

December 30, 2008

Exchange Notice

Swedish Stock Products 73/08

Monthly Market Maker Fee Model Swedish Equity Derivatives

In order to further increase the liquidity in the Nordic derivatives markets, NASDAQ OMX will from January 2nd 2009 introduce a Monthly market maker fee model for market makers in Swedish equity derivatives.

Market makers in Swedish equity derivatives will be able to choose to follow either the Monthly market maker fee model or the Annual market maker fee model (current model). The Annual market maker fee model will be the default fee model for market makers.

In the monthly market maker fee model, the fees charged per contract will be based on accumulated number of traded contracts for the calendar month in question:

Fees for Swedish stock products:

MM Level 1: First 180 000 contracts traded during calendar month¹: SEK 1 per contract. MM Level 2: Rest of contracts traded during calendar month: SEK 0.25 per contract. Other fees same as in the Annual market maker fee model.

Fees for Swedish index products:

MM Level 1: First 100 000 contracts traded during calendar month: SEK 2 per contract. MM Level 2: Rest of contracts traded during calendar month: SEK 0.25 per contract. Other fees same as in the Annual market maker fee model.

Market makers who follow the Monthly model, will have the same quoting obligations as Market Makers in the Annual model.

Market makers who would like to switch to the Monthly market maker fee model should inform NASDAQ OMX via email to omx_product_management_derivatives@nasdaqomx.com. Please note that for market makers that switch to the monthly model and then switch back to the yearly model, the accumulated traded volumes for the calendar year will be set to zero.

¹ excluding contracts traded at discount and BTF fees

For further information concerning this exchange notice please contact Tomas Rinaldo or Tomas Körberg, telephone +46 8 405 60 00

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