



# FACTSHEET 2006

# NASDAQ®

## In Profile

NASDAQ® is the largest electronic screen-based equity securities market in the United States. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to companies that are leaders

across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks.

## NASDAQ Business Lines

### NASDAQ Corporate Client Group

NASDAQ is the market of choice for industry-leading companies. The NASDAQ Corporate Client Group is dedicated to providing NASDAQ-listed companies with unmatched customer service, visibility and market intelligence. An integral part of the quality service NASDAQ-listed companies receive is a NASDAQ Relationship Manager — a dedicated, day-to-day NASDAQ contact who works with our companies directly to answer their questions on market matters and other issues that affect them. All NASDAQ-listed companies have access to the NASDAQ Market Intelligence Desk® — the first service of its kind — which gives senior executives an immediate, integrated and insightful source of real-time market information customized to their companies and needs. Our companies also have access to innovative products and services that facilitate transparency, mitigate risk and inspire better corporate governance through NASDAQ Corporate Services at [www.NASDAQ.net](http://www.NASDAQ.net). Plus, they can use their exclusive access to NASDAQ Online<sup>SM</sup> for strategic equity planning. Opportunities to increase visibility to investors are also available to NASDAQ-listed companies through [NASDAQ.com](http://NASDAQ.com), hosting events at the NASDAQ MarketSite® in Times Square and advertising on the MarketSite tower.

### NASDAQ Data Products

NASDAQ Data Products is committed to providing investors, portfolio managers, broker/dealers and registered representatives with the highest quality market data available. NASDAQ's data products are powerful tools that enable unparalleled market transparency to help users make better-informed trading decisions. NASDAQ's premier data product — TotalView® — gives users access to all bids and offers, attributed and anonymous, at each price level for all stocks in the NASDAQ Market Center®. OpenView<sup>SM</sup> — similar in format to NASDAQ TotalView — presents superior information regarding NASDAQ's trading of NYSE- and Amex-listed stocks, allowing traders to thrive in this increasingly electronic market structure. And, NASDAQ's Experimental Market Information (EMI) website offers users a testing ground for NASDAQ's latest data innovations before they become widely available. The Data Products business line is unique in its ability to provide highly valued data to meet the needs of market participants and the investors they serve.

### NASDAQ Transaction Services

NASDAQ Transaction Services is the engine of our market. NASDAQ's trading platform — the NASDAQ Market Center — is a fully integrated order display, execution and trade reporting system for over 6,700 securities including all NASDAQ, NYSE- and Amex-listed securities. The NASDAQ Market Center is a voluntary, open-access system that accommodates diverse business models and trading preferences. NASDAQ offers many order types and enhanced connectivity at the lowest prices in the industry. Through the innovative NASDAQ Opening & Closing Crosses, we provide accurate and consistent opening and closing prices for NASDAQ-listed issues, plus the transparency that investors need leading up to the open and close. Plus, with the acquisition of Brut and INET, NASDAQ has increased liquidity and execution capabilities that enhance market participants' overall trading experience within the NASDAQ Market Center. Furthermore, we provide customers with a complete package for trading NYSE- or Amex-listed securities on NASDAQ: free executions, liquidity, transparency, speed and access to all markets.

### NASDAQ Financial Products

NASDAQ Financial Products oversees the development of new NASDAQ indexes, financial products and associated derivatives; the marketing of NASDAQ indexes and NASDAQ-sponsored exchange traded funds (ETFs); the administration of NASDAQ indexes; the licensing of third-party structured products; and the listing of third-party sponsored ETFs. Over 400 financial products sold in 32 countries are based on NASDAQ indexes. The NASDAQ-100 Index® is the benchmark for the NASDAQ-100 Index Tracking Stock® (symbol: QQQQ),\* an ETF, known as QQQ®. QQQ is the most actively traded listed equity security in the U.S., based on the average daily share trading volume as of December 31, 2005 (source: FactSet Research Systems Inc.). Nasdaq Global Funds, Inc. also sponsors the NASDAQ-100 Index European Tracker®, a European version of QQQ available only to European investors, and BLDRS (Baskets of Listed Depository Receipts®)\*, four ETFs that track baskets of U.S.-traded American Depository Receipts. NASDAQ also lists a Fidelity ETF that tracks the performance of the NASDAQ Composite Index® (symbol: ONEQ).

\* Distributed by ALPS Distributors, Inc. To obtain a prospectus, which contains more complete information about QQQ or BLDRS unit investment trusts, please call 888.627.3837. Read them carefully before investing.

## Corporate Officers

### Robert Greifeld

*President and Chief Executive Officer*

### H. Furlong Baldwin

*Non-Executive Chairman*

### Bruce Aust

*Executive Vice President,  
NASDAQ Corporate Client Group*

### Christopher R. Concannon

*Executive Vice President,  
NASDAQ Transaction Services*

### Adena Friedman

*Executive Vice President,  
Corporate Strategy and  
NASDAQ Data Products*

### John Jacobs

*Chief Executive Officer,  
Nasdaq Global Funds, Inc.  
Executive Vice President,  
Worldwide Marketing*

### Edward S. Knight

*Executive Vice President and  
General Counsel*

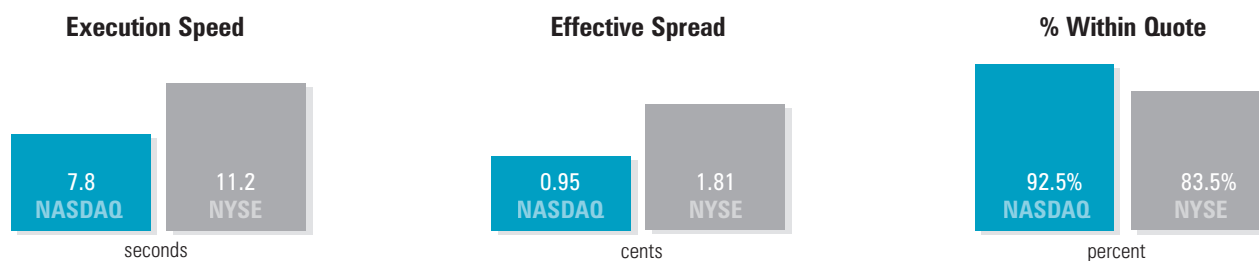
### Anna M. Ewing

*Executive Vice President,  
Operations and Technology and  
Chief Information Officer*

### David P. Warren

*Executive Vice President and  
Chief Financial Officer*

## S&P 500 Stocks Trade Better on NASDAQ\*



\* As of November 2005. Source: Market Systems, Inc. SEC 11Ac1-5 data. Note: Excludes regional exchanges and the NASDAQ trading of NYSE securities. Includes marketable orders of all sizes under 10,000 executed shares. Averages are share weighted by shares executed. 11Ac1-5 statistics only apply to market or limit orders received and executed by a market center during regular trading hours. They exclude orders that require special handling, such as orders executed at market open or close, stop orders, orders to execute at full size, orders to be executed on a particular bid or tick, "not held" orders, orders for other than regular settlement and orders to be executed at prices unrelated to the market price.

NASDAQ's superior execution quality extends to other stocks as well. Companies 101-500 of the S&P 500 as well as S&P 400 MidCap companies trade better on NASDAQ — faster trades, tighter spreads and lower costs.

## NASDAQ Facts

- On NASDAQ, trades are executed through a sophisticated computer and telecommunications network — a system that transmits timely, critical investment information to all users.
- NASDAQ listed 126 IPOs, including 20 international listings in 2005. This represents 59% of all IPOs on all U.S. markets and \$12.3 billion in IPO capital raised in 2005.
- On June 24, 2005 — the date of the annual reconstitution of the Russell Investment Group's 21 U.S. stock indexes — over 428 million shares were executed in 10 seconds through the NASDAQ Closing Cross for 1,988 Russell Index stocks, equating to \$5.8 billion in dollar volume for the day.
- Average daily share volume in NASDAQ-listed securities for 2005 was 1.8 billion, outpacing that of both the NYSE and the Amex.
- NASDAQ's open market structure offers a level of transparency not found on the other major U.S. markets. Transparency, the ability to view investors' buy-and-sell orders for securities at multiple price levels, helps investors gauge trends in the market and is crucial to the decision-making process.
- NASDAQ offers exemplary regulation, employing sophisticated surveillance systems and regulatory specialists to protect investors and provide a fair and competitive trading environment.
- NASDAQ maintained a composite system and network uptime of 99.97% in 2005.

For more information about NASDAQ, visit the NASDAQ Newsroom at [www.NASDAQ.com/newsroom](http://www.NASDAQ.com/newsroom).