

**RULES AND REGULATIONS
OF NASDAQ OMX DERIVATIVES MARKETS**

FEE LIST

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SEax = derivatives based on Swedish shares UTLax = derivatives based on foreign shares SDB = derivatives based on Swedish depository receipts FIax = derivatives based on Finnish shares NOax = derivatives based on Norwegian shares DKax = derivatives based on Danish shares NNOax = derivatives based on Norwegian shares NRUax = derivatives based on depository receipts traded in USD

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EQUITY DERIVATIVES

Danish derivatives

Options on Danish shares (DKax) traded in DKK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.75 % of the premium*) Min. DKK 1 per contract Max. DKK 14 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction <u>1 – 2 000 contracts:</u> 0.75 % of the premium*) Min. DKK 1 per contract Max. DKK 14 per contract <u>2 001 – 10 000 contract:</u> DKK 1 per contract within the interval <u>Contracts exceeding 10 000:</u> DKK 0.25 per contract
	No fee is required for stock options with a premium of DKK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.05 or less)	No fee is required for stock options with a premium of DKK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.05 or less)
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*) but not more than DKK 10 000 per position exercised

Stock futures on Danish shares (DKax) traded in DKK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.02% of the settlement amount*)	0.02% of the settlement amount*)

Danish stock index options (OMXC20) traded in DKK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	DKK 3 per contract	DKK 3 per contract
	No fee is required for stock index options with a premium of DKK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.10 or less)	No fee is required for stock index options with a premium of DKK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is DKK 0.10 or less)

Danish stock index futures (OMXC20) traded in DKK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	DKK 3 per contract	DKK 3 per contract

TM Contracts (DKax, OMXC20) traded in DKK	
	The fees specified above are also applicable for TM contracts

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Finnish derivatives

Options on Finnish shares (FIax) traded in EURO		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.75 % of the premium*) Min. €0.10 per contract Max €1.5 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction <u>1 –2 000 contracts:</u> 0.75 % of the premium*) Min. €0.10 per contract Max €1.5 per contract <u>2 001 – 10 000 contracts:</u> €0.10 per contract within the interval <u>Contracts exceeding 10 000:</u> €0.03 per contract
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*)

Forwards on Finnish shares (FIax) traded in EURO		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.02% of the settlement amount*) (max €0.40 per contract).	0.02% of the settlement amount*) (max €0.40 per contract). The maximum fee is EUR 16,000 per transaction

TM Contracts (FIax) traded in EURO	
	The fees specified above are also applicable for TM contracts

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Norwegian derivatives

Options on Norwegian shares (NNOax) traded in NOK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.75 % of the premium*) Min. NOK 1 per contract Max. NOK 14 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction <u>1 – 2 000 contracts:</u> 0.75 % of the premium*) Min. NOK 1 per contract Max. NOK 14 per contract <u>2 001 – 10 000 contracts:</u> NOK 1 per contract within the interval <u>Contracts exceeding 10 000:</u> NOK 0.25 per contract
	No fee is required for stock options with a premium of NOK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.05 or less)	No fee is required for stock options with a premium of NOK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.05 or less)
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*) but not more than NOK 10 000 per position exercised

No fee for single stock options until 30 June 2011

Futures and forwards on Norwegian shares (NNOax) traded in NOK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.02% of the settlement amount*)	0.02% of the settlement amount*)

No fee for single stock futures and forwards until 30 June 2011

Norwegian stock index options (OMXO20) traded in NOK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	NOK 3.50 per contract	NOK 3.50 per contract
	No fee is required for stock index options with a premium of NOK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.10 or less)	No fee is required for stock index options with a premium of NOK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is NOK 0.10 or less)

No fee for OMXO20 index options until 30 June 2011

Norwegian stock index futures (OMXO20) traded in NOK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	NOK 3.50 per contract	NOK 3.50 per contract

No fee for OMXO20 index futures until 30 June 2011

TM Contracts (NNOax, OMXO20) traded in NOK	
	The fees specified above are also applicable for TM contracts

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Russian derivatives

Options on Russian depository receipts (NRUax) traded in US dollar		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.1% of the premium *) Min. USD 0.10 per contract Max. USD 1 per contract	0.1% of the premium *) Min. USD 0.10 per contract Max. USD 1 per contract
		Maximum USD 400 per transaction
Exercise and Assignment	0.01% of the exercise amount	0.01% of the exercise amount

Futures on Russian depository receipts (NRUax) traded in US dollar		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	USD 0.50 per contract	USD 0.50 per contract Maximum USD 400 per transaction.
Closing	USD 0.50 per contract	USD 0.50 per contract Maximum USD 400 per transaction.

Russian index options (NORUX15) traded in US dollar		
In the Click Trading System and SECUR Clearing System the product is called NORUX.		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	USD 0.25 per contract (options fee not to exceed 1% of premium paid)	USD 0.25 per contract (options fee not to exceed 1% of premium paid)
Closing	USD 0.25 per contract	USD 0.25 per contract

Russian index futures (NORUX15) traded in US dollar		
In the Click Trading System and SECUR Clearing System the product is called NORUX.		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	USD 0.25 per contract	USD 0.25 per contract
Closing	USD 0.25 per contract	USD 0.25 per contract

TM Contracts (NRUax, NORUX15) traded in US dollar	
	The fees specified above are also applicable for TM contracts

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Swedish derivatives

Options on Swedish shares (SEax, SDB) traded in SEK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.75 % of the premium*) Min. SEK 1 per contract Max. SEK 14 per contract	Stock options are traded according to different fee levels based on number of contracts per transaction <u>1 – 2 000 contracts:</u> 0.75 % of the premium*) Min. SEK 1 per contract Max. SEK 14 per contract <u>2 001 – 10 000 contracts:</u> SEK 1 per contract within the interval <u>Contracts exceeding 10 000:</u> SEK 0.25 per contract
	No fee is required for stock options with a premium of SEK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.05 or less)	No fee is required for stock options with a premium of SEK 0.05 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.05 or less)
Exercise and Assignment	0.075% of the exercise amount*)	0.075% of the exercise amount*) but not more than SEK 10 000 per position exercised

Futures and forwards on Swedish shares (SEax, SDB) traded in SEK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction	0.02% of the settlement amount*)	0.02% of the settlement amount*)

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Swedish stock index options (OMXS30) traded in SEK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	SEK 3.50 per contract	SEK 3.50 per contract
	No fee is required for stock index options with a premium of SEK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.10 or less)	No fee is required for stock index options with a premium of SEK 0.10 or less (For transactions part of an Average Price Trade , no fee is required if average premium is SEK 0.10 or less)
		Fee is capped at 10 000 contracts per transaction.
		<p>Volume discount is given in accordance with the following Tiers</p> <p>Tier 1 – A volume discount is given to clearing accounts that has traded more than 21 000 contracts OMXS30 and VINX30 options altogether during one calendar month. The two next coming months, the clearing account pays SEK 2 per contract.</p> <p>Tier 2 – 1 000 000 – 2 000 000 contracts (per calendar year): SEK 0.50, given that the clearing account trades on Tier 1 discount</p> <p>Tier 3 – > 2 000 000 contracts (per calendar year): SEK 0.35, given that the clearing account trades on Tier 1 discount</p>

Swedish stock index futures (OMXS30, OMXSB) traded in SEK		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	SEK 3.50 per contract	SEK 3.50 per contract

TM Contracts (SEax, SDB, OMXS30, OMXSB) traded in SEK	
	The fees specified above are also applicable for TM contracts

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Pan-Nordic derivatives

Nordic stock index options (VINX30) traded in EURO		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	€0.25 per contract	€0.25 per contract A volume discount is given to clearing accounts that has traded more than 21 000 contracts OMXS30 and VINX30 options altogether during one calendar month. The two next coming months, the clearing account pays only €0.15 per contract.

Nordic stock index futures traded in EURO		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing, VINX30	€0.25 per contract	€0.25 per contract
Transaction and closing, sector index futures	€0.15 per contract	€0.15 per contract

TM Contracts (VINX30) traded in EURO	
	The fees specified above are also applicable for TM contracts

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Baltic derivatives

Baltic stock index futures (OMXB10) traded in EURO		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Transaction and closing	€0.10 per contract	€0.10 per contract

TM Contracts (OMXB10) traded in EURO	
	The fees specified above are also applicable for TM contracts

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OverUnder (Binary options)

OverUnder (Binary options) traded in SEK, DKK and EURO																		
	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)																
Transaction	<p>Binary options are traded according to different fee levels based on the premium (price) of the transaction.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left;">Premium</td> <td style="text-align: left;">Fee per contract</td> </tr> <tr> <td>0.01 – 0.05</td> <td>0.005</td> </tr> <tr> <td>0.06 – 0.95</td> <td>0.01</td> </tr> <tr> <td>>0.95</td> <td>0.005</td> </tr> </table> <p>(SEK/DKK/EUR)</p> <p>Max trading fee per trade: 250 SEK/DKK or 25 EUR</p>	Premium	Fee per contract	0.01 – 0.05	0.005	0.06 – 0.95	0.01	>0.95	0.005	<p>Binary options are traded according to different fee levels based on the premium (price) of the transaction.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left;">Premium</td> <td style="text-align: left;">Fee per contract</td> </tr> <tr> <td>0.01 – 0.05</td> <td>0.005</td> </tr> <tr> <td>0.06 – 0.95</td> <td>0.01</td> </tr> <tr> <td>>0.95</td> <td>0.005</td> </tr> </table> <p>(SEK/DKK/EUR)</p> <p>Max trading fee per trade: 250 SEK/DKK or 25 EUR</p>	Premium	Fee per contract	0.01 – 0.05	0.005	0.06 – 0.95	0.01	>0.95	0.005
Premium	Fee per contract																	
0.01 – 0.05	0.005																	
0.06 – 0.95	0.01																	
>0.95	0.005																	
Premium	Fee per contract																	
0.01 – 0.05	0.005																	
0.06 – 0.95	0.01																	
>0.95	0.005																	
Exercise of held contracts	0.005 SEK/EUR/DKK per contract	0.005 SEK/EUR/DKK per contract																
Exercise (assignment) of written contracts	No fee	No fee																

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Discontinued products

Stock related derivatives traded in NOK (NOax, OBX)			
Product	Event	Fee (Omnibus accounts and sub-accounts)	Fee (End-customer accounts and designated sub-accounts)
Stock options	Transaction	1 % of the premium*) Min. NOK 3 per contract Max. NOK 20 per contract	1 % of the premium*) Min. NOK 3 per contract Max. NOK 20 per contract
	Exercise and Assignment	0.08% of the exercise amount*)	0.08% of the exercise amount*)
Stock forwards	Transaction	0.08% of the settlement amount*)	0.08% of the settlement amount*)
	Closing	0.1% of the settlement amount*)	0.1% of the settlement amount*)
Stock index options	Transaction	0.7 % of the premium*) Min. NOK 1 per contract Max. NOK 10 per contract	0.7 % of the premium*) Min. NOK 1 per contract Max. NOK 10 per contract
	Closing	0.9 % of the cash settlement amount*) Min. NOK 3 per contract Max. NOK 19 per contract	0.9 % of the cash settlement amount*) Min. NOK 3 per contract Max. NOK 19 per contract
Stock index futures	Transaction and closing	NOK 2.50 per contract	NOK 2.50 per contract
TM contracts		The fees specified above are also applicable for TM contracts	The fees specified above are also applicable for TM contracts

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FIXED INCOME DERIVATIVES

Fixed income products (OMr) – Customer fee		
Product	Event	Per clearing account
Bond forwards R2, R5, R10	Transaction and closing R2 R5 R10	SEK 20.00 per contract SEK 26.00 per contract SEK 30.00 per contract
	Delivery	SEK 65.00 per contract Max delivery fee: SEK 25,000 per Series
ST2, NBHYP2, SPA2, ST5, NBHYP5, SPA5, SB5	Transaction and closing 2-year future 5-year future	SEK 6.00 per contract SEK 13.00 per contract
	Delivery	SEK 65.00 per contract Max delivery fee: SEK 25,000 per Series
STIBOR-FRA (short interest rate forwards)	Transaction and closing	SEK 2.00 per contract
	Delivery	No delivery fee
NIBOR-FRA (short interest rate forwards)	Transaction and closing	NOK 2.00 per contract
	Delivery	No delivery fee
STIBOR-FRA Options	Transaction and exercise	SEK 0.90 per contract
RIBA-futures**	Transaction and closing	SEK 1.50 per contract
NOIS-futures** IRS2, IRS5, IRS10	Transaction and closing IRS2 IRS5 IRS10	SEK 4.00 per contract SEK 7.00 per contract SEK 12.00 per contract
	Transaction	DKK 15.00 per contract
MBF** (Mortgage bond futures)	Closing	DKK 20.00 per contract Max closing fee: DKK 10.000 per Series
	Volume discount	25% discount on the above fees is granted when such fees per clearing account in aggregate amounts to SEK 600,000 per year (the discount is only applied on fees in relation to events occurred thereafter). 60% discount on the above fees is granted as from when such fees per clearing account in aggregate amounts to SEK 1,200,000 per year (this discount level is only applied on fees in relation to events occurred thereafter). ** CIBOR-futures, RIBA-futures, NOIS-futures, MBF-futures, 3MSTIB-futures and 2STAT-, 5STAT-, 10STAT-futures are not included in the volume discount.

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TM – options on clearing listed interest rate forwards and TM cleared instruments on bonds listed in Exchange Notice Fixed Income 18/00	Transaction and exercise	1.5 % of premium/cash settlement amount Min fee: SEK 15.00 Max fee: SEK 55.00
	Delivery (bond as underlying)	No delivery fee
	Delivery (future as underlying)	Please refer to the forwards contract in question
STIBOR-futures** 3MSTIB	Transaction and closing	SEK 1.50 per contract
Bond futures** 2STAT, 5STAT, 10STAT	Transaction and closing	SEK 22.00 per contract
	Delivery	SEK 65.00 per contract Max delivery fee: SEK 25.000 per Series
CIBOR-futures** CIBOR	Transaction and closing	DKK 2.00 per contract
Buy Sell Back repo	Transaction	$0,00006 \times SC \times d/360$
R2-, R5- and R10-options		No fee for R2-, R5- and R10 options until 31 January 2011.

**) Fee is calculated per contract and is rounded off to three (3) decimal*