NASDAQ EUROPEAN MARKETS

Information on providing market data on Reasonable Commercial Basis (RCB)

Document updated: April 26, 2022

Price List Year: 2022


Nasdaq market data products are provided on a non-discriminatory basis, and the fees applied are determined by Distributor categories, use case(s) of the data, and the applicable unit(s) of count. The price list is organized by asset class and customer category, and unless otherwise stated, fees are quoted per month.


Market Data Content Information
Period covered: 01/01/2022 - 31/03/2021


<table>
<thead>
<tr>
<th>Asset Class</th>
<th>1) Number of instruments covered (avg per day)</th>
<th>2) Average daily turnover of instruments covered for period (€)</th>
<th>3) Pre-trade/post-trade market data ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity instruments (shares, ETFs, DRs, certificates, other equity-like financial instruments)</td>
<td>27 227</td>
<td>306 485 469 126</td>
<td>25</td>
</tr>
<tr>
<td>Bonds</td>
<td>5 687</td>
<td>33 503 031 395</td>
<td>99</td>
</tr>
<tr>
<td>ETCs ETNs</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>SFPs</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Securitised derivatives</td>
<td>25 210</td>
<td>9 871 334 527</td>
<td>121</td>
</tr>
<tr>
<td>Product Type</td>
<td>Quantity</td>
<td>Number of Trades</td>
<td>Revenue</td>
</tr>
<tr>
<td>----------------------------------</td>
<td>----------</td>
<td>------------------</td>
<td>---------</td>
</tr>
<tr>
<td>Interest Rate Derivatives</td>
<td>77</td>
<td>7 263 729 114</td>
<td>0</td>
</tr>
<tr>
<td>Credit Derivatives</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Equity derivatives</td>
<td>43 851</td>
<td>194 832 688 014</td>
<td>1 560</td>
</tr>
<tr>
<td>FX derivatives</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Emission allowances derivatives</td>
<td>14</td>
<td>N/A</td>
<td>0,3</td>
</tr>
<tr>
<td>C10 derivatives</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Commodity derivatives</td>
<td>2 643</td>
<td>139 499 392</td>
<td>6</td>
</tr>
<tr>
<td>CFDs</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Emission allowances</td>
<td>0</td>
<td>0</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Information on any data provided in addition to market data

Index data, ESG-data, trade statistics and official closing data is included within a selection of data products as specified in European Data Price list.


Date of the last licence fee adaption for market data provided

The date for the latest changes to the license fee for market data is 01/01/2022 [DD/MM/YYYY].


Total Market Data Revenues (EUR) [Per operating MIC]


- XCSE: € 12 378 002
- XSTO: € 34 883 831
- XICE: € 155 764
- XHEL: € 8 169 610
- XTAL: € 574 983
- XRIS: € 581 895
- XLIT: € 580 025
- NORX: € 1 349 867
Market Data Revenues as a proportion of total Revenues (%) [Per operating MIC]  

<table>
<thead>
<tr>
<th>MIC</th>
<th>Market Data Revenues (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>XCSE</td>
<td>23.9 %</td>
</tr>
<tr>
<td>XSTO</td>
<td>17.7 %</td>
</tr>
<tr>
<td>XICE</td>
<td>3.4 %</td>
</tr>
<tr>
<td>XHEL</td>
<td>23.9 %</td>
</tr>
<tr>
<td>XTAL</td>
<td>30.2 %</td>
</tr>
<tr>
<td>XRIS</td>
<td>45.1 %</td>
</tr>
<tr>
<td>XLT</td>
<td>35.2 %</td>
</tr>
<tr>
<td>NORX</td>
<td>12.5 %</td>
</tr>
</tbody>
</table>

Information on cost accounting methodology: year 2021  

https://www.nasdaq.com/docs/2022/02/09/NordicBalticCostAccountingMethodology_2.pdf
NORDIC & BALTIC DISAGGREGATED DATA PRODUCTS

NORDIC EQUITY

Nordic Equity products contain data for all listed companies on Nasdaq Nordic Exchanges (Stockholm, Copenhagen, Helsinki and Iceland).

The Nordic Equity offering also includes the companies listed on Nasdaq Nordic First North markets (Stockholm, Copenhagen and Helsinki), these are growth-oriented markets that make it easier for companies to be listed and gain access to capital.

Nordic Equity data products likewise contain information on Investment Funds, Warrant, ETF’s and ETN’s listed on the Nasdaq Nordic Exchanges.

Nordic Equity Pre-trade Product
Contains pre-trade information from the Nasdaq Nordic markets. The Pre-trade products are included as part of the TotalView, Level 2 and Level 1 Pre-Trade market data packages.

Features and Benefits
• Real time order book data available as Pre-Trade TotalView, Level 2 or Level 1 products

Content
• Real time bid/ask prices for best five levels
• Standard identifiers (name, isin, identification codes)
• MMT Flags
• Mifid II reference data

Access Options
• Genium Consolidated Feed (GCF): market-by-level data

Nordic Equity Post-trade Product
The Nordic Equity Post-trade product contains post trade information on the equity or equity related instruments on Nasdaq Nordic Equity markets.

Features and Benefits
• Real-time trade data

Content
• Information regarding on- and off-order book trades as well as APA trades
• Standard identifiers (name, isin, identification codes)
• MMT Flags
• Mifid II reference data

Access Options
• Genium Consolidated Feed (GCF): includes trading data and reference data only

Pricing
• Fees vary based on usage and distribution. Please visit http://www.nasdaqomx.com/transactions/markedata/europeanproducts/european-market-data-pricing for details
NORDIC FIXED INCOME

Nasdaq Nordic Fixed Income products contain real-time market data from trading in instruments on Nasdaq Nordic Fixed Income cash market, including government bonds, mortgage bonds, corporate bonds and premium bonds as well as Nordic Fixed Income Derivatives.

**Nordic Fixed Income Pre-trade Product**

Nasdaq Nordic Fixed Income Pre-trade product contains pre-trade information from the Nasdaq Nordic Fixed Income markets. Pre-trade information are included in the Pre-Trade market data package.

**Features and Benefits**
- Real-time market–by–level order book data includes aggregated bid/ask depth for the best five levels

**Content**
- Real time bid/ask prices for best five levels
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

**Access Options**
- Genium Consolidated Feed (GCF): market-by-level data

**Pricing**

**Nordic Fixed Income Post-trade Product**

The Nasdaq Nordic Fixed Income Post-trade product contains post trade information from the Nasdaq Nordic Fixed Income Markets.

**Features and Benefits**
- Real-time trade data

**Content**
- Information regarding on- and off-order book trades as well as APA trades
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

**Access Options**
- Genium Consolidated Feed (GCF): includes trading data and reference data only
NORDIC DERIVATIVES

The Nasdaq Derivatives market is one of the largest derivatives exchanges in Europe. Launching in 1985, the Nordic countries were the first in the world to start an electronic options market with integrated clearing. Today, we offer a fully integrated Nordic derivatives trading and clearing platform for Swedish, Danish, Finnish, Icelandic and Norwegian options and futures on single stock and index derivatives.

The Nasdaq Nordic Derivatives product suite provides listing details, trade information, as well as pricing information.

**Nordic Derivatives Pre-trade Product**

Nasdaq Derivatives Pre-trade product contains pre-trade information from the Nasdaq Nordic Derivatives markets. Pre-trade information is included in the Pre-Trade Level 2 product.

**Features and Benefits**

- Real-time market-by-level order book data includes aggregated bid/ask depth for the best five levels

**Content**

- Real time bid/ask prices for best five levels
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

**Access Options**

- Genium Consolidated Feed (GCF): market-by-level data aggregated best 5 price levels

**Nordic Derivatives Post-trade Product**

The Nordic Derivatives Post-trade product contains post trade information from the Nordic Derivatives Markets.

**Features and Benefits**

- Real-time trade data

**Content**

- Information regarding on- and off-order book trades as well as APA trades
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

**Access Options**

- Genium Consolidated Feed (GCF): includes trading data and reference data only

**Pricing**

- Fees vary based on usage and distribution. Please visit http://www.nasdaqomx.com/transactions/marketdata/europeanproducts/european-market-data-pricing for details
COMMODITIES

Nasdaq Commodities market data products contain information on Nordic, German, French, Belgian, Dutch, UK, Spanish and Italian power derivatives as well as carbon, German wind power and European natural gas derivatives. The Nasdaq Commodities market data product suite provides listing details, trade information and bid/ask prices in a range of different entitlement packages.

Commodities Pre-trade Product
Commodities pre-trade products contain order book information from the Commodities markets. Pre-trade information is included as part of the Pre-trade TotalView and Level 2 market data products.

Features and Benefits
- Real time order book data available as Pre-trade TotalView or Level 2 products.

Content
- Real time bid/ask prices for best five levels or as market-by-order Order book information depending on products (TotalView or Level 2)
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

Access Options
- Genium Consolidated Feed (GCF): Order book information depending on products (TotalView or Level 2)

Commodities Post-trade Product
The Commodities Post-trade product contains post trade information from the Commodities Markets.

Features and Benefits
- Real-time trade data

Content
- Information regarding on- and off-order book trades as well as APA trades
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

Access Options
- Genium Consolidated Feed (GCF): includes trading data and reference data only

Pricing
- Fees vary based on usage and distribution. Please visit Fees vary based on usage and distribution. Please visit http://www.nasdaqomx.com/transactions/marketdata/europeanproducts/european-market-data-pricing for details
BALTIC EQUITY & FIXED INCOME

Baltic Equity & Fixed Income products contain data for all listed companies on Nasdaq Baltic Exchanges (Estonian, Latvian and Lithuanian Stock Exchanges).

The Baltic Equity & Fixed Income offering also includes the companies listed on Nasdaq Baltic First North markets, these are growth-oriented markets that make it easier for companies to be listed and gain access to capital.

**Baltic Equity & Fixed Income Pre-trade Product**
Contains pre-trade information from the Nasdaq Baltic markets. The Pre-trade products are included as part of the Pre-trade TotalView, Level 2 and Level 1 market data packages.

**Features and Benefits**
- Real time order book data available as Pre-trade TotalView, Level 2 or Level 1 products

**Content**
- Real time bid/ask prices for best five levels
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

**Access Options**
- Genium Consolidated Feed (GCF): market-by-level data

**Baltic Equity & Fixed Income Post-trade Product**
The Baltic Equity & Fixed Income Post-trade product contains post trade information on the equity, equity related and Fixed Income instruments on Nasdaq Baltic Equity & Fixed Income markets.

**Features and Benefits**
- Real-time trade data

**Content**
- Information regarding on- and off-order book trades as well as APA trades
- Standard identifiers (name, isin, identification codes)
- MMT Flags
- Mifid II reference data

**Access Options**
- Genium Consolidated Feed (GCF): includes trading data and reference data only

**Pricing**