

The FINRA/Nasdaq Trade Reporting Facility

Meeting Your Post-Trade Reporting Requirements Just Got Easier

For more than 20 years, the FINRA/Nasdaq Trade Reporting Facility® has offered off-exchange trade reporting in equity securities and has built its reputation on efficient, real-time functionality and client service. As market structure and regulation continue to evolve, Nasdaq strives to keep the FINRA/Nasdaq TRF at the forefront of innovation, providing our customers with industry-leading technology solutions.

This fall, we plan to expand our offering with a new FINRA/Nasdaq Trade Reporting Facility located in Chicago (TRF Chicago).¹ TRF Chicago will leverage the same technology, functionality and features that the existing FINRA/Nasdaq TRF (TRF Carteret) provides. The optional combined use of TRF Carteret and TRF Chicago will offer customers a full-service, one-stop trade reporting solution and the ability to operate more efficiently and resiliently.

What's new?

Regulatory Compliance

FINRA members will have a one-stop shop to fulfill primary and back-up regulatory requirements; including SIP and FINRA surveillance

Improved Performance

- Improved port performance through the use of native FIX 4.2
- Faster throughput performance on TRF Chicago, comparable to exchange FIX interfaces

Product Resiliency

- Seamless transition between TRF Carteret and TRF Chicago
- Geographic dispersion to mitigate the risk of a regional outage affecting both facilities simultaneously

Improved Efficiency

- Consistent structure between TRF Carteret and TRF Chicago reduces complexity
- Consolidated reporting, research, trade modification, compliance monitoring, correspondent clearing risk monitoring via the Nasdaq ACT Workstation
- One fee schedule with volume-based discounts for TRF fees and market data revenue share

**POST-TRADE REPORTING HAS NEVER BEEN EASIER.
GET CONNECTED TODAY. TESTING BEGINS JUNE 1.**

Testing Begins June 1

TRF Chicago will be available for testing in the Nasdaq Test Facility (NTF) free for 60 days. To initiate your free trial, please contact ntfbilling@nasdaq.com. We look forward to hearing from you!

FOR MORE INFORMATION

To learn more about the FINRA/Nasdaq TRF please contact Nasdaq Trading Services

Phone: +1 212 231 5180

Email: tradingservices@nasdaq.com

* Available to FINRA members in good standing, with valid clearing and TRF participation agreements.

1 As of April 2018, TRF Chicago is pending SEC approval. Current status of the filing can be found at <http://app.n.nasdaq.com/er?s=1981692173&lid=2228&elqTrackId=ce40fb4c343947df9abfd628dedd7488&elq=f24f585f93e547fd8a9807cf12fa8612&elqaid=3046&elqat=1>.

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