

Official price list for First North Bond Market

Valid from 1st of January 2025

Prices in EUR exclusive of VAT

Wholesale bonds – Senior Unsecured

Wholesale bonds are senior unsecured bonds sold solely to qualified investors, usually determined by minimum trading size set to €100,000, or above.

	EUR
Admission Fee One-time fee for admission to trading.	1,500
Annual Fee – pct. of issued amount calculated in EUR ¹	0.0025%
Minimum fee per year per ISIN	1,000
Maximum fee per year per ISIN	3,000

Other bonds

Other bonds are all other bonds not covered by the “wholesale bond” fee list above, i.e. bonds that are issued based on a Prospectus, traded in size less than €100,000 or secured transactions.

	EUR
Admission Fee One-time fee for admission to trading.	2,400
Annual Fee – pct. of issued amount calculated in EUR ¹	0.0035%
Minimum fee per year per ISIN	1,000
Maximum fee per year per ISIN	4,000

¹ If the bond to be listed is in another currency than EUR, the ECB’s official exchange rate on the day of listing will be used. For the calculation of annual fee for the following years, the ECB’s official exchange rate on the first trading day of the year will apply.

Terms & Conditions

All fees, including annual fees, are payable as a one-off fee paid up front at the time of admission to trading. The annual fee will be adjusted if the issued amount is increased in the bond concerned, but the up-front sum will not be repaid, if the life of the loan is shortened.

If an application for admission to trading has been reviewed, and the transaction is not subsequently completed, NASDAQ reserves the right to charge a fee equal to the admission fee for its services in regard to the review.

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Convertible loans

	EUR
Listing Fee	3,300
Annual Fee – fixed fee per loan	1,500

Nasdaq Transfer Market (Sweden)

	EUR
Listing Fee	4,000

Examples

- 1) A bond from Company X is admitted to trading. The issued amount is € 70,000,000, and it matures in 4 years. The bond is a senior unsecured wholesale bond, as it is traded in sizes above €100,000. The total fees for this bond would be: $€1500 + (4 * 70,000,000 * 0.0025\%) = €8,500$.
- 2) A bond from Company Y is admitted to trading. The issued amount is €30,000,000, and it matures in 5 years. The bond is a retail bond, traded in sizes below €100,000 and based on an FSA approved Prospectus. The total fees for this bond would be: $€2,400 + (5 * 1,000) = €7,400$. The minimum annual fee is applied as the annual fee based on the issued amount being below €2,400 ($30,000,000 * 0.0035\% = 1050$).