	\$ 16,380
CMM trading rights	1,978
Deferred rent	486
Other	430
Total gross deferred tax assets	<u>19,274</u>
Deferred tax liabilities:	
Depreciation	511
Dividends received	(1,065)
Other	(17)
Total gross deferred tax liabilities	<u>(571)</u>
Net deferred tax assets	<u>\$ 18,703</u>

International Securities Exchange, LLC
Notes to Financial Statements (continued)

6. Income Taxes (continued)

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

Balance at January 1, 2016	\$ 2,112
Changes:	
Additions (reductions) from tax positions taken in prior periods	(493)
Additions from tax positions taken in the current period	503
Balance at December 31, 2016	<u>\$ 2,122</u>

The Exchange recognized (\$6) thousand in interest related to income taxes for the year ended December 31, 2016. The Exchange accrued \$38 thousand as of December 31, 2016 for interest, net of tax effect.

The Exchange's operating results will be included in the consolidated federal income tax return and applicable state and local income tax returns filed by NASDAQ for tax year 2016. Federal income tax returns for the years 2013 through 2015 are under examination by the Internal Revenue Service ("IRS"). State tax returns are currently under examination by the respective tax authorities for the years 2013 and 2014, and are subject to audit for 2015.

7. Employee Benefits

Long-Term Deferred Compensation Plan

Employees are eligible to participate in a deferred compensation plan established to provide employees with a long-term incentive. Under the terms of the plan, eligible employees are awarded a deferred incentive bonus in which ISE will invest its own funds, on behalf of the employee, in amounts equal to the investment choices by the plan participants into the designated investments options, consisting of several mutual funds. The investment allocations constitute a deemed, not actual, investment for the participating employees. At no time does the participant have beneficial ownership in any investment; rather the allocation is used solely for purposes of adjusting the value of a participant's account based on earnings and losses resulting from the performance of the investment allocation. The investments held in a trust structured to conform to the model approved by the IRS, an irrevocable grantor's trust, and the assets of the trust are subject to the claims of ISE's general creditors. Investment gains and losses are recorded in investment income with an offsetting entry to compensation and benefits expense.

International Securities Exchange, LLC
Notes to Financial Statements (continued)

7. Employee Benefits (continued)

Upon vesting, amounts payable to employees are settled in cash and ISE has no further obligation. Compensation expense related to the deferred compensation plan was \$2.4 million for the year ended December 31, 2016. As of December 31, 2016, \$0.6 million of unrecognized compensation costs related to unvested deferred compensation plan remains to be amortized in 2017 to 2019.

Savings Plan

The Exchange also participates in a voluntary defined contribution 401(k) plan that covers substantially all of the Exchange and its subsidiary's employees. Employer contributions to this 401(k) plan were \$1.4 million during the year ended December 31, 2016, and are included in *Compensation and benefit expense* on the Statement of Income. The Exchange's plan was merged into the 401(k) plan of NASDAQ effective January 1, 2017.

8. Related-Party Transactions

During the year ended December 31, 2016, the Exchange provided technology and administrative services to affiliates of ISE. Included in *Management and service fees* on the Statement of Income are the revenues related to these support services, which were \$6.3 million for the year ended December 31, 2016. This agreement was terminated December 31, 2016. In February 2015, the Exchange withdrew a \$30 million credit facility with Deutsche Börse. During the years ended December 31, 2016 and 2015, the Exchange repaid back \$20 million and \$10 million, respectively and closed the credit facility.

Subsequent to the Acquisition, substantially all expenses of the Exchange are settled on the Exchange's behalf by NASDAQ and are charged to the Exchange, at cost, through intercompany charges.

Effective June 30, 2016, the Exchange is party to a Regulatory Services Agreement ("RSA") between Nasdaq BX, Inc. ("BX"), The NASDAQ Stock Market LLC, NASDAQ PHLX LLC ("PHLX"), ISE Gemini, LLC ("GEMX"), and ISE Mercury, LLC ("MRX") that allows one SRO to use the regulatory services of another SRO and its staff. Services are provided without cost or expense to the individual SRO.

At December 31, 2016, \$55.0 million remained in *Receivable from Nasdaq, Inc.* All affiliates are ultimately wholly-owned by NASDAQ. It is the intent and ability of management to settle all intercompany balances between NASDAQ and its wholly-owned subsidiaries, such as the

International Securities Exchange, LLC

Notes to Financial Statements (continued)

8. Related-Party Transactions (continued)

Exchange, on a net basis, as NASDAQ serves as the master financing entity for all wholly-owned subsidiaries. In addition, all intercompany transactions are guaranteed by NASDAQ and are settled on a periodic basis. The Exchange records all transactions to and from affiliates, including tax, subject to the netting arrangement (Services Agreement) into a single account. Although there may be many individual accounts to preserve transaction detail, the reporting will reflect a single receivable or payable to NASDAQ.

9. Commitments and Contingencies

Regulatory Matters

Self-Regulatory Organizations 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 ISE, PHLX, The NASDAQ Stock Market LLC, BX, GEMX, and MRX 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. The Exchange has been subject to a number of routine reviews and inspections by the SEC or other third parties in the ordinary course. To the extent such actions or reviews and inspections result in regulatory or other changes, the Exchange may be required to modify the manner in which the Exchange conducts its business, which may adversely affect its business.

International Securities Exchange, LLC
Notes to Financial Statements (continued)

9. Commitments and Contingencies (continued)

The Financial Industry Regulatory Authority (“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, certain options surveillance, rulemaking and some membership functions through NASDAQ’s MarketWatch department. The Exchange refers suspicious trading behavior discovered by its 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, the Exchange, subject to certain caps, provides compensation for losses directly resulting from the trading systems’ actual failure to correctly process an order, quote, message or other data into our platform. The Exchange does 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. See discussion of *Transaction services* in Note 2.

General Litigation

ISE may be involved in litigation arising in the normal course of business. ISE is not a party to any litigation that management believes could have a material adverse effect on ISE’s business, financial condition, or operating results. Consequently, no legal reserve has been recorded or is deemed necessary as of December 31, 2016.

The Exchange had a long standing infringement case against CBOE Holdings, Inc. (“CBOE”) which ended unsuccessfully in 2013. Following the conclusion of the case, CBOE sought to recover from the Exchange its legal fees incurred in defending against the case. In December 2014, the judge presiding over the matter granted CBOE’s petition for attorney’s fees. In May 2016, the Exchange settled the case and paid CBOE attorney fees of \$5.5 million.

Operating Leases

Rental expense was \$2.6 million for the year ended December 31, 2016 and is reflected in *Occupancy* on the Statement of Income.

International Securities Exchange, LLC

Notes to Financial Statements (continued)

9. Commitments and Contingencies (continued)

The Exchange's minimum future annual rental obligations, exclusive of insurance, maintenance, and other costs, applicable to existing non-cancelable operating leases with third parties, are as follows (in thousands):

Year ending December 31:	
2017	\$ 4,015
2018	4,015
2019	4,015
2020	2,383
2021	1,782
2022 and thereafter	-
	<u>\$ 16,210</u>

10. Risks and Uncertainties

The Exchange's 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 its market participants to use its 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 ISE competes 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. The Exchange may not be able to keep up with rapid technological and other competitive changes affecting its industry. For example, ISE must continue to enhance its electronic trading platforms to remain competitive, and its business will be negatively affected if its electronic trading platforms fail to function as expected. If ISE is unable to develop its electronic trading platforms to include other products and markets, or if its electronic trading platforms do not have the required functionality, performance, capacity, reliability and speed required by its business, as well as by its customers, it may not be able to compete successfully. Further, ISE's failure to anticipate or respond adequately to changes in technology and customer preferences, especially in its market technology business, or any significant delays in product development efforts, could have a material adverse effect on its business, financial condition and operating results.

International Securities Exchange, LLC

Notes to Financial Statements (continued)

10. Risks and Uncertainties (continued)

ISE is exposed to credit risk related to transaction, access, and market data services that are billed to customers on a monthly basis, in arrears. ISE's potential exposure to credit losses on these transactions is represented in the receivables, net of reserve for uncollectible accounts balance on the Balance Sheet. ISE'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 ISE's financial position and results of operations.

ISE's business is subject to extensive regulation. Under current U.S. federal securities laws, changes in the rules and operations of its markets, including its 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 ISE submits. 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 ISE's business, financial condition and operating results. ISE must compete with other exchanges that may have lower regulation and surveillance costs than it. 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. Fair Value of Financial Instruments

The Exchange's financial assets and financial liabilities are recorded at fair value or at amounts that approximate fair value. The carrying amounts reported on the Balance Sheet for *Cash and cash equivalents*, *Receivables, net of reserve for uncollectible accounts* and *Receivable from Nasdaq, Inc.* approximate fair value due to the short term nature of these assets. The Exchange's financial liabilities, which include *Accounts payable and accrued expenses*, *Section 31 fees payable to the SEC* and *Other accrued liabilities*, are reported at their contractual amounts, which approximate fair value.

The Exchange applies ASC 820, *Fair Value Measurement*, which provides guidance in using fair value to measure assets and liabilities and enhances disclosures about fair value measurements. ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are described below:

International Securities Exchange, LLC
Notes to Financial Statements (continued)

11. Fair Value of Financial Instruments (continued)

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities

Level 2 – Quoted prices for instruments that are identical or similar in markets that are not active and model-driven valuations for which all significant inputs are observable, either directly or indirectly in active markets

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and are unobservable

The hierarchy requires the use of observable market data when available. As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. As of December 31, 2016, all of the Exchange's securities owned consist of mutual funds and are classified as Level 1 with the fair value hierarchy.

12. Subsequent Events

The Exchange has evaluated subsequent events through the date the financial statements were available to be issued and has determined that there are no known events that require disclosure in the financial statements or accompanying notes in accordance with ASC 855, *Subsequent Events*.