

# Nasdaq Smart Options

## A Cost-Efficient Options Data Delivery Alternative

### Overview

The Nasdaq Smart Options feed is designed to provide a more efficient, low bandwidth alternative to the full Options Price Reporting Authority (OPRA) data feed while still delivering the necessary dataset that firms require for options trading.

<b>INCLUDED DATA</b>	NBBO and Last Sale without individual BBO data
<b>BIGGEST BENEFITS</b>	Reduces bandwidth and the number of messages your firm receives by over 80%
<b>SOLUTION FOR</b>	Firms who need basic options data
<b>FORMAT</b>	Nasdaq proprietary spec format
<b>DATA SOURCE</b>	Options Price Reporting Authority (OPRA)*

### More on Nasdaq Smart Options

The Nasdaq Smart Options feed supports NBBO and Trade messages as well as administrative messages for all listed options. Individual BBO data is excluded, which contributes to a savings of over 80% from the full native OPRA feed.

- Save more than 80% in bandwidth costs over the standard OPRA data feed
- Reduce operating costs by not supporting the full OPRA data feed
- Manage constantly increasing data rates that are growing at 10% per year
- View the same critical, un-conflated best bid and offer and trade data as well as administrative messaging without consuming the full OPRA dataset
- Obtain Smart Options data from multiple access points in the NY Metro area

Contact your Market Data Sales representative for pricing information or email [datasales@nasdaq.com](mailto:datasales@nasdaq.com).

\*Please note that firms wishing to subscribe to either product must have the necessary agreements in place with OPRA and provide proper usage reporting as requested by OPRA.

Nasdaq® is a registered trademark of Nasdaq, Inc. The information contained above is provided for informational and educational purposes only, and nothing contained herein should be construed as investment advice, either on behalf of a particular security or an overall investment strategy. Neither Nasdaq, Inc. nor any of its affiliates makes any recommendation to buy or sell any security or any representation about the financial condition of any company. Statements regarding Nasdaq-listed companies or Nasdaq proprietary indexes are not guarantees of future performance. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. Investors should undertake their own due diligence and carefully evaluate companies before investing. ADVICE FROM A SECURITIES PROFESSIONAL IS STRONGLY ADVISED. © Copyright 2018. All rights reserved. Nasdaq is a registered trademark of Nasdaq, Inc.

2138-Q19