



OSLO BØRS

OSLO STOCK EXCHANGE

JANUARY 2019

# Trading fees for Oslo Børs Oslo Axess and Merkur Market

Applicable for shares, equity certificates and  
Exchange Traded Funds (ETFs)

## 1 TRADING FEES IN THE OSLO BØRS, OSLO AXESS AND MERKUR MARKET ORDERBOOKS

Trading fees are payable monthly in arrears<sup>A)</sup>.

Value Fee for trading in shares and equity certificates<sup>B)</sup>

Accumulated Value Traded <sup>C)</sup>	Value Fee – OBX Continuous Lit Order books	Value Fee – Other <sup>*)</sup>
1 000 MNOK	0,0055 %	0,0070 %
2 000 MNOK	0,0050 %	0,0065 %
3 000 MNOK	0,0045 %	0,0060 %
4 000 MNOK	0,0040 %	0,0055 %
5 000 MNOK	0,0035 %	0,0050 %
6 000 MNOK	0,0030 %	0,0045 %
7 000 MNOK	0,0025 %	0,0040 %
8 000 MNOK	0,0020 %	0,0035 %
9 000 MNOK	0,0015 %	0,0030 %
10 000 MNOK	0,0010 %	0,0025 %
11 000 MNOK +	0,0010 %	0,0020 %

**\*)Value Fee-Other** is applicable to all trading in shares and equity certificates except from OBX Continuous Lit Order books. This applies to trades executed in Auction, North Sea Dark Pool and between different participant firms in Turquoise Lit Auction™.

Value Fee for Turquoise Lit Auction™ on Oslo Børs, self-matched executions.

Turquoise Lit Auction™	
Value Fee	0,0010%

Value Fee for trading in Exchange Traded Funds (ETF) <sup>D)</sup>

ETF	
Value Fee	0,0075%

Minimum Fees	
Minimum fee per executed order <sup>E)</sup>	1 NOK
Minimum fee per month <sup>F)</sup>	20 000 NOK

A) Pursuant to Oslo Børs Member and Trading Rules, the Exchange may invoice trading in accordance with other relevant contracts between the Exchange and the member firm, including but not limited to liquidity enhancing agreements.

B) Value fee per executed order will depend on the accumulated value of previous qualifying trades in the relevant month.

C) Accumulated value of all shares and equity certificates traded during the month, excluding ETFs.

D) All Exchange Traded Funds (ETFs) trading fees are calculated separately.

E) If the calculated value fee for an executed order is below the minimum fee per executed order, the minimum fee will apply. An order becomes an executed order when the order is fully or partly matched in the order book. Only one fee per order is payable. However if price limits are changed or quantity of shares in the order is increased, the order will be treated as a new order in terms of fees payable. When reducing the quantity of shares in an order, the order is considered unchanged in terms of fee calculation. Iceberg orders are payable for each "peak". Overnight orders are treated as new orders. The minimum fee does not apply to the ETF segment.

F) If the total of calculated trading fees within a month is below NOK 20,000 this minimum fee will be charged on a monthly basis.

## 2 FEE STRUCTURE REPORTING AND DISCLOSING OF TRANSACTIONS

Reporting and disclosing of transactions are free of charge

## 3 ORDER TO EXECUTED ORDER RATIO

Oslo Børs has in effect an Order to Executed Order ratio of 70 to 1. Excess orders, based on the member's monthly activity, will incur a charge of NOK 0.05 per order.

The details of the ratio and the Oslo Børs procedure for calculating order activity and executed orders are described in a separate document available at;  
[http://www.oslobors.no/ob\\_eng/Oslo-Boers/Trade/Oslo-Boers-fees](http://www.oslobors.no/ob_eng/Oslo-Boers/Trade/Oslo-Boers-fees)

## 4 FEE RELATED TO REGISTRATION OF ORDER OR TRADE BY OSLO BØRS ON BEHALF OF MEMBER, INCLUDING OSLO BØRS APA

The following fees apply where Oslo Børs register an order or a trade on behalf of a member:

		Fee
Order registration	Per order	NOK 500
Trade registration	Per trade	NOK 350

## 5 FEES RELATED TO CANCELLATION OF ORDERS OR TRADES ON OSLO BØRS, OSLO AXESS AND MERKUR MARKETS, INCLUDING OSLO BØRS' APA

The following cancellation fees apply for orders and trades in Shares, Equity Certificates and Exchange Traded Funds <sup>G)</sup>

		Fee <sup>H)</sup>
Order cancelled by Oslo Børs on request from member	Per order	NOK 500
Trade cancelled by member	Per side	NOK 175
Trade cancelled by Oslo Børs on request from member	Per side	NOK 350

G) For auto-matched trades a fee will only be applicable if the member is present at both sides.

H) A maximum fee of 20.000 NOK per trading day will apply.

## 6 FEES RELATED TO TRADE AMENDMENT, INCLUDING OSLO BØRS APA

The following fee apply where Oslo Børs amends a trade on request from a member

		Fee
Trade amended by Oslo Børs on request from member	Per trade	350 NOK

## 7 AGGREGATION OF OSLO BØRS MEMBER TRADING ACTIVITY BY GROUP

Oslo Børs Members within a single group entity can request Oslo Børs to aggregate their trading activity and technical CompIDs at group entity level for the purposes of the calculation of trading fees and technical CompID fees. A group, in relation to a Member, means:

- a. that Member Firm;
- b. any of its subsidiaries (in which the Member Firm owns directly or indirectly more than 50% of the issued share capital and over which it exercises effective control);
- c. any holding company with more than 50% ownership (whether directly or indirectly) of that Member firm; and
- d. any subsidiary (whether directly or indirectly) of a holding company with more than 50% ownership (whether directly or indirectly) of that Member firm.

Members must complete the "Aggregation Declaration Form" available on [www.oslobors.no](http://www.oslobors.no) or upon request. Signed declaration must be e-mailed to [equities@oslobors.no](mailto:equities@oslobors.no) by 12:00 CET/CEST on the last business day of the month in order for their fees to be aggregated in the next calendar month.



**OSLO BØRS**

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