

805 KING FARM BLVD. ROCKVILLE, MD 20850

June 29, 2021

Via Electronic Filing

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

Re: Form 1 – Amendments of June 29, 2021

Dear Sir of Madam:

Pursuant to Rule 6a-2 under the Securities Exchange Act of 1934, Nasdaq GEMX, LLC submits its annual amendment to Form 1. If you have any questions, please call me at 301-978-8493.

Sincerely,

Monathan F. Cayne

Jonathan Cayne Principal Associate General Counsel

Form 1	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	Date file	
Page 1 Execution	WASHINGTON, D.C. 20549 APPLICATION FOR, AND AMENDMENTS TO APPLICATION FOR,	(MM/DD/Y	,
Page	REGISTRATION AS A NATIONAL SECURITIES EXCHANGE OR EXEMPTION	06/29/2	2021
_	FROM REGISTRATION PURSUANT TO SECTION 5 OF THE EXCHANGE ACT		
eep accurate ould violate	ailure to keep this form current and to file accurate supplementary information on a timely e books and records or otherwise to comply with the provisions of law applying to the con- the federal securities laws and may result in disciplinary, administrative, or criminal action ENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL V	duct of the applica	
		IOLAHONS	
Ctoto the			
	e name of the applicant: Nasdag GEMX, LLC		
Provide	the applicant's primary street address (Do not use a P.O. Box):		
151 W. 42nd	J Street, New York, NY 10036		
. Provide	the applicant's mailing address (if different):		
	neral Counsel		
805 King Fa	rm Blvd, Rockville, MD 20850		
		1000473	
	the applicant's business telephone and facsimile number:		
Phone: 301.	978.8400 / Fax: 301.978.8472		
- D. 14	(Telephone) (Facsimile)		
	the name, title, and telephone number of a contact employee:		
Jonathan Ca			
Drevide	(Name) (Title) (Telephone Nu	mber)	
	the name and address of counsel for the applicant:		
John A. Zec 805 King Fa			
Rockville, M			
	December 31, 2020		
7. Provide	the date applicant's fiscal year ends:		
3. Indicate	legal status of applicant: Corporation Sole Proprietorship Imited Liability Company Other (specify):	Partnershi	р
	han a sole proprietor, indicate the date and place where applicant obtained its leg re incorporated, place where partnership agreement was filed or where applicant		
(a) Date	e (MM/DD/YY): ^{05/30/2012} (b) State/Country of formation:		
(c) Stati	ute under which applicant was organized:		
	ν: The applicant consents that service of any civil action brought by , or notice of any proceeding be		
-	mission in connection with the applicant's activities may be given by registered or certified mail or co tact employee at the main address, or mailing address if different, given in Items 2 and 3. The unde	-	
	s and says that he/she has executed this form on behalf of , and with the authority of , said applicant		
	sent that the information and statements contained herein, including exhibits, schedules, or other do		
	mation filed herewith, all of which are made a part hereof, are current, true, and complete.		
and other infor	21 John A. Zecca, for Nasdag GEMX, LLC		
and other inform Date: 06/29/20			
and other inform Date: 06/29/20	(MM/DD/YY) for t for		
and other inform Date: 06/29/20 By: —	(MM/DD/YY) Met for the constant of the consta		
and other inform Date: 06/29/20 By: —	(MM/DD/YY) flor 4 for		

Nasdaq GEMX, LLC

EXHIBITS

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

The information is available at <u>https://listingcenter.nasdaq.com/rulebook/gemx/rules</u>. The Exchange certifies that the information available at such location is accurate as of its date.

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

The information is available at <u>https://listingcenter.nasdaq.com/rulebook/gemx/rules</u>. 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 04/29/2021)

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-todate 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 6/16/2021)

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 <u>http://www.nasdaqtrader.com/Trader.aspx?id=Membership</u>. 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

Not applicable.

Exhibit I Financial Statement of Exchange

The audited financial statements for Nasdaq GEMX, LLC are attached. The audited financial statements contained in the Form 10-K for Nasdaq, Inc. for the fiscal year ended December 31, 2020 are attached and are available at <u>https://www.sec.gov/ix?doc=/Archives/edgar/data/1120193/000112019321</u> 000011/ndaq-20201231.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.

International Securities Exchange Holdings, Inc. ("ISE Holdings") is the sole shareholder of Nasdaq GEMX, LLC, a Delaware corporation. ISE Holdings is, in turn, wholly owned by Nasdaq, Inc. 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 GEMX, 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 <u>https://listingcenter.nasdaq.com/rulebook/gemx/rules</u>. 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 GEMX, LLC

FORM 1 – Amendment of June 29, 2021

EXHIBIT C

Subsidiaries and Affiliates of the Exchange. *

As of April 29, 2021

U.S. Entities

- 1. A.S.A.P. Advisor Services, Inc.
- 2. BoardVantage, Inc
- 3. Boston Stock Exchange Clearing Corporation
- 4. Channel Capital Group Inc. (merged 12/2020)
- 5. Cinnober Americas Inc.
- 6. Consolidated Securities Source LLC
- 7. Content Services, LLC
- 8. Copeland Markets LLC (established 02/2021)
- 9. Curzon Street Acquisition, LLC
- 10. Directors Desk, LLC
- 11. Dorsey, Wright & Associates, LLC
- 12. ETC Acquisition Corp.
- 13. eVestment Alliance Holdings, Inc.
- 14. eVestment Alliance Holdings, LLC
- 15. eVestment Alliance, LLC
- 16. eVestment, Inc.
- 17. ExactEquity, LLC
- 18. Execution Access, LLC
- 19. FinQloud LLC
- 20. FINRA/Nasdaq Trade Reporting Facility LLC
- 21. FRAMLxchange Inc. (acquired 02/2021)
- 22. FTEN, Inc.
- 23. Fundspire, Inc. (merged 03/2021)
- 24. Global Network Content Services, LLC
- 25. GlobeNewswire, Inc.
- 26. Granite Redux, Inc.
- 27. GraniteBlock, Inc.
- 28. Inet Futures Exchange, LLC
- 29. International Securities Exchange Holdings, Inc.
- 30. ISE ETF Ventures LLC
- 31. Kleos Managed Services Holdings, LLC
- 32. Kleos Managed Services, L.P.
- 33. Longitude LLC
- 34. Nasdaq BX, Inc.
- 35. Nasdaq Capital Markets Advisory LLC
- 36. Nasdaq Commodities Clearing LLC
- 37. Nasdaq Corporate Services, LLC
- 38. Nasdaq Corporate Solutions, LLC
- 39. NASDAQ Energy Futures, LLC
- 40. Nasdaq Execution Services, LLC
- 41. NASDAQ Futures, Inc.
- 42. NASDAQ Global, Inc.
- 43. Nasdaq, Inc.
- 44. Nasdaq Governance Solutions, Inc.
- 45. Nasdaq Information, LLC
- 46. Nasdaq International Market Initiatives, Inc.
- 47. Nasdaq ISE, LLC
- 48. Nasdaq MRX, LLC
- 49. NASDAQ OMX (San Francisco) Insurance LLC
- 50. NASDAQ OMX BX Equities LLC

- 51. Nasdaq PHLX LLC
- 52. Nasdaq SPS, LLC
- 53. Nasdaq Technology Services, LLC
- 54. Norway Acquisition LLC
- 55. NPM Securities, LLC
- 56. OneReport, Inc.
- 57. Operations & Compliance Network, LLC
- 58. Public Plan IQ Limited Liability Company
- 59. SecondMarket Labs, LLC
- 60. SecondMarket Solutions, Inc.
- 61. SMTX, LLC
- 62. Solovis, Inc.
- 63. Strategic Financial Solutions, LLC
- 64. Sybenetix Inc.
- 65. The Center for Board Evaluations, Inc.
- 66. The Nasdaq Options Market LLC
- 67. The NASDAQ Private Market, LLC
- 68. The Nasdaq Stock Market LLC
- 69. The Options Clearing Corporation (40% owned, directly or indirectly, by Nasdaq, Inc.)
- 70. The Stock Clearing Corporation of Philadelphia
- 71. U.S. Exchange Holdings, Inc.
- 72. Verafin AcquisitionCo LLC (02/2021)
- 73. Verafin USA, Inc. (02/2021)

Non-U.S. Subsidiaries

- 1. 2157971 Ontario Ltd.
- 2. AB Nasdaq Vilnius (96.35% owned, directly or indirectly, by Nasdaq, Inc.)
- 3. AS eCSD Expert
- 4. AS Pensionikeskus
- 5. BoardVantage (UK) Limited
- 6. Cinetics AB (merged 09/2020)
- 7. Cinnober AB (merged 09/2020)
- 8. Cinnober Financial Technology AB
- 9. Cinnober Financial Technology North AB (merged 09/2020)
- 10. Curzon Street Holdings Limited
- 11. Egypt Information Dissemination Company (45% owned, directly or indirectly, by Nasdaq, Inc.)
- 12. Ensoleillement Inc.
- 13. eVestment Alliance (UK) Limited
- 14. eVestment Alliance Australia Pty Ltd
- 15. eVestment Alliance Hong Kong Limited
- 16. HXSquare (28.57% owned, directly or indirectly, by Nasdaq, Inc.)
- 17. Indxis Ltd
- 18. Irisium AB (merged 09/2020)
- 19. Irisium Ltd (40% owned, directly or indirectly, by Nasdaq, Inc.)
- 20. LLC "SYBENETIX UKRAINE"
- 21. Longitude S.A.
- 22. Marketwire China Holding (HK) Ltd.
- 23. Minium Financial Technology AB (09/2020)
- 24. Minium Financial Technology Ltd
- 25. Nasdaq (Asia Pacific) Pte. Ltd.
- 26. Nasdaq AB
- 27. Nasdaq Australia Holding Pty Ltd
- 28. Nasdaq Canada Inc.
- 29. Nasdaq Clearing AB
- 30. Nasdaq Copenhagen A/S
- 31. Nasdaq Corporate Solutions (India) Private Limited
- 32. Nasdaq Corporate Solutions International Limited
- 33. Nasdaq CSD SE
- 34. Nasdaq CXC Limited
- 35. Nasdaq Exchange and Clearing Services AB
- 36. Nasdaq France SAS
- 37. Nasdaq Germany GmbH
- 38. Nasdaq Helsinki Ltd
- 39. Nasdaq Holding AB
- 40. Nasdaq Holding Denmark A/S
- 41. Nasdaq Holding Luxembourg Sárl
- 42. Nasdaq Iceland hf.
- 43. Nasdaq International Ltd
- 44. Nasdaq Korea Ltd.
- 45. Nasdaq Ltd
- 46. Nasdaq NLX Limited
- 47. Nasdaq Nordic Ltd
- 48. NASDAQ OMX Europe Ltd
- 49. Nasdaq Oslo ASA
- 50. Nasdaq Pty Ltd
- 51. Nasdaq Riga, AS (92.98% owned, directly or indirectly, by Nasdaq, Inc.)
- 52. Nasdaq Spot AB (established 12/2020)
- 53. Nasdaq Stockholm AB
- 54. Nasdaq Tallin AS

- 55. Nasdaq Technology (Japan) Ltd
- 56. Nasdaq Technology AB
- 57. Nasdaq Technology Canada Inc. (merged 12/2020)
- 58. Nasdaq Technology Energy Systems AS
- 59. Nasdaq Technology Italy Srl
- 60. Nasdaq Teknoloji Servisi Limited Sirketi
- 61. Nasdaq Treasury AB
- 62. Nasdaq Vilnius Services UAB
- 63. Nasdaq Wizer Solutions AB
- 64. Nasdaq Wizer Vilnius UAB
- 65. OMX Netherlands B.V.
- 66. OMX Netherlands Holding B.V.
- 67. OMX Treasury Euro AB (99.9% owned, directly or indirectly, by Nasdaq, Inc.)
- 68. OMX Treasury Euro Holding AB
- 69. PerTrac Financial Solutions Hong Kong Limited (liquidated 11/2020)
- 70. Quandl, Inc.
- 71. RF Nordic Express AB (50.1% owned, directly or indirectly, by Nasdaq, Inc.)
- 72. Shareholder.com B.V.
- 73. Simplitium Ltd
- 74. Simplitium Services Ltd (divested 2/2020)
- 75. SMARTS (Asia) Ltd (merged 11/2020)
- 76. SMARTS Broker Compliance Pty Ltd
- 77. SMARTS Market Surveillance Pty Ltd
- 78. Sybenetix Limited
- 79. TopQ Software Limited
- 80. Verafin Solutions ULC (established 02/2021)
- 81. Whittaker & Garnier Limited

* The list of subsidiaries does not include not-for-profit entities or foreign branches of particular subsidiaries

Nasdaq GEMX, LLC

FORM 1 – Amendment of June 29, 2021

EXHIBIT D

.

Unconsolidated Balance Sheet -The NASDAQ Stock Market LLC

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	160
Investments	-
Total Receivables - Net	183,465
Current restricted Cash and Cash equivalents	-
Other Current Assets	310,251
Margin Deposits & Default Fund	
Total Current Assets	493,875
Long Term Assets:	
Total Property and Equipment - Net	111,344
Goodwill	923,564
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	46,524
Right of use asset Total Long Term Assets	1,081,431
Total Long Term Asses	1,001,431
Total Assets	1,575,307
LIABILITIES	
Total AP and Accrued Expenses	25,902
SEC 31a Payable to the SEC	188,697
Accrued Personnel Costs	53,485
Deferred Revenue	28,554
Lease liability - current	-
Other Accrued Liabilities	34,704
Current Liabilities	331,342
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	42,288
Lease liability - non current	-
All Other Long Term Liabilities	3,223
Long Term Liabilities	45,510
Total Liabilities	376,852
EQUITY	
Common Stock Total-W/IC	0
Common Stock in Treasury Total	-
Additional Paid in Capital	909,831
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	288,624
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,198,454
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	1,198,454
Total Liabilities Non Controlling Interest and Stockholders Equity	1,575,307

Unconsolidated Statement of Income -The NASDAQ Stock Market LLC

(Year Ended December 31, 2020
REVENUE	
Market Services Revenues	2,360,292
Corporate Platforms	237,357
Investment Intelligence	272,814
Market Technology Revenues	6,941
Other Revenues	24,417
Total Revenues	2,901,821
COST OF REVENUES	
Liquidity Rebates	(1,385,935)
Brokerage, Clearance and Exchange Fees	(596,105)
Total Cost of Revenues	(1,982,040)
Revenues less Cost of Revenues	919,781
Operating Expenses:	
Compensation and Benefits	149,393
Marketing and Advertising	16,234
Depr and Amortization	31,378
Professional and Contract Services	18,705
Computer Ops and Data Communication	64,469
Occupancy	26,133
Regulatory	6,889
General Administrative and Other	47,111
Merger Related Expenses Total	422
Total Operating Expenses	360,735
Operating Income	559,046
Total Interest Income	26
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	0
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	559,072
Income Tax Provisions	
Net Income	
	557,072
Net (income) expense attributable to noncontrolling interests	-
Nat Inaama attributabla ta Nasdag Tua	550.072
Net Income attributable to Nasdaq, Inc.	559,072

.

Unconsolidated Balance Sheet -A.S.A.P. Advisor Services, Inc.

(in thousands, unaudited)	
	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents Investments	-
Total Receivables - Net	6,718
Current restricted Cash and Cash equivalents	0,718
Other Current Assets	-
Margin Deposits & Default Fund	
Total Current Assets	6,718
Total Current Assets	0,710
Long Term Assets:	
Total Property and Equipment - Net	_
Goodwill	20,841
Other Intangibles	
Non Current Deferred Taxes	(571)
Other Long Term Assets	
Right of use asset	_
Total Long Term Assets	20,270
Total Long Term Assets	20,270
Total Assets	26,988
LIABILITIES	
Total AP and Accrued Expenses	26,945
SEC 31a Payable to the SEC	
Accrued Personnel Costs	_
Deferred Revenue	_
Lease liability - current	_
Other Accrued Liabilities	-
Current Liabilities	26,945
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	_
Total Liabilities	26,945
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	1
Total Retained Earnings	43
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	43
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	43
Total Liabilities Non Controlling Interest and Stockholders Equity	26,988
2 van Zassandes 1 van Condoning interest and Stocknower's Equity	20,700

Unconsolidated Statement of Income -A.S.A.P. Advisor Services, Inc.

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	_
Investment Intelligence	_
Market Technology Revenues	_
Other Revenues	_
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	
T. 6.11 6	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	(0)
Net Income	. 0
	0
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	0
income accordance to reasonay, inc.	0

.

Unconsolidated Balance Sheet -BoardVantage, Inc

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	5,107
Current restricted Cash and Cash equivalents	-
Other Current Assets	9,230
Margin Deposits & Default Fund	-
Total Current Assets	14,337
Long Term Assets:	
Total Property and Equipment - Net	7,802
Goodwill	140,412
Other Intangibles	69,127
Non Current Deferred Taxes	4,871
Other Long Term Assets	28
Right of use asset Total Long Term Assets	<u>3</u> 222,243
Total Long Term Assets	
Total Assets	236,580
LIABILITIES	
Total AP and Accrued Expenses	757
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	994
Deferred Revenue	11,750
Lease liability - current	0
Other Accrued Liabilities	(1,350)
Current Liabilities	12,151
Total Long Term Debt	-
Non Current Deferred Tax Liability	20,442
Non-current deferred revenue	43
Lease liability - non current	(1)
All Other Long Term Liabilities	2,199
Long Term Liabilities	22,684
Total Liabilities	34,835
FOULTV	
EQUITY Common Stock Total-W/IC	
Common Stock Total-W/IC Common Stock in Treasury Total	-
Additional Paid in Capital	- 196,516
Accumulated Other Comprehensive Income/(Loss)	(1)
Total Retained Earnings	5,230
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	201,745
Non Controlling Interest	201,740
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	201,745
Total Liabilities Non Controlling Interest and Stockholders Equity	236,580

Unconsolidated Statement of Income -BoardVantage, Inc

(in mousands, unauticu)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	29,044
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	29,044
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	29,044
Operating Expenses:	
Compensation and Benefits	5,630
Marketing and Advertising	-
Depr and Amortization	10,210
Professional and Contract Services	1,709
Computer Ops and Data Communication	1,076
Occupancy	701
Regulatory	-
General Administrative and Other	1,549
Merger Related Expenses Total	0
Total Operating Expenses	20,876
Operating Income	8,168
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	8,168
Income Tax Provisions	1,757
Net Income	6,411
Net (income) expense attributable to noncontrolling interests	-
-	
N. 4 Jacobie 44 State 11 4 No. 1	<i>.</i>
Net Income attributable to Nasdaq, Inc.	6,411

.

Unconsolidated Balance Sheet -Boston Stock Exchange Clearing Corporation

(in thousands, unaudited)	
	Year Ended
	December 31, 2020
ASSETS Current Assets:	
Cash & Equivalents	_
Investments	_
Total Receivables - Net	_
Current restricted Cash and Cash equivalents	-
Other Current Assets	73
Margin Deposits & Default Fund	-
Total Current Assets	73
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	1,400
Non Current Deferred Taxes	(0)
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	1,400
Tetal Assets	1.472
Total Assets	1,473
LIABILITIES	
Total AP and Accrued Expenses SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	_
Lease liability - current	-
Other Accrued Liabilities	(59)
Current Liabilities	(59)
Total Long Term Debt	-
Non Current Deferred Tax Liability	369
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	369
Total Liabilities	310
EQUITY	
Common Stock Total-W/IC Common Stock in Treasury Total	-
Additional Paid in Capital	2,204
Accumulated Other Comprehensive Income/(Loss)	2,204
Total Retained Earnings	(1,041)
Four recurred Eurinigs	(1,011)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,164
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,164
····· 1······	1,201
Total Liabilities Non Controlling Interest and Stockholders Equity	1,473

Unconsolidated Statement of Income -Boston Stock Exchange Clearing Corporation

(in nousands, unaudited)	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization Professional and Contract Services	-
Computer Ops and Data Communication	_
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	(4)
Net Income	. 4
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	4
-	

Unconsolidated Balance Sheet -Channel Capital Group Inc.

(in thousands, unaudited)	
	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	
Investments	
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	-
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	
Current Liabilities	-
Total Long Term Debt	
Non Current Deferred Tax Liability	
Non-current deferred revenue	
Lease liability - non current	
All Other Long Term Liabilities	-
Long Term Liabilities	
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	_
rour Enginees from Controlling interest and Stockholder's Equity	

Unconsolidated Statement of Income -Channel Capital Group Inc.

December 31, 2020 REVENUE Market Services Revenues - Copporte Platforms - Investment Intelligence - Market Technology Revenues - Cost of Revenues - COST OF REVENUES - Liquidity Rebates - Prokerage, Clearance and Exchange Fees - Total Cost of Revenues - Operating Expenses: - Compersation and Benefitis - Marketing and Advertising - Deprand Amorization - Regulatory - Regulatory - Regulatory - General Administrative and Other - Marger Related Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Total Interest Income - Gain (loss) foreign currency contracts - Gain (loss) on sale of strategic initiatives	(in thousands, unaudited)	Year Ended
Market Services Revenues - Corporate Platforms - Market Technology Revenues - Other Revenues - COST OF REVENUES - Liquidity Rebates - Total Revenues - Cost of Revenues - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expense: - Compensation and Benefits - Depr and Anotritizing - Depr and Anotrization - Occupancy - Cocupancy - Cocupancy - Coperating Income - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Total Interest Expense - Gain (loss) on Sales of Entity - Gain (loss) on Sales of Strategic initiatives - Dividend and Investment Income		December 31, 2020
Corporate Platforms - Investment Intelligence - Other Revenues - Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Robates - Brokerage, Clearance and Exchange Fees - Corporating Expenses: - Comperating Expenses: - Computer Ops and Data Communication - Operating Expenses: - Computer Ops and Data Communication - Occupaney - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses: - Gonguet Ops and Bata Communication - Operating Income - Total Operating Expenses - Operating Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Subsidiary - Gain (loss) on Sale of Entity - <td>REVENUE</td> <td></td>	REVENUE	
Investment Intelligence Market Technology Revenues Other Revenues Total Revenues Total Revenues COST OF REVENUES Liquidity Rebates Total Cost of Revenues Total Cost of Revenues Total Cost of Revenues Compensation and Benefits Compensation and Benefits Depr and Advertising Depr and Advertising Depr and Advertising Cocupancy Regulatory General Administrative and Other Merger Related Expenses Total Operating Expenses Cocupancy Cocupanc	Market Services Revenues	-
Marker Technology Revenues - Other Revenues - Total Revenues - COST OF REVENUES - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Regulatory - General Administrative and Other - Merger Related Expenses 37 Operating Expenses 37 Operating Income - Total Interest Income - Total Interest Expense - Grain (loss) on sale of strategic initiatives - Grain (loss) on sale of strategic initiatives - Orid Interest Expense - Grain (loss) on Sales of Entity - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Ingain (Loss) on Sales of Entity -	*	-
Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computer Ops and Advertising - Depr and Amorization - Port and Advertising - Computer Ops and Data Communication - Occupancy - Computer Ops and Data Communication - Occupancy - Computer Ops and Data Communication - Occupancy - General Administrative and Other - Merger Related Expenses - Total Operating Expenses - Total Interest Income - Total Interest Income - Chain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Ingerin untaxed reserves<	•	-
Total Revenues - COST OF REVENUES - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Scompate Span Data Communication - Computer Ops and Data Communication - General Administrative and Other - Merger Related Expenses: - Computer Ops and Data Communication - General Administrative and Other - Merger Related Expenses - Total Operating Expenses - Operating Income (37) Total Interest Income - Total Interest Repense - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - Inpairment Loss - Impairment Loss - Impairment Loss		-
COST OF REVENUES - Liquidity Rebates - Forkerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amotization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Income - Total Interest Repense - Gian (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - Impairment Loss - <	Other Revenues	-
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amotization 37 Porfessional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses 37 Operating Income (37) Total Operating Expenses - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Inpairment Loss - FX Operating -	Total Revenues	-
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization 37 Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Interest Income - Total Interest Expense - Ciain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - Vortenter Tax Provisions - Net Income Refore Taxes (37) Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	COST OF REVENUES	
Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization 37 Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Inger in untaxed reserves - Debt Conversion Expense - EX Operating - Net Income Before Taxes (37) Income Tax Provisions - Net Income	* •	-
Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amoritzation 37 Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on sales of Entity - Opain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (37) Income Tax Provisions - Net Income) expense attributable to noncontrolling interests -		<u> </u>
Operating Expenses: . Compensation and Benefits . Marketing and Advertising . Depr and Amortization .37 Professional and Contract Services . Computer Ops and Data Communication . Occupancy . Regulatory . General Administrative and Other . Merger Related Expenses Total . Total Operating Expenses .37 Operating Income	Total Cost of Revenues	-
Compensation and Benefits - Marketing and Advertising - Depr and Amortization 37 Porfossional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 Sale of Entity - Impairment Loss - FX Operating - Net Income Efore Taxes (37) Income Tax Provisions - Net Income) expense attributable to noncontrolling interests </td <td>Revenues less Cost of Revenues</td> <td></td>	Revenues less Cost of Revenues	
Marketing and Advertising - Depr and Amortization 37 Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - FX Operating - Net Income Before Taxes (37) Income Tax Provisions - Net Income) expense attributable to noncontrolling interests -	Operating Expenses:	
Depr and Amortization 37 Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (37) Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	* *	-
Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Efore Taxes (37) Income Tax Provisions - Net Income) expense attributable to noncontrolling interests -		-
Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense - Clanow from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (37) Net Income) expense attributable to noncontrolling interests - Net (income) expense attributable to noncontrolling interests -		37
Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (37) Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -		-
Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of Sales of Entity - Income from Unconsolidated Subsidiary - 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 (37) Income Tax Provisions - Net Income) expense attributable to noncontrolling interests -		-
Merger Related Expenses Total - Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (37) Income (income) expense attributable to noncontrolling interests -		-
Total Operating Expenses 37 Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (37) Income (income) expense attributable to noncontrolling interests -	General Administrative and Other	-
Operating Income (37) Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (37) Income (income) expense attributable to noncontrolling interests -		
Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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(37)Net Income) expense attributable to noncontrolling interests-	Total Operating Expenses	37
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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(37)Income Tax Provisions-Net (income) expense attributable to noncontrolling interests-	Operating Income	(37)
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (37) Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Total Interest Income	-
Dividend and Investment Income - 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 (37) Income Tax Provisions - Net Income) expense attributable to noncontrolling interests -		-
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 (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -		-
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 (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -	Change in untaxed recenter	
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (37) Income Tax Provisions Net Income (37) Net (income) expense attributable to noncontrolling interests		-
Gain (Loss) on Sales of Entity	*	-
Impairment Loss - FX Operating - Net Income Before Taxes (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -	-	-
Net Income Before Taxes (37) Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -		-
Income Tax Provisions - Net Income (37) Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income (37) Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	(37)
Net (income) expense attributable to noncontrolling interests -	Income Tax Provisions	-
	Net Income	(37)
Net Income attributable to Nasdaq, Inc. (37)	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. (37)	-	
Net Income attributable to Nasdaq, Inc. (37)		
	Net Income attributable to Nasdaq, Inc.	(37)

.

Unconsolidated Balance Sheet -Cinnober Americas Inc.

(in mousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	15
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	15
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	<u>-</u>
Total Long Term Asses	
Total Assets	15
LIABILITIES	
Total AP and Accrued Expenses	18
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(2)
Current Liabilities	16
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	16
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	0
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(1)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(1)
Non Controlling Interest	(1)
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(1)
Total Liabilities Non Controlling Interest and Stockholders Equity	15

Unconsolidated Statement of Income -Cinnober Americas Inc.

(in thousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization Professional and Contract Services	- 0
Computer Ops and Data Communication	0
Occupancy	-
Regulatory	-
General Administrative and Other	0
Merger Related Expenses Total	
Total Operating Expenses	1
Operating Income	(1)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(1)
Income Tax Provisions	-
Net Income	(1)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(1)
······································	(1)

Unconsolidated Balance Sheet -Consolidated Securities Source LLC (in thousands, unaudited)

Notes: No data in 2020

.

Unconsolidated Balance Sheet -Content Services, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	40
Current restricted Cash and Cash equivalents	-
Other Current Assets	117
Margin Deposits & Default Fund	-
Total Current Assets	157
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	157
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	- 157
Current Liabilities	157
Current Liabilities	157
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	157
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss) Total Retained Earnings	-
I otal Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	157

Unconsolidated Statement of Income -Content Services, LLC

(in nousands, unaudicu)	Year Ended December 31, 2020
REVENUE Market Services Revenues	
Corporate Platforms	-
Investment Intelligence	_
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-
Change in untaxed recorder	
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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	
The mean attributable to Masuay, Inc.	

Unconsolidated Balance Sheet -Copeland Markets LLC (in thousands, unaudited)

Notes: New entity in 2021 - established 02/2021. No data in 2020

.

Unconsolidated Balance Sheet -Curzon Street Acquisition, LLC

(in nousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	6
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	6
Total Assets	6
I Utal Assets	0
LIABILITIES	
Total AP and Accrued Expenses	6
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	
Current Liabilities	6
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	6
Total Liabilities	0
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	6

Unconsolidated Statement of Income -Curzon Street Acquisition, LLC

	Year Ended December 31, 2020
REVENUE Market Services Revenues	
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	_
Other Revenues	_
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	
On swotting Expression	
Operating Expenses: Compensation and Benefits	
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	<u> </u>
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	
Gain (loss) foreign currency contracts	-
Gain (1055) 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	-
Income Tax Provisions	
Income 1 ax 1 LOVISIONS	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
(accure) expense autoautor to noncontroning interests	
Net Income attributable to Nasdaq, Inc.	

.

Unconsolidated Balance Sheet -Directors Desk, LLC

(in mousands, unauticu)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	1,728
Current restricted Cash and Cash equivalents	-
Other Current Assets	10,669
Margin Deposits & Default Fund	-
Total Current Assets	12,397
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	6,573
Other Intangibles	296
Non Current Deferred Taxes	49
Other Long Term Assets	-
Right of use asset Total Long Term Assets	- 6,918
Total Long Term Assets	
Total Assets	19,315
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	6,587
Lease liability - current	-
Other Accrued Liabilities	(207)
Current Liabilities	6,380
Total Long Term Debt	-
Non Current Deferred Tax Liability	1,592
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	497
Long Term Liabilities	2,089
Total Liabilities	8,469
FOUTV	
EQUITY Common Stock Total-W/IC	
	-
Common Stock in Treasury Total Additional Paid in Capital	4,581
Accumulated Other Comprehensive Income/(Loss)	4,301
Total Retained Earnings	6,266
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	10,846
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	10,846
Total Liabilities Non-Controlling Interest and Stackholdows Front	10.215
Total Liabilities Non Controlling Interest and Stockholders Equity	19,315

Unconsolidated Statement of Income -Directors Desk, LLC

REVENUE Interest Services Revenues 16.927 Corporate Platforms 16.927 Market Technology Revenues 16.927 COST OF REVENUES 1 Liquidity Rebates - Brokernge, Clarance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Comport Ops and Data Communication - Depr and Amorization - Marketing and Advertising - Operating Expenses: - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other - Gain (loss) on sale of strategic initiatives - Operating Income - Total Interest Expense - Change in untaxed reserves - Oright (loss) on Sale of Strategic initiatives - Income from Unconsolidated Investees - net - Gain (loss) on Sale of Entity - Inpairment Loss - PA Dension - </th <th>(in mousands, unaumed)</th> <th>Year Ended December 31, 2020</th>	(in mousands, unaumed)	Year Ended December 31, 2020
Market Services Revenues 16.927 Corporate Platforms 16.927 Market Technology Revenues 1 Other Revenues 1 COST OF REVENUES 1 Liquidity Rebates 1 Brokerage, Clearance and Exchange Fees 1 Comparation and Benefits 1 Comparation and Benefits 1 Marketing and Advertising 1 Deprating Expenses: 1 Comparation and Benefits 1 Computer Ops and Data Communication 120 Occupancy 1 Regulatory 1 General Administrative and Other 355 Merger Related Expenses 320 Operating Income 16.406 Total Interest Expense 320 Operating Income 1 Total Interest Expense 320 Operating Income 1 Interest Expense 320 Operating Income 1 Interest Expense 320 Operating Income 1 Interest Expense 320 Dividend and Investment Incom	REVENUE	
Investment Intelligence Market Technology Revenues Other Revenues Total Revenues Total Revenues Indiginal Revenues Total Cost of Revenues Revenues less Cost of Revenues Compensation and Benefits Marketing and Advertising Depr and Amorization Perfersional and Contract Services Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Market Expenses Dividend and Investment Income Total Interest Expenses Change in untaxed reserves Debt Conversion Expense Income From Unconsolidated Investees - net Gain (loss) on sale of Strategic initiatives Dividend and Investment Income Income from Unconsolidated Subsidiary Gin (Loss) foreign currency contracts Change in untaxed reserves Debt Conversion Expense Income Refore Taxes Income Refore Taxes Income Refore Taxes Income Refore Taxes Income Networksions At (income) expense attributable to noncontrolling interests Set (income) expense attributable to noncontrolling interests		-
Market Technology Revenues - Other Revenues - Total Revenues - Iquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computer Ops and Data Communication - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other - Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Repense - Olid (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gin (loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 16.406 Income Tax Provisions		16,927
Other Revenues 16,927 COST OF REVENUES 1 Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 16,927 Operating Expenses: - Computer Ops and Data Communication - Depr and Amortization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - General Administrative and Other 355 Marger Related Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - Poet Conversion Expense - Ic Income from Unconsolidated Subsidiary -	Investment Intelligence	-
Total Revenues 16,927 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 16,927 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other - Gain (Loss) on sale of Strategic initiatives - Dyrating Income 16,406 Total Interest Income - Total Interest Income - Total Interest Repense - Operating Income - Total Interest Repense - Change in untaxed reserves - Debt Conversion Expense - Ic Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Lo	Market Technology Revenues	-
COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 16,927 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses - Goint (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Gain (loss) of Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes -	Other Revenues	-
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 16,927 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - VC Income Before Taxes 16,406 <	Total Revenues	16,927
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 16,927 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - VC Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138	COST OF REVENUES	
Total Cost of Revenues-Revenues less Cost of Revenues16,927Operating Expenses: Compensation and Benefits-Marketing and Advertising-Depr and Amortization46Professional and Contract Services-Computer Ops and Data Communication120Occupancy-Regulatory-General Administrative and Other355Merger Related Expenses Total-Total Operating Expenses520Operating Income-Total Interest Income-Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on Sales of Entity-Impairment Loss-FX Operating-FX Operating-Net Income Before Taxes16,406Income Tax Provisions4,269Net Income) expense attributable to noncontrolling interests-Income Particip expense attributable to noncontrolling interests-	Liquidity Rebates	-
Revenues less Cost of Revenues 16.927 Operating Expenses:	Brokerage, Clearance and Exchange Fees	-
Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16.406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of sales of Entity - Impairment Loss - Pobt Conversion Expense - IC Income Form Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 16,406 Income (ax Provisions 4,269	Total Cost of Revenues	-
Compensation and Benefits-Marketing and Advertising-Depr and Amortization46Professional and Contract Services-Computer Ops and Data Communication120Occupancy-Regulatory-Regulatory-General Administrative and Other355Merger Related Expenses Total-Total Operating Expenses520Operating Income16,406Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-Ic Income Before Taxes16,406Income Tax Provisions4,269Net Income12,138Net (income) expense attributable to noncontrolling interests-	Revenues less Cost of Revenues	16,927
Marketing and Advertising - Depr and Amortization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Operating Expenses:	
Depr and Amortization 46 Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontroll		-
Professional and Contract Services - Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of seign currency contracts - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Marketing and Advertising	-
Computer Ops and Data Communication 120 Occupancy - Regulatory - General Administrative and Other 355 Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net Income) expense attributable to noncontrolling interests -	Depr and Amortization	46
Occupancy - Regulatory - General Administrative and Other 3355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -		-
Regulatory - General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Computer Ops and Data Communication	120
General Administrative and Other 355 Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Occupancy	-
Merger Related Expenses Total - Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -		-
Total Operating Expenses 520 Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -		355
Operating Income 16,406 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -		-
Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income (income) expense attributable to noncontrolling interests -	Total Operating Expenses	520
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes16,406Income Tax Provisions12,138Net (income) expense attributable to noncontrolling interests-	Operating Income	16,406
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Total Interest Income	-
Dividend and Investment Income - 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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	-
Income from Unconsolidated Investees - netGain (loss) foreign currency contractsChange in untaxed reservesDebt Conversion ExpenseIC Income from Unconsolidated SubsidiaryGain (Loss) on Sales of EntityImpairment LossFX OperatingNet Income Before TaxesIncome Tax Provisions4,269Net (income) expense attributable to noncontrolling interests	Gain (loss) on sale of strategic initiatives	-
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 16,406 Income Tax Provisions 4,269 Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 Taxes16,406Income Tax Provisions4,269Net Income12,138Net (income) expense attributable to noncontrolling interests-	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -		
IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -	•	-
Gain (Loss) on Sales of EntityImpairment LossFX OperatingNet Income Before TaxesIncome Tax Provisions4,269Net IncomeNet Income12,138Net (income) expense attributable to noncontrolling interests	*	
Impairment Loss - FX Operating - Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -	-	-
FX Operating - Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -	· · ·	-
Net Income Before Taxes 16,406 Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions 4,269 Net Income 12,138 Net (income) expense attributable to noncontrolling interests -		16.406
Net Income 12,138 Net (income) expense attributable to noncontrolling interests -		
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	4,269
	Net Income	12,138
Net Income attributable to Nasdaq, Inc. 12,138	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 12,138		
	Net Income attributable to Nasdaq, Inc.	12,138

.

Unconsolidated Balance Sheet -Dorsey, Wright & Associates, LLC

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	156
Total Receivables - Net	5,277
Current restricted Cash and Cash equivalents	-
Other Current Assets	21,821
Margin Deposits & Default Fund	-
Total Current Assets	27,254
Long Term Assets:	
Total Property and Equipment - Net	1,412
Goodwill	82,417
Other Intangibles	125,299
Non Current Deferred Taxes	(137)
Other Long Term Assets	16
Right of use asset Total Long Term Assets	<u>396</u> 209,403
Total Assets	236,657
LIABILITIES	
Total AP and Accrued Expenses	390
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,864
Deferred Revenue	1,510
Lease liability - current	256
Other Accrued Liabilities	(2,251)
Current Liabilities	1,769
Total Long Term Debt	-
Non Current Deferred Tax Liability	(4)
Non-current deferred revenue	6
Lease liability - non current	485
All Other Long Term Liabilities	1
Long Term Liabilities	487
Total Liabilities	2,256
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	226,389
Accumulated Other Comprehensive Income/(Loss)	
Total Retained Earnings	8,012
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	234,401
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	234,401
Total Liabilities Non Controlling Interest and Stockholders Equity	236,657

Unconsolidated Statement of Income -Dorsey, Wright & Associates, LLC

(in thousands, unaudited)	
	Year Ended December 31, 2020
REVENUE Market Services Revenues	(6)
Corporate Platforms	(6)
Investment Intelligence	25,813
Market Technology Revenues	
Other Revenues	-
Total Revenues	25,807
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	25,807
Operating Expenses:	
Compensation and Benefits	5,722
Marketing and Advertising	44
Depr and Amortization Professional and Contract Services	2,371 684
Computer Ops and Data Communication	2,231
Occupancy	432
Regulatory	
General Administrative and Other	1,493
Merger Related Expenses Total	-
Total Operating Expenses	12,978
Operating Income	12,828
Total Interest Income	39
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	12,867
Income Tax Provisions	5
Net Income	. 12,862
	12,002
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	12,862

.

Unconsolidated Balance Sheet -ETC Acquisition Corp.

(in thousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	4,164
Current restricted Cash and Cash equivalents	-
Other Current Assets	86
Margin Deposits & Default Fund	
Total Current Assets	4,251
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	4,251
LIABILITIES	
	5
Total AP and Accrued Expenses SEC 31a Payable to the SEC	5
Accrued Personnel Costs	-
Deferred Revenue	
Lease liability - current	
Other Accrued Liabilities	_
Current Liabilities	5
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	5
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	4,159
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	87
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	4,246
Non Controlling Interest	4,240
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	4,246
- our squity	7,270
Total Liabilities Non Controlling Interest and Stack alders Farity	4 351
Total Liabilities Non Controlling Interest and Stockholders Equity	4,251

Unconsolidated Statement of Income -ETC Acquisition Corp.

(in mousands, unaudred)	Year Ended December 31, 2020
REVENUE Market Services Revenues	
Corporate Platforms	-
Investment Intelligence	_
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	
Total Interest Income	
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	-
Gain (1035) 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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
-	
Net Income attributable to Nasdaq, Inc.	-
k / ***	

.

Unconsolidated Balance Sheet -eVestment Alliance Holdings, Inc.

	Year Ended December 31, 2020
	,
ASSETS Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	99,661
Current restricted Cash and Cash equivalents	-
Other Current Assets	6
Margin Deposits & Default Fund	-
Total Current Assets	99,666
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	107,156
Other Intangibles	-
Non Current Deferred Taxes	(1,588)
Other Long Term Assets	431,644
Right of use asset Total Long Term Assets	537,212
Total Assets	636,879
LIABILITIES	
Total AP and Accrued Expenses	203,416
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	(102)
Current Liabilities	(193)
Current Liadinties	203,222
Total Long Term Debt	-
Non Current Deferred Tax Liability	(565)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	(565)
Total Liabilities	202,658
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	431,644
Accumulated Other Comprehensive Income/(Loss)	232
Total Retained Earnings	2,344
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	434,221
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	434,221
Total Liabilities Non Controlling Interest and Stockholders Equity	636,879
Four Encounters from Controlling interest and Stockholder's Equily	030,079

Unconsolidated Statement of Income -eVestment Alliance Holdings, Inc.

(in diousands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	
Total Interest Income	_
Total Interest Expense	_
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	-
Income Tax Provisions	5,238
Net Income	(5,238)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(5,238)
	(0,200)

.

Unconsolidated Balance Sheet -eVestment Alliance Holdings, LLC

(in trousands, diladrice)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	1,654
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	1,654
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	288
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	431,644
Right of use asset Total Long Term Assets	431,932
Total Assets	433,587
LIABILITIES	
Total AP and Accrued Expenses	1,779
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	1,779
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current All Other Long Term Liabilities	-
Long Term Liabilities	
-	
Total Liabilities	1,779
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	431,644
Accumulated Other Comprehensive Income/(Loss)	1
Total Retained Earnings	163
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	431,808
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	431,808
Total Liabilities Non Controlling Interest and Stockholders Equity	433,587
Forai Engolitics from Controlling interest and Stockholder's Equity	455,507

Unconsolidated Statement of Income -eVestment Alliance Holdings, LLC

(Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	-
Net Income	
Nat (income) average attailutable to see easts 11's interests	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	

.

Unconsolidated Balance Sheet -eVestment Alliance, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	10,395
Investments	-
Total Receivables - Net	319,007
Current restricted Cash and Cash equivalents	-
Other Current Assets	66,137
Margin Deposits & Default Fund	-
Total Current Assets	395,539
Long Term Assets:	
Total Property and Equipment - Net	17,409
Goodwill	63,150
Other Intangibles	228,462
Non Current Deferred Taxes	5,802
Other Long Term Assets	183
Right of use asset	9,283
Total Long Term Assets	324,289
Total Assets	719,828
LIABILITIES	
Total AP and Accrued Expenses	154,170
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	7,734
Deferred Revenue	69,533
Lease liability - current	1,390
Other Accrued Liabilities	274
Current Liabilities	233,101
Total Long Term Debt	-
Non Current Deferred Tax Liability	64,995
Non-current deferred revenue	1,761
Lease liability - non current	13,909
All Other Long Term Liabilities	35
Long Term Liabilities	80,700
Total Liabilities	313,801
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	378,049
Accumulated Other Comprehensive Income/(Loss)	115
Total Retained Earnings	27,863
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	406,027
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	406,027
Total Liabilities Non Controlling Interest and Stockholders Equity	719,828

Unconsolidated Statement of Income -eVestment Alliance, LLC

(in mousands, diradited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	96,944
Market Technology Revenues	-
Other Revenues	8,418
Total Revenues	105,362
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	105,362
Operating Expenses:	
Compensation and Benefits	45,800
Marketing and Advertising	830
Depr and Amortization	21,837
Professional and Contract Services	3,703
	· · · · · · · · · · · · · · · · · · ·
Computer Ops and Data Communication	7,878
Occupancy	1,519
Regulatory	-
General Administrative and Other	5,293
Merger Related Expenses Total	26
Total Operating Expenses	86,887
Operating Income	18,474
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	(40)
Dividend and investment meome	(40)
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	18,435
Income Tax Provisions	-
Net Income	18,435
Net (income) expense attributable to noncontrolling interacts	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	18,435

.

Unconsolidated Balance Sheet -eVestment, Inc.

(in mousands, unautico)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	27,077
Current restricted Cash and Cash equivalents	-
Other Current Assets	4,900
Margin Deposits & Default Fund	-
Total Current Assets	31,977
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	238,077
Other Intangibles	15,950
Non Current Deferred Taxes	(857)
Other Long Term Assets	483,714
Right of use asset Total Long Term Assets	736,885
- 	7/0.0/1
Total Assets	768,861
LIABILITIES	
Total AP and Accrued Expenses	2,447
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	- (1)
Current Liabilities	2,446
Total Long Term Debt	-
Non Current Deferred Tax Liability	3,933
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	2 022
Long Term Liabilities	3,933
Total Liabilities	6,379
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	765,707
Accumulated Other Comprehensive Income/(Loss)	(6)
Total Retained Earnings	(3,219)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	762,482
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	762,482
Total Liabilities Non Controlling Interest and Stockholders Equity	768,861
Indes I ton Controlling Interest and Stockholders Equity	, , , , , , , , , , , , , , , , , , , ,

Unconsolidated Statement of Income -eVestment, Inc.

(in mousands, diradired)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	3,300
Professional and Contract Services Computer Ops and Data Communication	-
Occupancy	_
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	3,300
Operating Income	(3,300)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(3,300)
Income Tax Provisions	(1,390)
Net Income	(1,910)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(1,910)

.

Unconsolidated Balance Sheet -ExactEquity, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	19
Margin Deposits & Default Fund Total Current Assets	
Total Current Assets	19
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(0)
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	(0)
Total Assets	19
101417155015	
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	
Non Current Deferred Tax Liability	(0)
Non-current deferred revenue	(0)
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	(0)
Total Liabilities	(0)
FOUTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	_
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	19
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	19
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	19
Total Liabilities Non Controlling Interest and Stockholders Equity	19

Unconsolidated Statement of Income -ExactEquity, LLC

(in nousands, unaudicu)	Year Ended December 31, 2020
REVENUE Market Services Revenues	
Corporate Platforms	-
Investment Intelligence	_
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-
Change in untaxed recorder	
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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	
The mean attributable to Masuay, Inc.	

.

Unconsolidated Balance Sheet -Execution Access, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	40,321
Investments	-
Total Receivables - Net	470
Current restricted Cash and Cash equivalents	250
Other Current Assets	13,166
Margin Deposits & Default Fund	-
Total Current Assets	54,207
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Tom Long Tom Hosto	
Total Assets	54,207
LIABILITIES	
Total AP and Accrued Expenses	136
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,177
Deferred Revenue	333
Lease liability - current	-
Other Accrued Liabilities	3,253
Current Liabilities	4,899
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	194
Long Term Liabilities	194
Total Liabilities	5,093
EQUITY	
Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	50,855
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(1,741)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	49,114
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	49,114
Total Liabilities Non Controlling Interest and Stockholders Equity	54,207

Unconsolidated Statement of Income -Execution Access, LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	11,089
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	11,089
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	(2,447)
Total Cost of Revenues	(2,447)
Revenues less Cost of Revenues	8,642
Operating Expenses:	
Compensation and Benefits	3,166
Marketing and Advertising	25
Depr and Amortization	-
Professional and Contract Services	233
Computer Ops and Data Communication	341
Occupancy	303
Regulatory	55
General Administrative and Other	636
Merger Related Expenses Total	125
Total Operating Expenses	4,883
Operating Income	3,759
Total Interest Income	9
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	3,768
Income Tax Provisions	-
Net Income	3,768
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	3,768

Nasdaq, Inc. Unconsolidated Balance Sheet -FinQloud LLC (in thousands, unaudited)

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

.

Unconsolidated Balance Sheet -FINRA/Nasdaq Trade Reporting Facility LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	10,300
Current restricted Cash and Cash equivalents	-
Other Current Assets	11,696
Margin Deposits & Default Fund	
Total Current Assets	21,997
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	19
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Total Long Term Assets	
Total Assets	22,015
LIABILITIES	
Total AP and Accrued Expenses	3,357
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	0
Current Liabilities	3,357
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	3,357
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	4,000
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	14,658
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	18,658
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	18,658
Total Liabilities Non Controlling Interest and Stockholders Equity	22,015

Unconsolidated Statement of Income -FINRA/Nasdaq Trade Reporting Facility LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	28,851
Corporate Platforms	-
Investment Intelligence	10,933
Market Technology Revenues	-
Other Revenues	-
Total Revenues	39,784
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	39,784
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	581
Professional and Contract Services	1,114
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	11,523
General Administrative and Other	1,357
Merger Related Expenses Total	-
Total Operating Expenses	14,576
Operating Income	25,208
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	
Gain (loss) foreign currency contracts	-
Gain (loss) foleign 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	25,208
Income Tax Provisions	6,635
Net Income	18,573
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	18,573

Nasdaq, Inc. Unconsolidated Balance Sheet -FRAMLxchange Inc. (in thousands, unaudited)

Notes: New entity in 2021 - established 02/2021. No data in 2020

.

Unconsolidated Balance Sheet -FTEN, Inc.

(In mousulus, unadrice)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	2,832
Current restricted Cash and Cash equivalents	-
Other Current Assets	229,884
Margin Deposits & Default Fund	-
Total Current Assets	232,716
Long Term Assets:	
Total Property and Equipment - Net	722
Goodwill	585,835
Other Intangibles	34,296
Non Current Deferred Taxes	907
Other Long Term Assets	52,385
Right of use asset Total Long Term Assets	133 674,277
Total Assets	906,993
LIABILITIES	
Total AP and Accrued Expenses	390
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	442
Deferred Revenue	107
Lease liability - current	161
Other Accrued Liabilities Current Liabilities	<u>387</u> 1,487
	1,407
Total Long Term Debt	-
Non Current Deferred Tax Liability	(127,291)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	0
Long Term Liabilities	(127,291)
Total Liabilities	(125,804)
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1,507,834
Accumulated Other Comprehensive Income/(Loss)	(27)
Total Retained Earnings	(475,010)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,032,797
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	1,032,797
Total Liabilities Non Controlling Interest and Stockholders Equity	906,993

Unconsolidated Statement of Income -FTEN, Inc.

(In mousands, unaumed)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	(1,656)
Corporate Platforms	-
Investment Intelligence	18
Market Technology Revenues	13,285
Other Revenues	-
Total Revenues	11,648
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	(0)
Total Cost of Revenues	(0)
Revenues less Cost of Revenues	11,647
Operating Expenses:	
Compensation and Benefits	1,326
Marketing and Advertising	-
Depr and Amortization	6,710
Professional and Contract Services	847
Computer Ops and Data Communication	4,266
Occupancy	202
Regulatory	-
General Administrative and Other	1,115
Merger Related Expenses Total	-
Total Operating Expenses	14,467
Operating Income	(2,819)
Total Interest Income	1
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	
Gain (1655) 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	(2,818)
Income Tax Provisions	2,959
Net Income	(5,777)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(5,777)

.

Unconsolidated Balance Sheet -Fundspire, Inc.

(in mousands, unautico)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	1,524
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	1,524
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(52)
Other Long Term Assets	-
Right of use asset Total Long Term Assets	(52)
Total Assets	1,472
LIABILITIES	
Total AP and Accrued Expenses	1,422
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	1,422
Total Long Term Debt	-
Non Current Deferred Tax Liability	0
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	0
Total Liabilities	1,422
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	16
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	34
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	50
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	50
Total Liabilities Non Controlling Interest and Stockholders Equity	1,472

Unconsolidated Statement of Income -Fundspire, Inc.

(in nousands, unaudited)	Year Ended December 31, 2020
DEVENUE	
REVENUE Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	-
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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>-</u>
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
· / 1	
Net Income attributable to Nasdaq, Inc.	-

.

Unconsolidated Balance Sheet -Global Network Content Services, LLC

	Year Ended December 31, 2020
	December 51, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	269
Margin Deposits & Default Fund	
Total Current Assets	269
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Tom Long Tom Associ	
Total Assets	269
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	1
Long Term Liabilities	1
Total Liabilities	1
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	180
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	88
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	268
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	268
Total Liabilities Non Controlling Interest and Stockholders Equity	269

Unconsolidated Statement of Income -Global Network Content Services, LLC

(in mousules, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy Regulatory	-
General Administrative and Other	0
Merger Related Expenses Total	-
Total Operating Expenses	0
Operating Income	(0)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(0)
Income Tax Provisions	
Net Income	(0)
Net (income) expense attributable to noncontrolling interests	-
-	
Not Income attributable to Nasdor Ter	(0)
Net Income attributable to Nasdaq, Inc.	(0)

.

Unconsolidated Balance Sheet -GlobeNewswire, Inc.

(in thousands, underfeet)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	3,876
Margin Deposits & Default Fund	-
Total Current Assets	3,876
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	12,684
Other Intangibles	-
Non Current Deferred Taxes	(9)
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	12,675
Total Assets	16,551
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	- 9
Current Liabilities	9
Total Long Tarm Dakt	
Total Long Term Debt Non Current Deferred Tax Liability	- 93
Non-current deferred revenue	95
Lease liability - non current	-
All Other Long Term Liabilities	39
Long Term Liabilities	132
	102
Total Liabilities	141
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	13,653
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	2,756
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	16,409
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	16,409
Total Liabilities Non Controlling Interest and Stockholders Equity	16,551

Unconsolidated Statement of Income -GlobeNewswire, Inc.

(In mousands, unaudited)	Year Ended December 31, 2020
	Decenioer 51, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	0
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	(10)
Merger Related Expenses Total	0
Total Operating Expenses	(9)
Operating Income	9
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	9
Income Tax Provisions	3
Net Income	
	v
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	6

.

Unconsolidated Balance Sheet -Granite Redux, Inc.

(in nousands, unadrice)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	111
Margin Deposits & Default Fund	
Total Current Assets	111
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	19,841
Other Intangibles	-
Non Current Deferred Taxes	664
Other Long Term Assets	88,784
Right of use asset Total Long Term Assets	
Total Assets	109,400
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(25)
Current Liabilities	(25)
Total Long Term Debt	-
Non Current Deferred Tax Liability	20,090
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	20,090
Total Liabilities	20,065
FOULTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	88,784
Accumulated Other Comprehensive Income/(Loss)	
Total Retained Earnings	552
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	89,336
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	89,336
Total Liabilities Non Controlling Interest and Stockholders Equity	109,400

Unconsolidated Statement of Income -Granite Redux, Inc.

REVENUE - Market Services Revenues - Corporate Platforms - Market Technology Revenues - Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Rebates - Total Cost of Revenues - Revenues Less Cost of Revenues - Operating Expenses: - Computer Ops and Data Communication - Operating Expenses: - Computer Ops and Data Communication - Operating Expenses: - Computer Ops and Data Communication - Operating Income - Total Orseing Expenses: - Operating Income - Total Interest Income - Total Interest Income - Total Interest Income - Ching Income - Total Interest Income - Income from Unconsolidated Investees - net - Gain (Loss) on Sales of Entity - Inpairment Loss - - PAC O	(in mousands, unaumed)	Year Ended December 31, 2020
Market Services Revenues - Corporate Platforms - Market Technology Revenues - Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Rebutes - Total Cost of Revenues - Proferage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expense: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Portal Cost of Revenues - Occupancy - Occupancy - Operating Income - Total Interest Income - Total Interest Expense - Gain (Loss) on sale of strategic initiatives - Dividend and Investment Income - Total Interest Expense - Gain (Loss) on sale of strategic initiatives - Dividend and Investment Income - Gain (Loss) on Sale of Entity -	DEVENUE	
Corporate Platforms - Investment Intelligence - Other Revenues - Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Robates - Brokerage, Clearance and Exchange Fees - Cost of Revenues - Revenues less Cost of Revenues - Marketing and Advertising - Operating Expenses: - Computer Ops and Data Communication - Ocenganey - Regulatory - General Administrative and Other - Marger Related Expenses: - Operating Expenses: - Operating Expenses: - Operating Expenses: - Operating Income - Total Operating Expenses - Otal Interest Expense - Total Interest Expense - Gain (loss) on sale of stratgic inititatives - Dividend and Investment Income - Income from Unconsolidated Subsidiary - Gain		
Investment Intelligence Market Technology Revenues Other Revenues Total Revenues Total Revenues COST OF REVENUES Liquidity Rebates Total Cost of Revenues Total Cost of Revenues Total Cost of Revenues Compensation and Benefits Compensation and Benefits Depr and Advertising Pepr and Advertising Pepr and Advertising Pepr and Advertising Cocupancy Coc		-
Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Rebates - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computer Ops and Data Communication - Depr and Amoritzation - Portaling Expenses: - Computer Ops and Data Communication - Occupancy - Computer Ops and Data Communication - Occupancy - General Administrative and Other - Merger Related Expenses - Operating Income - Total Interest Income - Total Interest Repense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - Poth Conversion Expense - Income Refore Taxes - Inpairment Loss -	*	-
Total Revenues - COST OF REVENUES - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Markening and Advertising - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - PAD Operating - Inpairment Loss - Inpairment Loss - PA Operating -	-	-
COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Income - Total Interest Repense - Gian (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gian (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense -	Other Revenues	-
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Dept and Amortization - Por Part Amortization - Por part Amortization - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) or sales of Entity - Inpairment Loss - FX Operating - Mather Expense - Change in untaxed reserves - Debt Conversion Expense - Ic Income Form Unconsolidated Subsidiary - Gain (Loss) on sales of Entity	Total Revenues	-
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Dept and Amortization - Por Part Amortization - Por part Amortization - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) or sales of Entity - Inpairment Loss - FX Operating - Mather Expense - Change in untaxed reserves - Debt Conversion Expense - Ic Income Form Unconsolidated Subsidiary - Gain (Loss) on sales of Entity	COST OF REVENUES	
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Orrofessional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Inpairment Loss - FX Operating - Voreating - Regulatory - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - <td></td> <td>-</td>		-
Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization - Porfessional and Contract Services - Computer Ops and Data Communication - Oecupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Operating Income - Total Interest Expense - Oridi Interest Expense - Oridi Interest Expense - Oidi (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Ingairment Loss - FX Operating - Income Tax Provisions 986 Net Income (986) <td>* •</td> <td>-</td>	* •	-
Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - FX Operating - Inpairment Loss - FX Operating - Net Income Before Taxes - Incomer ox Provisions 986	Total Cost of Revenues	-
Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests	Revenues less Cost of Revenues	-
Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests	Onerating Expenses	
Marketing and Advertising - Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Depr and Amortization - Professional and Contract Services - Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Computer Ops and Data Communication - Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Occupancy - Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -	Professional and Contract Services	-
Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -	* *	-
General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Merger Related Expenses Total - Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Total Operating Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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-Income (income) expense attributable to noncontrolling interests-		
Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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-Income (income) expense attributable to noncontrolling interests-	Operating Income	<u> </u>
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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-Income (meta)-Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-		
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
Dividend and Investment Income - 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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -	· ^	-
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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -		-
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 - Income Tax Provisions 986 Net (income) expense attributable to noncontrolling interests -	Dividend and investment income	-
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 - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -		
IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -	• -	-
Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -		-
Impairment Loss - FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -		-
FX Operating - Net Income Before Taxes - Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -		-
Income Tax Provisions 986 Net Income (986) Net (income) expense attributable to noncontrolling interests -	*	-
Net Income (986) Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	<u>-</u>
Net (income) expense attributable to noncontrolling interests -	Income Tax Provisions	986
	Net Income	(986)
Net Income attributable to Nasdaq, Inc. (986)	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. (986)		
	Net Income attributable to Nasdaq, Inc.	(986)

.

Unconsolidated Balance Sheet -GraniteBlock, Inc.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	349
Margin Deposits & Default Fund Total Current Assets	- 240
Total Current Assets	349
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	8,556
Other Intangibles	-
Non Current Deferred Taxes	26
Other Long Term Assets	33,238
Right of use asset	
Total Long Term Assets	41,819
Total Assets	42,168
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	_
Other Accrued Liabilities	(125)
Current Liabilities	(125)
Total Long Term Debt Non Current Deferred Tax Liability	- 7.501
Non-current deferred revenue	7,521
Lease liability - non current	
All Other Long Term Liabilities	_
Long Term Liabilities	7,521
Total Liabilities	7,396
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	33,238
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	1,535
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	34,772
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	34,772
Total Liabilities Non Controlling Interest and Stockholders Equity	42,168

Unconsolidated Statement of Income -GraniteBlock, Inc.

(in mousands, unaumed)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other Merger Related Expenses Total	-
Total Operating Expenses	
Total Operating Expenses	-
Operating Income	-
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	-
Income Tax Provisions	361
Net Income	(361)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(361)

Unconsolidated Balance Sheet -Inet Futures Exchange, LLC (in thousands, unaudited)

Notes: No data in 2020

.

Unconsolidated Balance Sheet -International Securities Exchange Holdings, Inc.

(in thousands, unaudited)

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	(3,630)
Current restricted Cash and Cash equivalents	-
Other Current Assets Margin Deposits & Default Fund	(6,519)
Total Current Assets	(10,149)
	(10,14))
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	549,456
Other Intangibles	570,273
Non Current Deferred Taxes	1,989
Other Long Term Assets Right of use asset	125,698
Total Long Term Assets	1,247,415
Tom Long Tom Hotes	-,,
Total Assets	1,237,266
LIABILITIES	
Total AP and Accrued Expenses	97,542
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	- 27 022
Current Liabilities	37,922 135,464
Total Long Term Debt	-
Non Current Deferred Tax Liability Non-current deferred revenue	169,452
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	169,452
Total Liabilities	304,917
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total Additional Paid in Capital	- 937,500
Accumulated Other Comprehensive Income/(Loss)	937,300
Total Retained Earnings	(5,150)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	932,350
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	932,350
Total Liabilities Non Controlling Interest and Stockholders Equity	1,237,266

Unconsolidated Statement of Income -International Securities Exchange Holdings, Inc.

(in mousands, unaudred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	11,362
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	11,362
Operating Income	(11,362)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives Dividend and Investment Income	3 880
Dividend and investment income	3,880
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	(7,482)
Income Tax Provisions	43,335
Net Income	(50,817)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(50,817)
**	

Nasdaq, Inc. Unconsolidated Balance Sheet -ISE ETF Ventures LLC (in thousands, unaudited)

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

.

Unconsolidated Balance Sheet -Kleos Managed Services Holdings, LLC

(in mousands, unautred)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	-
LIABILITIES	
Total AP and Accrued Expenses	
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	_
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	5
Current Liabilities	5
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	5
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(5)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(5)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(5)
Total Liabilities Non Controlling Interest and Stockholders Equity	

Unconsolidated Statement of Income -Kleos Managed Services Holdings, LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	_
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits Marketing and Advertising	-
Depr and Advertising	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	
T. 4.1 I. 4	
Total Interest Income Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-
Changes in untered recorders	
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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	-
A.'	

.

Unconsolidated Balance Sheet -Kleos Managed Services, L.P.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	270
Current restricted Cash and Cash equivalents	-
Other Current Assets Margin Deposits & Default Fund	7,339
Total Current Assets	7,609
Total Current Assets	7,009
Long Term Assets:	
Total Property and Equipment - Net	7,951
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	33
Other Long Term Assets	-
Right of use asset Total Long Term Assets	7,983
Total Long Term Assets	1,905
Total Assets	15,592
LIABILITIES	
Total AP and Accrued Expenses	15
SEC 31a Payable to the SEC Accrued Personnel Costs	1,703
Deferred Revenue	60
Lease liability - current	-
Other Accrued Liabilities	1,427
Current Liabilities	3,205
Total Long Term Debt	-
Non Current Deferred Tax Liability	2,061
Non-current deferred revenue Lease liability - non current	-
All Other Long Term Liabilities	25
Long Term Liabilities	2,086
	-,000
Total Liabilities	5,291
FOUTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	1,512
Accumulated Other Comprehensive Income/(Loss)	
Total Retained Earnings	8,789
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	10,301
Non Controlling Interest Non Controlling Interest - Unconsolidated Subs	-
Total Equity	10,301
·····	
Total Liabilities Non Controlling Interest and Stockholders Equity	15,592

Unconsolidated Statement of Income -Kleos Managed Services, L.P.

(in thousands, unaudited)	
	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	1,181
Corporate Platforms	1,101
Investment Intelligence	10,157
Market Technology Revenues	
Other Revenues	63
Total Revenues	11,401
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	11,401
Operating Expenses:	
Compensation and Benefits	2,769
Marketing and Advertising	-
Depr and Amortization	1,834
Professional and Contract Services	766
Computer Ops and Data Communication	262
Occupancy	666
Regulatory	-
General Administrative and Other	1,009
Merger Related Expenses Total	7,307
Total Operating Expenses	
Operating Income	4,095
Total Interest Income	-
Total Interest Expense	_
Gain (loss) on sale of strategic initiatives	_
Dividend and Investment Income	_
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	4,095
Income Tax Provisions	
Net Income	4,095
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	4,095

.

Unconsolidated Balance Sheet -Longitude LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	1,211
Margin Deposits & Default Fund	-
Total Current Assets	1,211
Long Term Assets:	
Total Property and Equipment - Net	15
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(0)
Other Long Term Assets Right of use asset	-
Total Long Term Assets	15
-	
Total Assets	1,226
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(17)
Current Liabilities	(17)
Total Long Term Debt	-
Non Current Deferred Tax Liability	(25)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	(25)
Total Liabilities	(42)
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1,541
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(273)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,268
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,268
Total Liabilities Non Controlling Interest and Stockholders Equity	1,226
Tom. Enginees from Controlling Interest and Stockholder's Equity	1,220

Unconsolidated Statement of Income -Longitude LLC

(in thousands, unaudited)	
	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	21
Total Revenues	21
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees Total Cost of Revenues	
Revenues less Cost of Revenues	21
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising Depr and Amortization	- 11
Professional and Contract Services	-
Computer Ops and Data Communication	9
Occupancy	-
Regulatory	- 0
General Administrative and Other Merger Related Expenses Total	-
Total Operating Expenses	20
Operating Income	1
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives Dividend and Investment Income	-
Dividend and investment income	-
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	1
Income Tax Provisions	-
Net Income	1
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	1

.

Unconsolidated Balance Sheet -Nasdaq Capital Markets Advisory LLC

	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	429
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents Other Current Assets	250 59
Margin Deposits & Default Fund	
Total Current Assets	738
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets Right of use asset	-
Total Long Term Assets	-
	-
Total Assets	738
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	536 536
Current Liabilities	530
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	536
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	672
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(470)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	202
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	202
Total Liabilities Non Controlling Interest and Stockholders Equity	738

Unconsolidated Statement of Income -Nasdaq Capital Markets Advisory LLC

(In thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	80
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	80
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	(0)
Total Cost of Revenues	(0)
Revenues less Cost of Revenues	80
Operating Expenses:	
Compensation and Benefits	83
Marketing and Advertising	-
Depr and Amortization Professional and Contract Services	- 27
Computer Ops and Data Communication	27
Occupancy	_
Regulatory	(7)
General Administrative and Other	19
Merger Related Expenses Total	
Total Operating Expenses	122
Operating Income	(42)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(42)
Income Tax Provisions	-
Net Income	(42)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(42)

.

Unconsolidated Balance Sheet -Nasdaq Commodities Clearing LLC

(in mousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	75
Other Intangibles	-
Non Current Deferred Taxes	0
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	75
Total Assets	75
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC Accrued Personnel Costs	-
	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	1,736
Current Liabilities	1,736
)
Total Long Term Debt	-
Non Current Deferred Tax Liability	13
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	13
Total Liabilities	1,749
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	4,891
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(6,564)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(1,674)
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(1,674)
Total Liabilities Non Controlling Interest and Stockholders Equity	75

Unconsolidated Statement of Income -Nasdaq Commodities Clearing LLC

(Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Onaroting Expansas	
Operating Expenses: Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	-
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	_
Ter (meane) expense autouable to noncontronning interests	-
Net Income attributable to Nasdaq, Inc.	-

.

Unconsolidated Balance Sheet -Nasdaq Corporate Services, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	14,487
Current restricted Cash and Cash equivalents	-
Other Current Assets	1,375
Margin Deposits & Default Fund Total Current Assets	15,862
I otal Current Assets	15,002
Long Term Assets:	
Total Property and Equipment - Net	201
Goodwill	23,521
Other Intangibles	-
Non Current Deferred Taxes	(65)
Other Long Term Assets	18,234
Right of use asset	<u> </u>
Total Long Term Assets	41,092
Total Assets	57,754
LIABILITIES	
Total AP and Accrued Expenses	(93)
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	4
Deferred Revenue	6
Lease liability - current	7
Other Accrued Liabilities	6,775
Current Liabilities	6,699
Total Long Term Debt	-
Non Current Deferred Tax Liability	425
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	181
Long Term Liabilities	607
Total Liabilities	7,306
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	48,999
Accumulated Other Comprehensive Income/(Loss)	139
Total Retained Earnings	1,311
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	50,449
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	50,449
Total Liabilities Non Controlling Interest and Stockholders Equity	57,754

Unconsolidated Statement of Income -Nasdaq Corporate Services, LLC

(Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	129
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	129
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	129
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	33
Depr and Amortization	355
Professional and Contract Services	3
Computer Ops and Data Communication	-
Occupancy	25
Regulatory	-
General Administrative and Other	45
Merger Related Expenses Total	-
Total Operating Expenses	461
Operating Income	(332)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(332)
Income Tax Provisions	-
Net Income	(332)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(332)
income autioutable to rabudy inc.	(332)

.

Unconsolidated Balance Sheet -Nasdaq Corporate Solutions, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	209
Investments	-
Total Receivables - Net	184,923
Current restricted Cash and Cash equivalents	-
Other Current Assets	1,178
Margin Deposits & Default Fund	<u> </u>
Total Current Assets	186,310
Long Term Assets:	
Total Property and Equipment - Net	12,935
Goodwill	131,949
Other Intangibles	9,304
Non Current Deferred Taxes	1,559
Other Long Term Assets	198,605
Right of use asset	8,989
Total Long Term Assets	363,341
Total Assets	549,651
LIABILITIES	
Total AP and Accrued Expenses	9,181
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	15,214
Deferred Revenue	18,363
Lease liability - current	2,272
Other Accrued Liabilities	55,430
Current Liabilities	100,459
Total Long Term Debt	-
Non Current Deferred Tax Liability	16,804
Non-current deferred revenue	-
Lease liability - non current	6,967
All Other Long Term Liabilities	559
Long Term Liabilities	24,330
Total Liabilities	124,789
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	450,784
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(25,922)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	424,862
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	424,862
Total Liabilities Non Controlling Interest and Stockholders Equity	549,651

Unconsolidated Statement of Income -Nasdaq Corporate Solutions, LLC

(in nousands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	118,766
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	5
Total Revenues	118,771
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	118,771
Operating Expenses:	
Compensation and Benefits	56,114
Marketing and Advertising	695
Depr and Amortization	9,259
Professional and Contract Services	37,299
Computer Ops and Data Communication	7,202
Occupancy	4,517
Regulatory	-
General Administrative and Other	17,314
Merger Related Expenses Total	(919)
Total Operating Expenses	131,481
Operating Income	(12,711)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(12,711)
Income Tax Provisions	-
Net Income	(12,711)
Net (income) expense attributable to noncontrolling interests	-
Not Income attributable to Nacdore Ter	/10 /1 1
Net Income attributable to Nasdaq, Inc.	(12,711)

.

Unconsolidated Balance Sheet -NASDAQ Energy Futures, LLC

(in mousands, unautico)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	224
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	224
Total Assets	224
Total AP and Accrued Expenses SEC 31a Payable to the SEC	-
Accrued Personnel Costs	43
Deferred Revenue	45
Lease liability - current	-
Other Accrued Liabilities	1,482
Current Liabilities	1,524
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Long Term Liabilities	
Total Liabilities	1,524
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(1,300)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(1,300)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	(1,300)
Total Liabilities Non Controlling Interest and Stockholders Equity	224

Unconsolidated Statement of Income -NASDAQ Energy Futures, LLC

REVENUE Market Services Revenues Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cast of Revenues Operating Expenses: Compensation and Benefits Compared and Contract Services Coeupary Coeupary Professional and Contract Services Coeupary Coeupary Regulatory General Administrative and Other Merger Related Expenses Total Total Interest Income Total Interest Expense Gain (loss) on sale of Strategic initiatives Dividend and Investment Income Income from Unconsolidated Subsidiary Gin (Loss) Onsales of Entity	(Year Ended December 31, 2020
Market Services Revenues Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Corporation and Benefits Operating Expenses: Compensation and Benefits Computer Ops and Data Communication (54 Occupancy 13 Regulatory 13 General Administrative and Other (14 Operating Iscenses (14 Operating Income 14 Total Interest Income (14 Operating Income 14 Total Interest Income (14 Operating Income 14 Total Interest Expenses (14 Operating Income 14 Total Interest Expenses (14 Operating Income 14 Total Interest Expenses (14 Operating Income 14 Total Interest Expense (153 Gain (loss) on sale of strategic initiatives 153 Dividend and Investment Income 14 Income from Uncon		
Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Comperstion and Benefitis Professional and Advertising Porfessional and Advertising Professional and Advertising General Administrative and Other (153 Merger Related Expenses (144 Operating Income Total Interest Expense (145 Operating Income Total Interest Expense (258 (2611 (loss) on sale of Strategic initiatives (2621 (2631 (loss) foreign currency contracts (264		
Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearnce and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Advertising Depr and Advertising Depr and Advertising Coccupancy Coccupancy Breger Related Expenses Total Total Operating Expenses (14 Operating Income Total Interest Income Total Interest Expense Cain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts Change in untaxed reserves Debt Conversion Expense (14 Net Income Efore Taxes (45 Net Income Efore Taxes Net Income (45 Net (income) expense attributable to noncontrolling interests		-
Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication General Administrative and Other (15) Merger Related Expenses (14) Operating Income Total Interest Income Total Interest Income Total Interest Income Total Interest Repense Oirú (loss) on sale of Strategic initiatives Dividend and Investment Income 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 Edrer Taxes Met	*	-
Other Revenues	-	-
Total Revenues		-
COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication (fst Occupancy Regulatory General Administrative and Other (fst Merger Related Expenses Total Total Operating Expenses (f4t Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investes - net Gain (loss) foreign currency contracts Change in untaxed reserves Debt Conversion Expense IC Income from Unconsolidated Subsidiary Gain (loss) foreign currency contracts Change in untaxed reserves Debt Conversion Expense Impairment Loss FX Operating Net Income R	Other Revenues	-
Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amorization Professional and Contrust Services Computer Ops and Data Communication (45 Occupancy Regulatory General Administrative and Other (153 Merger Related Expenses Total Total Operating Expenses (14 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investes - net Gain (loss) on sale of Entity Impairment Loss FX Operating FX Operating Net Income Before Taxes (45 Net Income e attributable to noncontrolling interests	Total Revenues	-
Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amorization Professional and Contract Services Computer Ops and Data Communication (64 Occupancy Regulatory General Administrative and Other (153 Merger Related Expenses Total Total Interest Income Total Interest Income Total Interest Expense Change in untaxed reserves Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) on sale of Entity Impairment Loss FX Operating FX Operating Net Income Before Taxes (45 Income Tax Provisions Net Income) expense attributable to noncontrolling interests	COST OF REVENUES	
Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Depr and Advertising Depr and Advertising Depr and Advertising Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses (14 Operating Income Total Interest Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) on Sales of Entity Impairment Loss FX Operating FX Operating Merger Releted Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (45 Income Tax Provisions Net (income) expense attributable to noncontrolling interests	· ·	-
Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication (54 Occupancy Regulatory General Administrative and Other (153 Merger Related Expenses Total Total Operating Expenses (14 Operating Income Total Interest Income Total Interest Expense (14 Total Interest Expense (14 Operating Income Total Interest Expense (14 Total Interest Expense (153 Gain (loss) on sale of strategic initiatives Dividend and Investment Income 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 <t< td=""><td></td><td>-</td></t<>		-
Operating Expenses: 181 Marketing and Advertising 181 Depr and Amortization 170 Professional and Contract Services 170 Computer Ops and Data Communication 164 Occupancy 13 Regulatory 13 General Administrative and Other (153 Merger Related Expenses Total 14 Operating Income 14 Total Operating Expenses (14 Operating Income 14 Total Interest Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 16 Income from Unconsolidated Investees - net 16 Gain (loss) of strategic outracts 17 Change in untaxed reserves 18 Debt Conversion Expense 19 Impairment Loss 19 FX Operating 19 Net Income Before Taxes (45 Income Tax Provisions 10 Net Income (45 Net (income) expense attributable to noncontrolling interests 10	Total Cost of Revenues	-
Compensation and Benefits 181 Marketing and Advertising 181 Marketing and Advertising 197 Depr and Amortization 197 Professional and Contract Services 13 Computer Ops and Data Communication (54 Occupancy 13 Regulatory 13 General Administrative and Other (153 Merger Related Expenses Total 14 Operating Income 14 Total Operating Expenses (14 Operating Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives 15 Dividend and Investment Income 16 Income from Unconsolidated Investees - net 16 Gain (loss) foreign currency contracts 16 Change in untaxed reserves 16 Debt Conversion Expense 17 IC Income from Unconsolidated Subsidiary 18 Gain (Loss) on Sales of Entity 11 Impairment Loss 18 FX Operating 14 Net Income 14 Net Income eattributable to noncontrolling i	Revenues less Cost of Revenues	-
Marketing and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication (54 Occupancy Regulatory General Administrative and Other (153 Merger Related Expenses Total Total Operating Expenses (14 Operating Income 14 Total Interest Income Total Interest Expense (58 Gain (loss) on sale of strategic initiatives Dividend and Investment Income 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 (45 Net Income) expense attributable to noncontrolling interests	Operating Expenses:	
Depr and Amortization Professional and Contract Services Computer Ops and Data Communication (54 Occupancy 13 Regulatory (153 General Administrative and Other (153 Merger Related Expenses Total (14 Operating Expenses (14 Operating Income 14 Total Operating Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income (153 Income from Unconsolidated Investees - net (160) Gain (loss) foreign currency contracts (170) Change in untaxed reserves (180) Debt Conversion Expense (190) IC Income from Unconsolidated Subsidiary (36) Gain (Loss) on Sales of Entity (190) Impairment Loss (45) FX Operating (45) Net Income Before Taxes (45) Net (income) expense attributable to noncontrolling interests (45)	Compensation and Benefits	181
Professional and Contract Services (54 Computer Ops and Data Communication (54 Occupancy 13 Regulatory (153 General Administrative and Other (153 Merger Related Expenses Total (14 Operating Expenses (14 Operating Income 14 Total Operating Expense (158 Cain (Loss) on sale of strategic initiatives (58 Dividend and Investment Income (58 Income from Unconsolidated Investees - net (58) Gain (Loss) of reign currency contracts (58) Change in untaxed reserves (58) Debt Conversion Expense (58) IC Income from Unconsolidated Subsidiary (30) Gain (Loss) on Sales of Entity (19) Impairment Loss (45) FX Operating (45) Net Income Before Taxes (45) Net (income) expense attributable to noncontrolling interests (45)	Marketing and Advertising	-
Computer Ops and Data Communication (54 Occupancy 13 Regulatory (153 General Administrative and Other (153 Merger Related Expenses Total (14 Operating Expenses (14 Operating Income 14 Total Operating Income 14 Total Interest Income (158 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 14 Income from Unconsolidated Investees - net 16 Gain (loss) on sale of Entity 17 Impairment Loss 18 FX Operating 18 Net Income Before Taxes (45 Income Tax Provisions 14 Net (income) expense attributable to noncontrolling interests 14	Depr and Amortization	-
Occupancy 13 Regulatory (153 General Administrative and Other (153 Merger Related Expenses Total (14 Operating Expenses (14 Operating Income 14 Total Operating Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives 58 Dividend and Investment Income 14 Income from Unconsolidated Investees - net 16 Gain (loss) foreign currency contracts 17 Change in untaxed reserves 18 Debt Conversion Expense 19 IC Income from Unconsolidated Subsidiary 19 Gain (Loss) on Sales of Entity 11 Impairment Loss FX Operating FX Operating 14 Net Income Before Taxes 14 Income Tax Provisions 14 Net (income) expense attributable to noncontrolling interests 15	Professional and Contract Services	-
Regulatory (153 Merger Related Expenses Total (14 Operating Expenses (14 Operating Income 14 Total Interest Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 14 Income from Unconsolidated Investees - net 14 Gain (loss) foreign currency contracts 153 Change in untaxed reserves 14 Debt Conversion Expense 14 Income from Unconsolidated Subsidiary 153 Gain (Loss) on Sales of Entity 11 Impairment Loss 153 FX Operating 14 Net Income Before Taxes (45 Income (145 11 Net (income) expense attributable to noncontrolling interests 14	Computer Ops and Data Communication	(54)
General Administrative and Other (153 Merger Related Expenses Total (14 Total Operating Expenses (14 Operating Income 14 Total Interest Income (153 Total Interest Expense (14 Operating Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 16 Income from Unconsolidated Investces - net 17 Gain (loss) foreign currency contracts 18 Change in untaxed reserves 19 Debt Conversion Expense 10 IC Income from Unconsolidated Subsidiary 16 Gain (Loss) on Sales of Entity 11 Impairment Loss 14 FX Operating 14 Net Income Before Taxes (45 Income Tax Provisions 14 Net (income) expense attributable to noncontrolling interests 14	Occupancy	13
Merger Related Expenses Total (14 Total Operating Expenses (14 Operating Income 14 Total Interest Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 1 Gain (loss) foreign currency contracts 1 Change in untaxed reserves 1 Debt Conversion Expense 1 IC Income from Unconsolidated Subsidiary 1 Gain (Loss) on Sales of Entity 1 Impairment Loss 1 FX Operating 1 Net Income Before Taxes (45 Net (income) expense attributable to noncontrolling interests 1	Regulatory	-
Total Operating Expenses (14 Operating Income 14 Total Interest Income 14 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 14 Income from Unconsolidated Investees - net 14 Gain (loss) foreign currency contracts 16 Change in untaxed reserves 16 Debt Conversion Expense 17 IC Income from Unconsolidated Subsidiary 18 Gain (Loss) on Sales of Entity 19 Impairment Loss 14 FX Operating 14 Net Income Before Taxes (45 Net (income) expense attributable to noncontrolling interests 14		(153)
Operating Income 14 Total Interest Income (58 Total Interest Expense (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income 14 Income from Unconsolidated Investees - net 14 Gain (loss) foreign currency contracts 14 Change in untaxed reserves 14 Debt Conversion Expense 16 IC Income from Unconsolidated Subsidiary 16 Gain (Loss) on Sales of Entity 11 Impairment Loss FX Operating Net Income Before Taxes (45 Income Tax Provisions (45 Net (income) expense attributable to noncontrolling interests 14	Merger Related Expenses Total	
Total Interest Income (58 Gain (loss) on sale of strategic initiatives (58 Dividend and Investment Income (68 Income from Unconsolidated Investees - net (68 Gain (loss) foreign currency contracts (78 Change in untaxed reserves (78 Debt Conversion Expense (78 IC Income from Unconsolidated Subsidiary (78 Gain (Loss) on Sales of Entity (198 Impairment Loss (100 FX Operating (45 Net Income Before Taxes (45 Net (income) expense attributable to noncontrolling interests (45	Total Operating Expenses	(14)
Total Interest Expense (58 Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts Change in untaxed reserves Debt Conversion Expense Debt Conversion Expense IC Ic Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (45 Net Income (45 Net (income) expense attributable to noncontrolling interests (45	Operating Income	14
Gain (loss) on sale of strategic initiatives Dividend and Investment Income 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 (45 Net Income Net Income (45 Net (income) expense attributable to noncontrolling interests	Total Interest Income	-
Dividend and Investment Income 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 (45 Income Tax Provisions Net (income) expense attributable to noncontrolling interests	Total Interest Expense	(58)
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 (45 Net Income Net Income (45 Net (income) expense attributable to noncontrolling interests	Gain (loss) on sale of strategic initiatives	-
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 (45 Income Tax Provisions Net Income (45 Net (income) expense attributable to noncontrolling interests	Dividend and Investment Income	-
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 (45 Income Tax Provisions Net Income (45 Net (income) expense attributable to noncontrolling interests	Income from Unconsolidated Investees - net	-
Debt Conversion Expense IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (45 Income Tax Provisions Net Income (45 Net (income) expense attributable to noncontrolling interests	Gain (loss) foreign currency contracts	-
Debt Conversion Expense IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (45 Income Tax Provisions Net Income (45 Net (income) expense attributable to noncontrolling interests	Change in untaxed reserves	-
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (45 Income Tax Provisions Net Income (45 Net (income) expense attributable to noncontrolling interests		-
Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (45) Income Tax Provisions Net Income (45) Net (income) expense attributable to noncontrolling interests		-
Impairment Loss FX Operating Net Income Before Taxes (45) Income Tax Provisions Net Income (45) Net (income) expense attributable to noncontrolling interests		-
FX Operating (45) Net Income Before Taxes (45) Income Tax Provisions (45) Net Income (45) Net (income) expense attributable to noncontrolling interests (45)		-
Income Tax Provisions Net Income (45) Net (income) expense attributable to noncontrolling interests	-	-
Net Income (45 Net (income) expense attributable to noncontrolling interests	Net Income Before Taxes	(45)
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	-
	Net Income	(45)
	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. (45	Net Income attributable to Nasdaq, Inc.	(45)

.

Unconsolidated Balance Sheet -Nasdaq Execution Services, LLC

(in thousands, undefined)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	9,829
Investments	0
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	250
Other Current Assets	13,312
Margin Deposits & Default Fund	-
Total Current Assets	23,392
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	5,569
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	263
Right of use asset Total Long Term Assets	
Total Assets	29,224
LIABILITIES	
Total AP and Accrued Expenses	6,745
SEC 31a Payable to the SEC	0
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	6,745
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	1
Long Term Liabilities	1
Total Liabilities	6,745
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	26,308
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(3,830)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	22,478
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	22,478
Total Liabilities Non Controlling Interest and Stockholders Equity	29,224

Unconsolidated Statement of Income -Nasdaq Execution Services, LLC

(Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	45,814
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	45,814
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	(43,477)
Total Cost of Revenues	(43,477)
Revenues less Cost of Revenues	2,337
Operating Expenses:	
Compensation and Benefits	426
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	62
Computer Ops and Data Communication	18 13
Occupancy Regulatory	13
General Administrative and Other	231
Merger Related Expenses Total	-
Total Operating Expenses	750
	1.507
Operating Income	1,587
Total Interest Income	17
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	1,604
Income Tax Provisions	-
Net Income	1,604
Net (income) expense attributable to noncontrolling interests	-
Nat Income attributable to Nandor, Jun	1 (04
Net Income attributable to Nasdaq, Inc.	1,604

.

Unconsolidated Balance Sheet -NASDAQ Futures, Inc.

(in troubules, underford)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	(2)
Current restricted Cash and Cash equivalents	-
Other Current Assets	8,456
Margin Deposits & Default Fund	-
Total Current Assets	8,454
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(208)
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	(208)
Total Assets	8,246
LIABILITIES	
Total AP and Accrued Expenses	544
SEC 31a Payable to the SEC	_
Accrued Personnel Costs	428
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	8
Current Liabilities	980
Total Long Term Debt	-
Non Current Deferred Tax Liability	(116)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	3
Long Term Liabilities	(113)
Total Liabilities	867
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	40,393
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(33,014)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	7,379
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	7,379
Total Liabilities Non Controlling Interest and Stockholders Equity	8,246

Unconsolidated Statement of Income -NASDAQ Futures, Inc.

	Year Ended December 31, 2020
	December 51, 2020
REVENUE	
Market Services Revenues	3
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	3
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	1
Total Cost of Revenues	1
Revenues less Cost of Revenues	4
Operating Expenses:	
Compensation and Benefits	1,561
Marketing and Advertising	(10)
Depr and Amortization	127
Professional and Contract Services	88
Computer Ops and Data Communication	1,036
Occupancy	52
Regulatory	452
General Administrative and Other	355
Merger Related Expenses Total	-
Total Operating Expenses	3,662
Operating Income	(3,658)
Total Interest Income	58
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	3,260
Dividend and Investment Income	-
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	(340)
Income Tax Provisions	(101)
Net Income	(239)
Nat (income) evenues attributable to recent the interest	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(220)
The medine attributable to Masuay, me.	(239)

.

Unconsolidated Balance Sheet -NASDAQ Global, Inc.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	29
Investments	-
Total Receivables - Net	420
Current restricted Cash and Cash equivalents	-
Other Current Assets	95,891
Margin Deposits & Default Fund	-
Total Current Assets	96,341
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	749
Other Long Term Assets	4,869,280
Right of use asset Total Long Term Assets	4,870,029
-	
Total Assets	4,966,369
LIABILITIES	
Total AP and Accrued Expenses	735
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	226,041
Current Liabilities	226,776
Total Long Term Debt	-
Non Current Deferred Tax Liability	63
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	6,823
Long Term Liabilities	6,887
Total Liabilities	233,663
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	4,634,412
Accumulated Other Comprehensive Income/(Loss)	(113,748)
Total Retained Earnings	212,042
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	4,732,706
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	4,732,706
Total Liabilities Non Controlling Interest and Stockholders Equity	4,966,369

Unconsolidated Statement of Income -NASDAQ Global, Inc.

(in mousands, unautico)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	42
Merger Related Expenses Total	42
Total Operating Expenses	42
Operating Income	(42)
Total Interest Income	2,464
Total Interest Expense	(2,538)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(115)
Income Tax Provisions	203
Net Income	(319)
Nat (income) avagance attributable to some outer line interest	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(319)
	((1))

.

Unconsolidated Balance Sheet -Nasdaq, Inc.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	2,430,299
Investments	-
Total Receivables - Net	102,079
Current restricted Cash and Cash equivalents	-
Other Current Assets	264,844
Margin Deposits & Default Fund	-
Total Current Assets	2,797,222
Long Term Assets:	
Total Property and Equipment - Net	108,436
Goodwill	14,501
Other Intangibles	1,357
Non Current Deferred Taxes	104,733
Other Long Term Assets	10,156,788
Right of use asset Total Long Term Assets	269,968 10,655,782
-	
Total Assets	13,453,004
LIABILITIES	
Total AP and Accrued Expenses	357,826
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	42,679
Deferred Revenue	3,257
Lease liability - current	23,868
Other Accrued Liabilities	1,152,199
Current Liabilities	1,579,829
Total Long Term Debt	5,540,899
Non Current Deferred Tax Liability	104,636
Non-current deferred revenue	-
Lease liability - non current	281,596
All Other Long Term Liabilities	39,102
Long Term Liabilities	5,966,233
Total Liabilities	7,546,062
EQUITY	
Common Stock Total-W/IC	1,721
Common Stock in Treasury Total	(375,822)
Additional Paid in Capital	2,440,823
Accumulated Other Comprehensive Income/(Loss)	(165,228)
Total Retained Earnings	4,005,449
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	5,906,943
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	5,906,943
Total Liabilities Non Controlling Interest and Stockholders Equity	13,453,004

Unconsolidated Statement of Income -Nasdaq, Inc.

(in mousands, unautred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	1,039
Investment Intelligence	249,825
Market Technology Revenues	
Other Revenues	74,523
ould Revenues	77,525
Total Revenues	325,387
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	325,387
Operating Expenses:	
Compensation and Benefits	185,662
*	
Marketing and Advertising Depr and Amortization	19,451 15,855
Professional and Contract Services	
	65,766
Computer Ops and Data Communication	31,991
Occupancy	26,406
Regulatory	115
General Administrative and Other	93,147
Merger Related Expenses Total	28,836
Total Operating Expenses	467,228
Operating Income	(141,841)
Total Interest Income	2,085
Total Interest Expense	(102,510)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	(1,424)
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	(243,690)
Income Tax Provisions	88,647
Net Income	(332,336)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(332,336)
The mount attributable to Masuay, Inc.	(332,330)

.

Unconsolidated Balance Sheet -Nasdaq Governance Solutions, Inc.

(in mousands, unautico)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	12,124
Right of use asset Total Long Term Assets	12,124
Total Assets	12,124
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	12,124
Current Liabilities	12,124
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	12,124
FOULTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	12,124

Unconsolidated Statement of Income -Nasdaq Governance Solutions, Inc.

	Year Ended December 31, 2020
DEVENUE	
REVENUE Market Services Revenues	
Corporate Platforms	
Investment Intelligence	_
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total Total Operating Expenses	
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-
()g	
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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	-
-	

.

Unconsolidated Balance Sheet -Nasdaq Information, LLC

(in thousands, unaddred)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	(147)
Current restricted Cash and Cash equivalents	-
Other Current Assets	20,792
Margin Deposits & Default Fund	-
Total Current Assets	20,645
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	442
Other Intangibles	180
Non Current Deferred Taxes	3
Other Long Term Assets	-
Right of use asset Total Long Term Assets	625
Total Long Term Assets	
Total Assets	21,270
LIABILITIES	
Total AP and Accrued Expenses	173
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(41)
Current Liabilities	132
Total Long Term Debt	-
Non Current Deferred Tax Liability	(7)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	58
Long Term Liabilities	51
Total Liabilities	184
FOURTY	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	1,000
Accumulated Other Comprehensive Income/(Loss)	
Total Retained Earnings	20,086
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	21,086
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	21,086
Total Liabilities Non Controlling Interest and Stockholders Equity	21,270

Unconsolidated Statement of Income -Nasdaq Information, LLC

(In thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	72
Corporate Platforms	-
Investment Intelligence	74,521
Market Technology Revenues	-
Other Revenues	-
Total Revenues	74,593
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	74,593
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	103
Professional and Contract Services	11
Computer Ops and Data Communication	97
Occupancy	-
Regulatory General Administrative and Other	- 1,402
Merger Related Expenses Total	1,402
Total Operating Expenses	1,612
Total Operating Expenses	1,012
Operating Income	72,981
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	72,981
Income Tax Provisions	19,216
Net Income	53,764
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	53,764
**	· · · ·

.

Unconsolidated Balance Sheet -Nasdaq International Market Initiatives, Inc.

	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	27
Margin Deposits & Default Fund Total Current Assets	
I otal Current Assets	27
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(41)
Other Long Term Assets Right of use asset	-
Total Long Term Assets	(41)
Total Assets	(14)
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	- 2,201
Current Liabilities	2,201
	2,202
Total Long Term Debt	-
Non Current Deferred Tax Liability	(1)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	(1)
Total Liabilities	2,201
FOUTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	3,642
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(5,857)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(2,215)
Non Controlling Interest	(2,213)
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(2,215)
Total Liabilities Non Controlling Interest and Stockholders Equity	(14)

Unconsolidated Statement of Income -Nasdaq International Market Initiatives, Inc.

(in mousands, unautreu)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	7
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	2
Computer Ops and Data Communication	-
Occupancy Regulatory	-
General Administrative and Other	0
Merger Related Expenses Total	-
Total Operating Expenses	10
Operating Income	(10)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(10)
Income Tax Provisions	4
Net Income	(14)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(14)

.

Unconsolidated Balance Sheet -Nasdaq ISE, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	59,634
Current restricted Cash and Cash equivalents	-
Other Current Assets	52,683
Margin Deposits & Default Fund	-
Total Current Assets	112,317
Long Term Assets:	
Total Property and Equipment - Net	3,616
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	116,287
Right of use asset Total Long Term Assets	119,902
Four Long Form Associa	
Total Assets	232,219
LIABILITIES	
Total AP and Accrued Expenses	32,675
SEC 31a Payable to the SEC	7,491
Accrued Personnel Costs	1,366
Deferred Revenue	11
Lease liability - current	-
Other Accrued Liabilities	(14)
Current Liabilities	41,528
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	14
Long Term Liabilities	14
Total Liabilities	41,542
	,×
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	100.240
Additional Paid in Capital	100,248
Accumulated Other Comprehensive Income/(Loss) Total Retained Earnings	- 90,429
I otal Retained Earlings	90,429
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	190,677
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	190,677
Total Liabilities Non Controlling Interest and Stockholders Equity	232,219

Unconsolidated Statement of Income -Nasdaq ISE, LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	303,264
Corporate Platforms	-
Investment Intelligence	16,123
Market Technology Revenues	-
Other Revenues	59
Total Revenues	319,446
COST OF REVENUES	
Liquidity Rebates	(171,654)
Brokerage, Clearance and Exchange Fees	(22,001)
Total Cost of Revenues	(193,655)
Revenues less Cost of Revenues	125,791
Operating Expenses:	
Compensation and Benefits	5,224
Marketing and Advertising	38
Depr and Amortization	1,911
Professional and Contract Services	3,256
Computer Ops and Data Communication	2,100 1,303
Occupancy Regulatory	655
General Administrative and Other	4,447
Merger Related Expenses Total	
Total Operating Expenses	18,935
Operating Income	106,856
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	0
Income from Unconsolidated Investees - net	35,620
Gain (loss) foreign currency contracts	-
Change is untered second	
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	142,477
Income Tax Provisions	-
Net Income	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	142,477

.

Unconsolidated Balance Sheet -Nasdaq MRX, LLC

(in mousands, unaddred)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	3,588
Current restricted Cash and Cash equivalents	-
Other Current Assets Margin Deposits & Default Fund	8,924
Total Current Assets	12,513
)
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets Right of use asset	3,816
Total Long Term Assets	3,816
	,
Total Assets	16,329
LIABILITIES	
Total AP and Accrued Expenses	248
SEC 31a Payable to the SEC	701
Accrued Personnel Costs	9
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	207
Current Liabilities	1,165
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	1,165
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	5,191
Accumulated Other Comprehensive Income/(Loss)	
Total Retained Earnings	9,973
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	15,164
Non Controlling Interest	13,104
Non Controlling Interest - Unconsolidated Subs	
Total Equity	15,164
Total Liabilities Non Controlling Interest and Stockholders Equity	16,329

Unconsolidated Statement of Income -Nasdaq MRX, LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	17,742
Corporate Platforms	
Investment Intelligence	_
Market Technology Revenues	-
Other Revenues	-
Total Revenues	17,742
COST OF REVENUES	
Liquidity Rebates	(7,663)
Brokerage, Clearance and Exchange Fees	(1,362)
Total Cost of Revenues	(9,025)
Revenues less Cost of Revenues	8,717
Operating Expenses:	
Compensation and Benefits	70
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	212
Computer Ops and Data Communication	(1)
Occupancy	10
Regulatory	276
General Administrative and Other	792
Merger Related Expenses Total	-
Total Operating Expenses	1,358
Operating Income	7,359
Total Interest Income	26
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	7,385
Income Tax Provisions	-
Net Income	7,385
Net (income) expense attributable to noncontrolling interests	-
. / 1 6 -	
Net Income attributable to Nasdaq, Inc.	7,385

.

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

(in thousands, unaudited)	
	Year Ended
	December 31, 2020
1.00P770	
ASSETS	
Current Assets: Cash & Equivalents	
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,082
Margin Deposits & Default Fund	2,082
Total Current Assets	2,082
I otal Current Assets	2,002
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	17,336
Other Intangibles	-
Non Current Deferred Taxes	(75)
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	17,261
	· · · · · · · · · · · · · · · · · · ·
Total Assets	19,344
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	
Current Liabilities	-
Total Long Term Debt	
Non Current Deferred Tax Liability	1,636
Non-current deferred revenue	1,050
Lease liability - non current	
All Other Long Term Liabilities	1
Long Term Liabilities	1,636
	1,050
Total Liabilities	1,636
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	24,713
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(7,005)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	17,708
Non Controlling Interest	17,708
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	17,708
····· 1 7	1.,100
	· · · · · · · · · · · · · · · · · · ·
Total Liabilities Non Controlling Interest and Stockholders Equity	19,344

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

(in nousands, unaudited)	Year Ended December 31, 2020
REVENUE Market Services Revenues	
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	-
· · · · · · · · · · · · · · · · · · ·	

.

Unconsolidated Balance Sheet -NASDAQ OMX BX Equities LLC

(in thousands, underfeet)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	5,083
Current restricted Cash and Cash equivalents	-
Other Current Assets	19,803
Margin Deposits & Default Fund	
Total Current Assets	24,887
Long Term Assets:	
Total Property and Equipment - Net	59
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	2,507
Other Long Term Assets	3,313
Right of use asset Total Long Term Assets	5,879
Total Assets	30,765
LIABILITIES	
Total AP and Accrued Expenses	278
SEC 31a Payable to the SEC	7,406
Accrued Personnel Costs	15
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(581)
Current Liabilities	7,118
Total Long Term Debt	-
Non Current Deferred Tax Liability	(132)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	5,338
Long Term Liabilities	5,206
Total Liabilities	12,324
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	(15,300)
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	33,742
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	18,442
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	18,442
Total Liabilities Non Controlling Interest and Stockholders Equity	30,765
i oral Engolitics from Controlling interest and Stockholder's Equity	50,705

Unconsolidated Statement of Income -NASDAQ OMX BX Equities LLC

(In househes, enadered)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	99,812
Corporate Platforms	-
Investment Intelligence	11,398
Market Technology Revenues	-
Other Revenues	-
Total Revenues	111,210
COST OF REVENUES	
Liquidity Rebates	(44,872)
Brokerage, Clearance and Exchange Fees	(24,899)
Total Cost of Revenues	(69,771)
Revenues less Cost of Revenues	41,439
Operating Expenses:	
Compensation and Benefits	77
Marketing and Advertising	-
Depr and Amortization	97
Professional and Contract Services	229
Computer Ops and Data Communication	221
Occupancy	3 768
Regulatory General Administrative and Other	2,235
Merger Related Expenses Total	
Total Operating Expenses	3,629
Operating Income	37,810
Total Interest Income	0
Total Interest Expense	0
Gain (loss) on sale of strategic initiatives	_
Dividend and Investment Income	-
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	37,810
Income Tax Provisions	221
Net Income	37,590
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	37,590
The medine autiourable to trasuay, inc.	57,390

.

Unconsolidated Balance Sheet -Nasdaq PHLX LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	7
Investments	-
Total Receivables - Net	33,886
Current restricted Cash and Cash equivalents	-
Other Current Assets	60,157
Margin Deposits & Default Fund	-
Total Current Assets	94,049
Long Term Assets:	
Total Property and Equipment - Net	33,236
Goodwill	503,610
Other Intangibles	259,423
Non Current Deferred Taxes	11,749
Other Long Term Assets	104,332
Right of use asset Total Long Term Assets	27,069 939,419
Total Long Term Assets	,,,,,,,
Total Assets	1,033,468
LIABILITIES	
Total AP and Accrued Expenses	2,492
SEC 31a Payable to the SEC	15,433
Accrued Personnel Costs	5,146
Deferred Revenue	93
Lease liability - current	2,572
Other Accrued Liabilities	11,834
Current Liabilities	37,570
Total Long Term Debt	-
Non Current Deferred Tax Liability	96,403
Non-current deferred revenue	-
Lease liability - non current	32,336
All Other Long Term Liabilities	18,767
Long Term Liabilities	147,507
Total Liabilities	185,077
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	73,458
Accumulated Other Comprehensive Income/(Loss)	4,520
Total Retained Earnings	770,412
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	848,391
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	848,391
Total Liabilities Non Controlling Interest and Stockholders Equity	1,033,468

Unconsolidated Statement of Income -Nasdaq PHLX LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	346,305
Corporate Platforms	-
Investment Intelligence	18,386
Market Technology Revenues	_
Other Revenues	929
Total Revenues	365,620
COST OF REVENUES	
Liquidity Rebates	(167,073)
Brokerage, Clearance and Exchange Fees	(49,365)
Total Cost of Revenues	(216,437)
Revenues less Cost of Revenues	149,183
Operating Expenses:	
Compensation and Benefits	15,659
Marketing and Advertising	543
Depr and Amortization	10,938
Professional and Contract Services	2,028
Computer Ops and Data Communication	2,602
Occupancy	3,311
Regulatory	3,176
General Administrative and Other	11,320
Merger Related Expenses Total	
Total Operating Expenses	49,579
Operating Income	99,604
Total Interest Income	0
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	35,620
Gain (loss) foreign currency contracts	-
Change in untaxed reserves	-
Debt Conversion Expense	Ξ.
IC Income from Unconsolidated Subsidiary	-
Gain (Loss) on Sales of Entity	-
Impairment Loss	-
FX Operating	-
Net Income Before Taxes	135,225
Income Tax Provisions	30,289
Net Income	104,935
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	104,935

Nasdaq, Inc. Unconsolidated Balance Sheet -Nasdaq SPS, LLC (in thousands, unaudited)

Notes: New entity in 2020- No data in 2020

.

Unconsolidated Balance Sheet -Nasdaq Technology Services, LLC

(in mousules, unadree)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	73,420
Margin Deposits & Default Fund	-
Total Current Assets	73,420
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(695)
Other Long Term Assets	0
Right of use asset Total Long Term Assets	(695)
Tom Long Term Asses	(0)0)
Total Assets	72,725
LIABILITIES	
Total AP and Accrued Expenses	1,268
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	2,799
Current Liabilities	4,068
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	0
Long Term Liabilities	0
Total Liabilities	4,068
EQUITY	
Common Stock Total-W/IC	_
Common Stock in Treasury Total	-
Additional Paid in Capital	20,000
Accumulated Other Comprehensive Income/(Loss)	,
Total Retained Earnings	48,658
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	68,658
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	68,658
Total Liabilities Non Controlling Interest and Stockholders Equity	72,725

Unconsolidated Statement of Income -Nasdaq Technology Services, LLC

(in thousands, unaudited)	
	Year Ended December 31, 2020
DEVENTIE	
REVENUE Market Services Revenues	112,061
Corporate Platforms	
Investment Intelligence	(0)
Market Technology Revenues	<u> </u>
Other Revenues	-
Total Revenues	112,061
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	112,061
Operating Expenses:	
Compensation and Benefits Marketing and Advantising	(0)
Marketing and Advertising Depr and Amortization	_
Professional and Contract Services	691
Computer Ops and Data Communication	472
Occupancy	10,568
Regulatory	-
General Administrative and Other	3,134
Merger Related Expenses Total	-
Total Operating Expenses	14,865
Operating Income	97,196
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	97,196
Income Tax Provisions	-
Net Income	
Net (income) expense attributable to noncontrolling interests	_
The (means) expense and routable to noncontrolling interests	
Net Income attributable to Nasdaq, Inc.	97,196
The mean attributable to Masuay, Inc.	77,170

.

Unconsolidated Balance Sheet -Norway Acquisition LLC

(in mousands, unaudried)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	11,054
Margin Deposits & Default Fund	-
Total Current Assets	11,054
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	23,321
Right of use asset	-
Total Long Term Assets	23,321
Total Assets	34,375
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	
FOULTY	
EQUITY Common Stock Total-W/IC	
Common Stock I otal- w/IC Common Stock in Treasury Total	-
Additional Paid in Capital	26,548
Accumulated Other Comprehensive Income/(Loss)	(31)
Total Retained Earnings	7,858
	.,
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	34,375
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	34,375
Total Liabilities Non Controlling Interest and Stockholders Equity	34,375
Emplates from Controlling interest and Stockholder's Equity	

Unconsolidated Statement of Income -Norway Acquisition LLC

(In mousands, unaudred)	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	0
Merger Related Expenses Total	-
Total Operating Expenses	0
Operating Income	(0)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(0)
Income Tax Provisions	-
Net Income	(0)
Net (income) expense attributable to noncontrolling interests	-
-	
Not Income attributable to Nacdary Inc	(0)
Net Income attributable to Nasdaq, Inc.	(0)

.

Unconsolidated Balance Sheet -NPM Securities, LLC

(in mousands, unaumed)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	513
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	250
Other Current Assets	85
Margin Deposits & Default Fund	-
Total Current Assets	848
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	848
	040
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	
Non Current Deferred Tax Liability	-
Non-current deferred revenue	
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	
8	
Total Liabilities	-
FOUTV	
EQUITY Common Stock Total-W/IC	
Common Stock I otal-w/IC Common Stock in Treasury Total	-
Additional Paid in Capital	1,050
Accumulated Other Comprehensive Income/(Loss)	
Total Retained Earnings	(202)
Proportional Ownership Equity	- -
Total Nasdaq Stockholders' Equity	848
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	848
Total Liabilities Non Controlling Interest and Stockholders Equity	848

Unconsolidated Statement of Income -NPM Securities, LLC

Computer Ops and Data Communication-Occupancy-Regulatory23General Administrative and Other5Merger Related Expenses Total-	(in nousands, unaudited)	Year Ended December 31, 2020
Market Services Revenues 470 Corporate Platforms 470 Market Technology Revenues 70 Other Revenues 470 COST OF REVENUES 1 Liquidity Rebates 3 Brokerage, Clearance and Exchange Fees 470 Operating Expenses: 470 Computer One and Benefits 3 Marketing and Advertising 3 Deprating Expenses: 119 Computer Ops and Data Communication 319 Computer Ops and Data Communication 323 General Administrative and Other 5 Merger Related Expenses 147 Operating Income 323 Total Interest Income 323 Total Interest Expense 147 Operating Income Inconsolidated Investees -		
Corporate Platforms 470 Investment Intelligence		_
Investment Intelligence Market Technology Revenues Other Revenues Other Revenues Total Revenues Total Revenues Total Revenues Total Cost of Revenues Total Interest Repease Total Revenues Total Revenues Tota		470
Market Technology Revenues	*	-
Other Revenues 470 COST OF REVENUES 1 Liquidity Rebates 9 Brokerage, Clearance and Exchange Fees 7 Total Cost of Revenues 470 Operating Expenses: 7 Computer Ops and Data Communication 9 Deper and Amorization 119 Computer Ops and Data Communication 23 General Administrative and Other 5 Merger Related Expenses 1147 Operating Income 323 Total Interest Income 323 Total Interest Income 147 Operating in untaxed reserves 9 Dividend and Investment Income 147 Change in untaxed reserves 9 Debt Conversion Expense 147 Change in untaxed reserves 9 Debt Conversion Expense 147 Operating Income 323 Total Interest Income 1 Total Interest Expense 1 Change in untaxed reserves 9 Debt Conversion Expense 1 Change in untaxed reserves 323 Income from Unconsolidated Subsidiary 1 Gain (Loss) on Sales of Entity 1 Impairment Loss 323 Income Tax Provisions<	•	-
COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Af70 Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amorization Professional and Contract Services 119 Computer Ops and Data Communication Occupancy Regulatory 23 General Administrative and Other Merger Related Expenses 147 Operating Expenses 147 Operating Income 323 Total Interest Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts Change in untaxed reserves Debt Conversion Expense Inpairment Loss FX Operating Net Income Before Taxes 323 Net (income) expense attribu		-
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 470 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy - Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of Entry - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 323 Net Income 323 <td>Total Revenues</td> <td>470</td>	Total Revenues	470
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 470 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy - Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of Entry - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 323 Net Income 323 <td>COST OF REVENUES</td> <td></td>	COST OF REVENUES	
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues 470 Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - VConversion Expense - Otal Income Foro Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating -		-
Total Cost of Revenues 470 Operating Expenses: 470 Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 119 Computer Ops and Advertising - Occupancy - Regulatory 23 General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - FX Operating - Charge in untaxed reserves - Debt Conversion Expense - Ic Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Im	* •	-
Operating Expenses:		-
Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy - Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Net Income) expense attributable to noncontrolling interests - Net (income) expense	Revenues less Cost of Revenues	470
Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy - Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Net Income) expense attributable to noncontrolling interests - Net (income) expense	On susting Fun space	
Marketing and Advertising - Depr and Amortization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy - Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -		
Depr and Amortization - Professional and Contract Services 119 Computer Ops and Data Communication - Occupancy 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	*	-
Professional and Contract Services 119 Computer Ops and Data Communication 0 Occupancy 23 Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total 147 Operating Expenses 147 Operating Income 323 Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Net Income capense attributable to noncontrolling interests - Net (income) expense attributable to noncontrolling interests -		-
Computer Ops and Data Communication - Occupancy 23 Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total 147 Operating Expenses 147 Operating Income 323 Total Operating Expenses 147 Operating Income 323 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 Sale of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 323 Net (income) expense attributable to noncontrolling interests -	*	119
Occupancy 23 Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total 147 Operating Expenses 147 Operating Income 323 Total Operating Income 323 Total Interest Income 323 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - 323 - Net (income) expense attributable to noncontrolling interests - Net (income) expense attributable to noncontrolling interests -		
Regulatory 23 General Administrative and Other 5 Merger Related Expenses Total - Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	* *	-
Merger Related Expenses Total 147 Total Operating Expenses 147 Operating Income 323 Total Interest Income 323 Total Interest Expense 323 Gain (loss) on sale of strategic initiatives 323 Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -		23
Total Operating Expenses 147 Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	General Administrative and Other	5
Operating Income 323 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Net Income 323 Net (income) expense attributable to noncontrolling interests -	Merger Related Expenses Total	
Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income (income) expense attributable to noncontrolling interests -	Total Operating Expenses	147
Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 - Net Income 323 Net (income) expense attributable to noncontrolling interests -	Operating Income	323
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Total Interest Income	-
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -		-
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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -		-
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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 323 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
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 323 Income Tax Provisions - Net Income 323 Net (income) expense attributable to noncontrolling interests -		-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 323 Income Tax Provisions - Net Income 323 Net (income) expense attributable to noncontrolling interests -		
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes Income Tax Provisions Net Income State State Sta	•	-
Gain (Loss) on Sales of Entity Impairment Loss Impairment Loss FX Operating Net Income Before Taxes 323 Income Tax Provisions 323 Net Income 323 Net (income) expense attributable to noncontrolling interests	*	
Impairment Loss - FX Operating - Net Income Before Taxes 323 Income Tax Provisions - Net Income 323 Net (income) expense attributable to noncontrolling interests -	-	-
FX Operating 323 Net Income Before Taxes 323 Income Tax Provisions - Net Income 323 Net (income) expense attributable to noncontrolling interests -		-
Net Income Before Taxes 323 Income Tax Provisions - Net Income 323 Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions - Net Income 323 Net (income) expense attributable to noncontrolling interests -		323
Net Income 323 Net (income) expense attributable to noncontrolling interests -	INCLINCOME DEDUCT LAXES	525
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	-
	Net Income	323
Net Income attributable to Nasdaq, Inc. 323	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 323		
	Net Income attributable to Nasdaq, Inc.	323

.

Unconsolidated Balance Sheet -OneReport, Inc.

(in housands, unaddited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	285
Investments	-
Total Receivables - Net	580
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	865
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	1,551
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Total Long Term Assets	1,551
Total Assets	2,417
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	614
Lease liability - current	-
Other Accrued Liabilities	139
Current Liabilities	752
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	752
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1,416
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	248
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,664
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	1,664
Total Liabilities Non Controlling Interest and Stockholders Equity	2,417

Unconsolidated Statement of Income -OneReport, Inc.

(in mousands, unautico)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	649
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	649
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	649
Operating Expenses:	
Compensation and Benefits	219
Marketing and Advertising	1
Depr and Amortization	-
Professional and Contract Services	60
Computer Ops and Data Communication	11
Occupancy	8
Regulatory	-
General Administrative and Other	13
Merger Related Expenses Total	-
Total Operating Expenses	312
Operating Income	337
Total Interest Income	0
Total Interest Expense	0
Gain (loss) on sale of strategic initiatives	
Dividend and Investment Income	
Dividend and investment income	-
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	337
Income Tax Provisions	89
Net Income	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	248
_	

.

Unconsolidated Balance Sheet -Operations & Compliance Network, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	7,780
Current restricted Cash and Cash equivalents	-
Other Current Assets	5,916
Margin Deposits & Default Fund Total Current Assets	13,695
Total Current Assets	15,095
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	35
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	35
Total Assets	13,731
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	13,731
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	13,731
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	
Total Equity	13,731
Total Liabilities Non Controlling Interest and Stockholders Equity	13,731

Unconsolidated Statement of Income -Operations & Compliance Network, LLC

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	11,305
Other Revenues	-
Total Revenues	11,305
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	11,305
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	655
Computer Ops and Data Communication Occupancy	-
Regulatory	-
General Administrative and Other	(1)
Merger Related Expenses Total	(1)
Total Operating Expenses	653
Operating Income	10,652
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	10,652
Income Tax Provisions	2,805
Net Income	7,847
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	7,847

.

Unconsolidated Balance Sheet -Public Plan IQ Limited Liability Company

	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	319
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	
Total Current Assets	319
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	1,264
Other Intangibles	2,524
Non Current Deferred Taxes	0
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	3,789
Total Assets	4,108
LIABILITIES	
Total AP and Accrued Expenses	137
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	137
Total Long Term Debt	-
Non Current Deferred Tax Liability	856
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	856
Total Liabilities	993
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	3,314
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(198)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	3,116
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	3,116
Total Liabilities Non Controlling Interest and Stockholders Equity	4,108

Unconsolidated Statement of Income -Public Plan IQ Limited Liability Company

(in thousands, unaddreed)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	213
Professional and Contract Services	-
Computer Ops and Data Communication	12
Occupancy	-
Regulatory	-
General Administrative and Other	0
Merger Related Expenses Total	-
Total Operating Expenses	226
Operating Income	(226)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(226)
Income Tax Provisions	-
Net Income	(226)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(226)

.

Unconsolidated Balance Sheet -SecondMarket Labs, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	226
Margin Deposits & Default Fund	-
Total Current Assets	226
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(0)
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	(0)
Total Assets	226
Total AP and Accrued Expenses SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	
Lease liability - current	
Other Accrued Liabilities	(5)
Current Liabilities	(5)
Tetal in Terror Date	
Total Long Term Debt	- (244)
Non Current Deferred Tax Liability Non-current deferred revenue	(244)
	-
Lease liability - non current All Other Long Term Liabilities	-
Long Term Liabilities	(244)
	(244)
Total Liabilities	(249)
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1,622
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(1,146)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	475
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	475
Total Liabilities Non Controlling Interest and Stockholders Equity	226

Unconsolidated Statement of Income -SecondMarket Labs, LLC

(in nousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence Market Technology Payanues	-
Market Technology Revenues Other Revenues	-
ouci revenues	
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	1
Computer Ops and Data Communication	-
Occupancy Regulatory	
General Administrative and Other	0
Merger Related Expenses Total	-
Total Operating Expenses	1
Operating Income	(1)
Total Interest Income	
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	_
Dividend and Investment Income	_
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	(1)
Income Tax Provisions	-
Net Income	(1)
Net (income) expense attributable to noncontrolling interests	-
-	
Net Income at the table to Need I	141
Net Income attributable to Nasdaq, Inc.	(1)

.

Unconsolidated Balance Sheet -SecondMarket Solutions, Inc.

	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	485
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	485
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	6,533
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	2,122
Right of use asset	
Total Long Term Assets	8,655
Total Assets	9,140
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(2,509)
Current Liabilities	(2,509)
Total Long Term Debt	-
Non Current Deferred Tax Liability	483
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	483
Total Liabilities	(2,026)
	<u>_</u>
EQUITY Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	8,358
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	2,808
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	11,166
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	_
Total Equity	11,166
Total Liabilities Non Controlling Interest and Stockholders Equity	9,140
general states and states and states and states	

Unconsolidated Statement of Income -SecondMarket Solutions, Inc.

(in nousands, unaudred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence Market Technology Peyenues	-
Market Technology Revenues Other Revenues	-
ouer revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	1
Computer Ops and Data Communication	-
Occupancy	-
Regulatory General Administrative and Other	-
	-
Merger Related Expenses Total Total Operating Expenses	1
Total Operating Expenses	I
Operating Income	(1)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(1)
Income Tax Provisions	-
Net Income	(1)
Net (income) expense attributable to noncontrolling interests	-
Not Income attributable to Nasdar Jun	(4)
Net Income attributable to Nasdaq, Inc.	(1)

.

Unconsolidated Balance Sheet -SMTX, LLC

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	11,337
Investments	-
Total Receivables - Net	716
Current restricted Cash and Cash equivalents	1,184
Other Current Assets Margin Deposits & Default Fund	224
Total Current Assets	13,461
Total Current Assets	15,401
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	198
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	198
Total Assets	13,659
LIABILITIES	
Total AP and Accrued Expenses	218
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	1,506
Current Liabilities	1,500
	1,724
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	1,724
EQUITY Common Shark Total W/IC	
Common Stock Total-W/IC Common Stock in Treasury Total	-
Common Stock in Treasury Total Additional Paid in Capital	- 500
Accumulated Other Comprehensive Income/(Loss)	- 500
Total Retained Earnings	11,435
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	11,935
Non Controlling Interest - Unconsolidated Subs	-
Non Controlling Interest - Unconsolidated Subs Total Equity	11,935
i viai Equity	11,935
Total Liabilities Non-Controlling Interest and Staald alders Front	12 / 50
Total Liabilities Non Controlling Interest and Stockholders Equity	13,659

Unconsolidated Statement of Income -SMTX, LLC

(in modulus, underree)	Year Ended December 31, 2020
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	8,208
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	8,208
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	8,208
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	1,345
Computer Ops and Data Communication	38
Occupancy	-
Regulatory	39
General Administrative and Other	380
Merger Related Expenses Total	-
Total Operating Expenses	1,803
Four operating Expenses	
Operating Income	6,405
Total Interest Income	
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	6,405
Income Tax Provisions	-
Net Income	6,405
Not (income) average attailutable to see sect. Il's interest	
Net (income) expense attributable to noncontrolling interests	
Net Income attributable to Nasdaq, Inc.	6,405

.

Unconsolidated Balance Sheet -Solovis, Inc.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	2,514
Investments	-
Total Receivables - Net	4,515
Current restricted Cash and Cash equivalents	-
Other Current Assets	3,132
Margin Deposits & Default Fund	-
Total Current Assets	10,161
Long Term Assets:	
Total Property and Equipment - Net	2,471
Goodwill	135,483
Other Intangibles	18,225
Non Current Deferred Taxes	3,845
Other Long Term Assets	18
Right of use asset Total Long Term Assets	1,135 161,178
Total Assets	171,338
LIABILITIES	
Total AP and Accrued Expenses	564
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,351
Deferred Revenue	4,512
Lease liability - current	426
Other Accrued Liabilities	6,745
Current Liabilities	14,597
Total Long Term Debt	-
Non Current Deferred Tax Liability	6,129
Non-current deferred revenue	87
Lease liability - non current	1,076
All Other Long Term Liabilities	625
Long Term Liabilities	7,917
Total Liabilities	22,515
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	158,189
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(9,365)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	148,823
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	148,823
Total Liabilities Non Controlling Interest and Stockholders Equity	171,338

Unconsolidated Statement of Income -Solovis, Inc.

(in thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	_
Investment Intelligence	9,608
Market Technology Revenues	-
Other Revenues	-
Total Devenues	9,608
Total Revenues	9,008
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	9,608
Operating Expenses:	
Compensation and Benefits	12,970
Marketing and Advertising	43
Depr and Amortization	4,589
Professional and Contract Services	1,162
Computer Ops and Data Communication	2,664
Occupancy	400
Regulatory	-
General Administrative and Other	215
Merger Related Expenses Total	275
Total Operating Expenses	22,318
Operating Income	(12,709)
Total Interest Income	1
Total Interest Expense	(5)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	
Gain (loss) foreign currency contracts	-
Change in untaxed recent/ac	
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	(12 712)
INCLINCOME DEIVICE LAXES	(12,713)
Income Tax Provisions	(3,348)
Net Income	(9,365)
Net (income) expense attributable to noncontrolling interests	
Net Income attributable to Nasdaq, Inc.	(9,365)

.

Unconsolidated Balance Sheet -Strategic Financial Solutions, LLC

	Year Ended December 31, 2020
ASSETS	<u>.</u>
Current Assets:	
Cash & Equivalents	457
Investments	-
Total Receivables - Net	34,252
Current restricted Cash and Cash equivalents	-
Other Current Assets	14,641
Margin Deposits & Default Fund	-
Total Current Assets	49,350
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	3,798
Other Intangibles	27,532
Non Current Deferred Taxes	9
Other Long Term Assets	605
Right of use asset	1,374
Total Long Term Assets	33,319
Total Assets	82,669
LIABILITIES	
Total AP and Accrued Expenses	16,196
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	87
Lease liability - current	380
Other Accrued Liabilities	(29)
Current Liabilities	16,633
Total Long Term Debt	-
Non Current Deferred Tax Liability	9,271
Non-current deferred revenue	-
Lease liability - non current	1,109
All Other Long Term Liabilities	-
Long Term Liabilities	10,380
Total Liabilities	27,014
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	52,070
Accumulated Other Comprehensive Income/(Loss)	257
Total Retained Earnings	3,328
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	55,655
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	55,655
Total Liabilities Non-Controlling Interest and Staal-kalders Fruits	92.660
Total Liabilities Non Controlling Interest and Stockholders Equity	82,669

Unconsolidated Statement of Income -Strategic Financial Solutions, LLC

REVENUE Market Services Revenues Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Quertaing Expenses: Compensation and Benefits Marketing and Advertising Depr and Amortization	
Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	_
Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	
Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	-
Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	1,551
Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	-
COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	-
Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	1,551
Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	
Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	_
Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits Marketing and Advertising	_
Operating Expenses: Compensation and Benefits Marketing and Advertising	-
Compensation and Benefits Marketing and Advertising	1,551
Compensation and Benefits Marketing and Advertising)
Marketing and Advertising	
	-
	2,330
Professional and Contract Services	2,330
Computer Ops and Data Communication	53
Occupancy	414
Regulatory	414
General Administrative and Other	156
Merger Related Expenses Total	150
Total Operating Expenses	2,953
Operating Income	(1,402)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	(4)
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	(1,407)
Income Tax Provisions	(3)
Net Income	
Net income	(1,403)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	

.

Unconsolidated Balance Sheet -Sybenetix Inc.

(in thousands, unaudited)	
	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	-
Total Assets	
LIABILITIES	
Total AP and Accrued Expenses	9
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	6
Current Liabilities	15
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	15
FOUTV	
EQUITY Common Stock Total W/IC	
Common Stock Total-W/IC	-
Common Stock in Treasury Total Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(15)
Four retained Lannings	(13)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(15)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(15)
Total Liabilities Non Controlling Interest and Stockholders Equity	

Unconsolidated Statement of Income -Sybenetix Inc.

(in nousands, unaudried)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	-
Operating Income	-
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	
Gain (loss) foreign currency contracts	-
Sun (1885) Istelen currency contracts	
Change in untaxed reserves	-
Debt Conversion Expense	
IC Income from Unconsolidated Subsidiary	-
Gain (Loss) on Sales of Entity	-
Impairment Loss FX Operating	-
r A Operating	-
Net Income Before Taxes	
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	
The income attributable to Pastray, Inc.	

.

Unconsolidated Balance Sheet - The Center for Board Evaluations, Inc.

	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	254
Investments	-
Total Receivables - Net	283
Current restricted Cash and Cash equivalents	-
Other Current Assets	729
Margin Deposits & Default Fund	-
Total Current Assets	1,266
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	10,159
Other Intangibles	2,048
Non Current Deferred Taxes	1
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	12,208
Total Assets	13,474
10(4) / 155(15	
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	8
Lease liability - current Other Accrued Liabilities	- (17)
Current Liabilities	(17) (9)
	(-)
Total Long Term Debt	-
Non Current Deferred Tax Liability	580
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	580
Total Liabilities	571
DOULT Y	
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	- 12 124
Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss)	12,124
Total Retained Earnings	- 779
Total Retained Lannings	115
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	12,903
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	12,903
Total Liabilities Non Controlling Interest and Stockholders Equity	13,474

Unconsolidated Statement of Income -The Center for Board Evaluations, Inc.

(Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	1,580
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	1,580
COST OF DEVENUES	
COST OF REVENUES Liquidity Rebates	
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,580
Operating Expenses:	
Compensation and Benefits	(1)
Marketing and Advertising	3
Depr and Amortization	361
Professional and Contract Services	6
Computer Ops and Data Communication	20
Occupancy	2
Regulatory	-
General Administrative and Other	(2)
Merger Related Expenses Total	-
Total Operating Expenses	388
Operating Income	1,192
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	1,192
Income Tax Provisions	306
Net Income	886
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	886
£/	

Unconsolidated Balance Sheet -The Nasdaq Options Market LLC (in thousands, unaudited)

Notes: not a separate LE in HFM- included in EXCH entity

.

Unconsolidated Balance Sheet -The NASDAQ Private Market, LLC

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	620
Investments	-
Total Receivables - Net	5
Current restricted Cash and Cash equivalents	-
Other Current Assets	404
Margin Deposits & Default Fund	-
Total Current Assets	1,030
Long Term Assets:	
Total Property and Equipment - Net	3,466
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	93
Other Long Term Assets	9,408
Right of use asset Total Long Term Assets	12,968
	,
Total Assets	13,997
LIABILITIES	
Total AP and Accrued Expenses	445
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,457
Deferred Revenue	4
Lease liability - current	-
Other Accrued Liabilities	40,857
Current Liabilities	43,763
Total Long Term Debt	-
Non Current Deferred Tax Liability	774
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	774
Total Liabilities	44,538
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	_
Additional Paid in Capital	22,749
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(53,289)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(30,540)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(30,540)
Total Liabilities Non Controlling Interest and Stockholders Equity	13,997

Unconsolidated Statement of Income -The NASDAQ Private Market, LLC

(Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	38
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,373
Total Revenues	1,411
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,411
Operating Expenses:	
Compensation and Benefits	6,453
Marketing and Advertising	95
Depr and Amortization	544
Professional and Contract Services	198
Computer Ops and Data Communication	622
Occupancy	1,198
Regulatory	-
General Administrative and Other	702
Merger Related Expenses Total	327
Total Operating Expenses	10,140
Operating Income	(8,729)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(8,729)
Income Tax Provisions	(2)
Net Income	(8,727)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(8,727)

Unconsolidated Balance Sheet -The Options Clearing Corporation (40% owned, directly or indirectly, by Nasdaq, Inc.) (in thousands, unaudited)

Notes: not in HFM - Equity Investments - not 100% owned

.

Unconsolidated Balance Sheet -The Stock Clearing Corporation of Philadelphia

(in moustailes, underfeet)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	74
Margin Deposits & Default Fund	
Total Current Assets	74
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(3)
Other Long Term Assets	-
Right of use asset Total Long Term Assets	(3)
Total Assets	72
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	3
Current Liabilities	3
Total Long Term Debt	-
Non Current Deferred Tax Liability	(4)
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	12
Long Term Liabilities	7
Total Liabilities	10
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	739
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	(678)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	61
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	61
Total Liabilities Non Controlling Interest and Stockholders Equity	72

Unconsolidated Statement of Income -The Stock Clearing Corporation of Philadelphia

(in mousands, diradence)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	1
Net Income	(1)
	(1)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(1)
1/	

.

Unconsolidated Balance Sheet -U.S. Exchange Holdings, Inc.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	77,812
Current restricted Cash and Cash equivalents Other Current Assets	- 74,529
Margin Deposits & Default Fund	
Total Current Assets	152,341
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	(41)
Other Long Term Assets	937,500
Right of use asset Total Long Term Assets	937,459
Total Assets	1,089,800
LIABILITIES	((00))
Total AP and Accrued Expenses SEC 31a Payable to the SEC	(698)
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	8,510
Current Liabilities	7,812
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	8
Long Term Liabilities	8
Total Liabilities	7,820
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1,069,888
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	12,092
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,081,981
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	1 001 001
Total Equity	1,081,981
Total Liabilities Non Controlling Interest and Stockholders Equity	1,089,800

Unconsolidated Statement of Income -U.S. Exchange Holdings, Inc.

(Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	3,596
Total Revenues	3,596
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	3,596
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	_
Professional and Contract Services	-
Computer Ops and Data Communication	
Occupancy	-
Regulatory	-
General Administrative and Other	-
	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	3,596
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
1 X Operating	
Net Income Before Taxes	3,596
Income Tax Provisions	947
Net Income	2,649
Net (income) expense attributable to noncontrolling interests	-
, , , ,	
Net Income attributable to Nasdaq, Inc.	2,649
The mean automatic to masual, me.	2,049

Unconsolidated Balance Sheet -Verafin AcquisitionCo LLC (in thousands, unaudited)

Notes: New Entity in 2021 - established 02/2021. No data in 2020

Nasdaq, Inc. Unconsolidated Balance Sheet -Verafin USA, Inc. (in thousands, unaudited)

Notes: New Entity in 2021 - established 02/2021. No data in 2020

.

Unconsolidated Balance Sheet -2157971 Ontario Ltd.

(in nousands, unauched)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	15
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	15
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	15
LIABILITIES	
Total AP and Accrued Expenses	16
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	16
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	16
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1
Accumulated Other Comprehensive Income/(Loss)	(0)
Total Retained Earnings	(1)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(1)
Non Controlling Interest	(1)
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(1)
Total Liabilities Non Controlling Interest and Stockholders Equity	15

Unconsolidated Statement of Income -2157971 Ontario Ltd.

(in nousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence Market Technology Revenues	-
Other Revenues	_
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	
Tomi operaning Expenses	
Operating Income	-
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	-
Net Income	÷
Net (income) expense attributable to noncontrolling interests	-
Not Income attributable to Nacdage Inc	
Net Income attributable to Nasdaq, Inc.	-

.

Unconsolidated Balance Sheet -AB Nasdaq Vilnius

(in mousands, unaumed)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,247
Investments	-
Total Receivables - Net	74
Current restricted Cash and Cash equivalents	913
Other Current Assets	403
Margin Deposits & Default Fund	-
Total Current Assets	2,637
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	26
Other Long Term Assets	(0)
Right of use asset	
Total Long Term Assets	26
Total Assets	2,663
LIABILITIES	
Total AP and Accrued Expenses	34
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	109
Deferred Revenue	28
Lease liability - current Other Accrued Liabilities	- 69
Current Liabilities	239
	23)
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	60
Lease liability - non current	-
All Other Long Term Liabilities	14
Long Term Liabilities	74
Total Liabilities	314
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total Additional Paid in Capital	3,654
Accumulated Other Comprehensive Income/(Loss)	(700)
Total Retained Earnings	(561)
	(501)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	2,392
Non Controlling Interest	(43)
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	2,349
Total Liabilities Non Controlling Interest and Stockholders Equity	2,663

Unconsolidated Statement of Income -AB Nasdaq Vilnius

REVENUE 573 Corporate Platforms 468 Investment Intelligence 77 Market Technology Revenues 701 Total Revenues 701 Total Revenues 701 COST OF REVENUES 1,819 Liquidity Robates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,819 Operating Expenses: - Computer Ops and Data Communication - Depr and Amorization - Professional and Contract Services 74 Computer Ops and Data Communication - Occupancy 61 Regulatory 22 General Administrative and Other - Total Operating Expenses - Operating Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Operating Income - Total Interest Expense - Condit (loss) on Sale of Entity - Inpariment Loss - <th>(In trousands, unadrice)</th> <th>Year Ended December 31, 2020</th>	(In trousands, unadrice)	Year Ended December 31, 2020
Market Services Revenues 573 Corporate Platforms 468 Investment Intelligence 77 Market Technology Revenues 701 Total Revenues 701 COST OF REVENUES 1,819 Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues 1,819 Operating Expenses: - Compensation and Benefits 399 Market Ing and Advertising 30 Depr and Amorization - Professional and Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses - Operating Income 962 Total Interest Income - Total Interest Repense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investores - net - Gain (loss) on sale of Strategic initiatives - Origin i untaxed reserves - Debt Conversion Expense - Gain (loss) on Sales of Entity - Impairment Loss - FX Operating	REVENUE	
Investment Intelligence 77 Market Technology Revenues 701 Other Revenues 701 Total Revenues 701 COST OF REVENUES 1,819 Liquidity Rebates - Brokerage, Clearnce and Exchange Fees - Total Cost of Revenues 1,819 Operating Expenses: - Compensation and Benefits 309 Marketing and Advertising 30 Depr and Amorization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other - Merger Related Expenses Total - Total Operating Expenses 857 Operating Income - Total Interest Repense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Subsidiary - Gain (loss) on Sales of Eatity - Impairment Loss - FX Operating<		573
Investment Intelligence 77 Market Technology Revenues 701 Total Revenues 701 Total Revenues 701 Total Revenues 701 COST OF REVENUES 1,819 Liquidity Rebates - Brokerage, Clarance and Exchange Fees - Total Cost of Revenues 1,819 Operating Expenses: - Compensation and Benefits 399 Marketing and Advertising 300 Depr and Amorization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Nuestees - net - Gain (loss) fo		
Market Technology Revenues 701 Other Revenues 701 Total Revenues 1,819 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Compensation and Benefits 399 Marketing and Advertising 300 Deprating Expenses: - Compensation and Benefits 399 Marketing and Advertising 300 Deprating Expenses: - Computer Ops and Data Communication 113 Oceranity 22 General Administrative and Other 157 Merger Related Expenses 887 Operating Income - Total Interest Income - Total Interest Income - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - FX Operating - Change in untaxed reserves - Otel Income Before Ta	*	
Other Revenues 701 Total Revenues 1,819 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,819 Operating Expenses: - Computer Ops and Advertising 309 Depr and Amotization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses 857 Operating Income 962 Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - Poet Conversion Expense - Change in untaxed reserves - Operating - Other Grow Soldated Subsidiary - Gain (loss) of Sales of Entity	-	-
COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1.819 Operating Expenses: 30 Compensation and Benefits 399 Marketing and Advertising 30 Depr and Amorization 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total 857 Operating Income 962 Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Repense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) of relign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Impairment Loss - Impairment Loss - Impairment Loss <td></td> <td>701</td>		701
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,819 Operating Expenses: 30 Compensation and Benefits 399 Marketing and Advertising 30 Depr and Amorization - Professional and Contrast Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Gain (loss) on Sales of Entity - Impairment Loss - FX Operating -	Total Revenues	1,819
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,819 Operating Expenses: 30 Compensation and Benefits 399 Marketing and Advertising 30 Depr and Amorization - Professional and Contrast Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Gain (loss) on Sales of Entity - Impairment Loss - FX Operating -	COST OF DEVENUES	
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,819 Operating Expenses: 30 Compensation and Benefits 399 Marketing and Advertising 30 Depr and Amortization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - VC Income Before Taxes 962 Income Tax Provisions 152 Net Income Before Taxes 962 Income Tax Provisions 152 <tr< td=""><td></td><td></td></tr<>		
Total Cost of Revenues-Revenues less Cost of Revenues1,819Operating Expenses:399Computer Ops and Advertising30Depr and Amortization113Professional and Contract Services74Computer Ops and Data Communication113Occupancy61Regulatory22General Administrative and Other157Merger Related Expenses Total857Operating Expense857Operating Income962Total Interest Income-Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Impriment Loss-FX Operating-FX Operating-Net Income Before Taxes962Income Tax Provisions152Net (income) expense attributable to noncontrolling interests-	* •	
Operating Expenses: 399 Marketing and Advertising 30 Depr and Amortization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of strategic ontracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling inte		
Operating Expenses: 399 Marketing and Advertising 30 Depr and Amortization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of strategic ontracts - Change in untaxed reserves - Debt Conversion Expense - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling inte		
Compensation and Benefits399Marketing and Advertising30Depr and Amortization-Professional and Contract Services74Computer Ops and Data Communication113Occupancy61Regulatory22General Administrative and Other157Merger Related Expenses Total-Total Operating Expenses857Operating Income962Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-Income Before Taxes962Income Tax Provisions152Net Income810Net (income) expense attributable to noncontrolling interests-	Revenues less Cost of Revenues	1,819
Marketing and Advertising 30 Depr and Amortization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		200
Depr and Amortization - Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 8857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net Income) expense attributable to noncontrolling interests -	*	
Professional and Contract Services 74 Computer Ops and Data Communication 113 Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of segn currency contracts - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		30
Computer Ops and Data Communication113Occupancy61Regulatory22General Administrative and Other157Merger Related Expenses Total-Total Operating Expenses857Operating Income962Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-Change in untaxed reserves-Debt Conversion Expense-FX Operating-Net Income Before Taxes962Income Tax Provisions152Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	*	-
Occupancy 61 Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		
Regulatory 22 General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		
General Administrative and Other 157 Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		
Merger Related Expenses Total - Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		
Total Operating Expenses 857 Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income (income) expense attributable to noncontrolling interests -		157
Operating Income 962 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -		-
Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes962Income (income) expense attributable to noncontrolling interests-	Total Operating Expenses	857
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes962Income Tax Provisions152Net (income) expense attributable to noncontrolling interests-	Operating Income	962
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -	Total Interest Income	-
Dividend and Investment Income - 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 962 Income Tax Provisions 152 Net Income 810 Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	-
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 Taxes962Income Tax Provisions152Net Income810Net (income) expense attributable to noncontrolling interests-	Gain (loss) on sale of strategic initiatives	-
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 962 Income Tax Provisions 152 Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 Taxes962Income Tax Provisions152Net Income810Net (income) expense attributable to noncontrolling interests-	Income from Unconsolidated Investees - net	-
Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes962Income Tax Provisions152Net Income810Net (income) expense attributable to noncontrolling interests-	Gain (loss) foreign currency contracts	-
Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes962Income Tax Provisions152Net Income810Net (income) expense attributable to noncontrolling interests-	Change in untaxed recerved	
IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net Income Metric Comparison 152 Net Income Attributable to noncontrolling interests -	•	-
Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net Income 810 Net (income) expense attributable to noncontrolling interests -		
Impairment Loss - FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net Income 810 Net (income) expense attributable to noncontrolling interests -		-
FX Operating - Net Income Before Taxes 962 Income Tax Provisions 152 Net Income 810 Net (income) expense attributable to noncontrolling interests -	•	-
Income Tax Provisions 152 Net Income 810 Net (income) expense attributable to noncontrolling interests -		-
Net Income 810 Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	962
Net Income 810 Net (income) expense attributable to noncontrolling interests -	Lesson The Development	152
Net (income) expense attributable to noncontrolling interests	Income 1 ax Provisions	152
	Net Income	810
Net Income attributable to Nasdaq, Inc 810	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 810		
	Net Income attributable to Nasdaq, Inc.	810

.

Unconsolidated Balance Sheet -AS eCSD Expert

ASSETS Current Assets: Cash & Equivalents Investments Current restricted Cash and Cash equivalents Current restricted Cash and Cash equivalents Current Assets Conter Current Curr		Year Ended December 31, 2020
Current Assets: 180 Investments - Total Rescrivables - Net - Current restricted Cash and Cash equivalents - Other Current Assets (35) Margin Deposits & Deflualt Fund - Total Current Assets (45) Long Term Assets: - Total Current Assets - Goodwill - Other Lingth Assets: - Goodwill - Other Dirent Assets - Goodwill - Other Ding Term Assets - Other Lingth Deposities - Non Current Deferred Taxes - Othal Assets - Total Assets - Total Assets - Total Assets - Total Assets - Defred Revence - Deferred Revence - Lasse liabilities - Other Liabilities - Other Liabilities - Deferred Revence -	ASSETS	
Investments		
Total Receivables - Net - Current restricted Cash and Cash equivalents - Other Current Assets (35) Margin Deposits & Default Fund - Total Current Assets 145 Long Tern Assets: - Total Current Assets - Other Intangibles - Non Current Deferred Taxes - Other Long Tern Assets - Right of use asset - Total Long Tern Assets - Right of use asset - Total Assets - Total AP and Accrued Expenses 3 SEC 31a Payable to the SEC - Accrued Proxonel Costs - Other Accrued Liabilities (10) Total Long Tern Labilities - Unrent Deferred Tax Liability - Non Current Deferred Tax Liability - Non Current Liabilities - Courrent Liabilities	Cash & Equivalents	180
Current restricted Cash and Cash equivalents - Other Current Assets (35) Margin Deposits & Default Fund - Total Current Assets 145 Long Term Assets: - Total Property and Equipment - Net - Goodwill - Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Assets - LLABILITIES - Total Assets - Leas tiability - current - - - - Accrued Personnel Costs - Deferred Revenue - - Lease tiability - ourent - - Non Current Deferred Tax Liabiliti - - </td <td>Investments</td> <td>-</td>	Investments	-
Other Current Assets (35) Margin Deposits & Default Fund - Total Current Assets 145 Long Term Assets - Goodwill - Other Long Term Assets - Other Long Term Assets - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Assets - Total Assets - SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Taxe Liabilities - Other Accrued Expenses 3 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - ourrent - Other Accrued Liabilities - Ourrent Deford Tax Liability - Non-Current Idefered revenue - Lease liability - ourrent - All Other Long Term Liabilities - Long Term Liabilities - Courrent Deferred revenue - Lease lia	Total Receivables - Net	-
Margin Deposits & Default Fund	Current restricted Cash and Cash equivalents	-
Total Current Assets145Long Term Assets: Total Property and Equipment - Net Goodwill-Other Intangibles-Non Current Deferred Taxes-Other Long Term Assets-Right of use asset-Total Long Term Assets-Total Assets-Total Assets-Total Assets-Total Assets-Total Assets-Total Assets-Total Assets-Total Assets-Total Assets-Controlling Term Assets-Total Assets-Total Assets-Corrent Revenue-Lease liability - current-Current Liabilities(19)Total Long Term Debt-Non Current Deferred Tax Liability-Non Current Deferred Tax Liabilities-Lease liability - on current-All Other Long Term Liabilities-Common Stock Total-W/IC31Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)-Total Revenue-Controlling Interest-Non Controlling Intere		(35)
Long Term Assets: Total Property and Equipment - Net	Margin Deposits & Default Fund	-
Total Property and Equipment - Net-Goodwill-Other Intangibles-Son Current Deferred Taxes-Other Long Term Assets-Right of use asset-Total Long Term Assets-Total Assets-Total Assets-Total Assets-Total Assets-Cotal Assets-Total Assets-Total Assets-Total Assets-Cotal Cots-Corrent Cots-Current Liabilities(10)Total Long Term Debt-Non-Current defered revenue-Lease Liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paital120Accumulated Other Comprehensive Income/(Loss)-Cotal Reading Stockholders' Equity-Total Asada Stockholders' Equity-Total Log Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity-Total Light Intere	Total Current Assets	145
Goodwill - Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets - Total Assets - Deferred Revenue - Lease liability - current - Other Long Term Debt - Non-Current deferred revenue - Lease liabilities - (10) - Non-Current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC 31 Comonon Sto	Long Term Assets:	
Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Total Long Term Assets - Total Long Term Assets - Total Assets - SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (119) Total Long Term Debt - Non Current Deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock In Treasury Total	Total Property and Equipment - Net	-
Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets - Total Assets - Deferred Revenue - Lease liability - current - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Cong Tern Liabilities - Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accunulated Other Comprehensive Income/(Loss)	Goodwill	-
Other Long Term Assets - Right of use asset - Total Long Term Assets - Total Assets 145 LIABILITIES - Total AP and Accrued Expenses 3 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non Current Deferred Tax Liabilities - All Other Long Term Liabilities - Lease liability - non current - All Other Long Term Liabilities - Curronon Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) - Total Nasdaq Stockholders' Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest -	Other Intangibles	-
Right of use asset - Total Long Term Assets - Total Assets 145 LIABILITIES 3 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non-Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock Total-M/IC 31 Additional Paid in Capital 120 Accurulated Other Comprehensive Income/(Loss) - (10) Total Retained Earnings 6 Proportional Ownership Equity - Total Retained Earnings - Total Retained Earnings - Accurulated Others' Equity - Total		-
Total Long Term Assets - Total Assets 145 LLABILITIES - Total AP and Accrued Expenses 3 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC 31 Common Stock in Treasury Total - Accumulated Other Comprehensive Income/(Loss) - Cond Controlling Interest - Non Con	6	-
Total Assets145LIABILITIES3Total AP and Accrued Expenses3SEC 31 a Payable to the SEC-Accrued Personnel Costs-Deferred Revenue-Lease liability - current-Other Accrued Liabilities(12)Current Liabilities(19)Total Long Tern Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - no current-All Other Long Term Liabilities-Long Term Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC31Common Stock Total-W/IC-Accumulated Other Comprehensive Income/(Loss)-Ottal Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Notal Equity-Total Equity-Total Equity-Total Equity-Total Equity-Total Equity-Total Equity-Total Equity-Total Retained Earnings-Total Retained Earnings-Total Equity-Total Equity- <td>-</td> <td>-</td>	-	-
LIABILITIES Total AP and Accrued Expenses 3 SEC 31a Payable to the SEC - Accrued Presonnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non Current Deferred Tax Liability - Non current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) - Opportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Notal Eq	Total Long Term Assets	-
Total AP and Accrued Expenses 3 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - Lease Liabilities - Itotal Long Term Liabilities - Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Nasdaq Stockholders' Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest -	Total Assets	145
Total AP and Accrued Expenses3SEC 31a Payable to the SEC-Accrued Personnel Costs-Deferred Revenue-Lease liability - current-Other Accrued Liabilities(12)Current Liabilities(10)Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-Lease liabilities-Total Long Term Liabilities-Non-current deferred revenue-Lease liability - non current-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity-Total Equity-Total Equity-		
SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) - Total Nasdaq Stockholders' Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity -		
Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC 31 Common Stock in Treasury Total - Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity -	*	3
Deferred Revenue - Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC 31 Common Stock in Treasury Total - Accumulated Other Comprehensive Income/(Loss) (1) Total Nasdaq Stockholders' Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity -	-	-
Lease liability - current - Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Nasdaq Stockholders' Equity - Non Controlling Interest -		-
Other Accrued Liabilities (12) Current Liabilities (10) Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - <td></td> <td>-</td>		-
Current Liabilities(10)Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC31Common Stock Total-W/IC31Common Stock Total-W/IC31Common Stock Total-W/IC31Common Stock Total Liabilities-Fotal Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-State Equity-154-	•	(12)
Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC31Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Equity154Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity154		
Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities(10)EQUITY(10)Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Equity154Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity154		
Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities(10)EQUITY(10)Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity-154-	-	-
Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities (10) EQUITY (10) Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity 154		-
All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities (10) EQUITY Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Unconsolidated Subs - Total Equity 154		-
Long Term Liabilities-Total Liabilities(10)EQUITY(10)Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity154Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity154		-
Total Liabilities(10)EQUITY31Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity154Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity154	-	
EQUITY Common Stock Total-W/IC 31 Common Stock in Treasury Total - Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154	Long Term Liabilities	-
Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity154Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity154	Total Liabilities	(10)
Common Stock Total-W/IC31Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity154Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity154	EQUITY	
Common Stock in Treasury Total-Additional Paid in Capital120Accumulated Other Comprehensive Income/(Loss)(1)Total Retained Earnings6Proportional Ownership Equity-Total Nasdaq Stockholders' Equity154Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity154		31
Additional Paid in Capital 120 Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154		-
Accumulated Other Comprehensive Income/(Loss) (1) Total Retained Earnings 6 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154		120
Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154	-	(1)
Total Nasdaq Stockholders' Equity 154 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154	Total Retained Earnings	6
Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154	Proportional Ownership Equity	-
Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 154	Total Nasdag Stockholders' Equity	154
Non Controlling Interest - Unconsolidated Subs - Total Equity 154		-
Total Equity 154	0	-
Total Liabilities Non Controlling Interest and Stockholders Equity 145	-	154
Total Liabilities Non Controlling Interest and Stockholders Equity 145		
	Total Liabilities Non Controlling Interest and Stockholders Equity	145

Unconsolidated Statement of Income -AS eCSD Expert

(In mousands, unaudrice)	Year Ended December 31, 2020
DEVENUE	
REVENUE Market Services Revenues	8
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	8
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	8
Operating Expenses:	
Compensation and Benefits	1
Marketing and Advertising	-
Depr and Amortization Professional and Contract Services	- 5
Computer Ops and Data Communication	0
Occupancy	-
Regulatory	-
General Administrative and Other	1
Merger Related Expenses Total	
Total Operating Expenses	7
Operating Income	1
Total Interest Income	0
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	0
Income Tax Provisions	-
Net Income	0
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	0

.

Unconsolidated Balance Sheet -AS Pensionikeskus

(in mousands, unaumed)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	256
Investments	-
Total Receivables - Net	295
Current restricted Cash and Cash equivalents	-
Other Current Assets	(476)
Margin Deposits & Default Fund	-
Total Current Assets	75
Long Term Assets:	
Total Property and Equipment - Net	912
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	3
Other Long Term Assets	-
Right of use asset	96
Total Long Term Assets	1,011
Total Assets	1,086
LIABILITIES	
Total AP and Accrued Expenses	47
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	80
Deferred Revenue	6
Lease liability - current	31
Other Accrued Liabilities	21
Current Liabilities	185
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	66
All Other Long Term Liabilities	-
Long Term Liabilities	66
Total Liabilities	251
EQUITY	
Common Stock Total-W/IC	229
Common Stock in Treasury Total	-
Additional Paid in Capital	414
Accumulated Other Comprehensive Income/(Loss)	36
Total Retained Earnings	156
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	834
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	834
Total Liabilities Non Controlling Interest and Stockholders Equity	1,086

Unconsolidated Statement of Income -AS Pensionikeskus

(in mousands, unaucred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	1,364
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	36
Total Revenues	1,401
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,401
Operating Expenses:	
Compensation and Benefits	362
Marketing and Advertising	0
Depr and Amortization	122
Professional and Contract Services	174
Computer Ops and Data Communication	508
Occupancy Regulatory	43 9
General Administrative and Other	148
Merger Related Expenses Total	
Total Operating Expenses	1,366
Operating Income	35
Total Interest Income	0
Total Interest Expense	(4)
Gain (loss) on sale of strategic initiatives	
Dividend and Investment Income	-
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	31
Income Tax Provisions	
Net Income	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	31

.

Unconsolidated Balance Sheet -BoardVantage (UK) Limited

(in nousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	226
Margin Deposits & Default Fund	-
Total Current Assets	226
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	226
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	
	_
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	28
Accumulated Other Comprehensive Income/(Loss) Total Retained Earnings	(7) 206
Total Retained Earnings	200
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	226
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	226
Total Liabilities Non Controlling Interest and Stockholders Equity	226
e	

Unconsolidated Statement of Income -BoardVantage (UK) Limited

(in mousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	(22)
Total Revenues	(22)
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	(22)
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	(21)
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	0
Merger Related Expenses Total	-
Total Operating Expenses	(20)
Operating Income	(1)
Total Interest Income	0
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(1)
Income Tax Provisions	-
Net Income	(1)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(1)
*'	

Nasdaq, Inc. Unconsolidated Balance Sheet -Cinetics AB (in thousands, unaudited)

Notes: Entity merged in 09/2020

.

Unconsolidated Balance Sheet -Cinnober AB

(in nousands, unautred)	Year Ended December 31, 2020
ASSETS Current Assets:	
Cash & Equivalents	
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets: Total Property and Equipment Nat	
Total Property and Equipment - Net Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	

Unconsolidated Statement of Income -Cinnober AB

REVENUE	(in nousands, unaudited)	Year Ended December 31, 2020
Market Services Revenues - Corporate Platforms - Market Technology Revenues 9,446 Other Revenues 9,446 COST OF REVENUES - Liquidity Rebates - Total Cost of Revenues - Prokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefitis 6,412 Marketing and Advertising 17 Por and Manotization - Portal Cost of Revenues - Occupancy - Operating Machinization - Operating Income - Total Interest Expense - Gain (Uss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - </th <th>REVENUE</th> <th></th>	REVENUE	
Investment Intelligence Market Technology Revenues Other Revenues 9,446 Total Revenues 9,446 COST OF REVENUES Liquidity Rebates Forkerage, Clearance and Exchange Fees 7 total Cost of Revenues 9,446 Operating Expenses: Compensation and Benefits 6,412 Marketing and Advertising 17 Depr and Amoritzation 17 Depr and Amoritzation 17 Porfessional and Contract Services 473 Computer Ops and Data Communication 0 coupancy 637 Regulatory 7 total Operating Expenses 8,286 Operating Income 1,160 Total Interest Expense 9,146 Cost of Revenues 9,146 Cost of Reven		-
Market Technology Revenues 9,446 Other Revenues 9,446 COST OF REVENUES - Liquidiy Rebates - Brokerage, Clearance and Exchange Fees - Compensation and Benefits 6,412 Marketing and Advertising 17 Deprating Expenses: - Compensation and Benefits 6,412 Marketing and Advertising 17 Depratind Contract Services 473 Computer Ops and Data Communication 421 Occupancy 6337 Regulatory 6337 General Administrative and Other 100 Merger Related Expenses 8.286 Operating Income - Total Interest Income - Total Interest Income - Change in untaxed reserves - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inspired Taxes - Dividend and Investment Income - Change in untaxed reserves - Det In	Corporate Platforms	-
Other Revenues 9,446 Total Revenues 9,446 COST OF REVENUES - Iziquidity Rebates - Prokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 9,446 Operating Expenses: - Composation and Benefits 6,412 Marketing and Advertising 17 Depr and Anontization - Professional and Contract Services 473 Computer Ops and Data Communication - Occupancy - General Administrative and Other 100 Merger Related Expenses - Operating Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - Pot Income Before Taxes - Income Refore Taxes - Inpairment Loss - Programing - Vet (income) expense attributable to noncontrolling interests -	-	-
Total Revenues 9,446 COST OF REVENUES - Brokerage, Cleannce and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 9,446 Operating Expenses: 6,412 Compensation and Benefits 6,412 Marketing and Advertising 17 Depr and Amortization - Professional and Contract Services 473 Computer Ops and Data Communication 421 Occupancy 637 Regulatory - General Administrative and Other 100 Merger Related Expenses 8,236 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - - Inpairment Loss - - Inpairment Loss - - Inpairment Loss <t< td=""><td></td><td>-</td></t<>		-
COST OF REVENUES - Liquidity Rebates - Forkerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 9,446 Operating Expenses: 6,412 Compensation and Benefits 6,412 Marketing and Advertising 17 Depr and Amorization - Professional and Contract Services 473 Computer Ops and Data Communication 421 Occupancy 637 Regulatory - General Administrative and Other 100 Merger Related Expenses 2277 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Repense - Gain (loss) for sign currency contracts - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) for sign currency contracts - Inpairment Loss - Pay Operating - Inpairment Loss -	Other Revenues	9,446
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues 9,446 Operating Expenses: 6,412 Compensation and Benefits 6,412 Marketing and Advertising 17 Dept and Amortization - Por Jos and Data Communication 421 Occupancy 637 Regulatory - General Administrative and Other 100 Merger Related Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - FX Operating - Vet Income Fore Taxes 1,160 Income Fore Taxes 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -	Total Revenues	9,446
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 9,446 Operating Expenses: 6,412 Compensation and Benefits 6,412 Marketing and Advertising 17 Depr and Amortization - Professional and Contract Services 473 Computer Ops and Data Communication 421 Occupancy 637 Regulatory 637 General Administrative and Other 100 Merger Related Expenses Total 2277 Total Interest Income - Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Inpairment Loss - FX Operating - VC Income Before Taxes 1,160 Income Tax Provisions 236 Net Income Settributable to noncontrolling interests - Net (income) expense a	COST OF REVENUES	
Total Cost of Revenues-Revenues less Cost of Revenues9,446Operating Expenses:6,412Compensation and Benefits6,412Marketing and Advertising17Depr and Amortization17Professional and Contract Services473Computer Ops and Data Communication421Occupancy637Regulatory0General Administrative and Other100Merger Related Expenses Total227Total Operating Expenses8,286Operating Income1,160Total Interest Income-Total Interest Income-Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Inge in untaxed reserves-Debt Conversion Expense-EX Operating-In (loss) on Sales of Entity-Impairment Loss-FX Operating-Income Refore Taxes-Income Refore Taxes-Income Netwistions236Net Income924Net (income) expense attributable to noncontrolling interests-	Liquidity Rebates	-
Revenues less Cost of Revenues9,446Operating Expenses: Compensation and Benefits6,412Marketing and Advertising17Depr and Amorization17Operating Expenses473Computer Ops and Data Communication421Occupancy637Regulatory-General Administrative and Other100Merger Related Expenses Total227Total Operating Expenses8,286Operating Income1,160Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Ingairment Loss-FX Operating-FX Operating-Income Before Taxes-Income Itar Provisions226Net Income924Net (income) expense attributable to noncontrolling interests-	Brokerage, Clearance and Exchange Fees	
Operating Expenses: 6,412 Compensation and Benefits 6,412 Marketing and Advertising 17 Depr and Amortization 17 Professional and Contract Services 473 Computer Ops and Data Communication 421 Occupancy 637 Regulatory - General Administrative and Other 100 Merger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - FX Operating - Inpairment Loss 1,160 Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (i	Total Cost of Revenues	-
Compensation and Benefits6,412Marketing and Advertising17Depr and Amortization17Professional and Contract Services473Computer Ops and Data Communication421Occupancy637Regulatory637General Administrative and Other100Merger Related Expenses Total227Total Operating Expenses8,286Operating Income1,160Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-FX Operating-Income Before Taxes1,160Income Tax Provisions236Net Income924Net (income) expense attributable to noncontrolling interests-	Revenues less Cost of Revenues	9,446
Marketing and Advertising 17 Depr and Amortization - Professional and Contract Services 473 Computer Ops and Data Communication 421 Occupaney 637 Regulatory - General Administrative and Other 100 Marger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -	Operating Expenses:	
Depr and Amortization - Professional and Contract Services 473 Computer Ops and Data Communication 421 Oecupancy 637 Regulatory - General Administrative and Other 100 Merger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -		6,412
Professional and Contract Services 473 Computer Ops and Data Communication 421 Occupancy 637 Regulatory - General Administrative and Other 100 Merger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of Sales of Entity - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -	Marketing and Advertising	17
Computer Ops and Data Communication421Occupancy637Regulatory-General Administrative and Other100Merger Related Expenses Total227Total Operating Expenses8,286Operating Income1,160Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) of sales of Entity-Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes1,160Income (Tax Provisions236Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	Depr and Amortization	-
Occupancy637Regulatory-General Administrative and Other100Merger Related Expenses Total227Total Operating Expenses8,286Operating Income1,160Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes1,160Income Tax Provisions236Net (income) expense attributable to noncontrolling interests-	Professional and Contract Services	473
Regulatory - General Administrative and Other 100 Merger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -	* *	
General Administrative and Other 100 Merger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -		637
Merger Related Expenses Total 227 Total Operating Expenses 8,286 Operating Income 1,160 Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -		-
Total Operating Expenses8,286Operating Income1,160Total Interest Income-Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes1,160Income (income) expense attributable to noncontrolling interests-Vet (income) expense attributable to noncontrolling interests-		
Operating Income 1,160 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income (income) expense attributable to noncontrolling interests -		
Total Interest Income - Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income (income) expense attributable to noncontrolling interests -	Total Operating Expenses	0,200
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes1,160Income Tax Provisions236Net (income) expense attributable to noncontrolling interests-	Operating Income	1,160
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -	Total Interest Income	-
Dividend and Investment Income - 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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	-
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 Taxes1,160Income Tax Provisions236Net Income924Net (income) expense attributable to noncontrolling interests-	Gain (loss) on sale of strategic initiatives	-
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 1,160 Income Tax Provisions 236 Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -		
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes Income Tax Provisions Net Income 924 Net (income) expense attributable to noncontrolling interests	•	-
Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -	*	
Impairment Loss - FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -	-	-
FX Operating - Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -		-
Net Income Before Taxes 1,160 Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions 236 Net Income 924 Net (income) expense attributable to noncontrolling interests -		1 160
Net Income 924 Net (income) expense attributable to noncontrolling interests		1,100
Net (income) expense attributable to noncontrolling interests -	Income Tax Provisions	236
	Net Income	924
Net Income attributable to Nasdaq, Inc. 924	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 924		
	Net Income attributable to Nasdaq, Inc.	924

.

Unconsolidated Balance Sheet -Cinnober Financial Technology AB

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,403
Investments	-
Total Receivables - Net	23,652
Current restricted Cash and Cash equivalents	-
Other Current Assets	59,934
Margin Deposits & Default Fund	-
Total Current Assets	84,989
Long Term Assets:	
Total Property and Equipment - Net	9
Goodwill	86,877
Other Intangibles	64,649
Non Current Deferred Taxes	12
Other Long Term Assets	44,137
Right of use asset	-
Total Long Term Assets	195,684
Total Assets	280,673
LIABILITIES	
Total AP and Accrued Expenses	31,209
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	137
Deferred Revenue	11,342
Lease liability - current	-
Other Accrued Liabilities	(2,557)
Current Liabilities	40,131
Total Long Term Debt	-
Non Current Deferred Tax Liability	13,835
Non-current deferred revenue	645
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	14,479
Total Liabilities	54,610
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	214,609
Accumulated Other Comprehensive Income/(Loss)	14,599
Total Retained Earnings	(3,145)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	226,063
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	226,063
Total Liabilities Non Controlling Interest and Stockholders Equity	280,673

Unconsolidated Statement of Income -Cinnober Financial Technology AB

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	37,988
Other Revenues	156
	150
Total Revenues	38,144
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	38,144
Operating Expenses:	
Compensation and Benefits	344
Marketing and Advertising	1
Depr and Amortization	5,609
Professional and Contract Services	2,394
Computer Ops and Data Communication	10,682
Occupancy	84
Regulatory	
General Administrative and Other	12,823
Merger Related Expenses Total	387
Total Operating Expenses	32,324
Operating Income	5,820
Total Interest Income	0
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	(11,951)
Income from Unconsolidated Investees - net	(847)
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	(6,978)
Income Tax Provisions	(4,129)
Net Income	(2,849)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(2,849)

Unconsolidated Balance Sheet -Cinnober Financial Technology North AB

(Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	-
LIABILITIES	
Total AP and Accrued Expenses SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current All Other Long Term Liabilities	-
Long Term Liabilities	-
	-
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilitias Non-Controlling International Starly editors For "	
Total Liabilities Non Controlling Interest and Stockholders Equity	-

Unconsolidated Statement of Income -Cinnober Financial Technology North AB

(Year Ended December 31, 2020
REVENUE Madat Specific December	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	4,929
Total Revenues	4,929
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	4,929
Operating Expenses:	
Compensation and Benefits	3,184
Marketing and Advertising	2
Depr and Amortization	20
Professional and Contract Services	424
Computer Ops and Data Communication	275
Occupancy	356
Regulatory	
General Administrative and Other	91
	10
Merger Related Expenses Total	
Total Operating Expenses	4,362
Operating Income	566
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	566
Income Tax Provisions	114
Net Income	453
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	453

Unconsolidated Balance Sheet -Curzon Street Holdings Limited (in thousands, unaudited)

Notes: No data in 2020

.

Unconsolidated Balance Sheet -Egypt Information Dissemination Company

	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund Total Current Assets	-
1 otal Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets Right of use asset	-
Total Long Term Assets	
Total Assets	-
LIABILITIES	
Total AP and Accrued Expenses SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	
Current Liabilities	-
Total Long Term Debt	
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
T. (.) T	
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	(737)
Total Retained Earnings	737
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	-
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	

Unconsolidated Statement of Income -Egypt Information Dissemination Company

	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	_
Total Revenues	
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	
I B I B I	
Operating Income	-
Total Interest Income	_
	_
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	-
Income Tax Provisions	-
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
· / 1 ·································	
Net Income attributable to Nasdaq, Inc.	

.

Unconsolidated Balance Sheet -Ensoleillement Inc.

(in thousands, unaudited)	
	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	115,024
Right of use asset	-
Total Long Term Assets	115,024
Total Assets	115,024
LIABILITIES	
Total AP and Accrued Expenses	2
SEC 31a Payable to the SEC	2
Accrued Personnel Costs	
Deferred Revenue	
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	2
Total Long Term Debt	-
Non Current Deferred Tax Liability	_
Non-current deferred revenue	
Lease liability - non current	-
All Other Long Term Liabilities	-
-	-
Long Term Liabilities	-
Total Liabilities	2
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	81,064
Accumulated Other Comprehensive Income/(Loss)	(8)
Total Retained Earnings	33,966
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	115,022
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	115,022
Total Liabilities Non Controlling Interest and Stockholders Equity	115,024
i star Endomites from Controlling interest and Stockholder's Equily	113,024

Unconsolidated Statement of Income -Ensoleillement Inc.

(in thousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services Computer Ops and Data Communication	2
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	2
Operating Income	(2)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-
Change in untaxed reserves	-
Debt Conversion Expense IC Income from Unconsolidated Subsidiary	Ξ.
Gain (Loss) on Sales of Entity	-
Impairment Loss	-
FX Operating	-
Net Income Before Taxes	(2)
Income Tax Provisions	-
Net Income	(2)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(2)

.

Unconsolidated Balance Sheet -eVestment Alliance (UK) Limited

(in mousules, unadree)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	9,118
Investments	-
Total Receivables - Net	5,875
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,104
Margin Deposits & Default Fund	-
Total Current Assets	17,097
Long Term Assets:	
Total Property and Equipment - Net	3
Goodwill	8,267
Other Intangibles	37,652
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	<u>18</u> 45,940
Tom Long Tom Associa	
Total Assets	63,037
LIABILITIES	
Total AP and Accrued Expenses	9,160
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	657
Deferred Revenue	12,280
Lease liability - current	19
Other Accrued Liabilities	(48)
Current Liabilities	22,067
Total Long Term Debt	-
Non Current Deferred Tax Liability	6,652
Non-current deferred revenue	156
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	6,808
Total Liabilities	28,875
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	43,926
Accumulated Other Comprehensive Income/(Loss)	735
Total Retained Earnings	(10,498)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	34,163
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	34,163
Total Liabilities Non Controlling Interest and Stockholders Equity	63,037

Unconsolidated Statement of Income -eVestment Alliance (UK) Limited

(in thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	16,278
Market Technology Revenues	
Other Revenues	_
Total Revenues	16,278
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	16,278
Operating Expenses:	
Compensation and Benefits	6,667
Marketing and Advertising	486
Depr and Amortization	3,008
Professional and Contract Services	41
Computer Ops and Data Communication	46
Occupancy	863
Regulatory	-
General Administrative and Other	7,501
Merger Related Expenses Total	-
Total Operating Expenses	18,613
Operating Income	(2,335)
Total Interest Income	26
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	(8)
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	(2,317)
Income Tax Provisions	(412)
Net Income	(1,905)
Net (income) expense attributable to noncontrolling interests	_
Net Income attributable to Nasdaq, Inc.	(1,905)
	(-), (0)

.

Unconsolidated Balance Sheet -eVestment Alliance Australia Pty Ltd

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	4,924
Investments	-
Total Receivables - Net	4,887
Current restricted Cash and Cash equivalents	-
Other Current Assets	134
Margin Deposits & Default Fund	-
Total Current Assets	9,945
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	1,593
Other Intangibles	4,189
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	5,782
rom zong rom resous	
Total Assets	15,726
LIABILITIES	
Total AP and Accrued Expenses	7,760
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	69
Deferred Revenue	1,678
Lease liability - current	-
Other Accrued Liabilities	79
Current Liabilities	9,586
Total Long Term Debt	-
Non Current Deferred Tax Liability	1,257
Non-current deferred revenue	82
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	1,338
Total Liabilities	10,924
ΕΩΠΙΤΥ	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	6,340
Accumulated Other Comprehensive Income/(Loss)	(11)
Total Retained Earnings	(1,527)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	4,803
Non Controlling Interest	-,005
Non Controlling Interest - Unconsolidated Subs	
Total Equity	4,803
Total Liabilities Non Controlling Interest and Stockholders Equity	15,726

Unconsolidated Statement of Income -eVestment Alliance Australia Pty Ltd

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	1,779
Market Technology Revenues	
Other Revenues	-
Total Revenues	1,779
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,779
Operating Expenses:	
Compensation and Benefits	630
Marketing and Advertising	(1)
Depr and Amortization	318
Professional and Contract Services	35
Computer Ops and Data Communication	1
Occupancy	1
A •	-
Regulatory General Administrative and Other	-
	1,098
Merger Related Expenses Total	-
Total Operating Expenses	2,080
Operating Income	(301)
Total Interest Income	0
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(301)
Income Tax Provisions	(68)
Net Income	(233)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(233)
······	(200)

.

Unconsolidated Balance Sheet -eVestment Alliance Hong Kong Limited

(in mousures, unadree)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	11,394
Current restricted Cash and Cash equivalents	-
Other Current Assets	344
Margin Deposits & Default Fund	-
Total Current Assets	11,738
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	1,409
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
	,
Total Assets	13,147
LIABILITIES	
Total AP and Accrued Expenses	11,396
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	115
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(85)
Current Liabilities	11,426
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	11,426
EQUITY	
Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	(8)
Total Retained Earnings	1,729
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,721
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,721
Total Liabilities Non Controlling Interest and Stockholders Equity	13,147

Unconsolidated Statement of Income -eVestment Alliance Hong Kong Limited

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	_
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,171
oner revenues	1,171
Total Revenues	1,171
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,171
Operating Expenses:	
Compensation and Benefits	1,007
Marketing and Advertising	27
Depr and Amortization	-
Professional and Contract Services	21
Computer Ops and Data Communication	2
Occupancy	-
Regulatory	-
General Administrative and Other	54
Merger Related Expenses Total	-
Total Operating Expenses	1,112
Total Operating Expenses	1,112
Operating Income	59
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	59
Income Tax Provisions	0
Net Income	59
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	59

Nasdaq, Inc. Unconsolidated Balance Sheet -HXSquare (in thousands, unaudited)

Notes: not in HFM - Equity Investments - not 100% owned (23.39% owned, directly or indirectly, by Nasdaq, Inc)

.

Unconsolidated Balance Sheet -Indxis Ltd

(in mousands, unaudried)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	190
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	(706)
Margin Deposits & Default Fund	-
Total Current Assets	(516)
Long Term Assets:	
Total Property and Equipment - Net	408
Goodwill	1,885
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	2,293
Total Assets	1,778
LIABILITIES	
Total AP and Accrued Expenses	58
SEC 31a Payable to the SEC	
Accrued Personnel Costs	95
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(6)
Current Liabilities	147
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	191
Long Term Liabilities	191
Total Liabilities	337
EQUITY	
EQUITY Common Stock Total-W/IC	
Common Stock Total-w/IC	-
Additional Paid in Capital	2,743
Accumulated Other Comprehensive Income/(Loss)	(163)
Total Retained Earnings	(1,139)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,440
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,440
Total Liabilities Non Controlling Interest and Stockholders Equity	1,778

Unconsolidated Statement of Income -Indxis Ltd

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,021
Total Revenues	1,021
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,021
Operating Expenses:	
Compensation and Benefits	611
Marketing and Advertising	-
Depr and Amortization	119
Professional and Contract Services	171
Computer Ops and Data Communication	0
Occupancy	69
Regulatory	-
General Administrative and Other	42
Merger Related Expenses Total	- 1.012
Total Operating Expenses	1,012
Operating Income	10
Total Interest Income	-
Total Interest Expense	(13)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(3)
Income Tax Provisions	-
Net Income	(3)
Net (income) expense attributable to noncontrolling interests	_
(
Not Income attributable to Nasdee Tre	(2)
Net Income attributable to Nasdaq, Inc.	(3)

Nasdaq, Inc. Unconsolidated Balance Sheet -Irisium AB (in thousands, unaudited)

Notes: Entity merged in 09/2020

Nasdaq, Inc. Unconsolidated Balance Sheet -Irisium Ltd (in thousands, unaudited)

Notes: not in HFM - Equity Investments - not 100% owned, 40% owned throughout 2020 (0% owned, as of December 31, 2020)

.

Unconsolidated Balance Sheet -LLC "SYBENETIX UKRAINE"

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	890
Investments	-
Total Receivables - Net	704
Current restricted Cash and Cash equivalents	-
Other Current Assets	15
Margin Deposits & Default Fund	-
Total Current Assets	1,609
Long Term Assets:	
Total Property and Equipment - Net	127
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	53 180
Total Long Term Assets	
Total Assets	1,788
LIABILITIES	
Total AP and Accrued Expenses	1
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	178
Deferred Revenue	-
Lease liability - current	53
Other Accrued Liabilities	-
Current Liabilities	232
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	232
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	187
Accumulated Other Comprehensive Income/(Loss)	73
Total Retained Earnings	1,296
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,556
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,556
Total Liabilities Non Controlling Interest and Stockholders Equity	1,788

Unconsolidated Statement of Income -LLC "SYBENETIX UKRAINE"

COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Operating Expenses: Compensation and Benefits 1,030 Marketing and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication 0 Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Operating Expenses 1,623 Operating Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) on Sale of Entity Income from Unconsolidated Subsidiary Change in untaxed reserves Det Conversion Expense IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating	(In nousands, anadaloca)	Year Ended December 31, 2020
Market Services Revenues	DEVENUE	
Corporate Platforms Investment Intelligence Investment Intelligence Market Technology Revenues Other Revenues 2,519 Total Revenues 2,519 COST OF REVENUES Iajuidity Rebates Liquidity Rebates Investment Intelligence Brokerage, Clearance and Exchange Fees Intelligence Compensation and Benefitis 1,030 Marketing and Advertising Investment Sectores Depr and Amorization 65 Professional and Communication 0 Computer Ops and Data Communication 0 Ocentral Expenses: 1,623 Operating Expenses 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Expense 1,623 Operating Income 1,623 Operating Income 1,623 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 1 Gain (loss) on Sales of Entity 1 Impainent Loss 1 FX Operating 1 Change in untaxed reserves 1 Debt Co		
Investment Intelligence Market Technology Revenues Other Revenues 2,519 Total Revenues 2,519 Total Revenues 2,519 Operating Expenses Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues 2,519 Operating Expenses: Compensation and Benefits 1,030 Marketing and Advertising Depr and Montration Coccupancy Regulatory Coccupancy Regulatory Coccupancy Regulatory Coccupancy Coccupancy Compared Expenses 1,623 Operating Income Total Increst Income Total Interest Expenses Cain (loss) on sale of strategic initiatives Dividend and Investment Income Total Interest Expense Cain (loss) on sale of strategic initiatives Dividend and Investment Income Chance States Chance Income States States Chance Income States States States Chance Income States		-
Market Technology Revenues 2,519 Other Revenues 2,519 Total Revenues 2,519 COST OF REVENUES 1 Liquidity Rebates 9 Brokernage, Clearance and Exchange Fees 9 Compensation and Benefits 1,030 Marketing and Advertising 10,300 Depr and Amortization 65 Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 General Administrative and Other (87 Total Interest Income 1623 Total Interest Income 1623 Total Interest Income 1 Total Interest Repense 1 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 1 Gain (loss) on Sales of Entity 1 Impairment Loss 1 FX Operating 1 Debt Conversion Expense 1 Ichane Refore Taxes 896 Income Tax Provisions 88	*	-
Other Revenues 2,519 Total Revenues 2,519 COST OF REVENUES Iziquidity Rebates Brokerage, Clearance and Exchange Fees 7 Total Cost of Revenues 2,519 Operating Expenses: 2 Computer Ops and Data Communication 65 Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 Regulatory 88 Operating Expenses 1,623 Operating Income 896 Total Interest Income 1 Total Interest Income 1 Total Interest Expense 1 Chain (loss) on sale of Strategic initiatives 1 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 1 Gain (loss) on Sales of Entity 1 Impairment Loss 2 PA Operating 3 Net Income Before Taxes 896 Income Tax Provisions 88 Net (income) expense attributable to noncontrolling interests 3	e e	-
Total Revenues 2,519 COST OF REVENUES		2 510
COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Compensation and Benefits 1,030 Marketing and Advertising Depr and Amorization Professional and Contract Services Compensation and Benefits 1,030 Marketing and Advertising Depr and Amorization Professional and Contract Services Computer Ops and Data Communication 0 Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 1,623 Operating Income 300 Total Interest Income Total Interest Expense Gain (loss) on sel of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) or Expense Ic Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Inco	Other Revenues	2,519
Liquidity Rebates	Total Revenues	2,519
Brokerage, Clearance and Exchange Fees	COST OF REVENUES	
Total Cost of Revenues 2,519 Operating Expenses: 1,030 Omperating and Advertising 1,030 Dept and Amortization 65 Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 Regulatory 88 Operating Expenses 1,623 Operating Income 896 Total Interest Income 65 Total Interest Income 65 Total Interest Expense 66 Gain (loss) on sale of strategic initiatives 65 Dividend and Investment Income 66 Income from Unconsolidated Investees - net 67 Gain (loss) on sales of Entity 68 Income from Unconsolidated Subsidiary 66 Gain (Loss) on Sales of Entity 68 Net Income Before Taxes 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests 680	Liquidity Rebates	-
Revenues less Cost of Revenues 2,519 Operating Expenses: 1,030 Marketing and Advertising 1,030 Depr and Amorization 65 Professional and Contract Services 227 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Income 896 Total Interest Income 1,623 Total Interest Income 65 Total Interest Expense 66 Gain (loss) on sale of strategic initiatives 63 Dividend and Investment Income 96 Income from Unconsolidated Investees - net 63 Gain (loss) foreign currency contracts 63 Change in untaxed reserves 96 Debt Conversion Expense 96 Income from Unconsolidated Subsidiary 97 Gain (Loss) on Sales of Entity 98 Impairment Loss 98 FX Operating 88 Net Income Before Taxes 896 Income Tax Provisions	Brokerage, Clearance and Exchange Fees	
Operating Expenses: 1,030 Marketing and Advertising 1,030 Depr and Advertising 65 Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 68 General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Income 7 Total Interest Income 6 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 6 Dividend and Investment Income 6 Income from Unconsolidated Investees - net 6 Gain (loss) of seign currency contracts 6 Change in untaxed reserves 6 Debt Conversion Expense 7 Inpairment Loss 7 FX Operating 88 Net Income Before Taxes 896 Income Tax Provisions 88 Net (income) expense attributable to noncontrolling interests 5 <td>Total Cost of Revenues</td> <td>-</td>	Total Cost of Revenues	-
Compensation and Benefits1,030Marketing and Advertising65Depr and Amortization65Professional and Contract Services527Computer Ops and Data Communication0Occupancy88Regulatory68General Administrative and Other(87Merger Related Expenses Total7Total Operating Expenses1,623Operating Income896Total Interest Income9Total Interest Expense6Gain (loss) on sale of strategic initiatives6Dividend and Investment Income6Income from Unconsolidated Investees - net6Gain (loss) foreign currency contracts6Change in untaxed reserves6Debt Conversion Expense6IC Income from Unconsolidated Subsidiary6Inpairment Loss7FX Operating88Net Income Before Taxes896Income Tax Provisions88Net Income808Net (income) expense attributable to noncontrolling interests808Net (income) expense attributable to noncontrolling interests6	Revenues less Cost of Revenues	2,519
Marketing and Advertising 65 Depr and Amortization 65 Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 Regulatory 88 General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Income 996 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 6 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 6 Change in untaxed reserves 6 Debt Conversion Expense 1 C1 Income from Unconsolidated Subsidiary 1 Gain (Loss) on Sales of Entity 1 Impairment Loss 826 FX Operating 88 Net Income Before Taxes 806 Net (income) expense attributable to noncontrolling interests 808	Operating Expenses:	
Depr and Amortization 65 Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Income 6 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 6 Dividend and Investment Income 6 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 6 Change in untaxed reserves 6 Debt Conversion Expense 6 IC Income from Unconsolidated Subsidiary 6 Gain (Loss) on Sales of Entity 6 Impairment Loss 7 FX Operating 88 Net Income Before Taxes 896 Income Tax Provisions 88 Net (income) expense attributable to noncontrolling interests 6	Compensation and Benefits	1,030
Professional and Contract Services 527 Computer Ops and Data Communication 0 Occupancy 88 Regulatory 87 General Administrative and Other (87 Merger Related Expenses Total 1,623 Operating Income 896 Total Operating Expenses 1,623 Operating Income 896 Total Interest Income 9 Total Interest Expense 9 Gain (loss) on sale of strategic initiatives 9 Dividend and Investment Income 9 Income from Unconsolidated Investees - net 9 Gain (loss) foreign currency contracts 9 Change in untaxed reserves 9 Debt Conversion Expense 9 IC Income from Unconsolidated Subsidiary 9 Gain (Loss) on Sales of Entity 9 Impairment Loss 9 FX Operating 9 Net Income Before Taxes 896 Income Tax Provisions 88 Net (income) expense attributable to noncontrolling interests 9	Marketing and Advertising	-
Computer Ops and Data Communication 0 Occupancy 88 Regulatory 88 General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Operating Expense 1,623 Operating Income 896 Total Interest Income 996 Total Interest Expense 996 Gain (loss) on sale of strategic initiatives 90 Dividend and Investment Income 90 Income from Unconsolidated Investees - net 90 Gain (loss) on Sale of Entity 90 Income from Unconsolidated Subsidiary 90 Change in untaxed reserves 90 Debt Conversion Expense 90 IC Income from Unconsolidated Subsidiary 90 Gain (Loss) on Sales of Entity 90 Impairment Loss 90 FX Operating 90 Net Income 808 Net (income) expense attributable to noncontrolling interests 90	Depr and Amortization	65
Occupancy 88 Regulatory (87) General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Income 896 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 0 Dividend and Investment Income 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 896 Income Tax Provisions 888 Net (income) expense attributable to noncontrolling interests 0	Professional and Contract Services	527
Regulatory (87) General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Income 896 Total Interest Expense 6ain (loss) on sale of strategic initiatives Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6ain (loss) foreign currency contracts Change in untaxed reserves 2 Debt Conversion Expense 2 IC Income from Unconsolidated Subsidiary 3 Gain (Loss) on Sales of Entity 3 Impairment Loss 5 FX Operating 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests 5	Computer Ops and Data Communication	0
General Administrative and Other (87) Merger Related Expenses Total 1,623 Operating Expenses 1,623 Operating Income 896 Total Interest Income 896 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 9 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 6 Change in untaxed reserves 9 Debt Conversion Expense 6 IC Income from Unconsolidated Subsidiary 6 Gain (Loss) on Sales of Entity 9 Impairment Loss 9 FX Operating 8 Net Income Before Taxes 896 Income Tax Provisions 88 Net (income) expense attributable to noncontrolling interests 9	Occupancy	88
Merger Related Expenses Total 1,623 Total Operating Expenses 1,623 Operating Income 896 Total Interest Income 896 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 9 Dividend and Investment Income 9 Income from Unconsolidated Investees - net 9 Gain (loss) foreign currency contracts 9 Change in untaxed reserves 9 Debt Conversion Expense 9 IC Income from Unconsolidated Subsidiary 9 Gain (Loss) on Sales of Entity 9 Impairment Loss 9 FX Operating 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests 9	Regulatory	-
Total Operating Expenses 1,623 Operating Income 896 Total Interest Income 896 Total Interest Expense 9 Gain (loss) on sale of strategic initiatives 9 Dividend and Investment Income 9 Income from Unconsolidated Investees - net 9 Gain (loss) foreign currency contracts 9 Change in untaxed reserves 9 Debt Conversion Expense 9 IC Income from Unconsolidated Subsidiary 9 Gain (Loss) on Sales of Entity 9 Impairment Loss 9 FX Operating 896 Income Before Taxes 896 Income 808 Net Income 808 Net (income) expense attributable to noncontrolling interests 9	General Administrative and Other	(87)
Operating Income 896 Total Interest Income	Merger Related Expenses Total	
Total Interest Income	Total Operating Expenses	1,623
Total Interest Expense	Operating Income	896
Gain (loss) on sale of strategic initiatives . Dividend and Investment Income . 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 . Net Income . Net (income) expense attributable to noncontrolling interests .	Total Interest Income	-
Gain (loss) on sale of strategic initiatives . Dividend and Investment Income . 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 . Net Income . Net (income) expense attributable to noncontrolling interests .	Total Interest Expense	-
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 . Net Income . Net (income) expense attributable to noncontrolling interests .	Gain (loss) on sale of strategic initiatives	-
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 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense . IC Income from Unconsolidated Subsidiary . Gain (Loss) on Sales of Entity . Impairment Loss . FX Operating . Net Income Before Taxes . Income Tax Provisions . Net Income . Net (income) expense attributable to noncontrolling interests .	Gain (loss) foreign currency contracts	-
Debt Conversion Expense . IC Income from Unconsolidated Subsidiary . Gain (Loss) on Sales of Entity . Impairment Loss . FX Operating . Net Income Before Taxes . Income Tax Provisions . Net Income . Net (income) expense attributable to noncontrolling interests .		
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests	•	-
Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests	-	
Impairment Loss FX Operating FX Operating 896 Net Income Before Taxes 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests		-
FX Operating 896 Net Income Before Taxes 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests -	Gain (Loss) on Sales of Entity	-
Net Income Before Taxes 896 Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests	*	-
Income Tax Provisions 88 Net Income 808 Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income 808 Net (income) expense attributable to noncontrolling interests	Net Income Before Taxes	896
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	88
	Net Income	808
Net Income attributable to Nasdaq, Inc. 808	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 808		
	Net Income attributable to Nasdaq, Inc.	808

.

Unconsolidated Balance Sheet -Longitude S.A.

(in mousands, unautiled)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	2,492
Investments	-
Total Receivables - Net	3,369
Current restricted Cash and Cash equivalents	-
Other Current Assets	(4,030)
Margin Deposits & Default Fund	-
Total Current Assets	1,832
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	1,832
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(224)
Current Liabilities	(224)
Total Long Term Debt	
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	(224)
EQUITY	
Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	1,523
Accumulated Other Comprehensive Income/(Loss)	371
Total Retained Earnings	162
Proportional Ourorship Equity	
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	2,056
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	2,056
Total Liabilities Non Controlling Interest and Stockholders Equity	1,832

Unconsolidated Statement of Income -Longitude S.A.

(in mousands, unauticu)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	3,839
Other Revenues	(0)
Total Revenues	3,839
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	3,839
Operating Expenses:	
Compensation and Benefits	26
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	3,776
Computer Ops and Data Communication	-
Occupancy	3
Regulatory	-
General Administrative and Other	31
Merger Related Expenses Total	-
Total Operating Expenses	3,836
Operating Income	2
Total Interest Income	
Total Interest Expense	(24)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	
Gain (loss) foreign currency contracts	-
Gain (1655) 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	(22)
Income Tax Provisions	187
Net Income	(209)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(209)
The meonic autiourable to Masuay, Inc.	(209)

Unconsolidated Balance Sheet -Marketwire China Holding (HK) Ltd.

(in mousands, unadrice)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	-
Total Assets	
101111159019	
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	

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

(in diousilies, analored)	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
T. (.) D	
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	-
Operating Income	-
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	
Income Tax Provisions	
Not Incomo	
Net Income	-
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	-
•'	

Unconsolidated Balance Sheet -Minium Financial Technology AB

(in mousands, unaudred)	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	-
Total Assets	
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
T - 4 - 1 T - 1 - 1 - 1 - 1	
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaa Staalikaldaw' Freite	
Total Nasdaq Stockholders' Equity Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
Total Liabilities Non Controlling Interest and Stockholders Equity	-

Unconsolidated Statement of Income -Minium Financial Technology AB

(in thousands, unaudited)	
	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	
	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	428
Other Revenues	94
Total Revenues	521
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	
Revenues less Cost of Revenues	521
Operating Expenses:	
Compensation and Benefits	663
Marketing and Advertising	0
Depr and Amortization	46
Professional and Contract Services	174
Computer Ops and Data Communication	59
Occupancy	164
Regulatory	-
General Administrative and Other	50
Merger Related Expenses Total	330
Total Operating Expenses	1,487
Operating Income	(966)
Total Interest Income	
Total Interest Expense	_
Gain (loss) on sale of strategic initiatives	
Dividend and Investment Income	-
Dividend and investment income	-
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	(966)
Income Tax Provisions	0
Net Income	. (966)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(966)

.

Unconsolidated Balance Sheet -Minium Financial Technology Ltd

(in thousands, underfeet)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	76
Current restricted Cash and Cash equivalents	-
Other Current Assets	145
Margin Deposits & Default Fund	-
Total Current Assets	222
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	1,509
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset Total Long Term Assets	1,509
Total Long Term Assets	1,507
Total Assets	1,731
LIABILITIES	
Total AP and Accrued Expenses	(75)
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	(75)
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	(75)
EQUITY	
Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	1,426
Accumulated Other Comprehensive Income/(Loss)	165
Total Retained Earnings	215
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,806
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	1,806
Total Liabilities Non Controlling Interest and Stockholders Equity	1,731

Unconsolidated Statement of Income -Minium Financial Technology Ltd

(in thousands, underfed)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	_
Investment Intelligence	_
Market Technology Revenues	-
Other Revenues	-
T. (.) D	
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	4
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	(8)
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	(8)
Merger Related Expenses Total	
Total Operating Expenses	(11)
Operating Income	11
Total Interest Income	
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	
Gain (loss) foreign currency contracts	-
Gain (1855) foleign 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	11
Income Tax Provisions	-
Net Income	11
Net (income) expense attributable to noncontrolling interests	-
· · · · ·	
Net Income attributable to Nasdaq, Inc.	11

.

Unconsolidated Balance Sheet -Nasdaq (Asia Pacific) Pte. Ltd.

	Year Ended December 31, 2020
ACCETC	<u>.</u>
ASSETS Current Assets:	
Cash & Equivalents	740
Investments	-
Total Receivables - Net	1,985
Current restricted Cash and Cash equivalents	-
Other Current Assets	1,931
Margin Deposits & Default Fund	-
Total Current Assets	4,656
Long Term Assets:	
Total Property and Equipment - Net	143
Goodwill Other Interneibler	-
Other Intangibles Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	388
Total Long Term Assets	532
Total Assets	5,188
	22
Total AP and Accrued Expenses SEC 31a Payable to the SEC	32
Accrued Personnel Costs	624
Deferred Revenue	1,869
Lease liability - current	254
Other Accrued Liabilities	382
Current Liabilities	3,161
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	136
All Other Long Term Liabilities	-
Long Term Liabilities	136
Total Liabilities	3,297
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	1,012
Accumulated Other Comprehensive Income/(Loss)	70
Total Retained Earnings	808
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,890
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	- 1 000
Total Equity	1,890
Total Liabilities Non Controlling Interest and Stockholders Equity	5,188

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

Other Revenues 7 Total Revenues 7 COST OF REVENUES Iquidity Rebates Brokerage, Clearance and Exchange Fees 7 Total Cost of Revenues 7 Revenues less Cost of Revenues 7 Operating Expenses: 7 Compensation and Benefits 2 Marketing and Advertising 2 Depr and Amortization 4 Professional and Contract Services 4 Computer Ops and Data Communication 0 Occupancy Regulatory General Administrative and Other 6 Merger Related Expenses Total 6 Total Interest Income 6 Total Interest Income 6 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 1 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 1	- 935 875 810 - 810
Market Services Revenues Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues Total Revenues Total Revenues Total Revenues Total Cost of ReVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Revenues less Cost of Revenues Compensation and Benefits Compensation and Benefits Depr and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Interest Income Total Interest Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	875 810 - - -
Investment Intelligence Market Technology Revenues 6 Other Revenues 7 Total Revenues 7 COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues 7 Revenues less Cost of Revenues 7 Operating Expenses: Compensation and Benefits 2 Marketing and Advertising Depr and Amortization Professional and Contract Services 4 Computer Ops and Data Communication 0 Coupancy Regulatory General Administrative and Other Merger Related Expenses 6 Operating Expenses 6 Operating Income 7 Total Interest Income 7 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives Dividend and Investment Income 1 Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	875 810 - - -
Investment Intelligence Market Technology Revenues 6 Other Revenues 7 Total Revenues 7 COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues 7 Revenues less Cost of Revenues 7 Operating Expenses: Compensation and Benefits 2 Marketing and Advertising Depr and Amortization Professional and Contract Services 4 Computer Ops and Data Communication 0 Coupancy Regulatory General Administrative and Other Merger Related Expenses 6 Operating Expenses 6 Operating Income 7 Total Interest Income 7 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives Dividend and Investment Income 1 Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	875 810 - - -
Market Technology Revenues 6 Other Revenues 7 COST OF REVENUES 1 Liquidity Rebates 7 Brokerage, Clearance and Exchange Fees 7 Total Cost of Revenues 7 Revenues less Cost of Revenues 7 Operating Expenses: 7 Compensation and Benefits 2 Marketing and Advertising 2 Depr and Amortization 4 Professional and Contract Services 4 Computer Ops and Data Communication 4 Occupancy General Administrative and Other Merger Related Expenses Total 7 Total Operating Expenses 6 Operating Income 7 Total Interest Income 7 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 1 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 5	875 810 - - -
Other Revenues 7 COST OF REVENUES Iquidity Rebates Brokerage, Clearance and Exchange Fees 7 Total Cost of Revenues 7 Revenues less Cost of Revenues 7 Operating Expenses: 7 Compensation and Benefits 2 Marketing and Advertising 2 Depr and Amortization 4 Professional and Contract Services 4 Computer Ops and Data Communication 0 Occupancy Regulatory General Administrative and Other 6 Merger Related Expenses Total 6 Total Interest Income 6 Total Interest Income 6 Total Interest Expense 6 Operating Income 1 Total Interest Expense 6 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 1	875 810 - - -
COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Revenues less Cost of Revenues Compensation and Benefits Depr and Advertising General Administrative and Other Merger Related Expenses General Administrative and Other Merger Related Expenses Total Operating Expenses Goperating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	810 - - -
COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues Revenues less Cost of Revenues Compensation and Benefits Depr and Advertising General Administrative and Other Merger Related Expenses General Administrative and Other Merger Related Expenses Total Operating Expenses Goperating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	- - -
Liquidity Rebates Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues 7 Operating Expenses: Compensation and Benefits 2 Marketing and Advertising Depr and Amortization Professional and Contract Services 4 Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) foreign currency contracts	- - 810
Brokerage, Clearance and Exchange Fees Total Cost of Revenues Revenues less Cost of Revenues 7 Operating Expenses: Compensation and Benefits Marketing and Advertising Depr and Amortization Professional and Contract Services 4 Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	- - 810
Total Cost of Revenues 7. Revenues less Cost of Revenues 7. Operating Expenses: 2. Compensation and Benefits 2. Marketing and Advertising 2. Depr and Amortization 2. Professional and Contract Services 4. Computer Ops and Data Communication 0. Occupancy Regulatory General Administrative and Other 4. Merger Related Expenses Total 6. Operating Income 6. Total Interest Income 6. Total Interest Expense 6. Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	- - 810
Revenues less Cost of Revenues 7. Operating Expenses: 2 Compensation and Benefits 2 Marketing and Advertising 2 Depr and Amortization 2 Professional and Contract Services 4 Computer Ops and Data Communication 4 Occupancy Regulatory General Administrative and Other 6 Merger Related Expenses Total 6 Operating Income 6 Total Interest Income 6 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 0 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 1	- 810
Operating Expenses: 2 Compensation and Benefits 2 Marketing and Advertising 2 Depr and Amortization 2 Professional and Contract Services 4 Computer Ops and Data Communication 4 Occupancy Regulatory General Administrative and Other 4 Merger Related Expenses Total 6 Operating Expenses 6 Operating Income 5 Total Interest Income 5 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 5 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 5	810
Compensation and Benefits 2 Marketing and Advertising 2 Depr and Amortization 2 Professional and Contract Services 4 Computer Ops and Data Communication 4 Occupancy Regulatory General Administrative and Other 4 Merger Related Expenses Total 6 Operating Expenses 6 Operating Income 1 Total Interest Income 1 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 1 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 1	
Marketing and Advertising Depr and Amortization Professional and Contract Services Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	
Depr and Amortization 4 Professional and Contract Services 4 Computer Ops and Data Communication 0 Occupancy Regulatory General Administrative and Other 4 Merger Related Expenses Total 6 Total Operating Expenses 6 Operating Income 1 Total Interest Income 1 Total Interest Expense 6 Gain (loss) on sale of strategic initiatives 1 Dividend and Investment Income 1 Income from Unconsolidated Investees - net 6 Gain (loss) foreign currency contracts 1	183
Professional and Contract Services 4. Computer Ops and Data Communication 0ccupancy Regulatory General Administrative and Other Merger Related Expenses Total 6 Total Operating Expenses 6 Operating Income	4
Computer Ops and Data Communication Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	28
Occupancy Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	263
Regulatory General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	40
General Administrative and Other Merger Related Expenses Total Total Operating Expenses 6 Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	269
Merger Related Expenses Total 6 Total Operating Expenses 6 Operating Income	-
Total Operating Expenses 6. Operating Income	120
Operating Income Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	
Total Interest Income Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	907
Total Interest Expense Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	903
Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	2
Gain (loss) on sale of strategic initiatives Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	(5)
Dividend and Investment Income Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	-
Income from Unconsolidated Investees - net Gain (loss) foreign currency contracts	-
Gain (loss) foreign currency contracts	
	-
Change in untaxed recenter	-
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	900
Income Tax Provisions	94
Net Income	806
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	

.

Unconsolidated Balance Sheet -Nasdaq AB

(in mousands, unaudiced)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	(2,819)
Investments	-
Total Receivables - Net	12,282
Current restricted Cash and Cash equivalents	-
Other Current Assets	(548,800)
Margin Deposits & Default Fund	-
Total Current Assets	(539,337)
Long Term Assets:	
Total Property and Equipment - Net	3,695
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	355
Other Long Term Assets	(3,202,710)
Right of use asset Total Long Term Assets	<u>26,360</u> (3,172,300)
-	
Total Assets	(3,711,637)
LIABILITIES	
Total AP and Accrued Expenses	471
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,495
Deferred Revenue	-
Lease liability - current	6,160
Other Accrued Liabilities	447,465
Current Liabilities	456,589
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	20,200
All Other Long Term Liabilities	1,723
Long Term Liabilities	21,923
Total Liabilities	478,512
FOULTY	
EQUITY Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	(4,189,888)
Accumulated Other Comprehensive Income/(Loss)	309,481
Total Retained Earnings	(309,743)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(4,190,149)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	(4,190,149)
Total Liabilities Non Controlling Interest and Stockholders Equity	(3,711,637)

Unconsolidated Statement of Income -Nasdaq AB

(in thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	10,286
Total Revenues	10,286
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	10,286
Operating Expenses:	
Compensation and Benefits	6,164
Marketing and Advertising	5
Depr and Amortization	579
Professional and Contract Services	2,389
Computer Ops and Data Communication	142
Occupancy	6
Regulatory	-
General Administrative and Other	2,473
Merger Related Expenses Total	-
Total Operating Expenses	11,758
Operating Income	(1,472)
Total Interest Income	0
Total Interest Expense	(7,558)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	11,371
Income from Unconsolidated Investees - net	(424)
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	1,917
Income Tax Provisions	26
Net Income	1,891
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	1,891

.

Unconsolidated Balance Sheet -Nasdaq Australia Holding Pty Ltd

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	17
Margin Deposits & Default Fund	17
Total Current Assets	17
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	46,289
Other Intangibles	5,753
Non Current Deferred Taxes	-
Other Long Term Assets	5,442
Right of use asset Total Long Term Assets	57,484
Total Assets	57,501
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(0)
Current Liabilities	(0)
Total Long Term Debt	-
Non Current Deferred Tax Liability	1,726
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	1,726
Total Liabilities	1,726
FOULTY	
EQUITY Common Stock Total-W/IC	-
Common Stock in Treasury Total	_
Additional Paid in Capital	77,746
Accumulated Other Comprehensive Income/(Loss)	(8,005)
Total Retained Earnings	(13,966)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	55,775
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	
Total Equity	55,775
Total Liabilities Non Controlling Interest and Stockholders Equity	57,501

Unconsolidated Statement of Income -Nasdaq Australia Holding Pty Ltd

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	737
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy Regulatory	-
General Administrative and Other	
Merger Related Expenses Total	_
Total Operating Expenses	737
Operating Income	(737)
Total Interest Income	0
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(737)
Income Tax Provisions	(223)
Net Income	(514)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(514)

.

Unconsolidated Balance Sheet -Nasdaq Canada Inc.

(in mousands, unautico)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,487
Investments	-
Total Receivables - Net	105
Current restricted Cash and Cash equivalents	-
Other Current Assets	1,564
Margin Deposits & Default Fund Total Current Assets	3,156
Total Current Assets	3,150
Long Term Assets:	
Total Property and Equipment - Net	803
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	4,685
Total Long Term Assets	5,488
Total Assets	8,645
LIABILITIES	
Total AP and Accrued Expenses	1,263
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	833
Deferred Revenue	-
Lease liability - current	872
Other Accrued Liabilities	(51)
Current Liabilities	2,916
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	3,812
All Other Long Term Liabilities	192
Long Term Liabilities	4,005
Total Liabilities	(021
Total Liadinities	6,921
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	3,817
Accumulated Other Comprehensive Income/(Loss)	(36)
Total Retained Earnings	(2,057)
Proportional Ownership Equity	-
Total Nasdag Stockholdere' Equity	1 794
Total Nasdaq Stockholders' Equity Non Controlling Interest	1,724
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,724
1	-,/=
Total Liabilities Non-Controlling Interest and Stackholdows Function	0 / 45
Total Liabilities Non Controlling Interest and Stockholders Equity	8,645

Unconsolidated Statement of Income -Nasdaq Canada Inc.

(in mousands, unautico)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	6,675
Total Revenues	6,675
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	6,675
Operating Expenses:	
Compensation and Benefits	5,365
Marketing and Advertising	0
Depr and Amortization	314
Professional and Contract Services	197
Computer Ops and Data Communication	135
Occupancy	(41)
Regulatory	-
General Administrative and Other	276
Merger Related Expenses Total	
Total Operating Expenses	6,247
Operating Income	428
Total Interest Income	2
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	429
Income Tax Provisions	(404)
Net Income	833
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	833

.

Unconsolidated Balance Sheet -Nasdaq Clearing AB

(in mousands, unauticu)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	6,383
Investments	146,284
Total Receivables - Net	7,021
Current restricted Cash and Cash equivalents	-
Other Current Assets	87,291
Margin Deposits & Default Fund	3,942,487
Total Current Assets	4,189,467
Long Term Assets:	
Total Property and Equipment - Net	29
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	5
Other Long Term Assets	658,648
Right of use asset Total Long Term Assets	658,682
Total Assets	4,848,149
LIABILITIES	
Total AP and Accrued Expenses	12,402
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,956
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	3,937,678
Current Liabilities	3,952,037
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	15
Long Term Liabilities	15
Total Liabilities	3,952,051
EQUITY	
Common Stock Total-W/IC	28,075
Common Stock in Treasury Total	-
Additional Paid in Capital	1,112,909
Accumulated Other Comprehensive Income/(Loss)	191,939
Total Retained Earnings	(436,824)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	896,098
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	896,098
Total Liabilities Non Controlling Interest and Stockholders Equity	4,848,149

Unconsolidated Statement of Income -Nasdaq Clearing AB

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	42,984
Corporate Platforms	-
Investment Intelligence	487
Market Technology Revenues	5,200
Other Revenues	553
Total Revenues	49,224
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	49,224
Operating Expenses:	
Compensation and Benefits	6,716
Marketing and Advertising	3
Depr and Amortization	-
Professional and Contract Services	3,436
Computer Ops and Data Communication	17,958
Occupancy	452
Regulatory	(60)
General Administrative and Other	(701)
Merger Related Expenses Total	274
Total Operating Expenses	28,076
Operating Income	21,147
Total Interest Income	(468)
Total Interest Expense	(269)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	159
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	20,569
Income Tax Provisions	6,732
Net Income	13,837
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	13,837

.

Unconsolidated Balance Sheet -Nasdaq Copenhagen A/S

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	332
Investments	-
Total Receivables - Net	6,915
Current restricted Cash and Cash equivalents	5,593
Other Current Assets	52,891
Margin Deposits & Default Fund	-
Total Current Assets	65,731
Long Term Assets:	
Total Property and Equipment - Net	160
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	822
Other Long Term Assets	158
Right of use asset Total Long Term Assets	1,139
	(()70
Total Assets	66,870
LIABILITIES	
Total AP and Accrued Expenses	347
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	3,194
Deferred Revenue	836
Lease liability - current	-
Other Accrued Liabilities	5,578
Current Liabilities	9,955
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	2,891
Lease liability - non current	-
All Other Long Term Liabilities	8,485
Long Term Liabilities	11,376
Total Liabilities	21,330
FOULTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	52,129
Accumulated Other Comprehensive Income/(Loss)	(3,337)
Total Retained Earnings	(3,252)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	45,540
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	45,540
Total Liabilities Non Controlling Interest and Stockholders Equity	66,870

Unconsolidated Statement of Income -Nasdaq Copenhagen A/S

(in housands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	24,928
Corporate Platforms	13,081
Investment Intelligence	17,111
Market Technology Revenues	-
Other Revenues	2,483
Total Revenues	57,602
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	57,602
Operating Expenses:	
Compensation and Benefits	7,360
Marketing and Advertising	35
Depr and Amortization	57
Professional and Contract Services	2,135
Computer Ops and Data Communication	4,668
Occupancy	704
Regulatory	1,027
General Administrative and Other	1,072
Merger Related Expenses Total	9
Total Operating Expenses	17,067
Operating Income	40,534
Total Interest Income	23
Total Interest Expense	(44)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	40,514
Income Tax Provisions	8,916
Net Income	31,599
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	31,599

.

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

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	13,676
Investments	-
Total Receivables - Net	1,846
Current restricted Cash and Cash equivalents	-
Other Current Assets	308
Margin Deposits & Default Fund	-
Total Current Assets	15,830
Long Term Assets:	
Total Property and Equipment - Net	2,155
Goodwill	744
Other Intangibles	-
Non Current Deferred Taxes	1,079
Other Long Term Assets	1,179
Right of use asset Total Long Term Assets	<u> </u>
Total Long Term Assets	3,771
Total Assets	21,621
LIABILITIES	
Total AP and Accrued Expenses	323
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,792
Deferred Revenue	-
Lease liability - current	864
Other Accrued Liabilities	(2,224)
Current Liabilities	1,755
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	216
Long Term Liabilities	216
Total Liabilities	1,971
EQUITY	
Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	11,621
Accumulated Other Comprehensive Income/(Loss)	(2,680)
Total Retained Earnings	10,709
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	19,650
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	19,650
Total Liabilities Non Controlling Interest and Stockholders Equity	21,621

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

(in housands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	19,037
Total Revenues	19,037
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	19,037
Operating Expenses:	
Compensation and Benefits	8,849
Marketing and Advertising	5
Depr and Amortization	1,292
Professional and Contract Services	4,536
Computer Ops and Data Communication	655
Occupancy	1,195
Regulatory	-
General Administrative and Other	782
Merger Related Expenses Total	12
Total Operating Expenses	17,325
Operating Income	1,711
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	1,711
Income Tax Provisions	988
Net Income	723
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	723
	125

.

Unconsolidated Balance Sheet -Nasdaq Corporate Solutions International Limited

	Year Ended
	December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	12,260
Investments	-
Total Receivables - Net	3,676
Current restricted Cash and Cash equivalents	-
Other Current Assets	14,978
Margin Deposits & Default Fund	-
Total Current Assets	30,914
Long Term Assets:	
Total Property and Equipment - Net	10,895
Goodwill	69,527
Other Intangibles	3,069
Non Current Deferred Taxes	33
Other Long Term Assets	416
Right of use asset Total Long Term Assets	<u>12,842</u> 96,781
Tour Long Term Assets	
Total Assets	127,695
LIABILITIES	
Total AP and Accrued Expenses	1,674
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,005
Deferred Revenue	4,332
Lease liability - current	(519)
Other Accrued Liabilities	283
Current Liabilities	6,774
Total Long Term Debt	-
Non Current Deferred Tax Liability	5,373
Non-current deferred revenue	-
Lease liability - non current	14,902
All Other Long Term Liabilities	-
Long Term Liabilities	20,275
Total Liabilities	27,049
ΕΩΠΙΤΥ	
EQUITY Common Stock Total-W/IC	_
Common Stock in Treasury Total	
Additional Paid in Capital	136,691
Accumulated Other Comprehensive Income/(Loss)	(14,940)
Total Retained Earnings	(21,106)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	100,646
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	100,646
Total Liabilities Non Controlling Interest and Stockholders Equity	127,695

Unconsolidated Statement of Income -Nasdaq Corporate Solutions International Limited

(in modulus, undered)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	35,089
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	6,680
Total Revenues	41,769
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	41,769
Operating Expenses:	
Compensation and Benefits	5,685
Marketing and Advertising	295
Depr and Amortization	3,304
Professional and Contract Services	5,218
Computer Ops and Data Communication	14,349
Occupancy	1,470
Regulatory	1,470
General Administrative and Other	1,116
Merger Related Expenses Total	264
Total Operating Expenses	31,702
Operating Income	10,066
Total Interest Income	36
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	10,102
Income Tax Provisions	1,300
Net Income	8,803
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	8,803
-	

.

Unconsolidated Balance Sheet -Nasdaq CSD SE

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	12,633
Investments	3,598
Total Receivables - Net	237
Current restricted Cash and Cash equivalents	-
Other Current Assets	1,738
Margin Deposits & Default Fund	-
Total Current Assets	18,207
Long Term Assets:	
Total Property and Equipment - Net	39
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	4
Other Long Term Assets	7,303
Right of use asset	98
Total Long Term Assets	7,444
Total Assets	25,651
LIABILITIES	
Total AP and Accrued Expenses	7,860
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	172
Deferred Revenue	13
Lease liability - current	55
Other Accrued Liabilities	42
Current Liabilities	8,143
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	43
All Other Long Term Liabilities	-
Long Term Liabilities	43
Total Liabilities	8,185
EQUITY	
Common Stock Total-W/IC	6,294
Common Stock in Treasury Total	0,294
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	5,287
Total Retained Earnings	5,884
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	17,465
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	17,465
Total Liabilities Non Controlling Interest and Stockholders Equity	25,651

Unconsolidated Statement of Income -Nasdaq CSD SE

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	2,515
Corporate Platforms	_,
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,729
Total Revenues	4,245
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	4,245
Operating Expenses:	
Compensation and Benefits	770
Marketing and Advertising	9
Depr and Amortization	9
Professional and Contract Services	1,579
Computer Ops and Data Communication	806
Occupancy	110
Regulatory	207
General Administrative and Other	638
Merger Related Expenses Total	
Total Operating Expenses	4,126
Total Operating Expenses	4,120
Operating Income	119
Total Interest Income	(22)
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	(17)
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	80
Income Tax Provisions	63
Net Income	
Not (income) evenues attributable to some state line interest	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	16

.

Unconsolidated Balance Sheet -Nasdaq CXC Limited

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	14,798
Investments	-
Total Receivables - Net	4,685
Current restricted Cash and Cash equivalents	-
Other Current Assets	166
Margin Deposits & Default Fund	-
Total Current Assets	19,649
Long Term Assets:	
Total Property and Equipment - Net	1,247
Goodwill	58,769
Other Intangibles	59,278
Non Current Deferred Taxes	(233)
Other Long Term Assets	-
Right of use asset Total Long Term Assets	504
Four Long Ferm Associa	
Total Assets	139,213
LIABILITIES	
Total AP and Accrued Expenses	1,315
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	653
Deferred Revenue	-
Lease liability - current	256
Other Accrued Liabilities	(678)
Current Liabilities	1,546
Total Long Term Debt	-
Non Current Deferred Tax Liability	15,764
Non-current deferred revenue	-
Lease liability - non current	247
All Other Long Term Liabilities	0
Long Term Liabilities	16,012
Total Liabilities	17,558
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	115,024
Accumulated Other Comprehensive Income/(Loss)	11,056
Total Retained Earnings	(4,424)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	121,656
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	121,656
Total Liabilities Non Controlling Interest and Stockholders Equity	139,213

Unconsolidated Statement of Income -Nasdaq CXC Limited

REVENUE Market Services Revenues 15,211 Corporate Platforms 7,542 Market Technology Revenues 41 Total Revenues 22,794 COST OF REVENUES 1 Liquidity Rebates 1 Total Cost of Revenues (14) Total Cost of Revenues (14) Revenues less Cost of Revenues 22,780 Operating Expenses: 2,040 Computer Ops and Data Communication 5,342 Professional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 322 Regulatory 12,520 Operating Income 10,260 Total Operating Income 76 Total Interest Income 76 Total Interest Repense - Operating Income - Chain (ass) on sale of Statige initiatives - Ovidend and Investment Income - Total Interest Repense - Operating Income - Total Operating Expense - Computer Ops and Bata Statiget inititatives -	(in mousands, unautico)	Year Ended December 31, 2020
Corporate Platforms 7,542 Investment Intelligence 7,542 Other Revenues 41 Total Revenues 22,794 COST OF REVENUES 1 Liquidity Rebates 1 Brokerage, Clearance and Exchange Fees (14) Total Cost of Revenues 22,780 Operating Expenses: 2,040 Comperating Expenses: 2,040 Omarketing and Advertising 4 Professional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 372 Regulatory 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - - FX Operating - - Income from Unconsolidated Subsidiary - - Gain (Loss) on Sales of Entit	REVENUE	
Investment Intelligence 7,542 Market Technology Revenues 41 Total Revenues 22,794 COST OF REVENUES 14 Liquidity Rebates (14) Brokerage, Clearance and Exchange Fees (14) Revenues less Cost of Revenues 22,780 Operating Expenses: (14) Compensation and Benefits 2,040 Marketing and Advertising 4 Depr and Amortization 5,342 Oecupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses 12,520 Operating Income 10,260 Total Operating Expenses 12,520 Operating Income 76 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - - FX Operating - -	Market Services Revenues	15,211
Market Technology Revenues 41 Other Revenues 41 Total Revenues 22,794 COST OF REVENUES 14 Eliquidity Rebates (14) Revenues less Cost of Revenues (14) Revenues less Cost of Revenues (2,796) Operating Expenses: 22,780 Compensation and Benefits 2,040 Marketing and Advertising 4 Depr and Amortization 6,866 Occupancy 3,722 Regulatory 122 General Administrative and Other 348 Merger Related Expenses 12,529 Operating Expenses 12,529 Operating Income 76 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entrity - Ingain (untaxed reserves - Det Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entrity - <td>Corporate Platforms</td> <td>-</td>	Corporate Platforms	-
Other Revenues 41 Total Revenues 22,794 COST OF REVENUES 1 Liquidity Rebates 1 Brokerage, Clearance and Exchange Fees 1 Total Cost of Revenues 22,780 Operating Expenses: 2,040 Marketing and Advertising 4 Por ad Amortization 5,342 Porgenating Expenses: 2,040 Computer Ops and Advertising 4 Depr and Amortization 636 Computer Ops and Data Communication 636 Occupancy 372 Regulatory 372 General Administrative and Other 348 Merger Related Expenses 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense 76 Cotal (loss)	Investment Intelligence	7,542
Total Revenues 22,794 COST OF REVENUES	Market Technology Revenues	-
COST OF REVENUES Liquidity Rebates	Other Revenues	41
Liquidity Rebates - Brokerage, Clearance and Exchange Fees (14) Total Cost of Revenues (14) Revenues less Cost of Revenues 22,780 Operating Expenses: 2,040 Marketing and Advertising 4 Dept and Amorization 5,342 Porfessional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total - Total Operating Expenses 12,520 Operating Income 10,260 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - In pairmert Loss - Impairment Loss - Impairment Loss - Impairment Loss - </td <td>Total Revenues</td> <td>22,794</td>	Total Revenues	22,794
Brokerage, Clearance and Exchange Fees (14) Total Cost of Revenues (14) Revenues less Cost of Revenues 22,780 Operating Expenses: 2,040 Marketing and Advertising 4 Depr and Amorization 5,342 Professional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total - Total Interest Income 76 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on sales of Entity - Impairment Loss - - FX Operating - - Income from Unconsolidated Subsidiary - - Gain (loss) on Sales of Entity - - Impairment Loss - - - FX Operatin	COST OF REVENUES	
Total Cost of Revenues(14)Revenues less Cost of Revenues22,780Operating Expenses:2,040Compensation and Benefits2,040Marketing and Advertising4Depr and Amortization5,342Professional and Contract Services3,605Computer Ops and Data Communication686Occupancy372Regulatory122General Administrative and Other348Merger Related Expenses12,520Operating Expense12,520Operating Income76Total Operating Income76Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes10,337Income Tax Provisions2,764Net (income) expense attributable to noncontrolling interests-	Liquidity Rebates	-
Revenues less Cost of Revenues22,780Operating Expenses: Compensation and Benefits2,040Marketing and Advertising4Depr and Amoritzation5,342Professional and Contract Services3,605Cocupancy372Regulatory122General Administrative and Other348Merger Related Expenses Total12,520Operating Income10,260Total Operating Expenses76Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Impairment Loss-FX Operating-FX Operating-Net Income7,573Net (income) expense attributable to noncontrolling interests-	Brokerage, Clearance and Exchange Fees	(14)
Operating Expenses: 2,040 Marketing and Advertising 4 Depr and Amortization 5,342 Professional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total 12,520 Operating Expenses 12,520 Operating Income 10,260 Total Operating Expenses 76 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - Pebt Conversion Expense - IC Income Form Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 10,337 Income Cax Provisions 2,764 </td <td>Total Cost of Revenues</td> <td>(14)</td>	Total Cost of Revenues	(14)
Compensation and Benefits2,040Marketing and Advertising4Depr and Amortization5,342Professional and Contract Services3,605Computer Ops and Data Communication686Occupancy372Regulatory122General Administrative and Other348Merger Related Expenses Total-Total Operating Expenses12,520Operating Income10,260Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-Inpairment Loss-FX Operating-Income Tax Provisions2,764Net Income7,573Net (income) expense attributable to noncontrolling interests-	Revenues less Cost of Revenues	22,780
Marketing and Advertising 4 Depr and Amortization 5,342 Professional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total 12,520 Operating Expenses 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense 76 Total Interest Expense 76 Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable		
Depr and Amortization5,342Professional and Contract Services3,005Computer Ops and Data Communication686Oecupancy372Regulatory122General Administrative and Other348Merger Related Expenses Total-Total Operating Expenses12,520Operating Income10,260Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-IC Income Before Taxes-Inpairment Loss-FX Operating-Net Income7,573Net (income) expense attributable to noncontrolling interests-Statistical Conversion Expense-Statistical Conversion Subject Conversion Subj	*	,
Professional and Contract Services 3,605 Computer Ops and Data Communication 686 Occupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total - Total Operating Expenses 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -		
Computer Ops and Data Communication686Occupancy372Regulatory122General Administrative and Other348Merger Related Expenses Total-Total Operating Expenses12,520Operating Income10,260Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Tax Provisions2,764Net (income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	*	
Occupancy 372 Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total 12,520 Operating Expenses 12,520 Operating Income 10,260 Total Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests - . . .		
Regulatory 122 General Administrative and Other 348 Merger Related Expenses Total - Total Operating Expenses 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Operating - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests - Net (income) expense attributable to noncontrolling interests -		
General Administrative and Other 348 Merger Related Expenses Total - Total Operating Expenses 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -		
Merger Related Expenses Total - Total Operating Expenses 12,520 Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -		
Total Operating Expenses12,520Operating Income10,260Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes10,337Income Tax Provisions2,764Net (income) expense attributable to noncontrolling interests-		348
Operating Income 10,260 Total Interest Income 76 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -		-
Total Interest Income76Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes10,337Income (income) expense attributable to noncontrolling interests-	Total Operating Expenses	12,520
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes10,337Income Tax Provisions2,764Net (income) expense attributable to noncontrolling interests-	Operating Income	10,260
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -	Total Interest Income	76
Dividend and Investment Income - 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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -		-
Income from Unconsolidated Investees - netGain (loss) foreign currency contractsChange in untaxed reservesDebt Conversion ExpenseIC Income from Unconsolidated SubsidiaryGain (Loss) on Sales of EntityImpairment LossFX OperatingNet Income Before Taxes10,337Income Tax Provisions2,764Net (income) expense attributable to noncontrolling interests		-
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 10,337 Income Tax Provisions 2,764 Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 Taxes10,337Income Tax Provisions2,764Net Income7,573Net (income) expense attributable to noncontrolling interests-	Income from Unconsolidated Investees - net	-
Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes10,337Income Tax Provisions2,764Net Income7,573Net (income) expense attributable to noncontrolling interests-	Gain (loss) foreign currency contracts	-
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes Income Tax Provisions 2,764 Net Income 7,573 Net (income) expense attributable to noncontrolling interests		-
Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes10,337Income Tax Provisions2,764Net Income7,573Net (income) expense attributable to noncontrolling interests-	Debt Conversion Expense	
Impairment Loss - FX Operating - Net Income Before Taxes 10,337 Income Tax Provisions 2,764 Net Income 7,573 Net (income) expense attributable to noncontrolling interests -		-
FX Operating - Net Income Before Taxes 10,337 Income Tax Provisions 2,764 Net Income 7,573 Net (income) expense attributable to noncontrolling interests -	Gain (Loss) on Sales of Entity	-
Net Income Before Taxes 10,337 Income Tax Provisions 2,764 Net Income 7,573 Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions 2,764 Net Income 7,573 Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income 7,573 Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	10,337
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	2,764
	Net Income	7,573
Net Income attributable to Nasdaq, Inc. 7,573	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 7,573		
	Net Income attributable to Nasdaq, Inc.	7,573

.

Unconsolidated Balance Sheet -Nasdaq Exchange and Clearing Services AB

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	(558)
Investments	-
Total Receivables - Net	11,618
Current restricted Cash and Cash equivalents	-
Other Current Assets	(11,714)
Margin Deposits & Default Fund	-
Total Current Assets	(654)
Long Term Assets:	
Total Property and Equipment - Net	13,186
Goodwill	-
Other Intangibles Non Current Deferred Taxes	-
Other Long Term Assets	0
Right of use asset	-
Total Long Term Assets	13,186
Total Assets	12,532
1041113503	12,002
LIABILITIES	
Total AP and Accrued Expenses	500
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	4,330
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	- 468
Current Liabilities	5,298
Total Long Term Debt	-
Non Current Deferred Tax Liability Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	5,298
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss)	142
Total Retained Earnings	(1,200) 8,292
Four retained Lannings	0,272
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	7,234
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	7,234
Total Liabilities Non Controlling Interest and Stockholders Equity	12,532

Unconsolidated Statement of Income -Nasdaq Exchange and Clearing Services AB

(in troubulat, and area)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	32
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	36,812
Other Revenues	4,518
Total Revenues	41,362
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	41,362
Operating Expenses:	
Compensation and Benefits	9,274
Marketing and Advertising	2
Depr and Amortization	5,380
Professional and Contract Services	4,805
Computer Ops and Data Communication	22,737
Occupancy	1,150
Regulatory	-
General Administrative and Other	(401)
Merger Related Expenses Total	
Total Operating Expenses	42,948
Operating Income	(1,586)
Total Interest Income	(7)
Total Interest Expense	(161)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	1,676
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	(77)
Income Tax Provisions	11
Net Income	(88)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(88)
income autioutable to rasuary inc.	(66)

.

Unconsolidated Balance Sheet -Nasdaq France SAS

(in mousands, anadated)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	552
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	457
Margin Deposits & Default Fund	
Total Current Assets	1,009
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	393
Other Long Term Assets	22
Right of use asset Total Long Term Assets	416
Total Assets	1,425
LIABILITIES	
Total AP and Accrued Expenses	38
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	296
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	116
Current Liabilities	450
Total Long Term Debt	-
Non Current Deferred Tax Liability	1,917
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	1,917
Total Liabilities	2,367
EQUITY	
Common Stock Total-W/IC	0
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	(313)
Total Retained Earnings	(629)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(942)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(942)
Total Liabilities Non Controlling Interest and Stockholders Equity	1,425

Unconsolidated Statement of Income -Nasdaq France SAS

(in mousands, unautico)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,082
Total Revenues	1,082
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,082
Operating Expenses:	
Compensation and Benefits	1,287
Marketing and Advertising	0
Depr and Amortization	-
Professional and Contract Services	56
Computer Ops and Data Communication	5
Occupancy	104
Regulatory	-
General Administrative and Other	67
Merger Related Expenses Total	(92)
Total Operating Expenses	1,427
Operating Income	(345)
Total Interest Income	-
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(345)
Income Tax Provisions	20
Net Income	(365)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(365)

.

Unconsolidated Balance Sheet -Nasdaq Germany GmbH

(in mousands, unaudried)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	398
Investments	-
Total Receivables - Net	(0)
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,173
Margin Deposits & Default Fund	-
Total Current Assets	2,571
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	23
Right of use asset Total Long Term Assets	23
-	
Total Assets	2,594
LIABILITIES	
Total AP and Accrued Expenses	34
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	290
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(26)
Current Liabilities	298
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	655
Long Term Liabilities	655
Total Liabilities	953
EQUITY	
Common Stock Total-W/IC	(1)
Common Stock in Treasury Total	(1)
Additional Paid in Capital	316
Accumulated Other Comprehensive Income/(Loss)	85
Total Retained Earnings	1,241
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,641
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	1,641
Total Liabilities Non Controlling Interest and Stockholders Equity	2,594

Unconsolidated Statement of Income -Nasdaq Germany GmbH

(In mousands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,752
Total Revenues	1,752
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,752
Operating Expenses:	
Compensation and Benefits	1,396
Marketing and Advertising	0
Depr and Amortization	(9)
Professional and Contract Services	8
Computer Ops and Data Communication	12
Occupancy	85
Regulatory	-
General Administrative and Other	145
Merger Related Expenses Total	-
Total Operating Expenses	1,637
Operating Income	115
Total Interest Income	
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	
Dividend and investment meetine	
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	115
Income Tax Provisions	48
Net Income	66
Ave income	00
Net (income) expense attributable to noncontrolling interests	-
Nat Income attributable to Nasday, Inc.	
Net Income attributable to Nasdaq, Inc.	66

.

Unconsolidated Balance Sheet -Nasdaq Helsinki Ltd

(in mousands, unaddroc)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	689
Investments	-
Total Receivables - Net	4,094
Current restricted Cash and Cash equivalents	5,602
Other Current Assets	48,621
Margin Deposits & Default Fund	-
Total Current Assets	59,006
Long Term Assets:	
Total Property and Equipment - Net	89
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	34
Other Long Term Assets	8,587
Right of use asset Total Long Term Assets	
Tom Long Tom Asses	
Total Assets	67,717
LIABILITIES	
Total AP and Accrued Expenses	205
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,437
Deferred Revenue	946
Lease liability - current	-
Other Accrued Liabilities	10,916
Current Liabilities	13,503
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	1,488
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	1,488
Total Liabilities	14,991
EQUITY	
Common Stock Total-W/IC	_
Common Stock in Treasury Total	-
Additional Paid in Capital	(7,893)
Accumulated Other Comprehensive Income/(Loss)	(9,320)
Total Retained Earnings	69,793
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	52,580
Non Controlling Interest	52,580 146
Non Controlling Interest - Unconsolidated Subs	- 140
Total Equity	52,726
Total Liabilities Non Controlling Interest and Stockholders Equity	67,717

Unconsolidated Statement of Income -Nasdaq Helsinki Ltd

(in thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	20,085
Corporate Platforms	6,966
Investment Intelligence	11,063
Market Technology Revenues	
Other Revenues	479
Total Revenues	38,593
	00,070
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	38,593
Operating Expenses:	
Compensation and Benefits	3,584
Marketing and Advertising	28
Depr and Amortization	46
Professional and Contract Services	3,111
Computer Ops and Data Communication	3,542
Occupancy	434
Regulatory	451
General Administrative and Other	532
Merger Related Expenses Total	-
Total Operating Expenses	11,728
Operating Income	26,865
Total Interest Income	0
Total Interest Expense	0
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	- (18 800)
Dividend and investment income	(18,800)
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	8,065
Income Tax Provisions	5,621
Net Income	2,445
Net (income) expense attributable to noncontrolling interests	(35)
Net Income attributable to Nasdaq, Inc.	2,409

.

Unconsolidated Balance Sheet -Nasdaq Holding AB

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	(7,098)
Investments	-
Total Receivables - Net	3,089,474
Current restricted Cash and Cash equivalents	-
Other Current Assets	4,784
Margin Deposits & Default Fund	-
Total Current Assets	3,087,160
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	43
Other Long Term Assets	(4,157,748)
Right of use asset Total Long Term Assets	(4,157,704)
Total Assets	(1,070,545)
LIABILITIES	
Total AP and Accrued Expenses	17,183
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	439
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
	57,000
Current Liabilities	74,622
Total Long Term Debt	-
Non Current Deferred Tax Liability	618
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	618
Total Liabilities	75,240
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	(4,145,107)
Accumulated Other Comprehensive Income/(Loss)	3,413,395
Total Retained Earnings	(414,073)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(1,145,785)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	(1,145,785)
Total Liabilities Non Controlling Interest and Stockholders Equity	(1,070,545)

Unconsolidated Statement of Income -Nasdaq Holding AB

REVENUE	(In trousands, unadrice)	Year Ended December 31, 2020
Market Services Revenues - Corporate Platforms - Market Technology Revenues - Market Technology Revenues - Other Revenues 3,503 COST OF REVENUES - Liquidity Robutes - Forkarre, Clearance and Exchange Fees - Total Cost of Revenues - Operating Expenses: - Compensation and Benefitis 2,321 Marketing and Advertising - Per and Amorization - Pordessional and Contract Services 275 Cocupancy - Regulatory - General Administrative and Other - Marger Related Expenses - Colol Interest Income - Total Interest Expense - Change in untaxed reserves - Drividend and Investment Income - Income from Unconsolidated Investees - net - Gain (Loss) on sale of Strategic initiatives - Dividend and Investment Income - Pat Oner from Unconsolidated Subsidiary -	REVENUE	
Investment Intelligence - Market Technology Revenues 3,503 Other Revenues 3,503 Total Revenues 3,503 COST OF REVENUES - Liquidity Rebates - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits 2,321 Marketing and Advertising 14 Depr and Amortization - Professional and Contract Services 275 Concupancy 186 Regulatory - General Administrative and Other 323 Merger Related Expenses - Total Operating Expenses - Occupancy 186 Regulatory - General Administrative and Other 422 Total Nerset Expenses - Operating Income - Total Interest Income - Total Interest Income - Total Interest Income - Total Interest Income - Dividend and Investinent In	Market Services Revenues	-
Market Technology Revenues 3.503 Other Revenues 3.503 Total Revenues 3.503 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Compensation and Benefits 2.3503 Operating Expenses: - Compensation and Benefits 2.321 Marketing and Advertising 14 Depr and Amortization - Professional and Contract Services 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory - General Administrative and Other 3259 Merger Related Expenses 3.213 Operating Income 2290 Total Interest Income - 1otal Interest Expense - Grin (loss) on sale of strategic initiatives - Oridi (loss) on sale of strategic initiatives - Oridi (loss) on Sales of Entity - Income from Unconsolidated Investees - net - Gain (loss) foreign eurrency contracts - Change in untaxed reserves	Corporate Platforms	-
Other Revenues 3,503 Total Revenues 3,503 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 3,503 Operating Expenses: - Compensation and Benefits 2,321 Marketing and Advertising 14 Dept and Amotization - Professional and Contract Services 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory - General Administrative and Other 3223 Marger Related Expenses 3,213 Operating Income 290 Total Interest Income - Total Interest Expense - Otal Interest Expense - Outle (news) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - Opt Conversion Expense - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense	Investment Intelligence	-
Total Revenues 3,503 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Compensation and Benefits 2,3211 Marketing and Advertising 14 Deprating Expenses: 2 Compensation and Benefits 2,3211 Marketing and Advertising 14 Deprating Expenses: - Company San Data Communication 292 Oceupancy 186 Regulatory - General Administrative and Other 3225 Merger Related Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Income - Total Interest Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - Impairment Loss - Impairment Loss - Inpairment Loss - <	Market Technology Revenues	-
COST OF REVENUES . Brokerage, Clearance and Exchange Fees . Total Cost of Revenues . Revenues less Cost of Revenues . Revenues less Cost of Revenues . Compensation and Benefits 2,321 Marketing and Advertising 14 Depr and Amortization . Professional and Contract Services . Cocupancy . Regulatory . General Administrative and Other . Apperating Expenses . Coll Operating Expenses . Operating Income . Total Interest Income . Total Interest Income . Total Interest Income . Total Interest Expense . Gini (loss) on sale of Strategic initiatives . Dividend and Investment Income . Income from Unconsolidated Investees - net . Gain (loss) foreign currency contracts . Impairment Loss . . Impairment Loss . . Impairment Loss . .	Other Revenues	3,503
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 3,503 Operating Expenses: 2,321 Marketing and Advertising 14 Depr and Amortization - Porfessional and Contract Services 275 Compensation and Benefits 2,321 Marketing and Advertising 14 Depr and Amortization - Porfessional and Contract Services 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory - General Administrative and Other 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income - Income from Unconsolidated Investees - net - Gain (loss) or sales of Strategic initiatives - Operating in untaxed reserves - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales	Total Revenues	3,503
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 3,503 Operating Expenses: 2,321 Compensation and Benefits 2,321 Marketing and Advertising 14 Depr and Amortization - Professional and Contrast Services 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory 186 Regulatory 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - Income Fore Taxes 183 Income Tax Provisions 21 Net Income Attributable to noncontrolling interests -	COST OF REVENUES	
Total Cost of Revenues-Revenues less Cost of Revenues3,503Operating Expenses: Compensation and Benefits2,321Marketing and Advertising14Depr and Amortization2Professional and Contract Services275Computer Ops and Data Communication92Occupancy186Regulatory325Merger Related Expenses Total3,213Operating Expense3,213Operating Income290Total Interest Income42Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Inger in untaxed reserves-Debt Conversion Expense-EX Operating-Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income Cax Provisions21Net Income) expense attributable to noncontrolling interests-Interest Sense attributable to noncontrolling interests-	Liquidity Rebates	-
Revenues less Cost of Revenues3,503Operating Expenses: Compensation and Benefits2,321Marketing and Advertising14Depr and Amoritzation14Depr and Amoritzation22Occupancy186Regulatory-General Administrative and Other325Merger Related Expenses Total-Total Operating Expenses3,213Operating Income290Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investes - net-Gain (loss) on sales of Entity-Inpairment Loss-FX Operating-Income Tax Provisions21Net Income162Net Income162	Brokerage, Clearance and Exchange Fees	-
Operating Expenses: 2,321 Compensation and Benefits 2,321 Marketing and Advertising 14 Depr and Amortization 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory - General Administrative and Other 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - Poerating - Income Before Taxes 183 Income Tax Provisions 21 Net Income 162 Net (income) expense attributable to noncontrolling interests -	Total Cost of Revenues	-
Compensation and Benefits2,321Marketing and Advertising14Depr and Amortization14Professional and Contract Services275Computer Ops and Data Communication92Occupancy186Regulatory-General Administrative and Other325Merger Related Expenses Total-Total Operating Expenses3,213Operating Income290Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Sale of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income Tax Provisions21Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	Revenues less Cost of Revenues	3,503
Compensation and Benefits2,321Marketing and Advertising14Depr and Amortization14Professional and Contract Services275Computer Ops and Data Communication92Occupancy186Regulatory-General Administrative and Other325Merger Related Expenses Total-Total Operating Expenses3,213Operating Income290Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Sale of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income Tax Provisions21Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	Operating Expenses:	
Marketing and Advertising 14 Depr and Amortization - Professional and Contract Services 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory - General Administrative and Other 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net Income) expense attributable to noncontrolling interests -		2.321
Depr and Amortization - Professional and Contract Services 275 Computer Ops and Data Communication 92 Occupancy 186 Regulatory - General Administrative and Other 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -	*	
Professional and Contract Services275Computer Ops and Data Communication92Occupancy186Regulatory-General Administrative and Other325Merger Related Expenses Total-Total Operating Expenses3,213Operating Income290Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) of sales of Entity-Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Income Tax Provisions21Net Income162Net (income) expense attributable to noncontrolling interests-Income (income) expense attributable to noncontrolling interests-		-
Occupancy186Regulatory-General Administrative and Other325Merger Related Expenses Total-Total Operating Expenses3,213Operating Income290Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) of Sales of Entity-Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income Tax Provisions21Net (income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	A.	275
Occupancy 186 Regulatory - General Administrative and Other 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests - Net (income) expense attributable to noncontrolling interests -		92
Regulatory - General Administrative and Other 325 Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests - Net (income) expense attributable to noncontrolling interests -	* *	186
Merger Related Expenses Total - Total Operating Expenses 3,213 Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -	* •	-
Total Operating Expenses3,213Operating Income290Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes183Income Tax Provisions21Net (income) expense attributable to noncontrolling interests-	General Administrative and Other	325
Operating Income 290 Total Interest Income 42 Total Interest Expense (149) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -	Merger Related Expenses Total	-
Total Interest Income42Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income (income) expense attributable to noncontrolling interests-	Total Operating Expenses	3,213
Total Interest Expense(149)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes183Income Tax Provisions21Net (income) expense attributable to noncontrolling interests-	Operating Income	290
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -	Total Interest Income	42
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -		(149)
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 Taxes183Income Tax Provisions21Net Income162Net (income) expense attributable to noncontrolling interests-		-
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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 183 Income Tax Provisions 21 Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
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 Taxes183Income Tax Provisions21Net Income162Net (income) expense attributable to noncontrolling interests-	Gain (loss) foreign currency contracts	-
Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income Tax Provisions21Net Income162Net (income) expense attributable to noncontrolling interests-		
IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 183 Income Tax Provisions 21 Net Income 162 Net (income) expense attributable to noncontrolling interests -	Change in untaxed reserves	-
Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes183Income Tax Provisions21Net Income162Net (income) expense attributable to noncontrolling interests-	Debt Conversion Expense	
Impairment Loss - FX Operating - Net Income Before Taxes 183 Income Tax Provisions 21 Net Income 162 Net (income) expense attributable to noncontrolling interests -	IC Income from Unconsolidated Subsidiary	-
FX Operating - Net Income Before Taxes 183 Income Tax Provisions 21 Net Income 162 Net (income) expense attributable to noncontrolling interests -	Gain (Loss) on Sales of Entity	-
Net Income Before Taxes 183 Income Tax Provisions 21 Net Income 162 Net (income) expense attributable to noncontrolling interests -	Impairment Loss	-
Income Tax Provisions 21 Net Income 162 Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income 162 Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	183
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	21
	Net Income	162
Net Income attributable to Nasdaq, Inc. 162	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 162		
Net income attributable to ivasuaq, inc. 162	Nat Income attributable to Needern Jun	1/2
	Net income attributable to ivasuaq, inc.	162

.

Unconsolidated Balance Sheet -Nasdaq Holding Denmark A/S

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	86
Investments	-
Total Receivables - Net	33
Current restricted Cash and Cash equivalents	-
Other Current Assets	40,327
Margin Deposits & Default Fund	-
Total Current Assets	40,446
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	52,129
Right of use asset Total Long Term Assets	52,129
C C	
Total Assets	92,575
LIABILITIES	
Total AP and Accrued Expenses	25
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	148,598
Current Liabilities	148,622
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	148,622
FOURTY	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	(66,045)
Accumulated Other Comprehensive Income/(Loss)	21,420
Total Retained Earnings	(11,422)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(56,048)
Non Controlling Interest	(20,010)
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(56,048)
Total Liabilities Non Controlling Interest and Stockholders Equity	92,575

Unconsolidated Statement of Income -Nasdaq Holding Denmark A/S

	Year Ended December 31, 2020
REVENUE Market Services Revenues	
	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	26
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	2
Merger Related Expenses Total	-
Total Operating Expenses	28
Operating Income	(28)
Total Interest Income	120
Total Interest Expense	(2,626)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(2,535)
Income Tax Provisions	(566)
Net Income	(1,969)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(1,969)
The meane attributable to Masualy file.	(1,707)

.

Unconsolidated Balance Sheet -Nasdaq Holding Luxembourg Sárl

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	142
Investments	-
Total Receivables - Net	398
Current restricted Cash and Cash equivalents	-
Other Current Assets	230,402
Margin Deposits & Default Fund	-
Total Current Assets	230,942
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	4,023,741
Right of use asset Total Long Term Assets	4,023,741
Total Assets	4,254,683
LIABILITIES	
Total AP and Accrued Expenses	398
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities Current Liabilities	(560)
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	4 197 264
All Other Long Term Liabilities	4,187,364
Long Term Liabilities	4,187,364
Total Liabilities	4,187,203
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	(223,402)
Accumulated Other Comprehensive Income/(Loss)	197,447
Total Retained Earnings	93,435
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	67,480
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	67,480
Total Liabilities Non Controlling Interest and Stockholders Equity	4,254,683

Unconsolidated Statement of Income -Nasdaq Holding Luxembourg Sárl

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	98
Computer Ops and Data Communication	-
Occupancy	16
Regulatory	-
General Administrative and Other Merger Related Expenses Total	2
Total Operating Expenses	116
Total Operating Expenses	
Operating Income	(116)
Total Interest Income	2,497
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	2,380
Income Tax Provisions	457
Net Income	1,924
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	1,924
The mean attributable to Pasualy, Ille.	1,924

.

Unconsolidated Balance Sheet -Nasdaq Iceland hf.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	2,722
Investments	2,702
Total Receivables - Net	475
Current restricted Cash and Cash equivalents	-
Other Current Assets	44
Margin Deposits & Default Fund	-
Total Current Assets	5,942
Long Term Assets:	
Total Property and Equipment - Net	106
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	25
Other Long Term Assets	-
Right of use asset	172
Total Long Term Assets	303
Total Assets	6,245
LIABILITIES	
Total AP and Accrued Expenses	95
SEC 31a Payable to the SEC	95
Accrued Personnel Costs	801
Deferred Revenue	415
Lease liability - current	102
Other Accrued Liabilities	166
Current Liabilities	1,578
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	773
Lease liability - non current	70
All Other Long Term Liabilities	-
Long Term Liabilities	844
Total Liabilities	2,422
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	10,890
Accumulated Other Comprehensive Income/(Loss)	(6,148)
Total Retained Earnings	(918)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	3,823
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	3,823
Total Liabilities Non Controlling Interest and Stockholders Equity	6,245

Unconsolidated Statement of Income -Nasdaq Iceland hf.

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	2,050
Corporate Platforms	1,629
Investment Intelligence	221 44
Market Technology Revenues	
Other Revenues	598
Total Revenues	4,542
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	4,542
Operating Expenses:	
Compensation and Benefits	2,259
Marketing and Advertising	26
Depr and Amortization	24
Professional and Contract Services	407
Computer Ops and Data Communication	605
Occupancy	212
Regulatory	37
General Administrative and Other	191
Merger Related Expenses Total	171
Total Operating Expenses	3,760
Operating Income	781
Total Interest Income	82
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	21
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	885
Income Tax Provisions	174
Not Incomo	
Net Income	711
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	711
-	

.

Unconsolidated Balance Sheet -Nasdaq International Ltd

ASSETS Current Assets: Cash & Equivalents Investments Carent extent Cash & Equivalents Investments Courrent roteride Cash and Cash equivalents Courrent roteride Cash and Cash equivalents Courrent assets Total Receivables - Net Courrent Assets Total Property and Equipment - Net Courrent Provided Cash and Equipment Courrent Provided Cash and Cash equivalents Courrent Deferred Taxes Courrent Deferred Taxes Courrent Provided Cash and Cash equivalents Courrent Provided Cash and Cash equivalent Provided Cash and Cas	(in mousands, unautico)	Year Ended December 31, 2020
Cash & Equivalents 140 Investments - Total Receivables - Net 100 Current restricted Cash and Cash equivalents - Other Current Assets 7,708 Iong Term Assets: 7,954 Long Term Assets: 7,954 Codewill - Other Intragibles - Non Current Deferred Taxes - Other Intragibles - Non Current Deferred Taxes - Other Intragibles - Total Long Term Assets - Total Long Term Assets - Total Assets -	ASSETS	
Investments - Net - Orthogonal Cash equivalents - Orthor Current Assets 7,708 Margin Deposits & Default Fund	Current Assets:	
Total Receivables - Net106Current restricted Cash and Cash equivalents-Other Current Assets7,708Magin Deposits & Default Fund-Total Current Assets7,954Long Term Assets:180Goodwill-Other Intangibles-Non Current Deferred Taxes-Other Long Term Assets:-Right of use asset-Total Assets-Right of use asset-Total Assets-Rotal Assets-Rotal Assets-SEC 31a Payable to the SEC-Accrued Personnel Costs2,270Deferred Taxe Liabilities-Outrent Deferred Taxe Liability-Outrent Liabilities-Current Liabilities-Courrent Liabilities-Outrent Deferred Taxe Liability-Non Current Deferred Taxe Liability-Non Current Deferred Taxe Liability-Non Current Deferred Taxe Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Deferred Taxe Liability-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent Liabilities-Courrent C	*	140
Current restricted Cash and Cash equivalents 7,708 Other Current Assets 7,708 Margin Deposits & Default Fund - Total Current Assets 7,954 Long Term Assets: 180 Total Property and Equipment - Net 180 Goodwill - Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Assets 8,134 LIABILITIES - Total Assets 8,134 LIABILITIES - Total Assets 2,270 Deferred Revenue - Lease liability - ourent - Current Liabilities 2,270 Deferred Revenue - Lease liability - ourent - One Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non Current deferred revenue - Lease liability - oun current - Long Term Liabilities - Long Te		-
Other Current Assets 7,708 Margin Deposits & Default Fund - Total Current Assets 7,954 Long Term Assets: 180 Goodwill - Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets - Right of use asset - Total Assets 8,134 LIABILITIES - Total Assets 8,134 LIABILITIES - Total Assets 2,270 Deferred Revenue - Lacsulabilities 2,270 Other Asset 3,639 Total Long Term Debt - Non Current Deferred Tax Liability - Non Current Deferred Tax Liability - Non Current Deferred Tax Liabilities - Output Liabilities - Output Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) - Total Retained Earnings 6,917 Proportional Ownership Equity <		106
Margin Deposits & Default Fund 7354 Total Current Assets: 180 Goodwill - Other Intagibles - Non Current Deferred Taxes - Other Intagibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets 8134 LIABILITIES - Total Assets 8,134 Deferred Revenue - Deferred Revenue - Deferred Revenue - Deferred Revenue - Other Liabilities 2,968 Total Long Term Debt - Non Current Deferred Taxe Liability - Non Current Deferred Taxes - Other Accrued Liabilities - Other Accrued Liabilities - Total Long Term Debt - Non Current Deferred Taxes - Additonal Prain Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Tensury Total	*	- 7 708
Total Current Assets7,954Long Term Assets: Total Property and Equipment - Net Goodwill180Other Intangibles-On Current Deferred Taxes-Other Long Term Assets-Right of use asset-Total Assets8,134LIABILITIES-Total Assets-SEC 31a Payable to the SEC-Accrued Personnel Costs2,270Deferred Revenue-Lease liability - current-Other Active Liabilities369Current Liabilities-Total Long Term Debt-Non Current Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-<		
Total Property and Equipment - Net180Goodwill-Other Intangibles-Non Current Deferred Taxes-Other Long Term Assets-Right of use asset-Total Long Term Assets8.134LIABILITIES-Total AP and Accrued Expenses329SEC 31a Payable to the SEC-Accrued Personnel Costs2.270Deferred Revenue-Lease liability - current-Other Accrued Expenses369Current Liabilities2.9668Total Long Term Debt-Non Current Deferred Tax Liability-Non Current Liabilities-Lease liability - ourent-All Other Long Term Liabilities-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Parkauring6,917Proportional Ownership Equity-Total Nasdag Stockholders' Equity5,166Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Long Ternt Liabilites-Contorolling Interest-Contorolling Interest-Non Controlling Interest-Long Ternt Liability Equity-Contorolling Interest-Long Ternt Liability Comprehensive Income/(Loss)-Controlling Interest-Long Controlling Interest-Long Controlling Interest-Long Controlling Interest <td></td> <td>7,954</td>		7,954
Goodwill - Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets - Total Assets 8,134 LIABILITIES - Total Assets 8,134 LIABILITIES - Total Assets 8,134 LIABILITIES - Cacrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non Current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Totalrey Total	Long Term Assets:	
Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Total Long Term Assets - Total Long Term Assets 180 Total Assets 8,134 LIABILITIES - Total Assets 8,134 LIABILITIES - Cacrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common	Total Property and Equipment - Net	180
Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets 180 Total Assets 8,134 LIABILITIES - Total AP and Accrued Expenses 329 SEG 31a Payable to the SEC - Accrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non-Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock In Treasury Total - Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - <td< td=""><td></td><td>-</td></td<>		-
Other Long Term Assets - Right of use asset - Total Long Term Assets 180 Total Assets 8,134 LIABILITIES 329 SEC 31a Payable to the SEC - Accrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non Current Deferred revenue - Lease liability - non current - All Other Long Term Liabilities - All Other Long Term Liabilities - Long Term Liabilities - Contron Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdag Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs -	0	-
Right of use asset - Total Long Term Assets 180 Total Assets 8,134 LIABILITIES 329 SEC 31a Payable to the SEC - Accrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non-Current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock In Treasury Total - Additional Paid in Capital 0 Accunulated Other Comprehensive Income/(Loss) (1,751) Total Nasdaq Stockholders' Equity - Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - <		-
Total Long Term Assets180Total Assets8,134LLABILLITIES329Total AP and Accrued Expenses329SEC 31a Payable to the SEC-Accrued Personnel Costs2,270Deferred Revenue-Lease liability - current-Uter Accrued Liabilities369Current Liabilities2,968Total Long Term Debt-Non Current Deferred Tax Liability-Non Current Deferred Tax Liability-Non Current Liabilities-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additonal Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Stockholders' Equity5,166Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity5,166	-	-
LIABILITIES Total AP and Accrued Expenses SEC 31a Payable to the SEC Accrued Personnel Costs Deferred Revenue Lease liability - current Other Accrued Liabilities Total Long Term Debt Non-current Deferred Tax Liability Non-current deferred revenue Lease liability - non current All Other Long Term Liabilities Current Liabilities Cong Term Liabilities Cong Term Liabilities Cong Term Liabilities Cong Term Liabilities Common Stock Total-W/IC Common Stock Total-W/IC Condition Teasury Total Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Nasdaq Stockholders' Equity Non Controlling Interest Non Controlling Interest		180
Total AP and Accrued Expenses329SEC 31a Payable to the SEC-Accrued Personnel Costs2,270Deferred Revenue-Lease liability - current-Chter Accrued Liabilities369Current Liabilities2,968Total Long Term Debt-Non-Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-Lease liabilities-Total Liabilities-Cong Term Liabilities-Long Term Liabilities-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Nasdaq Stockholders' Equity-Proportional Ownership Equity-Total Lapiting Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity-St,166	Total Assets	8,134
Total AP and Accrued Expenses329SEC 31a Payable to the SEC-Accrued Personnel Costs2,270Deferred Revenue-Lease liability - current-Chter Accrued Liabilities369Current Liabilities2,968Total Long Term Debt-Non-Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-Lease liabilities-Total Liabilities-Cong Term Liabilities-Long Term Liabilities-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Nasdaq Stockholders' Equity-Proportional Ownership Equity-Total Lapiting Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity-St,166		
SEC 31a Payable to the SEC - Accrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity 5,166		220
Accrued Personnel Costs 2,270 Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non-current deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Nasdaq Stockholders' Equity - Proportional Ownership Equity - Total Liapilities Interest - Non Controlling Interest -	*	329
Deferred Revenue - Lease liability - current - Other Accrued Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Nasdaq Stockholders' Equity - Proportional Ownership Equity - Total Liquity 5,166 Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Cotal Equity 5,166	•	2.270
Other Accrud Liabilities 369 Current Liabilities 2,968 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Total Liabilities - EQUITY - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Othal Equity -		
Current Liabilities2,968Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-State Equity-State Equity <t< td=""><td>Lease liability - current</td><td>-</td></t<>	Lease liability - current	-
Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity-5,166-		369
Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities2,968EQUITY-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-State Equity-State Equity-State Equity-State Equity-State Equity-State Equity-Total Equity-State Equity-State Equity-Total Equity-Total Equity-State Equity-State Equity-Total Equity-State Equity-State Equity-State Equity-Total Equity-State Equity-State Equity-Total Equity-Total Equity-Total Equity-Total Equity-Total Equity-<	Current Liabilities	2,968
Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities2,968EQUITY-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Nasdaq Stockholders' Equity5,166Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity-5,166-	Total Long Term Debt	-
Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Total Equity 5,166	Non Current Deferred Tax Liability	-
All Other Long Term Liabilities Long Term Liabilities Total Liabilities EQUITY Common Stock Total-W/IC Common Stock in Treasury Total Additional Paid in Capital Additional Paid in Capital Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity Non Controlling Interest Non Controlling Interest - Total Equity 5,166		-
Long Term Liabilities-Total Liabilities2,968EQUITY2,968Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Nasdaq Stockholders' Equity5,166Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity5,166	-	-
Total Liabilities2,968EQUITY-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Nasdaq Stockholders' Equity5,166Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity5,166	-	-
EQUITY Common Stock Total-W/IC Common Stock in Treasury Total Additional Paid in Capital Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss) Total Retained Earnings Proportional Ownership Equity - Total Nasdaq Stockholders' Equity Non Controlling Interest Non Controlling Interest - Unconsolidated Subs Total Equity 5,166	Long Term Liabilities	
Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166	Total Liabilities	2,968
Common Stock in Treasury Total-Additional Paid in Capital0Accumulated Other Comprehensive Income/(Loss)(1,751)Total Retained Earnings6,917Proportional Ownership Equity-Total Nasdaq Stockholders' Equity5,166Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity5,166	-	
Additional Paid in Capital 0 Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166		-
Accumulated Other Comprehensive Income/(Loss) (1,751) Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166		-
Total Retained Earnings 6,917 Proportional Ownership Equity - Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166	-	
Total Nasdaq Stockholders' Equity 5,166 Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166	· · · · ·	
Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166	Proportional Ownership Equity	-
Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166	Total Nasdaq Stockholders' Equity	5,166
Non Controlling Interest - Unconsolidated Subs - Total Equity 5,166		
	-	
Total Liabilities Non Controlling Interest and Stockholders Equity 8,134	Total Equity	5,166
	Total Liabilities Non Controlling Interest and Stockholders Equity	8,134

Unconsolidated Statement of Income -Nasdaq International Ltd

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	18,472
Total Revenues	18,472
COST OF REVENUES	
Liquidity Rebates	_
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	
	10.470
Revenues less Cost of Revenues	18,472
Operating Expenses:	
Compensation and Benefits	14,208
Marketing and Advertising	118
Depr and Amortization	149
Professional and Contract Services	1,510
Computer Ops and Data Communication	374
Occupancy	1,114
Regulatory	-
General Administrative and Other	514
Merger Related Expenses Total	
Total Operating Expenses	17,988
Operating Income	484
Total Interest Income	21
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	506
Income Tax Provisions	80
Net Income	426
Net (income) expense attributable to noncontrolling interests	-
-	
Net Income of the field of Net Jack	107
Net Income attributable to Nasdaq, Inc.	426

.

Unconsolidated Balance Sheet -Nasdaq Korea Ltd.

(in mousands, unaddied)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,161
Investments	-
Total Receivables - Net	23
Current restricted Cash and Cash equivalents	-
Other Current Assets	(197)
Margin Deposits & Default Fund	-
Total Current Assets	987
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	1
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Total Long Total Associa	
Total Assets	988
LIABILITIES	
Total AP and Accrued Expenses	3
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	47
Deferred Revenue	202
Lease liability - current	-
Other Accrued Liabilities	132
Current Liabilities	384
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	384
EQUITY	
Common Stock Total-W/IC	93
Common Stock in Treasury Total	-
Additional Paid in Capital	3
Accumulated Other Comprehensive Income/(Loss)	(20)
Total Retained Earnings	528
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	604
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	604
Total Liabilities Non Controlling Interest and Stockholders Equity	988

Unconsolidated Statement of Income -Nasdaq Korea Ltd.

(in mousands, unaumed)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	1,109
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	1,109
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,109
Operating Expenses:	
Compensation and Benefits	323
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	40
Computer Ops and Data Communication	0
Occupancy	46
Regulatory	-
General Administrative and Other	1
Merger Related Expenses Total	410
Total Operating Expenses	410
Operating Income	699
Total Interest Income	0
Total Interest Expense	(3)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	695
Income Tax Provisions	118
Net Income	577
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	577

.

Unconsolidated Balance Sheet -Nasdaq Ltd

(in mousands, unautiled)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,479
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	23,548
Margin Deposits & Default Fund	-
Total Current Assets	25,027
Long Term Assets:	
Total Property and Equipment - Net	54
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	14
Other Long Term Assets	30,036
Right of use asset	1,649
Total Long Term Assets	31,753
Total Assets	56,780
	221
Total AP and Accrued Expenses	221
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,659
Deferred Revenue	-
Lease liability - current	1,179
Other Accrued Liabilities	(18)
Current Liabilities	4,042
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	496
All Other Long Term Liabilities	-
Long Term Liabilities	496
Total Liabilities	4,538
FOUTV	
EQUITY Common Stock Total-W/IC	
	-
Common Stock in Treasury Total	-
Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss)	46,348
1 1 1	(8) 5,902
Total Retained Earnings	5,902
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	52,242
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	52,242
Total Liabilities Non Controlling Interest and Stockholders Equity	56,780

Unconsolidated Statement of Income -Nasdaq Ltd

(in mousands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	14,612
Total Revenues	14,612
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	14,612
Operating Expenses:	
Compensation and Benefits	10,394
Marketing and Advertising	925
Depr and Amortization	8
Professional and Contract Services	612
Computer Ops and Data Communication	44
Occupancy	1,495
Regulatory	-
General Administrative and Other	826
Merger Related Expenses Total	17
Total Operating Expenses	14,321
Operating Income	292
Total Interest Income	1,040
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	1,332
Income Tax Provisions	3
Net Income	1,329
Net (income) expense attributable to noncontrolling interests	-
-	
Net Income attributable to Nasdaq, Inc.	1,329
the meetine attributable to Masuary, inc.	1,527

.

Unconsolidated Balance Sheet -Nasdaq NLX Limited

(in thousands, unaudited)	Year Ended December 31, 2020
ASSETS Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	0
Current restricted Cash and Cash equivalents	-
Other Current Assets	4,237
Margin Deposits & Default Fund	-
Total Current Assets	4,237
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	4,237
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	
Current Liabilities	-
Total Long Town Daht	
Total Long Term Debt Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	(40)
Common Stock in Treasury Total	
Additional Paid in Capital	103,924
Accumulated Other Comprehensive Income/(Loss)	(55)
Total Retained Earnings	(99,591)
Proportional Ownership Equity	-
Total Nandag Staalikaldard Dentity	1.00=
Total Nasdaq Stockholders' Equity	4,237
Non Controlling Interest Non Controlling Interest - Unconsolidated Subs	-
Total Equity	4,237
i oran Equity	+,237
Total Liabilities Non Controlling Interest and Stockholders Equity	4,237

Unconsolidated Statement of Income -Nasdaq NLX Limited

(in nousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication Occupancy	-
Regulatory	-
General Administrative and Other	(0)
Merger Related Expenses Total	
Total Operating Expenses	(0)
Operating Income	0
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	0
Income Tax Provisions	-
Net Income	. 0
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	0

.

Unconsolidated Balance Sheet -Nasdaq Nordic Ltd

(in nousands, unautivu)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	885
Investments	-
Total Receivables - Net	13,105
Current restricted Cash and Cash equivalents Other Current Assets	- 10,067
Margin Deposits & Default Fund	
Total Current Assets	24,056
Long Term Assets:	
Total Property and Equipment - Net	14
Goodwill	1,530
Other Intangibles	-
Non Current Deferred Taxes	453
Other Long Term Assets	833,546
Right of use asset Total Long Term Assets	835,542
Total Assets	859,598
LIABILITIES Total AP and Accrued Expenses	12 070
SEC 31a Payable to the SEC	13,979
Accrued Personnel Costs	341
Deferred Revenue	3,540
Lease liability - current	-
Other Accrued Liabilities	1,631
Current Liabilities	19,491
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	19,491
EQUITY	
Common Stock Total-W/IC	42,121
Common Stock in Treasury Total	-
Additional Paid in Capital	1,104,359
Accumulated Other Comprehensive Income/(Loss)	41,239
Total Retained Earnings	(347,818)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	839,901
Non Controlling Interest	206
Non Controlling Interest - Unconsolidated Subs	- 040.105
Total Equity	840,107
Total Liabilities Non Controlling Interest and Stockholders Equity	859,598

Unconsolidated Statement of Income -Nasdaq Nordic Ltd

(in mousands, unaumen)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	163
Corporate Platforms	7,315
Investment Intelligence	0
Market Technology Revenues	-
Other Revenues	1,537
Total Revenues	9,015
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	9,015
Operating Expenses:	
Compensation and Benefits	1,304
Marketing and Advertising	4
Depr and Amortization	0
Professional and Contract Services	355
Computer Ops and Data Communication	149
Occupancy	213 13
Regulatory General Administrative and Other	823
Merger Related Expenses Total	823
Total Operating Expenses	2,860
Operating Income	6,155
Total Interest Income	1
Total Interest Expense	(11)
Gain (loss) on sale of strategic initiatives	
Dividend and Investment Income	18,800
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	24,946
Income Tax Provisions	1,237
Net Income	23,709
Net (income) expense attributable to noncontrolling interests	(85)
Net Income of the field of Needler Y	
Net Income attributable to Nasdaq, Inc.	23,624

.

Unconsolidated Balance Sheet -NASDAQ OMX Europe Ltd

(in thousands, unaddrea)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	687
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	12,169
Margin Deposits & Default Fund	-
Total Current Assets	12,856
Long Term Assets:	
Total Property and Equipment - Net	0
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	221
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Total Assets	13,077
LIABILITIES	
Total AP and Accrued Expenses	92
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,195
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(1)
Current Liabilities	1,286
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	11
Long Term Liabilities	11
Total Liabilities	1,297
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	38,963
Accumulated Other Comprehensive Income/(Loss)	(1,032)
Total Retained Earnings	(26,149)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	11,781
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	11,781
Total Liabilities Non Controlling Interest and Stockholders Equity	13,077

Unconsolidated Statement of Income -NASDAQ OMX Europe Ltd

REVENUE	(in mousands, unadrice)	Year Ended December 31, 2020
Corporate Platforms - Investment Intelligence - Other Revenues 6,033 Total Revenues 6,033 COST OF REVENUES - Liquidity Robates - Brockrage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Compensation and Benefitis 4,810 Marketing gand Advertising - Computer Ops and Data Communication - Oregunancy - Regenese less Cost of Revenues - Oregunancy - Regulatory - Oregunancy - Regenese less Cost of Revenues - Output: Ops and Data Communication - Operating Expenses - General Administrative and Other - Merger Related Expenses Total 3 Total Interest Expense - Gian (loss) on sale of strategic initiatives - Dividend and Investment Income - Change in untaxed reserves - Deht Conversion Expense <	REVENUE	
Investment Intelligence	Market Services Revenues	-
Market Technology Revenues 6,033 Other Revenues 6,033 Total Revenues 6,033 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Compensation and Benefits 4,810 Marketing and Advertising 60 Computed on and Benefits 4,810 Marketing and Advertising 60 Depr and Amortization - Professional and Contract Services 161 Computer Ops and Data Communication 147 Occupancy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses 5,839 Operating Income 194 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Orid Interest Expense - Gain (loss) on Sale of Entity - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpariment Loss - Change in untaxed reserves -	Corporate Platforms	-
Other Revenues 6,033 Total Revenues 6,033 COST OF REVENUES 1 Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues 6,033 Operating Expenses: - Compensation and Benefits 4,810 Marketing and Advertising 60 Depr and Amorization - Professional and Contract Services 161 Computer Ops and Data Communication - Occupancy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses 5,839 Operating Income 194 Total Interest Income - Total Interest Income - Change in untaxed reserves - Origin (uss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - Pobt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense <td>Investment Intelligence</td> <td>-</td>	Investment Intelligence	-
Total Revenues 6,033 COST OF REVENUES	Market Technology Revenues	-
COST OF REVENUES . Izquidity Rebates . Brokerage, Clearance and Exchange Fees . Total Cost of Revenues 6.033 Revenues less Cost of Revenues 6.033 Operating Expenses: . Compensation and Benefits 4.810 Marketing and Advertising . Depr and Anotization . Professional and Contract Services . Cocupancy . Regulatory . General Administrative and Other . Merger Related Expenses . Total Operating Expenses . Operating Income . Total Interest Income . Total Interest Income . Total Interest Expense . Gain (loss) on Sales of Entricejic initiatives . Dividend and Investment Income . Income from Unconsolidated Subsidiary . Gain (loss) foreign currency contracts . Inpairment Loss . Inpairment Loss . Impairment Loss . Impairment Loss	Other Revenues	6,033
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues 6,033 Operating Expenses: 6,033 Compensation and Benefits 4,810 Marketing and Advertising 600 Depr and Amorization - Professional and Contract Services 161 Compensation and Benefits 4,810 Marketing and Advertising 600 Depr and Amorization - Professional and Contract Services 161 Concupacy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses 5,839 Operating Income 194 Total Interest Income - Total Interest Expense - Gian (Loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 215	Total Revenues	6,033
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 6,033 Operating Expenses: 4,810 Compensation and Benefits 4,810 Marketing and Advertising 60 Depr and Amortization - Professional and Contrast Services 161 Computer Ops and Data Communication 147 Occupancy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses Total 3 Total Interest Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - Vect Income Refore Taxes 215 Income Tax Provisions - Net Income Defore Taxes 215 Net (income) expense attributable to noncontrolling i	COST OF REVENUES	
Total Cost of Revenues - Revenues less Cost of Revenues 6,033 Operating Expenses: 4,810 Computer Ops and Advertising 60 Depr and Amortization - Professional and Contract Services 161 Computer Ops and Data Communication 147 Occupancy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses Total 3 Total Operating Expense 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Ingering 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 215 <td>Liquidity Rebates</td> <td>-</td>	Liquidity Rebates	-
Revenues less Cost of Revenues6,033Operating Expenses: Compensation and Benefits4,810 Marketing and Advertising60Depr and Amoritzation60Depr and Amoritzation61Cocupancy161Cocupancy395Regulatory-General Administrative and Other264Merger Related Expenses Total3Total Operating Expenses5,839Operating Income194Total Interest Income21Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Inpairment Loss-FX Operating-FX Operating-Income Before Taxes215Income Car Provisions-Ket Income215Net (income) expense attributable to noncontrolling interests-	Brokerage, Clearance and Exchange Fees	<u> </u>
Operating Expenses: 4,810 Compensation and Benefits 4,810 Marketing and Advertising 60 Depr and Amortization - Professional and Contract Services 161 Computer Ops and Data Communication 147 Occupancy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Total Cost of Revenues	-
Compensation and Benefits4.810Marketing and Advertising60Depr and Amortization60Der and Amortization60Professional and Contract Services161Computer Ops and Data Communication147Occupancy395Regulatory-General Administrative and Other264Merger Related Expenses Total3Total Operating Expenses5,839Operating Income194Total Interest Income21Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Sale of Entity-Impairment Loss-FX Operating-Net Income Before Taxes215Income Tax Provisions-Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	Revenues less Cost of Revenues	6,033
Compensation and Benefits4.810Marketing and Advertising60Depr and Amortization60Der and Amortization60Professional and Contract Services161Computer Ops and Data Communication147Occupancy395Regulatory-General Administrative and Other264Merger Related Expenses Total3Total Operating Expenses5,839Operating Income194Total Interest Income21Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Sale of Entity-Impairment Loss-FX Operating-Net Income Before Taxes215Income Tax Provisions-Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	Operating Expenses:	
Depr and Amortization - Professional and Contract Services 161 Computer Ops and Data Communication 147 Occupancy 395 Regulatory - General Administrative and Other 264 Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -		4,810
Professional and Contract Services 161 Computer Ops and Data Communication 147 Occupancy 395 Regulatory 264 Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of Sales of Entity - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Inpairment Loss - FX Operating - Income Form Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Marketing and Advertising	60
Computer Ops and Data Communication147Occupancy395Regulatory-General Administrative and Other264Merger Related Expenses Total3Total Operating Expenses5,839Operating Income194Total Interest Income21Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-Change in untaxed reserves-Debt Conversion Expense-Clange in untaxed reserves-Debt Conversion Expense-FX Operating-Net Income Before Taxes215Income (Tax Provisions-Net Income expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-	Depr and Amortization	-
Occupancy 395 Regulatory 264 Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense 2 Gain (loss) on sale of strategic initiatives 2 Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Professional and Contract Services	161
Regulatory - General Administrative and Other 264 Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of Sales of Entity - Inpairment Loss - PK Operating - Net Income Eafore Taxes 215 Net (income) expense attributable to noncontrolling interests -	Computer Ops and Data Communication	147
General Administrative and Other 264 Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Occupancy	395
Merger Related Expenses Total 3 Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Regulatory	-
Total Operating Expenses 5,839 Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	General Administrative and Other	264
Operating Income 194 Total Interest Income 21 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Merger Related Expenses Total	3
Total Interest Income21Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes215Income (income) expense attributable to noncontrolling interests-	Total Operating Expenses	5,839
Total Interest Expense-Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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 Taxes215Income Tax Provisions-Net (income) expense attributable to noncontrolling interests-	Operating Income	194
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Total Interest Income	21
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	-
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 215 Income Tax Provisions - Net Income 215		-
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 215 Income Tax Provisions - Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
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 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -		
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes Net Income Tax Provisions Net Income 215 Net (income) expense attributable to noncontrolling interests -	•	-
Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -	Debt Conversion Expense	
Impairment Loss - FX Operating - Net Income Before Taxes 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -		-
FX Operating - Net Income Before Taxes 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -	Gain (Loss) on Sales of Entity	-
Net Income Before Taxes 215 Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions - Net Income 215 Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income 215 Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	215
Net (income) expense attributable to noncontrolling interests -	Income Tax Provisions	-
	Net Income	215
	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 215		
Net Income attributable to Nasdaq, Inc. 215		
	Net Income attributable to Nasdaq, Inc.	215

.

Unconsolidated Balance Sheet -Nasdaq Oslo ASA

(in thousands, undefined)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	12,362
Investments	-
Total Receivables - Net	1,964
Current restricted Cash and Cash equivalents	1,216
Other Current Assets	238
Margin Deposits & Default Fund	-
Total Current Assets	15,780
Long Term Assets:	
Total Property and Equipment - Net	57
Goodwill	5,809
Other Intangibles	1,247
Non Current Deferred Taxes	12
Other Long Term Assets	32
Right of use asset Total Long Term Assets	
Total Assets	22,937
LIABILITIES	
Total AP and Accrued Expenses	1,497
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,494
Deferred Revenue	0
Lease liability - current	-
Other Accrued Liabilities	1,287
Current Liabilities	4,278
Total Long Term Debt	-
Non Current Deferred Tax Liability	312
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	28
Long Term Liabilities	340
Total Liabilities	4,618
EQUITY	
Common Stock Total-W/IC	0
Common Stock in Treasury Total	-
Additional Paid in Capital	15,703
Accumulated Other Comprehensive Income/(Loss)	(6,565)
Total Retained Earnings	9,182
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	18,319
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	18,319
Total Liabilities Non Controlling Interest and Stockholders Equity	22,937

Unconsolidated Statement of Income -Nasdaq Oslo ASA

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	9,461
Corporate Platforms	-
Investment Intelligence	2,200
Market Technology Revenues	-
Other Revenues	490
Total Revenues	12,151
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	<u> </u>
Total Cost of Revenues	-
Revenues less Cost of Revenues	12,207
Operating Expenses:	
Compensation and Benefits	3,715
Marketing and Advertising	106
Depr and Amortization	8
Professional and Contract Services	1,487
Computer Ops and Data Communication	3,331
Occupancy Regulatory	380 (12)
General Administrative and Other	106
Merger Related Expenses Total	-
Total Operating Expenses	9,120
Operating Income	3,087
Total Interest Income	39
Total Interest Expense	(20)
Gain (loss) on sale of strategic initiatives	(20)
Dividend and Investment Income	-
Income from Unconsolidated Investees - net	-
Gain (loss) foreign currency contracts	-
Change in untaxed reserves	-
Debt Conversion Expense	Ξ.
IC Income from Unconsolidated Subsidiary	-
Gain (Loss) on Sales of Entity Impairment Loss	-
FX Operating	-
Net Income Before Taxes	3,106
Income Tax Provisions	930
Net Income	2 176
	2,176
Net (income) expense attributable to noncontrolling interests	-

.

Unconsolidated Balance Sheet -Nasdaq Pty Ltd

(in modules, undered)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,688
Investments	-
Total Receivables - Net	318
Current restricted Cash and Cash equivalents	940
Other Current Assets	4,992
Margin Deposits & Default Fund	-
Total Current Assets	7,937
Long Term Assets:	
Total Property and Equipment - Net	1,105
Goodwill	10,008
Other Intangibles	541
Non Current Deferred Taxes	1,291
Other Long Term Assets	-
Right of use asset	827
Total Long Term Assets	13,772
Total Assets	21,709
LIABILITIES	
Total AP and Accrued Expenses	431
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	4,546
Deferred Revenue	314
Lease liability - current	735
Other Accrued Liabilities	734
Current Liabilities	6,759
Total Long Term Debt	-
Non Current Deferred Tax Liability	(68)
Non-current deferred revenue	_
Lease liability - non current	145
All Other Long Term Liabilities	290
Long Term Liabilities	367
Total Liabilities	7,126
EQUITY	
Common Stock Total-W/IC	0
Common Stock in Treasury Total	-
Additional Paid in Capital	1,694
Accumulated Other Comprehensive Income/(Loss)	(1,783)
Total Retained Earnings	14,673
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	14,584
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	14,584
Total Liabilities Non Controlling Interest and Stockholders Equity	21,709

Unconsolidated Statement of Income -Nasdaq Pty Ltd

(in mousands, unaudried)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	3,943
Investment Intelligence	-)
Market Technology Revenues	-
Other Revenues	16,119
Total Revenues	20,062
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	20,062
Operating Expenses:	
Compensation and Benefits	12,561
Marketing and Advertising	26
Depr and Amortization	608
Professional and Contract Services	4,536
Computer Ops and Data Communication	278
Occupancy	620
Regulatory	-
General Administrative and Other	547
Merger Related Expenses Total	25
Total Operating Expenses	19,201
Operating Income	861
Total Interest Income	5
Total Interest Expense	(5)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	862
Income Tax Provisions	247
Net Income	615
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	615

.

Unconsolidated Balance Sheet -Nasdaq Riga, AS

(in troubulas, underfoct)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	757
Investments	-
Total Receivables - Net	75
Current restricted Cash and Cash equivalents	916
Other Current Assets	659
Margin Deposits & Default Fund	-
Total Current Assets	2,407
Long Term Assets:	
Total Property and Equipment - Net	3
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	39
Other Long Term Assets	(0)
Right of use asset	46
Total Long Term Assets	88
Total Assets	2,496
LIABILITIES	
Total AP and Accrued Expenses	26
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	101
Deferred Revenue	14
Lease liability - current	26
Other Accrued Liabilities	152
Current Liabilities	319
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	122
Lease liability - non current	20
All Other Long Term Liabilities	<u> </u>
Long Term Liabilities	142
Total Liabilities	461
EQUITY	
Common Stock Total-W/IC	(365)
Common Stock in Treasury Total	-
Additional Paid in Capital	3,962
Accumulated Other Comprehensive Income/(Loss)	(504)
Total Retained Earnings	(1,058)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	2,035
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	2,035
Total Liabilities Non Controlling Interest and Stockholders Equity	2,496

Unconsolidated Statement of Income -Nasdaq Riga, AS

(in mousands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	316
Corporate Platforms	422
Investment Intelligence	17
Market Technology Revenues	-
Other Revenues	745
Total Revenues	1,501
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,501
Operating Expenses:	
Compensation and Benefits	467
Marketing and Advertising	32
Depr and Amortization	1
Professional and Contract Services	50
Computer Ops and Data Communication	103
Occupancy	33
Regulatory	30
General Administrative and Other	126
Merger Related Expenses Total	-
Total Operating Expenses	842
Operating Income	659
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	659
Income Tax Provisions	133
Net Income	525
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	525

Nasdaq, Inc. Unconsolidated Balance Sheet -Nasdaq Spot AB (in thousands, unaudited)

Notes: Entity established 12/2020 - No Data in 2020

.

Unconsolidated Balance Sheet -Nasdaq Stockholm AB

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	3,171
Investments	22,236
Total Receivables - Net	23,275
Current restricted Cash and Cash equivalents	-
Other Current Assets	183,250
Margin Deposits & Default Fund	-
Total Current Assets	231,933
Long Term Assets:	
Total Property and Equipment - Net	4,309
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	281
Other Long Term Assets	6
Right of use asset Total Long Term Assets	4,596
-	
Total Assets	236,529
LIABILITIES	
Total AP and Accrued Expenses	66,289
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	11,482
Deferred Revenue	9,425
Lease liability - current	-
Other Accrued Liabilities	6,041
Current Liabilities	93,237
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	19,294
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	19,294
Total Liabilities	112,530
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	12,974
Accumulated Other Comprehensive Income/(Loss)	(35,202)
Total Retained Earnings	146,227
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	123,999
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	123,999
Total Liabilities Non Controlling Interest and Stockholders Equity	236,529

Unconsolidated Statement of Income -Nasdaq Stockholm AB

	Year Ended December 31, 2020
REVENUE Market Services Revenues	05 722
Corporate Platforms	95,723
*	45,808
Investment Intelligence	48,739
Market Technology Revenues Other Revenues	16,254
Other Revenues	2,896
Total Revenues	209,420
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	209,420
Operating Expenses:	
Compensation and Benefits	30,267
Marketing and Advertising	628
Depr and Amortization	239
Professional and Contract Services	10,423
Computer Ops and Data Communication	29,666
Occupancy	2,075
Regulatory	(2,817)
General Administrative and Other	5,778
Merger Related Expenses Total	21
Total Operating Expenses	76,278
Operating Income	133,142
Total Interest Income	50
Total Interest Expense	(2)
Gain (loss) on sale of strategic initiatives	
Dividend and Investment Income	(44,853)
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	88,338
Income Tax Provisions	18,745
Net Income	69,593
Net (income) expense attributable to noncontrolling interests	-

.

Unconsolidated Balance Sheet -Nasdaq Tallinn AS

(in thousands, diladdred)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	579
Investments	-
Total Receivables - Net	66
Current restricted Cash and Cash equivalents	913
Other Current Assets	1,472
Margin Deposits & Default Fund	-
Total Current Assets	3,030
Long Term Assets:	
Total Property and Equipment - Net	55
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	13
Other Long Term Assets	150
Right of use asset Total Long Term Assets	<u> </u>
Total Assets	3,350
LIABILITIES	
Total AP and Accrued Expenses	13
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	102
Deferred Revenue	-
Lease liability - current	33
Other Accrued Liabilities	(3)
Current Liabilities	145
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	136
Lease liability - non current	70
All Other Long Term Liabilities	-
Long Term Liabilities	206
Total Liabilities	350
EQUITY	
Common Stock Total-W/IC	1
Common Stock in Treasury Total	-
Additional Paid in Capital	11,130
Accumulated Other Comprehensive Income/(Loss)	(977)
Total Retained Earnings	(7,154)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	2,999
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	2,999
Total Liabilities Non Controlling Interest and Stockholders Equity	3,350

Unconsolidated Statement of Income -Nasdaq Tallinn AS

(in mousands, unadered)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	467
Corporate Platforms	453
Investment Intelligence	132
Market Technology Revenues	152
Other Revenues	- 709
Other Revenues	709
Total Revenues	1,761
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,761
Operating Expenses:	
Compensation and Benefits	429
Marketing and Advertising	28
Depr and Amortization	14
Professional and Contract Services	78
Computer Ops and Data Communication	106
Occupancy	39
Regulatory	12
General Administrative and Other	156
Merger Related Expenses Total	150
Total Operating Expenses	862
Operating Income	899
1 0	
Total Interest Income	0
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	-
	222
Net Income Before Taxes	900
Income Tax Provisions	153
Net Income	747
Net (income) expense attributable to noncontrolling interests	-
Nat Income attributable to Nasdee Jac	7 47
Net Income attributable to Nasdaq, Inc.	747

.

Unconsolidated Balance Sheet -Nasdaq Technology (Japan) Ltd

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	367
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	(79)
Margin Deposits & Default Fund	-
Total Current Assets	288
Long Term Assets:	
Total Property and Equipment - Net	99
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	875
Right of use asset Total Long Term Assets	974
Total Assets	1,262
LIABILITIES	
Total AP and Accrued Expenses	63
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	293
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(24)
Current Liabilities	332
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	332
EQUITY	
Common Stock Total-W/IC	(0)
Common Stock in Treasury Total	(0)
Additional Paid in Capital	841
Accumulated Other Comprehensive Income/(Loss)	(122)
Total Retained Earnings	211
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	930
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	930
Total Liabilities Non Controlling Interest and Stockholders Equity	1,262

Unconsolidated Statement of Income -Nasdaq Technology (Japan) Ltd

(in housands, unadrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	0
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	3,303
Total Revenues	3,303
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	3,303
Operating Expenses:	
Compensation and Benefits	2,630
Marketing and Advertising	18
Depr and Amortization	28
Professional and Contract Services	56
Computer Ops and Data Communication	-
Occupancy	238
Regulatory	-
General Administrative and Other	159
Merger Related Expenses Total	
Total Operating Expenses	3,129
Operating Income	175
Total Interest Income	-
Total Interest Expense	(5)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	169
Income Tax Provisions	104
Net Income	65
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	65
1/	

.

Unconsolidated Balance Sheet -Nasdaq Technology AB

(in mousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	7,174
Investments	-
Total Receivables - Net	125,953
Current restricted Cash and Cash equivalents	(105 5(0))
Other Current Assets	(185,560)
Margin Deposits & Default Fund Total Current Assets	(52,433)
i otai Current Assets	(32,433)
Long Term Assets:	
Total Property and Equipment - Net	94,155
Goodwill	5,729
Other Intangibles	-
Non Current Deferred Taxes	1,308
Other Long Term Assets	494,578
Right of use asset	11,034
Total Long Term Assets	606,804
Total Assets	554,371
LIABILITIES	
Total AP and Accrued Expenses	7,901
SEC 31a Payable to the SEC Accrued Personnel Costs	-
Deferred Revenue	26,965
Lease liability - current	35,268 2,603
Other Accrued Liabilities	9,610
Current Liabilities	82,345
Total Long Term Debt	-
Non Current Deferred Tax Liability Non-current deferred revenue	2,085
Lease liability - non current	
All Other Long Term Liabilities	9,876 50,593
Long Term Liabilities	62,554
Total Liabilities	144,899
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	82,786
Accumulated Other Comprehensive Income/(Loss)	10,341
Total Retained Earnings	316,345
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	409,471
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	409,471
Total Liabilities Non Controlling Interest and Stockholders Equity	554,371
Total Engolities from Controlling interest and Stockholder's Equily	554,5/1

Unconsolidated Statement of Income -Nasdaq Technology AB

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	(10)
Corporate Platforms	<u> </u>
Investment Intelligence	-
Market Technology Revenues	203,065
Other Revenues	16,236
Total Revenues	219,291
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	219,291
Operating Expenses:	
Compensation and Benefits	64,154
Marketing and Advertising	167
Depr and Amortization	22,843
Professional and Contract Services	55,871
Computer Ops and Data Communication	23,752
Occupancy	7,747
Regulatory	-
General Administrative and Other	52,893
Merger Related Expenses Total	1,295
Total Operating Expenses	228,722
Operating Income	(9,431)
Total Interest Income	3
. Total Interest Expense	(3,477)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	40,843
Income from Unconsolidated Investees - net	143
Gain (loss) foreign currency contracts	-
Change in untaxed reserves	-
Debt Conversion Expense	
IC Income from Unconsolidated Subsidiary	-
Gain (Loss) on Sales of Entity	(305)
Impairment Loss FX Operating	-
Net Income Before Taxes	27,775
Income Tax Provisions	5,703
Net Income	22,072
	22,072
Net (income) expense attributable to noncontrolling interests	-
Net Iverse attended at Needer T	
Net Income attributable to Nasdaq, Inc.	22,072

Unconsolidated Balance Sheet -Nasdaq Technology Canada Inc.

(in nousands, unaudred)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	-
Margin Deposits & Default Fund	-
Total Current Assets	-
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	-
Total Long Term Assets	-
Total Assets	
I otal Assets	
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	-
Total Retained Earnings	-
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	-
- *	
Tetal Debuger New Constanting Let (1961) 11 D. P. P.	
Total Liabilities Non Controlling Interest and Stockholders Equity	-

Unconsolidated Statement of Income -Nasdaq Technology Canada Inc.

REVENUE	(In thousands, unaddred)	Year Ended December 31, 2020
Corporate Platforms - Investment Intelligence - Other Revenues 1,878 Total Revenues 1,878 COST OF REVENUES - Liquidity Rebates - Brokerney, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computersolution and Benefitis 1,364 Marketing and Advertising - Operating Expenses: - Computer Ops and Data Communication 86 Occupaney 111 General Administrative and Other 1440 Merger Related Expenses Total - Total Operating Expenses: - Coin (uso on sail of strategic initiatives - Operating Income 11 Total Interest Expense - Cian (loss) on sail of strategic initiatives - Orian (loss) on sail of strategic initiatives - Orian Interest Expense - Cian (loss) on sale of strategic initiatives - Orian (loss) on Sale of Entity <td< td=""><td>REVENUE</td><td></td></td<>	REVENUE	
Investment Intelligence Market Technology Revenues 1,578 Coher Revenues 1,578 Total Revenues 1,578 COST OF REVENUES Liquidity Rebates Forkerage, Clearance and Exchange Fees Total Cost of Revenues 1,578 Operating Expenses: Compensation and Benefits 1,364 Marketing and Advertising Pepr and Amorization 146 Pepr and Amorization 146 Pepr and Amorization 146 Pepr and Amorization 146 Pepr and Amorization 147 Cocupancy 111 Regulatory 111 Regulatory 111 Regulatory 111 Total Interest Income 115 Total Interest Income 115 Total Interest Income 116 Total Interest Expenses 1,567 Operating Expenses 1,567 Operating Income 117 Total Interest Income 118 Total Interest Income 119 Total Interest Income 120 Income from Unconsolidated Investes - net 130 Change in untaxed reserves 140 Debt Conversion Expense 140 Interest Income 140 Income Before Taxes 140 Interest 140 Interest Income 140 Interest Income 141 Interest Income 144 Interest Income 145 Income Refore Taxes 145 Interest 145 Income (125 Income Appress 145 Interest 145 Income 145 Income 145 Incom	Market Services Revenues	-
Market Technology Revenues 1.878 Other Revenues 1.878 Total Revenues 1.878 COST OF REVENUES - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1.878 Operating Expenses: - Compensation and Benefits 1.464 Marketing and Advertising - Depring and Amorization 866 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses 1.867 Operating Income 111 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Orividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Impairment Loss - - FX Operating - - Income from Unconsolidated Subsidiary - - Gain (loss) on Sales of Entity	Corporate Platforms	-
Other Revenues 1,878 Total Revenues 1,878 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,878 Operating Expenses: - Competenting and Advertising - Depr and Amotization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Marger Related Expenses - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpariment Loss - - Poth Conversion Expense - - <	Investment Intelligence	-
Total Revenues 1,578 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Congeneration and Exchange Fees - Operating Expenses: 1,364 Compensation and Benefits 1,364 Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign eurrency contracts - Debt Conversion Expense - Inpairment Loss - Inpairment Loss - Impairment Loss - Impairme	Market Technology Revenues	-
COST OF REVENUES . Brokerage, Clearance and Exchange Fees . Total Cost of Revenues . Revenues less Cost of Revenues 1,878 Operating Expenses: . Compensation and Benefits 1,364 Marketing and Advertising . Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy . Regulatory . Total Operating Expenses . Operating Expenses . Total Operating Expenses . Operating Income 111 Total Interest Income . Total Interest Expense . Cinn (loss) on sale of strategic initiatives . Dividend and Investment Income . Income from Unconsolidated Investees - net . Gain (loss) on Sales of Entity . Inpairment Loss . . Pobt Conversion Expense . . Inpairment Loss . . Inpairment Loss .	Other Revenues	1,878
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,878 Operating Expenses: 1,364 Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory 141 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 111 Total Operating Expenses 1,867 Operating Income 111 Total Interest Expense 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Oirid (loss) on sale of Expense - Income from Unconsolidated Investees - net - Gain (loss) Stale of Entity -	Total Revenues	1,878
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,878 Operating Expenses: 1,364 Compensation and Benefits 1,364 Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of Entity - Inpairment Loss - FX Operating - Vect Income Before Taxes 19 Income Tax Provisions 31 Net Income e attributable to noncontrolling interests	COST OF REVENUES	
Total Cost of Revenues - Revenues less Cost of Revenues 1,878 Operating Expenses: - Compensation and Benefits 1,364 Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expense 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inger i untaxed reserves - Debt Convension Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - <td>Liquidity Rebates</td> <td>-</td>	Liquidity Rebates	-
Revenues less Cost of Revenues 1,878 Operating Expenses: 1,364 Marketing and Advertising - Depr and Amorization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on Sales of Entity - Ingain untaxed reserves - Debt Conversion Expense - Ci Income Refore Taxes 19 Income Ray Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Brokerage, Clearance and Exchange Fees	
Operating Expenses: 1,364 Compensation and Benefits 1,364 Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1.867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Impairment Loss - FX Operating - Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Total Cost of Revenues	-
Compensation and Benefits 1,364 Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Incomer tax Provisions 31	Revenues less Cost of Revenues	1,878
Marketing and Advertising - Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Marger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Inpairment Loss - FX Operating - Net Income Before Taxes 19 Income Tax Provisions 31 Net Income) expense attributable to noncontrolling interests -	Operating Expenses:	
Depr and Amortization 146 Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net Income) expense attributable to noncontrolling interests -	*	1,364
Professional and Contract Services 21 Computer Ops and Data Communication 86 Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of Sales of Entity - Impairment Loss - PX Operating - Value Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -		-
Computer Ops and Data Communication 86 Occupancy 111 Regulatory 140 General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of sales of Entity - Inpairment Loss - PX Operating - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Efore Taxes 19 Income Tax Provisions 31 Net Income) expense attributable to noncontrolling interests -	*	
Occupancy 111 Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Operating Expenses - Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -		
Regulatory - General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (Loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -		
General Administrative and Other 140 Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -	* •	111
Merger Related Expenses Total - Total Operating Expenses 1,867 Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -		-
Total Operating Expenses1,867Operating Income11Total Interest Income8Total Interest Expense9Gain (loss) on sale of strategic initiatives9Dividend and Investment Income9Income from Unconsolidated Investees - net9Gain (loss) foreign currency contracts9Change in untaxed reserves9Debt Conversion Expense9IC Income from Unconsolidated Subsidiary9Gain (Loss) on Sales of Entity9Impairment Loss9FX Operating31Net Income Before Taxes19Income (income) expense attributable to noncontrolling interests120		140
Operating Income 11 Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -		1.867
Total Interest Income 8 Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income (income) expense attributable to noncontrolling interests -		
Total Interest Expense - Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -	Operating Income	11
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -	Total Interest Income	8
Dividend and Investment Income - 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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	-
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 19 Income Tax Provisions 31 Net (income) expense attributable to noncontrolling interests -		-
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 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Change in untaxed reserves	-
Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Debt Conversion Expense	
Impairment Loss - FX Operating - Net Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	IC Income from Unconsolidated Subsidiary	-
FX Operating - Net Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	Gain (Loss) on Sales of Entity	-
Net Income Before Taxes 19 Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions 31 Net Income (12) Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income (12) Net (income) expense attributable to noncontrolling interests	Net Income Before Taxes	19
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	31
	Net Income	(12)
Net Income attributable to Nasdaq, Inc. (12)	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. (12)		
	Net Income attributable to Nasdaq, Inc.	(12)

.

Unconsolidated Balance Sheet -Nasdaq Technology Energy Systems AS

(Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	235
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,795
Margin Deposits & Default Fund	
Total Current Assets	3,030
Long Term Assets:	
Total Property and Equipment - Net	19
Goodwill	411
Other Intangibles	-
Non Current Deferred Taxes	4
Other Long Term Assets	133
Right of use asset Total Long Term Assets	
Total Assets	3,597
LIABILITIES	
Total AP and Accrued Expenses	34
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	312
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	12
Current Liabilities	359
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	359
EQUITY	
Common Stock Total-W/IC	0
Common Stock in Treasury Total	-
Additional Paid in Capital	5,622
Accumulated Other Comprehensive Income/(Loss)	(6,243)
Total Retained Earnings	3,859
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	3,238
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	3,238
Total Liabilities Non Controlling Interest and Stockholders Equity	3,597

Unconsolidated Statement of Income -Nasdaq Technology Energy Systems AS

(Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,006
Total Revenues	1,006
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,006
Operating Expenses:	
Compensation and Benefits	614
Marketing and Advertising	3
Depr and Amortization	-
Professional and Contract Services	198
Computer Ops and Data Communication	12
Occupancy	63
Regulatory	-
General Administrative and Other	48
Merger Related Expenses Total	-
Total Operating Expenses	937
Operating Income	69
Total Interest Income	13
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	82
Income Tax Provisions	(46)
Net Income	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	128

.

Unconsolidated Balance Sheet -Nasdaq Technology Italy Srl

(in troubules, underived)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	130
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	13
Other Current Assets	814
Margin Deposits & Default Fund	-
Total Current Assets	957
Long Term Assets:	
Total Property and Equipment - Net	8
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	258
Total Long Term Assets	266
Total Assets	1,223
LIABILITIES	
Total AP and Accrued Expenses	31
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	357
Deferred Revenue	-
Lease liability - current	46
Other Accrued Liabilities	(18)
Current Liabilities	416
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	213
All Other Long Term Liabilities	-
Long Term Liabilities	213
Total Liabilities	628
EQUITY	
Common Stock Total-W/IC	1
Common Stock in Treasury Total	-
Additional Paid in Capital	149
Accumulated Other Comprehensive Income/(Loss)	(508)
Total Retained Earnings	954
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	595
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	595
Total Liabilities New Constrailing Laterate and Starbladders P. 14	1 222
Total Liabilities Non Controlling Interest and Stockholders Equity	1,223

Unconsolidated Statement of Income -Nasdaq Technology Italy Srl

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,457
Total Revenues	1,457
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,457
Operating Expenses:	
Compensation and Benefits	1,002
Marketing and Advertising	4
Depr and Amortization	4
Professional and Contract Services	18
Computer Ops and Data Communication	6
Occupancy	63
Regulatory General Administrative and Other	- 70
Merger Related Expenses Total	70
Total Operating Expenses	1,166
	· · · · · · · · · · · · · · · · · · ·
Operating Income	291
Total Interest Income	0
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	292
Income Tax Provisions	60
Net Income	231
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	231

.

Unconsolidated Balance Sheet -Nasdaq Teknoloji Servisi Limited Sirketi

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	12
Investments	-
Total Receivables - Net	35
Current restricted Cash and Cash equivalents	-
Other Current Assets	3
Margin Deposits & Default Fund	-
Total Current Assets	50
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets Right of use asset	-
Total Long Term Assets	-
T-61 46	50
Total Assets	50
LIABILITIES	
Total AP and Accrued Expenses	0
SEC 31a Payable to the SEC	-
Accrued Personnel Costs Deferred Revenue	18
Lease liability - current	-
Other Accrued Liabilities	1
Current Liabilities	20
Total Long Term Debt	
Non Current Deferred Tax Liability	-
Non-current deferred revenue	
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	20
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total Additional Paid in Capital	43
Accumulated Other Comprehensive Income/(Loss)	(58)
Total Retained Earnings	46
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	31
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	31
Total Linkittan Nan Controlling Internet and St. 11.11. E. 11	
Total Liabilities Non Controlling Interest and Stockholders Equity	50

Unconsolidated Statement of Income -Nasdaq Teknoloji Servisi Limited Sirketi

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	_
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	127
Total Revenues	127
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	127
Operating Expenses:	
Compensation and Benefits	88
Marketing and Advertising	-
Depr and Amortization	0
Professional and Contract Services	30
Computer Ops and Data Communication	0
Occupancy Regulatory	1
General Administrative and Other	3
Merger Related Expenses Total	-
Total Operating Expenses	122
Operating Income	5
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	5
Income Tax Provisions	2
Net Income	3
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	3

.

Unconsolidated Balance Sheet -Nasdaq Treasury AB

(In mousands, unautited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	122,147
Investments	16,463
Total Receivables - Net	5,350
Current restricted Cash and Cash equivalents	-
Other Current Assets	104,618
Margin Deposits & Default Fund	-
Total Current Assets	248,578
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	701,809
Right of use asset	
Total Long Term Assets	701,809
Total Assets	950,387
LIABILITIES	
Total AP and Accrued Expenses	128
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	461
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(112,521)
Current Liabilities	(111,932)
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	40
Long Term Liabilities	40
Total Liabilities	(111,893)
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	968,173
Accumulated Other Comprehensive Income/(Loss)	(61,975)
Total Retained Earnings	156,082
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,062,279
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,062,279
Total Liabilities Non Controlling Interest and Stockholders Equity	950,387

Unconsolidated Statement of Income -Nasdaq Treasury AB

(in thousands, unadred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	713
Total Revenues	713
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	713
Operating Expenses:	
Compensation and Benefits	1,495
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	229
Computer Ops and Data Communication	231
Occupancy	105
Regulatory General Administrative and Other	(14.155)
Merger Related Expenses Total	(14,155)
Total Operating Expenses	(12,094)
Operating Income	12,807
Total Interest Income	10,362
Total Interest Expense	(2,822)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	37
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	20,383
Income Tax Provisions	4,592
Net Income	15,791
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	15,791

.

Unconsolidated Balance Sheet -Nasdaq Vilnius Services UAB

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	654
Investments	-
Total Receivables - Net	3
Current restricted Cash and Cash equivalents	-
Other Current Assets	6,154
Margin Deposits & Default Fund	-
Total Current Assets	6,810
Long Term Assets:	
Total Property and Equipment - Net	1,216
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	63
Other Long Term Assets	-
Right of use asset	1,457
Total Long Term Assets	2,736
Total Assets	9,547
LIABILITIES	
Total AP and Accrued Expenses	409
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,950
Deferred Revenue	-
Lease liability - current	992
Other Accrued Liabilities	(401)
Current Liabilities	3,951
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	465
All Other Long Term Liabilities	-
Long Term Liabilities	465
Total Liabilities	4,416
EQUITY	
Common Stock Total-W/IC	1,256
Common Stock in Treasury Total	-,200
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	210
Total Retained Earnings	3,665
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	5,131
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	5,131
Total Liabilities Non Controlling Interest and Stockholders Equity	9,547

Unconsolidated Statement of Income -Nasdaq Vilnius Services UAB

(Year Ended December 31, 2020
REVENUE	
Market Services Revenues	(0)
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	12,249
Other Revenues	9,936
Total Revenues	22,185
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	22,185
Operating Expenses:	
Compensation and Benefits	13,773
Marketing and Advertising	40
Depr and Amortization	371
Professional and Contract Services	3,143
Computer Ops and Data Communication	963
Occupancy	1,374
Regulatory	-
General Administrative and Other	673
Merger Related Expenses Total	1
Total Operating Expenses	20,339
Operating Income	1,846
Total Interest Income	-
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	1,846
Income Tax Provisions	368
Net Income	1,478
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	1,478
-	

.

Unconsolidated Balance Sheet -Nasdaq Wizer Solutions AB

(in mousands, unadrice)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,111
Investments	-
Total Receivables - Net	6,091
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,906
Margin Deposits & Default Fund	
Total Current Assets	10,108
Long Term Assets:	
Total Property and Equipment - Net	2,402
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	15
Other Long Term Assets	565
Right of use asset Total Long Term Assets	2,981
Total Assets	13,090
LIABILITIES	
Total AP and Accrued Expenses	422
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	1,054
Deferred Revenue	2,184
Lease liability - current	-
Other Accrued Liabilities	133
Current Liabilities	3,793
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	3,793
FOURTY	
EQUITY Common Stock Total-W/IC	
Common Stock I otal-w/IC Common Stock in Treasury Total	-
Additional Paid in Capital	6,981
Accumulated Other Comprehensive Income/(Loss)	1,177
Total Retained Earnings	1,138
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	9,297
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	9,297
Tetal Disk Plan New Constanting L. () 10() 11 11 P. (13.000
Total Liabilities Non Controlling Interest and Stockholders Equity	13,090

Unconsolidated Statement of Income -Nasdaq Wizer Solutions AB

(in housands, and head)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	11,495
Corporate Platforms	-
Investment Intelligence	_
Market Technology Revenues	955
Other Revenues	(2,120)
Total Revenues	10,330
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	10,330
Operating Expenses:	
Compensation and Benefits	3,923
Marketing and Advertising	2
Depr and Amortization	4,485
Professional and Contract Services	(562)
Computer Ops and Data Communication	4,327
Occupancy	281
Regulatory	0
General Administrative and Other	177
Merger Related Expenses Total	-
Total Operating Expenses	12,634
Operating Income	(2,304)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	2,574
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	270
Income Tax Provisions	(9)
Net Income	279
Net (income) expense attributable to noncontrolling interests	-
Nat Income attailute bla 4- Nardan Var	A =0
Net Income attributable to Nasdaq, Inc.	279

.

Unconsolidated Balance Sheet -Nasdaq Wizer Vilnius UAB

(in mousands, unautico)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	34
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	(13)
Margin Deposits & Default Fund	-
Total Current Assets	21
Long Term Assets:	
Total Property and Equipment - Net	1
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	9
Other Long Term Assets	-
Right of use asset Total Long Term Assets	
Total Long Term Assets	
Total Assets	31
LIABILITIES	
Total AP and Accrued Expenses	7
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	74
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(21)
Current Liabilities	60
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	60
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	565
Accumulated Other Comprehensive Income/(Loss)	(1)
Total Retained Earnings	(593)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(29)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	(29)
Total Liabilities Non Controlling Interest and Stockholders Equity	31

Unconsolidated Statement of Income -Nasdaq Wizer Vilnius UAB

REVENUE Market Services Revenues Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates Brokerage, Clearance and Exchange Fees	- - 617 6
Market Services Revenues Corporate Platforms Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates	
Investment Intelligence Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates	
Market Technology Revenues Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates	
Other Revenues Total Revenues COST OF REVENUES Liquidity Rebates	
Total Revenues COST OF REVENUES Liquidity Rebates	6
COST OF REVENUES Liquidity Rebates	
Liquidity Rebates	623
* •	
Brokerage, Clearance and Exchange Fees	-
blokelage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	623
Operating Expenses:	
Compensation and Benefits	424
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	23
Computer Ops and Data Communication	3
Occupancy	70
Regulatory General Administrative and Other	23
Merger Related Expenses Total	4
Total Operating Expenses	546
Operating Income	77
T. (11. (
Total Interest Income Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	_
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	77
Income Tax Provisions	7
Net Income	70
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	70

.

Unconsolidated Balance Sheet -OMX Netherlands B.V.

(in thousands, unaudited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	(3)
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	(355)
Margin Deposits & Default Fund	-
Total Current Assets	(358)
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	(5,857)
Right of use asset	-
Total Long Term Assets	(5,857)
Total Assets	(6,215)
LIABILITIES	
Total AP and Accrued Expenses	-
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	-
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	-
EQUITY	
Common Stock Total-W/IC	(0)
Common Stock in Treasury Total	-
Additional Paid in Capital	(4,620)
Accumulated Other Comprehensive Income/(Loss)	(1,241)
Total Retained Earnings	(354)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(6,215)
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(6,215)
Total Liabilities Non Controlling Interest and Stockholders Equity	(6,215)

Unconsolidated Statement of Income -OMX Netherlands B.V.

(in mousands, unautred)	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	-
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	2
Merger Related Expenses Total	-
Total Operating Expenses	2
Operating Income	(2)
Total Interest Income	-
Total Interest Expense	(4)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(6)
Income Tax Provisions	-
Net Income	(6)
Net (income) expense attributable to noncontrolling interests	-
(income) expense autounce to noncontrolling increases	
Net Income attributable to Nasdaq, Inc.	(6)

.

Unconsolidated Balance Sheet -OMX Netherlands Holding B.V.

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	75
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	66,424
Margin Deposits & Default Fund	-
Total Current Assets	66,499
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets Right of use asset	72,735
Total Long Term Assets	72,735
Total Assets	139,235
1 OTAL ASSETS	139,235
LIABILITIES	
Total AP and Accrued Expenses	32
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	- 0
Current Liabilities	32
Total Long Term Debt	-
Non Current Deferred Tax Liability Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	
Total Liabilities	32
EQUITY	
Common Stock Total-W/IC	24
Common Stock in Treasury Total	-
Additional Paid in Capital	(4,795)
Accumulated Other Comprehensive Income/(Loss)	99,255
Total Retained Earnings	44,718
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	139,203
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	- 120 202
Total Equity	139,203
Total Liabilities Non Controlling Interest and Stockholders Equity	139,235

Unconsolidated Statement of Income -OMX Netherlands Holding B.V.

REVENUE - Corporate Platforms - Investment Intelligence - Market Technology Revenues - Other Revenues - Total Revenues - Total Revenues - Total Revenues - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computer Ops and Data Communication - Depr and Amorization - Professional and Contract Services - Occupancy 1 Regulatory - General Administrative and Other - Marger Related Expenses - Operating Income - Total Interest Expense - Ofor and Deprase - Gain (loss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on Sale of Entity - Inpairment Loss - PX Operating - Income Tax Provision	(in trousands, unadrice)	Year Ended December 31, 2020
Market Services Revenues - Corporate Platforms - Investment Intelligence - Market Technology Revenues - Other Revenues - COST OF REVENUES - Liquidity Robates - Forkarge, Clearance and Exchange Fees - Total Cost of Revenues - Operating Expenses: - Compensation and Benefits - Depr and Anotization - Pordessional and Contract Services 30 Coccupancy 1 Regulatory - General Administrative and Other - Merger Related Expenses Total - Total Interest Income - Total Interest Income - Total Interest Expense - Gnin (Loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gnin (Loss) on Sales of Entity - Inguinent Loss - - FX Operating - - Dividend and In	REVENUE	
Investment Intelligence		-
Market Technology Revenues - Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Cogrammation and Benefits - Compensation and Benefits - Marketing and Advertising - Deprinting Expenses: - Composition and Benefits - Marketing and Advertising - Deprinting and Contract Services 30 Computer Ops and Data Communication - Coupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses -34 Operating Income - Total Interest Income - Total Interest Income - Iorial Interest Income - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Inpairment Loss - EX Operating -	Corporate Platforms	-
Other Revenues - Total Revenues - COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computer Ops and Data Communication - Depr and Amoritzation - Poresting and Advertising - Occupancy 1 Regulatory - General Administrative and Other - Marger Related Expenses - Otal Interest Income - Total Interest Income - Total Interest Expense - Operating Income - Total Interest Expense - Optidend and Investment Income - Income from Unconsolidated Investees - Obt Conversion Expense - Dividend and Investment Income - Income from Unconsolidated Subsidiary - Chance in untaxed reserves - Debt Conversion Expense -	Investment Intelligence	-
Total Revenues - COST OF REVENUES - Liquidity Rebates - Brokerage, Clarance and Exchange Fees - Total Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other - Merger Related Expenses - Operating Income (34) Total Interest Income - Total Interest Expense - Oridin (loss) on sale of strategic initiatives - Dividend and Investment Income - Change in untaxed reserves - Debt Conversion Expense - IC Income from Unconsolidated Investees - net - Gain (loss) on Sales of Entity - Inpairment Loss - Pot Conversion Expense - Inpairment Loss	Market Technology Revenues	-
COST OF REVENUES Liquidity Rebates - Forkerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensition and Benefits - Marketing and Advertising - Depr and Amotization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses - Operating Expenses - Operating Income (34) Total Interest Income - Total Interest Income - Total Interest Expense (0) Gain (loss) foreign currency contracts - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Inpairment Loss - - Pattorne For Unconsolidated Subsidiary - Gai	Other Revenues	-
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Porfessional and Contract Services 30 Computer Ops and Data Communication - Occupancy 11 Regulatory - General Administrative and Other - Marketing Income - Total Operating Expenses - Operating Income - Total Interest Expense - Operating Income - Total Interest Expense - Operating Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of strategic initiatives - Optic in untaxed reserves - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairme	Total Revenues	-
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Interest Income 21 Total Interest Expense 00 Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - FX Operating - Ket Income Before Taxes (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	COST OF REVENUES	
Total Cost of Revenues - Revenues less Cost of Revenues - Operating Expenses: - Computer Ops and Advertising - Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Interest Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Inge in untaxed reserves - Debt Conversion Expense - Charge in untaxed reserves - Charge in Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (13) <	· ·	-
Revenues less Cost of Revenues - Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amorization - Occupancy 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) on sales of Entity - Ingain (untaxed reserves - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Inpairment Loss - FX Operating - Income Tax Provisions (56) Net Income		-
Operating Expenses: - Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income (31) Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of Entity - Inpairment Loss - Pot Conversion Expense - IC Income Before Taxes (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	Total Cost of Revenues	-
Compensation and Benefits - Marketing and Advertising - Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net Income) expense attributable to noncontrolling int	Revenues less Cost of Revenues	-
Marketing and Advertising - Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Debt Conversion Expense - Change in untaxed reserves - Debt Conversion Expense - C1 Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling inte		
Depr and Amortization - Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	* *	-
Professional and Contract Services 30 Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Efore Taxes (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -		-
Computer Ops and Data Communication - Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 Efore Taxes (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	*	-
Occupancy 1 Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income (31) Total Interest Expense (0) Gain (loss) on sale of strategic initiatives 0 Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -		30
Regulatory - General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income (21) Total Interest Expense (0) Gain (Loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	A A	-
General Administrative and Other 3 Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income (31) Total Interest Expense (0) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -		1
Merger Related Expenses Total - Total Operating Expenses 34 Operating Income (34) Total Interest Income (31) Total Interest Expense (0) Gain (loss) on sale of strategic initiatives (0) Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -		-
Total Operating Expenses 34 Operating Income (34) Total Interest Income 21 Total Interest Expense (0) Gain (loss) on sale of strategic initiatives 0 Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -		-
Total Interest Income21Total Interest Expense(0)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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(13)Income (income) expense attributable to noncontrolling interests-		34
Total Interest Expense(0)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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(13)Income Tax Provisions43Net (income) expense attributable to noncontrolling interests-	Operating Income	(34)
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	Total Interest Income	21
Dividend and Investment Income - 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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	(0)
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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -		-
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 (13) Income Tax Provisions (56) Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 (13) Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (13) Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating - Net Income Before Taxes (13) Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -		-
Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Before Taxes(13)Income Tax Provisions(56)Net Income43Net (income) expense attributable to noncontrolling interests-		
Impairment Loss - FX Operating - Net Income Before Taxes (13) Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -		-
FX Operating - Net Income Before Taxes (13) Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -		-
Net Income Before Taxes (13) Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -		-
Income Tax Provisions (56) Net Income 43 Net (income) expense attributable to noncontrolling interests -	TX Operating	-
Net Income 43 Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	(13)
Net (income) expense attributable to noncontrolling interests	Income Tax Provisions	(56)
	Net Income	43
Net Income attributable to Nasdaq, Inc. 43	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. 43		
	Net Income attributable to Nasdaq, Inc.	43

.

Unconsolidated Balance Sheet -OMX Treasury Euro AB

(in mousands, unautiled)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	121
Investments	-
Total Receivables - Net	16,641
Current restricted Cash and Cash equivalents	-
Other Current Assets	157,354
Margin Deposits & Default Fund	-
Total Current Assets	174,116
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	1,407
Right of use asset	-
Total Long Term Assets	1,407
Total Assets	175,523
LIABILITIES	
Total AP and Accrued Expenses	23,358
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	1,270
Current Liabilities	24,627
Current Liabilities	24,027
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	24,627
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	243,430
Accumulated Other Comprehensive Income/(Loss)	(160,214)
Total Retained Earnings	67,679
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	150,895
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	150,895
Total Liabilities Non Controlling Interest and Stockholders Equity	175,523

Unconsolidated Statement of Income -OMX Treasury Euro AB

(in mousules, madrice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	4
Computer Ops and Data Communication	-
Occupancy	-
Regulatory General Administrative and Other	(226)
Merger Related Expenses Total	(220)
Total Operating Expenses	(222)
Operating Income	222
Total Interest Income	2,566
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	2,788
Income Tax Provisions	635
Net Income	2,152
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	2,152

.

Unconsolidated Balance Sheet -OMX Treasury Euro Holding AB

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	1,546
Investments	-
Total Receivables - Net	-
Current restricted Cash and Cash equivalents	-
Other Current Assets	414,288
Margin Deposits & Default Fund	
Total Current Assets	415,834
Long Term Assets:	
Total Property and Equipment - Net	-
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	243,414
Right of use asset Total Long Term Assets	243,414
5	
Total Assets	659,248
LIABILITIES	
Total AP and Accrued Expenses	4
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	790 794
	174
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	794
FOULTV	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	- 699,634
Accumulated Other Comprehensive Income/(Loss)	(42,227)
Total Retained Earnings	1,047
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	658,454
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	658,454
Total Liabilities Non Controlling Interest and Stockholders Equity	659,248

Unconsolidated Statement of Income -OMX Treasury Euro Holding AB

(in thousands, unaudited)	
	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits Marketing and Advertising	-
Depr and Amortization	
Professional and Contract Services	4
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	1
Merger Related Expenses Total	
Total Operating Expenses	5
Operating Income	(5)
Total Interest Income	2,309
Total Interest Expense	(27)
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	2,276
Income Tax Provisions	488
Net Income	1,788
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	1,788

.

Unconsolidated Balance Sheet -PerTrac Financial Solutions Hong Kong Limited

(in thousands, unaudited)	
	Year Ended
	December 31, 2020
ASSETS Current Assets:	
Cash & Equivalents	36
Investments	50
Total Receivables - Net	520
Current restricted Cash and Cash equivalents	520
Other Current Assets	-
Margin Deposits & Default Fund	_
Total Current Assets	556
1 otal Current Assets	220
Long Term Assets:	
Total Property and Equipment - Net	
Goodwill	
Other Intangibles	_
Non Current Deferred Taxes	
Other Long Term Assets	
Right of use asset	_
Total Long Term Assets	
Total Long Term Assets	-
Total Assets	556
LIABILITIES	2
Total AP and Accrued Expenses	3
SEC 31a Payable to the SEC Accrued Personnel Costs	-
Deferred Revenue	-
	-
Lease liability - current Other Accrued Liabilities	-
Current Liabilities	3
Total Long Town Daht	
Total Long Term Debt	-
Non Current Deferred Tax Liability Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	_
Long Term Liabilities	
Long Term Liabilities	-
Total Liabilities	3
EQUITY	
Common Stock Total-W/IC	_
Common Stock in Treasury Total	
Additional Paid in Capital	539
Accumulated Other Comprehensive Income/(Loss)	(0)
Total Retained Earnings	14
Total Retained Lannings	14
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	553
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	553
Total Liabilitian Non Controlling Interest and Staal haldons E-	FEC
Total Liabilities Non Controlling Interest and Stockholders Equity	556

Unconsolidated Statement of Income -PerTrac Financial Solutions Hong Kong Limited

(in mousands, unaudited)	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services Computer Ops and Data Communication	(8)
Occupancy	_
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	
Total Operating Expenses	(8)
Operating Income	8
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	8
Income Tax Provisions	-
Net Income	8
Nat (income) averages attaikutakla ta ana santasiliin niatasat	
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	8
*	

.

Unconsolidated Balance Sheet -Quandl, Inc.

(in nousands, unauticu)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	748
Investments	-
Total Receivables - Net	1,226
Current restricted Cash and Cash equivalents	-
Other Current Assets	51
Margin Deposits & Default Fund	-
Total Current Assets	2,026
Long Term Assets:	
Total Property and Equipment - Net	1,082
Goodwill	51,910
Other Intangibles	15,425
Non Current Deferred Taxes	-
Other Long Term Assets	33
Right of use asset	62
Total Long Term Assets	68,512
Total Assets	70,538
LIABILITIES	
Total AP and Accrued Expenses	348
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	845
Deferred Revenue	1,712
Lease liability - current	66
Other Accrued Liabilities	8,823
Current Liabilities	11,794
Total Long Term Debt	-
Non Current Deferred Tax Liability	4,088
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	4,088
Total Liabilities	15,882
EQUITY Common Stock Total W/IC	
Common Stock Total-W/IC	-
Common Stock in Treasury Total Additional Paid in Capital	68,503
Accumulated Other Comprehensive Income/(Loss)	08,505
Total Retained Earnings	(13,848)
Proportional Ownership Equity	-
Total Nasdag Staakholdars' Equity	EA (E(
Total Nasdaq Stockholders' Equity	54,656
Non Controlling Interest Non Controlling Interest - Unconsolidated Subs	-
Total Equity	54,656
rour Equity	
Total Liabilities Non Controlling Interest and Stockholders Equity	70,538
8 ····································	

Unconsolidated Statement of Income -Quandl, Inc.

(in mousands, unautice)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	3,679
Market Technology Revenues	(4)
Other Revenues	-
Total Revenues	3,675
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	3,675
	,
Operating Expenses: Compensation and Benefits	5,081
*	486
Marketing and Advertising	
Depr and Amortization	1,747
Professional and Contract Services	1,568
Computer Ops and Data Communication	1,109
Occupancy	142
Regulatory General Administrative and Other	326
	526 105
Merger Related Expenses Total Total Operating Expenses	105
Total Operating Expenses	10,505
Operating Income	(6,890)
Total Interest Income	
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(6,890)
Income Tax Provisions	(431)
Net Income	(6,459)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(6,459)
a.,	

.

Unconsolidated Balance Sheet -RF Nordic Express AB

(in housands, unaddited)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	750
Investments	-
Total Receivables - Net	445
Current restricted Cash and Cash equivalents	-
Other Current Assets Margin Deposits & Default Fund	231
Total Current Assets	1,425
Total Current Assets	1,425
Long Term Assets:	
Total Property and Equipment - Net	3,696
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	- 2 (0(
Total Long Term Assets	3,696
Total Assets	5,121
LIABILITIES	
Total AP and Accrued Expenses	258
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current Other Accrued Liabilities	(131)
Current Liabilities	127
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	127
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss)	2,280
Total Retained Earnings	444 (220)
Total Retained Lannings	(220)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	2,505
Non Controlling Interest	2,489
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	4,993
Total Liabilities Non Controlling Interest and Stockholders Equity	5,121

Unconsolidated Statement of Income -RF Nordic Express AB

(in thousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	588
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	588
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	588
Operating Expenses:	
Compensation and Benefits	1
Marketing and Advertising	-
Depr and Amortization	251
Professional and Contract Services	118
Computer Ops and Data Communication	35
Occupancy	246
Regulatory	0
General Administrative and Other	386
Merger Related Expenses Total	-
Total Operating Expenses	1,037
Operating Income	(450)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(450)
Income Tax Provisions	-
Net Income	(450)
Net (income) expense attributable to noncontrolling interests	230
-	
Net Income attributable to Nasdaq, Inc.	(220)
·····	()

.

Unconsolidated Balance Sheet -Shareholder.com B.V.

(in trousands, unadrice)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	113
Investments	-
Total Receivables - Net	12
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,197
Margin Deposits & Default Fund	-
Total Current Assets	2,322
Long Term Assets:	
Total Property and Equipment - Net	35
Goodwill	-
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	
Total Long Term Assets	55
Total Assets	2,357
LIABILITIES	
Total AP and Accrued Expenses	225
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	298
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	(3)
Current Liabilities	520
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	520
EQUITY	
Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	-
Accumulated Other Comprehensive Income/(Loss)	(298)
Total Retained Earnings	2,135
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	1,837
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	1,837
Total Liabilities Non Controlling Interest and Stockholders Equity	2,357

Unconsolidated Statement of Income -Shareholder.com B.V.

(in thousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	1,604
Total Revenues	1,604
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	1,604
Operating Expenses:	
Compensation and Benefits	1,327
Marketing and Advertising	7
Depr and Amortization	6
Professional and Contract Services	173
Computer Ops and Data Communication	0
Occupancy	33
Regulatory General Administrative and Other	- 46
Merger Related Expenses Total	-
Total Operating Expenses	1,592
Operating Income	12
9	
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	12
Income Tax Provisions	27
Net Income	(15)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(15)

.

Unconsolidated Balance Sheet -Simplitium Ltd

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	220
Investments	-
Total Receivables - Net	3,855
Current restricted Cash and Cash equivalents	-
Other Current Assets	2,331
Margin Deposits & Default Fund	-
Total Current Assets	6,406
Long Term Assets:	
Total Property and Equipment - Net	97
Goodwill	59,358
Other Intangibles	4,318
Non Current Deferred Taxes	3
Other Long Term Assets	-
Right of use asset Total Long Term Assets	63,777
Total Long Term Assets	
Total Assets	70,182
LIABILITIES	
Total AP and Accrued Expenses	65
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	225
Deferred Revenue	776
Lease liability - current	-
Other Accrued Liabilities	296
Current Liabilities	1,363
Total Long Term Debt	-
Non Current Deferred Tax Liability	1,676
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	23,487
Long Term Liabilities	25,163
Total Liabilities	26,526
FOULTY	
EQUITY Common Stock Total-W/IC	
Common Stock in Treasury Total	-
Additional Paid in Capital	42,375
Accumulated Other Comprehensive Income/(Loss)	1,777
Total Retained Earnings	(495)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	43,657
Non Controlling Interest	
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	43,657
Total Liabilities Non Controlling Interest and Stockholders Equity	70,182

Unconsolidated Statement of Income -Simplitium Ltd

(in mousands, unaddred)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	364
Market Technology Revenues	3,192
Other Revenues	2,118
Total Revenues	5,674
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	5,674
Operating Expenses:	
Compensation and Benefits	1,978
Marketing and Advertising	12
Depr and Amortization	635
Professional and Contract Services	324
Computer Ops and Data Communication	114
Occupancy	195
Regulatory	-
General Administrative and Other	239
Merger Related Expenses Total	93
Total Operating Expenses	3,589
Operating Income	2,085
Total Interest Income	2
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	2,086
Income Tax Provisions	510
Net Income	1,576
	ул
Net (income) expense attributable to noncontrolling interests	-
Nat Ingome attributable to Nasdag Tra	1 576
Net Income attributable to Nasdaq, Inc.	1,576

Unconsolidated Balance Sheet -Simplitium Services Ltd

(in thousands, unaudited)

Notes: No data in 2020 - divested 2/2020

Nasdaq, Inc. Unconsolidated Balance Sheet -SMARTS (Asia) Ltd (in thousands, unaudited)

Notes: Entity merged in 11/2020 - No Data in 2020

.

Unconsolidated Balance Sheet -SMARTS Broker Compliance Pty Ltd

	Year Ended December 31, 2020
ACCETC	i
ASSETS Current Assets:	
Cash & Equivalents	5,343
Investments	-
Total Receivables - Net	17,223
Current restricted Cash and Cash equivalents	-
Other Current Assets	19,021
Margin Deposits & Default Fund	-
Total Current Assets	41,586
Long Term Assets:	
Total Property and Equipment - Net	11,888
Goodwill	12,305
Other Intangibles	-
Non Current Deferred Taxes	351
Other Long Term Assets	18,207
Right of use asset	-
Total Long Term Assets	42,752
Total Assets	84,338
LIABILITIES	
Total AP and Accrued Expenses	567
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	2,768
Deferred Revenue	513
Lease liability - current	-
Other Accrued Liabilities	(462)
Current Liabilities	3,386
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	125
Long Term Liabilities	125
Total Liabilities	3,511
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	2,487
Accumulated Other Comprehensive Income/(Loss)	(7,802)
Total Retained Earnings	86,142
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	80,827
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	80,827
Total Liabilities Non-Controlling Interest and Staal-kalders Fruits	04 220
Total Liabilities Non Controlling Interest and Stockholders Equity	84,338

Unconsolidated Statement of Income -SMARTS Broker Compliance Pty Ltd

(in thousands, unaudited)	
	Year Ended
	December 31, 2020
REVENUE	
Market Services Revenues	
Corporate Platforms	
Investment Intelligence	
Market Technology Revenues	91,679
Other Revenues	84
Total Revenues	91,763
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	91,763
O	
Operating Expenses:	0.040
Compensation and Benefits	8,848
Marketing and Advertising	9
Depr and Amortization	2,774
Professional and Contract Services	17,276
Computer Ops and Data Communication	13,569
Occupancy	887
Regulatory	- 4 741
General Administrative and Other	4,741
Merger Related Expenses Total	-
Total Operating Expenses	48,104
Operating Income	43,659
Total Interest Income	64
Total Interest Expense	(0)
Gain (loss) on sale of strategic initiatives	(0)
Dividend and Investment Income	
Dividend and nivestment meetine	
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	43,723
Income Tax Provisions	14,073
Net Income	29,649
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	29,649
*	

.

Unconsolidated Balance Sheet -SMARTS Market Surveillance Pty Ltd

	Year Ended December 31, 2020	
ASSETS		
Current Assets:		
Cash & Equivalents	2,236	
Investments	-	
Total Receivables - Net	2,540	
Current restricted Cash and Cash equivalents	-	
Other Current Assets	9,486	
Margin Deposits & Default Fund	-	
Total Current Assets	14,263	
Long Term Assets:		
Total Property and Equipment - Net	6,867	
Goodwill	-	
Other Intangibles	-	
Non Current Deferred Taxes	88	
Other Long Term Assets	-	
Right of use asset Total Long Term Assets	6,955	
Total Assets	21,218	
LIABILITIES		
Total AP and Accrued Expenses	34	
SEC 31a Payable to the SEC	-	
Accrued Personnel Costs	3,513	
Deferred Revenue	1,399	
Lease liability - current	-	
Other Accrued Liabilities	(169)	
Current Liabilities	4,777	
Total Long Term Debt	-	
Non Current Deferred Tax Liability	671	
Non-current deferred revenue	0	
Lease liability - non current	-	
All Other Long Term Liabilities	335	
Long Term Liabilities	1,006	
Total Liabilities	5,783	
EQUITY		
Common Stock Total-W/IC	-	
Common Stock in Treasury Total	-	
Additional Paid in Capital	1,367	
Accumulated Other Comprehensive Income/(Loss)	5,529	
Total Retained Earnings	8,539	
Proportional Ownership Equity	-	
Total Nasdaq Stockholders' Equity	15,435	
Non Controlling Interest		
Non Controlling Interest - Unconsolidated Subs	-	
Total Equity	15,435	
Total Liabilities Non Controlling Interest and Stockholders Equity	21,218	

Unconsolidated Statement of Income -SMARTS Market Surveillance Pty Ltd

	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	10,880
Other Revenues	12,094
Total Revenues	22,974
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	-
Total Cost of Revenues	-
Revenues less Cost of Revenues	22,974
Operating Expenses:	
Compensation and Benefits	9,615
Marketing and Advertising	6
Depr and Amortization	1,357
Professional and Contract Services	5,916
Computer Ops and Data Communication	139
Occupancy	472
Regulatory General Administrative and Other	-
Merger Related Expenses Total	573
	19.079
Total Operating Expenses	18,078
Operating Income	4,896
Total Interest Income	10
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	4,907
Income Tax Provisions	1,126
Net Income	3,781
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	3,781
L'	- , • -

.

Unconsolidated Balance Sheet -Sybenetix Limited

	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	586
Investments	-
Total Receivables - Net	370
Current restricted Cash and Cash equivalents	-
Other Current Assets	(12,487)
Margin Deposits & Default Fund	-
Total Current Assets	(11,530)
Long Term Assets:	
Total Property and Equipment - Net	1,145
Goodwill	-
Other Intangibles	16,054
Non Current Deferred Taxes	-
Other Long Term Assets	187
Right of use asset Total Long Term Assets	17,387
Total Assets	E 956
1 Otal Assets	5,856
LIABILITIES	
Total AP and Accrued Expenses	561
SEC 31a Payable to the SEC	-
Accrued Personnel Costs	-
Deferred Revenue	261
Lease liability - current	-
Other Accrued Liabilities	(38)
Current Liabilities	785
Total Long Term Debt	-
Non Current Deferred Tax Liability	3,050
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	
Long Term Liabilities	3,050
Total Liabilities	3,835
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital	18,207
Accumulated Other Comprehensive Income/(Loss)	(634)
Total Retained Earnings	(15,551)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	2,022
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	
Total Equity	2,022
Total Liabilities New Controlling Interest and Stable Ideas Provid	= 0= (
Total Liabilities Non Controlling Interest and Stockholders Equity	5,856

Unconsolidated Statement of Income -Sybenetix Limited

REVENUE	(In mousules, underver)	Year Ended December 31, 2020
Market Services Revenues	REVENUE	
Investment Intelligence 929 Market Technology Revenues 929 Other Revenues 556 Total Revenues 1,485 COST OF REVENUES 1,485 Liquidity Robates - Total Cost of Revenues - Revenues less Cost of Revenues 1,485 Operating Expenses: - Compensation and Benefits 120 Marketing and Advertising - Depr and Advertising - Per and Advertising - Occupancy - Compensation and Benefits 120 Marketing and Advertising - Operating Expenses: 2,887 Computer Ops and Data Communication 96 Occupancy - General Administrative and Other 422 Merger Related Expenses 5,408 Operating Income - Total Interest Income - Total Interest Expense - Dividend and Investment Income - Total Interest Expenses - Chaome from Unconsolidated Subsidiary -	Market Services Revenues	-
Market Technology Revenues 929 Other Revenues 556 Total Revenues 1,485 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Compensation and Benefits 1,485 Operating Expenses: 1,485 Compensation and Benefits 120 Marketing and Advertising 1.944 Pordessional and Contract Services 2,847 Computer Ops and Data Communication 96 Occupancy (100) Regulatory - General Administrative and Other 422 Merger Related Expenses 5,408 Operating Income - Total Interest Income - Total Interest Income - Total Interest Expense - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - Chonge in untaxed reserves - Det Conversion Expense - Change in untaxed reserves - Det Growersion Expense - Change in untaxed reserves - Det Income Refore Taxes <t< td=""><td>Corporate Platforms</td><td>-</td></t<>	Corporate Platforms	-
Other Revenues 556 Total Revenues 1,485 COST OF REVENUES - Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,485 Operating Expenses: - Compensation and Benefits 120 Marketing and Advertising - Port and Amoritzation 1,894 Professional and Contract Services 2,887 Computer Ops and Data Communication 96 Occupancy (10) Regreated Expenses 2,887 Computer Ops and Data Communication 96 Occupancy (10) Regreated Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense - Orial Interest Expense - Orial (noss) on sale of Strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary -	•	-
Total Revenues 1,485 COST OF REVENUES	Market Technology Revenues	929
COST OF REVENUES . Brokerage, Clearance and Exchange Fees . Total Cost of Revenues . Revenues less Cost of Revenues 1,485 Operating Expenses: . Compensation and Benefits 120 Marketing and Advertising . Depr and Amortization 1,894 Professional and Contract Services 2,887 Computer Ops and Data Communication . Occupancy . Regulatory . General Administrative and Other . Autoring Expenses . Operating Expenses . Operating Income . Total Operating Expenses . Operating Income . Total Interest Income . Total Interest Expense . Clinin (loss) on sale of Strategic initiatives . Dividend and Investment Income . Income from Unconsolidated Investees - net . Gain (loss) of Sales of Entity . Inpairment Loss . . Inpairment Loss . . <t< td=""><td>Other Revenues</td><td>556</td></t<>	Other Revenues	556
Liquidity Rebates - Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,485 Operating Expenses: 120 Marketing and Advertising - Depr and Amortization 1,894 Professional and Contract Services 2,887 Computer Ops and Data Communication 96 Occupancy (10) Regulatory - General Administrative and Other 422 Marketing Income (147) Total Operating Expenses 5,408 Operating Income - Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investes - net - Gain (loss) or Sales of Entity - Impairment Los - FX Operating - Vect Income Refore Taxes (4,070) Income Tax Provisions (329) Net Income Loperare attributable to noncontrolling interests	Total Revenues	1,485
Brokerage, Clearance and Exchange Fees - Total Cost of Revenues - Revenues less Cost of Revenues 1,485 Operating Expenses: 120 Compensation and Benefits 120 Marketing and Advertising 2,887 Computer Ops and Data Communication 96 Occupancy (10) Regulatory (10) General Administrative and Other 422 Merger Related Expenses Total - Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of Entity - Inpairment Loss - FX Operating - GXin (Loss) on Sales of Entity - Impairment Loss - FX Operating - FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -		
Total Cost of Revenues.Revenues less Cost of Revenues1,485Operating Expenses: Computer Ops and Advertising120Depr and Amortization1,894Professional and Contract Services2,887Computer Ops and Data Communication96Occupancy(10)Regulatory2General Administrative and Other422Merger Related Expenses Total2Total Operating Expenses5,408Operating Income(3,923)Total Interest Income1Total Interest Expense(147)Gain (loss) on sale of strategic initiatives1Dividend and Investment Income1Income from Unconsolidated Investees - net1Gain (loss) on sales of Entity1Inge in untaxed reserves2Debt Conversion Expense1FX Operating3Net Income Before Taxes(4,070)Income Tax Provisions(329)Net (income) expense attributable to noncontrolling interests3	* •	-
Revenues less Cost of Revenues1,485Operating Expenses: Compensation and Benefits120Marketing and Advertising-Depr and Amoritzation1,894Professional and Contract Services2,887Computer Ops and Data Communication96Occupancy(10)Regulatory-General Administrative and Other422Merger Related Expenses Total-Total Operating Expenses5,408Operating Income(3,923)Total Interest Income-Total Interest Expense(147)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) on sales of Entity-Impairment Loss-FX Operating-FX Operating-Income Before Taxes-(4070)-Income Car Provisions(329)Net Income-K1 Income(3,741)Net (income) expense attributable to noncontrolling interests-		
Operating Expenses: 120 Marketing and Advertising 1894 Professional and Contract Services 2,887 Computer Ops and Data Communication 96 Occupancy (10) Regulatory - General Administrative and Other 422 Merger Related Expenses Total - Total Operating Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sale of strategic initiatives - Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (loss) on Sales of Entity - Impairment Loss - FX Operating - Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests - <td>Total Cost of Revenues</td> <td>-</td>	Total Cost of Revenues	-
Compensation and Benefits120Marketing and Advertising.Depr and Amortization1,894Professional and Contract Services2,887Computer Ops and Data Communication96Occupancy(10)Regulatory(10)General Administrative and Other422Merger Related Expenses Total.Total Operating Expenses5,408Operating Income(3,923)Total Interest Income.Total Interest Expense(147)Gain (loss) on sale of strategic initiatives.Dividend and Investment Income.Income from Unconsolidated Investees - net.Gain (loss) foreign currency contracts.Change in untaxed reserves.Debt Conversion Expense.IC Income Form Unconsolidated Subsidiary.Gain (Loss) on Sale of Entity.Impairment Loss.FX Operating.Net Income Before Taxes.(4,070).Income Tax Provisions.(329)Net Income) expense attributable to noncontrolling interests.	Revenues less Cost of Revenues	1,485
Marketing and Advertising 1.894 Professional and Contract Services 2,887 Computer Ops and Data Communication 96 Occupancy (10) Regulatory 422 General Administrative and Other 422 Marger Related Expenses Total - Total Operating Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) foreign currency contracts - Change in untaxed reserves - Debt Conversion Expense - Impairment Loss - FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -		
Depr and Amortization1,894Professional and Contract Services2,887Computer Ops and Data Communication96Occupancy(10)Regulatory-General Administrative and Other422Merger Related Expenses Total-Total Operating Expenses5,408Operating Income(147)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Change in untaxed reserves-Debt Conversion Expense-IC Income Before Taxes-Kt Income Tax Provisions(329)Net Income) expense attributable to noncontrolling interests-Net (income) expense attributable to noncontrolling interests-		120
Professional and Contract Services 2.887 Computer Ops and Data Communication 96 Occupancy (10) Regulatory - General Administrative and Other 422 Merger Related Expenses Total - Total Operating Expenses 5,408 Operating Income (3.923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) of sales of Entity - Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (4.070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -		-
Computer Ops and Data Communication96Occupancy(10)Regulatory-General Administrative and Other422Merger Related Expenses Total-Total Operating Expenses5,408Operating Income(3,923)Total Interest Income-Total Interest Expense(147)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-Income from Unconsolidated Investees - net-Gain (loss) foreign currency contracts-Debt Conversion Expense-Change in untaxed reserves-Debt Conversion Expense-IC Income from Unconsolidated Subsidiary-Gain (Loss) on Sales of Entity-Impairment Loss-FX Operating-Net Income Efore Taxes(4,070)Income (3,741)-Net (income) expense attributable to noncontrolling interests-	*	
Occupancy (10) Regulatory - General Administrative and Other 422 Merger Related Expenses Total - Total Operating Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - Income from Unconsolidated Investees - net - Gain (loss) on sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -		
Regulatory - General Administrative and Other 422 Merger Related Expenses Total - Total Operating Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	A A	
General Administrative and Other 422 Merger Related Expenses Total - Total Operating Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -	* •	(10)
Total Operating Expenses 5,408 Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -		422
Operating Income (3,923) Total Interest Income - Total Interest Expense (147) Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (4,070) Income (income) expense attributable to noncontrolling interests -	Merger Related Expenses Total	-
Total Interest Income-Total Interest Expense(147)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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(4,070)Income Tax Provisions(329)Net Income) expense attributable to noncontrolling interests-	Total Operating Expenses	5,408
Total Interest Expense(147)Gain (loss) on sale of strategic initiatives-Dividend and Investment Income-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(4,070)Income Tax Provisions(329)Net (income) expense attributable to noncontrolling interests-	Operating Income	(3,923)
Gain (loss) on sale of strategic initiatives - Dividend and Investment Income - 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 (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -	Total Interest Income	-
Dividend and Investment Income - 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 (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -	Total Interest Expense	(147)
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(4,070)Income Tax Provisions(329)Net Income) expense attributable to noncontrolling interests-	Gain (loss) on sale of strategic initiatives	-
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 (4,070) Income Tax Provisions (329) Net (income) expense attributable to noncontrolling interests -	Dividend and Investment Income	-
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 (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	Income from Unconsolidated Investees - net	-
Debt Conversion Expense - IC Income from Unconsolidated Subsidiary - Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	Gain (loss) foreign currency contracts	-
IC Income from Unconsolidated Subsidiary Gain (Loss) on Sales of Entity Impairment Loss FX Operating Net Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests	Change in untaxed reserves	-
Gain (Loss) on Sales of Entity - Impairment Loss - FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -		
Impairment Loss - FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -		-
FX Operating - Net Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	· · · ·	-
Net Income Before Taxes (4,070) Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	*	-
Income Tax Provisions (329) Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	FX Operating	-
Net Income (3,741) Net (income) expense attributable to noncontrolling interests -	Net Income Before Taxes	(4,070)
Net (income) expense attributable to noncontrolling interests -	Income Tax Provisions	(329)
	Net Income	(3,741)
Net Income attributable to Nasdaq, Inc. (3,741)	Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc. (3,741)		
	Net Income attributable to Nasdaq, Inc.	(3,741)

.

Unconsolidated Balance Sheet -TopQ Software Limited

ASSETS Current Assets: Cash & Equivalents investments Cash & Equivalents investments Cash & Equivalents investments Control Cash and Cash equivalents Control Current Assets Control Cash and Cash equivalents Control Current Assets Control Cash and Cash equivalents Control Control Cash and Cash equivalents Control Control Cash and Cash equivalents Control Cash and Cash equivalent equivalent Control Cash and Cash equivalent Control Cash and Cash equivalent Control Cash and Cash eq		Year Ended December 31, 2020
Cash & Equivalents - Investments - Cotal Receivables - Net 405 Current restricted Cash and Cash equivalents - Other Current Assets 408 Long Tern Assets: - Total Current Assets 408 Long Tern Assets: - Total Current Assets 408 Long Tern Assets: - Total Current Deferred Taxes - Other Itangibles - Non Current Deferred Taxes - Other Long Tern Assets - Right of use asset - Total Assets 2,279 Total Assets 2,287 Total Assets 2,279 Total Assets 2,279 Total Assets 2,687 LABILITTES - Total Assets 2,687 Deferred Revenue - Accured Personnel Costs - Accured Personnel Costs - Accured Personnel Costs - Non-Current Liabilities - Aloner Long Term Liabilities -	ASSETS	
Investments	Current Assets:	
Total Receivables - Net 405 Current restricted Cash and Cash equivalents . Other Current Assets 3 Margin Deposits & Default Fund . Total Current Assets 408 Long Term Assets: . Total Property and Equipment - Net . Goodwill 2.275 Other Intangibles . Non Current Deferred Taxes . Other Long Term Assets: . Right of use asset . Total Long Term Assets . Right of use asset . Total Assets . Carrent Deferred Taxes . Other Assets . Total Assets . Carrent Deferred Taxes . Other Assets . Total Assets . Carrent Disbilities . Total Assets . Lass Liability - urrent . Other Accrued Expenses . Non-Current Deferred Tax Liability . Non-Current Deferred Tax Liability . Non-Current Deferred Tax Liabilities . Ourrent Deferred Tax Liabilities . Ourrent Deferred Tax Liabilities . Common Stock Total-W/IC	Cash & Equivalents	-
Current restricted Cash and Cash equivalents . Other Current Assets 3 Margin Deposits & Default Fund . Total Current Assets 408 Long Term Assets: . Total Property and Equipment - Net 3 Goodvill 2.275 Other Intangibles . Non Current Deferred Taxes . Other Long Term Assets . Right of use asset . Total Assets . Step 1 and Accrued Expenses 3.443 SEC 31a Payable to the SEC . Accrued Personnel Costs . Deferred Revenue . Lasset lability - ourrent . Other Long Term Debt . Non-Current Liabilities . Ondurent Deferred Tax Liability . Other Accrued Liabilities . On Current Deferred Tax Liability . Other Cong Term Debt . Non-Current Liabilities . Long Term Liabilities . Long Term Liabilities . Long Term Liabilities . <td>Investments</td> <td>-</td>	Investments	-
Other Current Assets 3 Margin Deposits & Default Fund - Total Current Assets 408 Long Term Assets: 3 Goodwill 2,275 Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets - SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Taxe Liabilities - Other Accrued Expenses 3,443 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability: ourrent - Other Long Term Debt - Non-Current Differed Tax Liabilities - Current Liabilities - Lease liability - ourrent - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Accuulated Other Comprehensive Income/(Loss) - Othal Liabilities - Common Stock in Treasury Total - Accuulated Other Comprehensive Income/(Loss) - <td>Total Receivables - Net</td> <td>405</td>	Total Receivables - Net	405
Margin Deposits & Default Fund - Total Current Assets 408 Long Term Assets: 3 Goodwill 2,275 Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets 2,279 Total Assets 2,687 LIABILITIES - Total Assets 2,687 Differed Revenue - Deferred Revenue - Other Long Term Debt - Non Current Liabilities - Ond Current Deferred Tax Liability - Non Current Liabilities - Long Term Liabilities - All Other Long Term Liabilities - Long Term Liabilities - Current Liabilities - Cong Term Liabilities - L	Current restricted Cash and Cash equivalents	-
Total Current Assets408Long Term Assets: Total Property and Equipment - Net3Goodwill2.275Other Intangibles-Non Current Deferred Taxes-Other Long Term Assets-Right of use asset-Total Long Term Assets2,279Total Long Term Assets2,279Total Assets2,279Total Assets2,279Total Assets2,279Total Assets2,687LIABILITIES Total Assets-Accrued Expenses3,443SEC 31a Payable to the SEC-Accrued Personnel Costs-Deferred Revenue-Lease liability - current-Current Liabilities-Non Current Deferred Tax Liability-Non Current Deferred Tax Liability-Non Current Deferred Tax Liability-Non Current Liabilities-All Other Long Term Liabilities-All Other Long Term Liabilities-Accumulated Other Comprehensive Income/(Loss)-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)-Total Nasdag Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-<	Other Current Assets	3
Long Tern Assets: Total Property and Equipment - Net 3 Goodwill 2,275 Other Intangibles Non Current Deferred Taxes Right of use asset Total Long Tern Assets 2,279 Total Assets 2,279 Total Assets 2,279 Total Assets 2,279 Total Assets 2,2687 LIABILITIES Total AP and Accrued Expenses 3,443 SEC 31a Payable to the SEC Accrued Personnel Costs Accrued Personnel Costs Deferred Revenue Lease liability - current Other Accrued Liabilities Total Labilities Total Labilities -	Margin Deposits & Default Fund	-
Total Property and Equipment - Net3Goodwill2.275Other Intangibles-Non Current Deferred Taxes-Other Long Term Assets-Right of use asset-Total Long Term Assets2,279Total Assets2,687LIABILITIES-Total Assets-Accrued Personnel Costs-Accrued Personnel Costs-Accrued Personnel Costs-Other Accrued Liabilities-Current Liabilities-Current Liabilities-Non Current Deferred Tax Liability-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - nourent-All Other Long Term Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paintal and Comprehensive Income/(Loss)-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest- </td <td>Total Current Assets</td> <td>408</td>	Total Current Assets	408
Goodwill 2,275 Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets 2,279 Total Assets 2,279 Total Assets 2,279 Total Assets 2,279 Total Assets 2,687 LIABILITIES - Total Assets 2,687 Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Our Current Liabilities - Non-Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock In Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) <	Long Term Assets:	
Other Intangibles - Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets 2,279 Total Long Term Assets 2,2687 LIABILITIES - Total Assets 2,687 Like Like Like Like Like Like Like Like		3
Non Current Deferred Taxes - Other Long Term Assets - Right of use asset - Total Long Term Assets 2,279 Total Long Term Assets 2,687 LIABILITIES - Total Assets 2,687 LiABILITIES - Total Assets 2,687 LiABILITIES - Total Assets - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities - Non-Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - Lease liability - non current - All Other Long Term Liabilities - Long Tern Liabilities - Total Liabilities - Common Stock In Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) - Total Nasdag Stockholders' Equity - Non Controlling Interest -	Goodwill	2,275
Other Long Term Assets - Right of use asset - Total Long Term Assets 2,279 Total Assets 2,687 LIABLITTES - Total Assets 2,687 LiABLITTES - Total Assets 2,687 LIABLITTES - Total Assets 2,687 Lass liability - current Ease liability - current - Other Accrued Liabilities - Current Liabilities - Non Current Deferred Tax Liability - Non Current Deferred Tax Liability - Non Current Deferred Tax Liabilities - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling	e	-
Right of use asset - Total Long Term Assets 2,279 Total Assets 2,687 LIABILITIES 3,443 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities - Total Long Term Debt - Non-Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Total Liabilities - Cong Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Controling Interesting Costali -		-
Total Long Term Assets2,279Total Assets2,687LIABILITIES3,443SEC 31a Payable to the SEC-Accrued Personnel Costs-Deferred Revenue-Lease liability - current-Other Accrued Liabilities-Current Liabilities-Current Deferred Tax Liability-Non Current Deferred Tax Liability-Non Current Deferred Tax Liability-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC-Common Stock to Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(105)Total Nasdaq Stockholders' Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity(757)	6	-
Total Assets 2,687 LIABILITIES 3,443 SEC 31 a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities 3,443 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - no current - All Other Long Term Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock In Treasury Total - Accumulated Other Comprehensive Income/(Loss) (106) Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controllin	-	2.279
LIABILITIES Total AP and Accrued Expenses 3,443 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities - Other Accrued Personnel Costs - Current Liabilities - Current Deferred Tax Liability - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling	Total Long Term Assets	
Total AP and Accrued Expenses 3,443 SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities 3,443 Total Long Term Debt - Non-Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity (757) <td>Total Assets</td> <td>2,687</td>	Total Assets	2,687
SEC 31a Payable to the SEC - Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities 3,443 Total Long Term Debt - Non Current Deferred Tax Liability - Non current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity (757)	LIABILITIES	
Accrued Personnel Costs - Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities - Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock in Treasury Total - Accumulated Other Comprehensive Income/(Loss) (106) Total Nasdaq Stockholders' Equity - Proportional Ownership Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Total Equity -	Total AP and Accrued Expenses	3,443
Deferred Revenue - Lease liability - current - Other Accrued Liabilities - Current Liabilities 3,443 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Cotal Equity -	SEC 31a Payable to the SEC	-
Lease liability - current - Other Accrued Liabilities - Current Liabilities 3,443 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - FQUITY - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - Non	Accrued Personnel Costs	-
Other Accrud Liabilities - Current Liabilities 3,443 Total Long Term Debt - Non Current Deferred Tax Liability - Non-current deferred revenue - Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - FQUITY - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Total Nasdaq Stockholders' Equity - Non Controlling Interest - <td< td=""><td>Deferred Revenue</td><td>-</td></td<>	Deferred Revenue	-
Current Liabilities3,443Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock In Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Non Controlling Interest-Non		-
Total Long Term Debt-Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Non Controlling Interest-Non	Other Accrued Liabilities	-
Non Current Deferred Tax Liability-Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity(757)	Current Liabilities	3,443
Non-current deferred revenue-Lease liability - non current-All Other Long Term Liabilities-Long Term Liabilities-Total Liabilities3,443EQUITY-Common Stock Total-W/IC-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity-Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity(757)	Total Long Term Debt	-
Lease liability - non current - All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - Common Stock Total-W/IC - Common Stock in Treasury Total - Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Non Controlling Interest - Non Controlling Interest - Non Controlling Interest - Yon Controlling Interest - <	Non Current Deferred Tax Liability	-
All Other Long Term Liabilities - Long Term Liabilities - Total Liabilities - EQUITY Common Stock Total-W/IC Common Stock in Treasury Total Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity . Total Nasdaq Stockholders' Equity (757) Non Controlling Interest Non Controlling Interest - Unconsolidated Subs - Total Equity (757)	Non-current deferred revenue	-
Long Term Liabilities-Total Liabilities3,443EQUITY3,443Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity(757)Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity(757)	Lease liability - non current	-
Total Liabilities3,443EQUITY-Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity(757)Non Controlling Interest-Non Controlling Interest-Non Controlling Interest-Total Equity(757)	All Other Long Term Liabilities	
EQUITY Common Stock Total-W/IC Common Stock in Treasury Total Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss) Total Retained Earnings Proportional Ownership Equity Total Nasdaq Stockholders' Equity Non Controlling Interest Non Controlling Interest - Unconsolidated Subs Total Equity (757)	Long Term Liabilities	-
Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity(757)Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity(757)	Total Liabilities	3,443
Common Stock Total-W/IC-Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity(757)Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity(757)	FOULTY	
Common Stock in Treasury Total-Additional Paid in Capital-Accumulated Other Comprehensive Income/(Loss)(106)Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity(757)Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity(757)		-
Additional Paid in Capital - Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Total Nasdaq Stockholders' Equity (757) Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity (757)		-
Accumulated Other Comprehensive Income/(Loss) (106) Total Retained Earnings (650) Proportional Ownership Equity - Total Nasdaq Stockholders' Equity (757) Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity (757)		-
Total Retained Earnings(650)Proportional Ownership Equity-Total Nasdaq Stockholders' Equity(757)Non Controlling Interest-Non Controlling Interest - Unconsolidated Subs-Total Equity(757)	-	(106)
Total Nasdaq Stockholders' Equity (757) Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity (757)	* ``´´	
Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity (757)	Proportional Ownership Equity	-
Non Controlling Interest - Non Controlling Interest - Unconsolidated Subs - Total Equity (757)	Total Nasdao Stockholders' Fouity	(757)
Non Controlling Interest - Unconsolidated Subs - Total Equity (757)		(131)
Total Equity (757)	-	-
Total Liabilities Non Controlling Interest and Stockholders Equity 2,687	-	(757)
Total Liabilities Non Controlling Interest and Stockholders Equity 2,687		
	Total Liabilities Non Controlling Interest and Stockholders Equity	2,687

Unconsolidated Statement of Income -TopQ Software Limited

(in thousands, unaudited)	Year Ended December 31, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	- 8
Depr and Amortization Professional and Contract Services	8 11
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	(2)
Merger Related Expenses Total	-
Total Operating Expenses	17
Operating Income	(17)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(17)
Income Tax Provisions	-
Net Income	(17)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(17)

Unconsolidated Balance Sheet -Verafin Solutions ULC (in thousands, unaudited)

Notes: New Entity in 2021 - established 02/2021. No data in 2020

.

Unconsolidated Balance Sheet -Whittaker & Garnier Limited

(in nousands, unautred)	Year Ended December 31, 2020
ASSETS	
Current Assets:	
Cash & Equivalents	-
Investments	-
Total Receivables - Net	2,741
Current restricted Cash and Cash equivalents	-
Other Current Assets	2
Margin Deposits & Default Fund	- 2.742
Total Current Assets	2,743
Long Term Assets:	
Total Property and Equipment - Net	6
Goodwill	1,509
Other Intangibles	-
Non Current Deferred Taxes	-
Other Long Term Assets	-
Right of use asset	1,515
Total Long Term Assets	1,515
Total Assets	4,258
LIABILITIES Total AP and Accrued Expenses	4,423
SEC 31a Payable to the SEC	4,423
Accrued Personnel Costs	-
Deferred Revenue	-
Lease liability - current	-
Other Accrued Liabilities	-
Current Liabilities	4,423
Total Long Term Debt	-
Non Current Deferred Tax Liability	-
Non-current deferred revenue	-
Lease liability - non current	-
All Other Long Term Liabilities	-
Long Term Liabilities	-
Total Liabilities	4,423
EQUITY	
Common Stock Total-W/IC	-
Common Stock in Treasury Total	-
Additional Paid in Capital Accumulated Other Comprehensive Income/(Loss)	(78)
Total Retained Earnings	(78) (87)
	(07)
Proportional Ownership Equity	-
Total Nasdaq Stockholders' Equity	(165)
Non Controlling Interest	-
Non Controlling Interest - Unconsolidated Subs	-
Total Equity	(165)
Total Liabilities Non Controlling Interest and Stockholders Equity	4,258

Unconsolidated Statement of Income -Whittaker & Garnier Limited

(in mousands, unaudricu)	Year Ended December 31, 2020
	December 51, 2020
REVENUE	
Market Services Revenues	-
Corporate Platforms	-
Investment Intelligence	-
Market Technology Revenues	-
Other Revenues	-
Total Revenues	-
COST OF REVENUES	
Liquidity Rebates	-
Brokerage, Clearance and Exchange Fees	
Total Cost of Revenues	-
Revenues less Cost of Revenues	-
Operating Expenses:	
Compensation and Benefits	-
Marketing and Advertising	-
Depr and Amortization	-
Professional and Contract Services	9
Computer Ops and Data Communication	-
Occupancy	-
Regulatory	-
General Administrative and Other	-
Merger Related Expenses Total	-
Total Operating Expenses	9
Operating Income	(9)
Total Interest Income	-
Total Interest Expense	-
Gain (loss) on sale of strategic initiatives	-
Dividend and Investment Income	-
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	(9)
	(9)
Income Tax Provisions	-
Net Income	(9)
Net (income) expense attributable to noncontrolling interests	-
Net Income attributable to Nasdaq, Inc.	(9)
k '	

FORM 1 – Amendment of June 29, 2021

EXHIBIT I

FINANCIAL STATEMENTS

Nasdaq GEMX, LLC Year Ended December 31, 2020 With Report of Independent Accountants

Financial Statements

Year Ended December 31, 2020

Contents

Report of Independent Accountants	1
Financial Statements	
Balance Sheet	2
Statement of Income	3
Statement of Changes in Member's Equity	4
Statement of Cash Flows	5
Notes to Financial Statements	6



Ernst & Young LLP 5 Times Square New York, NY 10036 Tel: +1 212 773 3000 Fax: +1 212 773 6350 www.ev.com

Review Report of Independent Accountants

The Board of Directors and Member Nasdaq GEMX, LLC

We have reviewed the accompanying financial statements of Nasdaq GEMX, LLC, which comprise the balance sheet as of December 31, 2020, and the related statements of income, changes in member's equity, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in conformity with U.S. generally accepted accounting principles. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

June 16, 2021

Balance Sheet (In Thousands)

December 31, 2020

Assets Receivables, net Receivable from Nasdaq, Inc. Other assets Total assets	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Liabilities and stockholder's equity Accounts payable and accrued expenses Section 31 fees payable to the SEC Other accrued liabilities Total liabilities	
Member's equity: Total member's equity Total liabilities and member's equity	<u>34,033</u> <u>\$ 38,234</u>

Statement of Income (In Thousands)

Year Ended December 31, 2020

Revenues:	
Market Services	\$ 260,139
Investment Intelligence	801
Other revenue	 25
Total revenues	260,965
Transaction-based expenses	
Transaction rebates	(216,541)
Brokerage, clearance, and exchange fees	 (11,401)
Total Transaction-based expenses	(227,942)
Revenues less transaction-based expenses	 33,023
Operating expenses:	
Compensation and benefits	165
Provision for bad debt	1,283
Professional and contract services	525
Regulatory fees	506
General, administration, and other	 743
Total operating expenses	 3,222
Net income	\$ 29,801

Statement of Changes in Member's Equity (In Thousands)

Year Ended December 31, 2020

Balance at December 31, 2019	\$ 29,489
Dividend to Parent	(25,000)
Impact of Adoption of ASU 2016-13	(257)
Net income	 29,801
Balance at December 31, 2020	\$ 34,033

Statement of Cash Flows (In Thousands)

Year Ended December 31, 2020

Cash flows from operating activities	
Net income	\$ 29,801
Adjustments to reconcile net income to net cash provided by	
operating activities:	
Provision for bad debt	1,283
Net change in operating assets and liabilities:	
Receivables, net	(4,781)
Receivable from Nasdaq, Inc.	(771)
Other assets	(3,121)
Accounts payable and accrued expenses	(42)
Section 31 fees payable to the SEC	2,584
Other accrued liabilities	47
Net cash provided by operating activities	 25,000
Cash flows from financing activities	(25,000)
Dividend to Parent	 (25,000)
Net cash used in financing activities	 (25,000)
Net change in cash and cash equivalents	-
Cash and cash equivalents at beginning of period	 -
Cash and cash equivalents at end of period	\$ -

Notes to Financial Statements

December 31, 2020

1. Nature of Operations

Nasdaq GEMX, LLC ("GEMX", the "Exchange" or "we"), formerly known as ISE Gemini, LLC, 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").

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. GEMX received regulatory approval to become a national securities exchange in July 2013, and formally commenced trading in August 2013. As a Self-Regulatory Organization ("SRO"), GEMX is committed to advancing market integrity through the enforcement of the Securities and Exchange Commission's ("SEC") Federal Securities Laws and Exchange Rules.

GEMX is subject to regulatory oversight by the SEC.

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.

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.

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Receivables, Net

The Exchange's receivables are primarily related to monthly transaction fees. Receivables are shown net of reserves for uncollectible accounts. On January 1, 2020, we adopted ASU 2016-13, "Measurement of Credit Losses on Financial Instruments." Implementation of this standard is discussed below under "Recently Adopted Accounting Pronouncements." 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 an aging methodology. This method applies loss rates based on historical loss information which is disaggregated and, as deemed necessary, is adjusted for other factors and considerations that could impact collectability. In circumstances where a specific customer's inability to meet its financial obligations is known (i.e., bankruptcy filings), GEMX determines whether a specific provision for bad debts is required. Accounts receivable are written-off against the reserve for uncollectible accounts when collection efforts cease. Due to changing economic, business and market conditions, the Exchange reviews the reserve 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 reserve for uncollectible accounts netted against Receivables, net on the Balance Sheet was \$19,000 as of December 31, 2020.

Revenue Recognition

Contract Balances

Substantially all our revenues are considered to be revenues from contracts with customers. We do not have obligations for warranties, returns or refunds to customers. For the majority of our contracts with our customers, our performance obligations are short-term in nature and there is no significant variable consideration. We do not have revenues recognized from performance obligations that were satisfied in prior periods. We do not provide disclosures about transaction price allocated to unsatisfied performance obligations if contract durations are less than one year.

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Market Services

Transaction-based trading includes equity derivative trading revenues. GEMX charges transaction fees for trades executed on the exchange, as well as on orders that are routed to and executed on other market venues. Transaction fees are based on trading volumes for trades executed on the exchange. GEMX satisfies its performance obligation for trading services upon the executed and we have no further obligation to the customer at that time. Transaction-based trading fees can be variable and are based on trade volume tiered discounts. Transaction revenues, as well as any tiered volume discounts, are calculated and billed monthly in accordance with our published fee schedules. We use these payments to improve the liquidity on our markets and therefore recognize those payments as a transaction-based expense.

For equity derivative trading, we credit a portion of the per share execution charge to the market participant that provides the liquidity. We record these credits as transaction rebates that are included in transaction-based expense in the Statement of Income. These transaction rebates are paid on a monthly basis and the amounts due are included in Accounts payable and accrued expenses in the Balance Sheet.

GEMX pays Section 31 fees to the SEC for supervision and regulation of securities markets. We pass these costs along to our customers through our equity derivative trading fees. We collect the fees as a pass-through charge from organizations executing eligible trades on our exchange and we recognize these amounts in transaction-based expenses when incurred. Since the amount recorded as revenues is equal to the amount recorded as transaction-based expenses, there is no impact on our revenues less transaction-based expenses.

Under our Limitation of Liability Rule and procedures, we may, subject to certain caps, provide compensation for losses directly resulting from the systems' actual failure to correctly process an order, quote, message or other data into our platform. We do not record a liability for any potential claims that may be submitted under the Limitation of Liability Rule unless they meet the provisions required in accordance with U.S. GAAP. As such, losses arising as a result of the rule are accrued and charged to expense only if the loss is probable and estimable.

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

GEMX also earns revenues the sale of the Exchange's trade and quote information through the Options Price Reporting Authority, LLC ("OPRA"). 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.

We provide market participants with a wide variety of alternatives for connecting to and accessing our markets for a fee. These participants are charged monthly fees for connectivity and support in accordance with our published fee schedules. These fees are recognized on a monthly basis when the performance obligation is met. Revenues for providing access to our markets, communication services and monthly exchange membership and registration fees are recognized on a monthly basis as the service is provided.

Investment Intelligence

The Exchange also collects, processes, and creates information and earns revenues as a distributor of its own data, as well as select third-party content. The Exchange provides varying levels of quote and trade information to market participants and to data distributors, who in turn sell subscriptions for this information to the public. The Exchange earns revenues primarily based on the number of data subscribers and distributors of its data. These revenues are charged and recognized on a monthly or quarterly basis when earned.

Other revenue

Other revenue includes interest earned and fines from parties that are members of the Exchange. Fines are recognized as they are assessed to the member.

Income Taxes

The Exchange is a single-member limited liability company and is not subject to federal and state and local 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.

Recently Adopted Accounting Pronouncements

ASU 2016-13, "Measurement of Credit Losses on Financial Instruments" changed the impairment model for certain financial instruments. The new model is a forward-looking expected loss model and applies to financial assets subject to credit losses and measured at amortized cost and certain

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

off-balance sheet credit exposures. This includes loans, held-to-maturity debt securities, loan commitments, financial guarantees, and trade receivables. The Exchange recorded a \$0.3 million non-cash cumulative effect adjustment to member's equity on our opening Statement of Financial Condition as of January 1, 2020. At the date of adoption, the adjustment impacted by the standard related to an adjustment to trade receivables. The adoption did not have a material impact on the Exchange's financial statements.

3. Related-Party Transactions

GEMX engages in related party transactions with the Parent and its affiliates. Third party revenues earned by GEMX are collected on its behalf by the Parent resulting in receivables from affiliated companies. Additionally, expenses incurred by GEMX are settled on its behalf by the Parent or the Parent's other wholly-owned subsidiaries and allocated through intercompany charges resulting in payables to affiliated companies.

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. Included in compensation and benefits is the compensation for the employees charged to the Company in the amount of \$0.2 million.

For the year ended December 31, 2020, occupancy expense totaled \$10 thousand, which represents a corporate allocation from Nasdaq PHLX LLC ("PHLX") for PHLX office space used by the Exchange's employees. This amount represents an allocation of various occupancy expenses, including rent expense from leases and is included in *General, administration, and other* expense on the Statement of Income.

GEMX, its Parent, and affiliates share certain services such as accounting, finance, legal, and other administrative support. Expenses related to these shared services are allocated to the Exchange and its affiliates through intercompany charges based on an allocation model. These expenses represent amounts related to the Exchange's proportionate share of each expense incurred. Expenses allocated to the Exchange totaled \$0.8 million for the year ended December 31, 2020.

The Exchange incurs expenses relating to options contracts routed to other external and internal venues on behalf of the Exchange by NES, a routing broker-dealer subsidiary of the Parent, resulting in payables to affiliated companies. GEMX incurred \$3.0 million in transaction fees from NES for options contracts routed away from GEMX. The Exchange also earns transaction and access fees from NES for options contracts routed to GEMX, resulting in amounts receivable from

Notes to Financial Statements (continued)

3. Related-Party Transactions (continued)

affiliated companies. GEMX assessed \$0.8 million in transaction and access fees to NES for options contracts routed to GEMX.

On June 30, 2016, GEMX entered into a Regulatory Services Agreement ("RSA") with Nasdaq BX, Inc. ("BX"), The Nasdaq Stock Market LLC ("EXCH"), PHLX, Nasdaq ISE, LLC ("ISEL"), and Nasdaq MRX, 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, 2020, \$24.2 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 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 in accordance with Nasdaq's intercompany settlement policy. In 2020, the Exchange paid a dividend of \$25 million to the Parent. This transaction between the Exchange and the Parent was settled through *Receivable from Nasdaq, Inc.* The Exchange records all transactions to and from affiliates subject to the netting arrangement into a single account.

4. Income Taxes

The Exchange's operating results are included in the federal, state and local income tax returns filed by Nasdaq.

For periods after June 30, 2016, the Exchange's operating results are included in the consolidated federal income tax returns and applicable state and local income tax returns filed by Nasdaq. For periods prior to June 30, 2016, the Exchange's operating results were included in the federal and state and local returns filed by U.S. Exchange Holdings, Inc. ("UES"). Nasdaq's federal income tax returns for years 2017 through 2019 are subject to examination by the Internal Revenue Service ("IRS"). UES federal income tax returns for years 2012 through 2016 are currently under examination by the IRS. UES state and local tax returns are currently under examination for the years 2012 through 2016, and subject to examination for 2017 through 2019.

Notes to Financial Statements (continued)

5. Commitments and Contingencies

Regulatory Matters

SROs in the securities industry are an essential component of the regulatory structure 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 GEMX, PHLX, EXCH, BX, ISEL, 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 recordkeeping 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.

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

Notes to Financial Statements (continued)

5. Commitments and Contingencies (continued)

estimable. There was no liability for potential claims recorded on the Balance Sheet as of December 31, 2020.

General Litigation

GEMX may be involved in litigation arising in the normal course of business. GEMX is not a party to any litigation that management believes could have a material adverse effect on GEMX's business, financial condition, or operating results. Consequently, no legal reserve has been recorded or is deemed necessary as of December 31, 2020.

6. 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 GEMX 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, GEMX 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 GEMX 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, GEMX's failure to anticipate or respond adequately to changes in technology and customer preferences, or any significant delays in product development efforts, could have a material adverse effect on its business, financial condition and operating results.

GEMX is exposed to credit risk related to transaction, access, and market data services that are billed to customers on a monthly basis, in arrears. GEMX's potential exposure to credit losses on these transactions is represented in the *Receivables, net* balance on the Balance Sheet. GEMX'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

Notes to Financial Statements (continued)

6. Risks and Uncertainties (continued)

changes in the status of the counterparty's creditworthiness. Credit losses such as those described above could adversely affect GEMX's financial position and results of operations.

GEMX'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 GEMX 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 GEMX's business, financial condition and operating results. GEMX 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.

In 2016, the SEC approved a plan to establish a market-wide consolidated audit trail ("CAT") to improve regulators' ability to monitor trading activity. In addition to increased regulatory obligations, implementation of a consolidated audit trail has resulted in significant additional expenditures, including to implement the new technology to meet any plan's requirements.

Creating CAT has required the development and implementation of complex and costly technology. This development effort has been funded by the SROs (including GEMX) in exchange for promissory notes that GEMX expects to be repaid at such time that the SEC approves the assessment of fees for the funding of CAT. The SEC could determine not to approve the assessment of such fees in which case some or all of the promissory notes would not be repaid. In addition, the ongoing failure to timely launch or properly operate such technology exposes GEMX and other exchanges to SEC fines.

During 2019, the CAT NMS Plan switched its plan processor. As a result, various matters culminated in a decision that it was probable that GEMX would not be able to recover all of the funds paid to the prior plan processor and that the receivable related to the promissory notes was impaired. Accordingly, the Exchange recorded a \$1.3 million provision for the promissory notes for the year ended December 31, 2020 and the amount is included in *Provision for bad debt* on the Statement of Income. At December 31, 2020, GEMX holds \$3.4 million, net of reserve, in promissory notes from CAT MNS, LLC and the amount due is included in *Other assets* on the Balance Sheet.

Notes to Financial Statements (continued)

7. 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 *Receivables, net, Receivable from Nasdaq, Inc.* and *Other assets* approximate fair value due to the short-term nature of these assets. The Company's liabilities, which include *Accounts payable and accrued expenses, Section 31 payable to the SEC* and *Other accrued liabilities*, are reported at their contractual amounts, which approximate fair value.

8. Subsequent Events

The Exchange has evaluated subsequent events through June 16, 2021, the date the financial statements were available to be issued, and has determined that no subsequent events have occurred that would require disclosure in the financial statements or accompanying notes.