

Nasdaq Structured Products Markets

Listing Structured Products on Nasdaq's Nordic exchanges opens the door to a wide investor community with a large appetite for Structured Products of all types. It also brings benefits to issuers, distributors and investors in the form of increased visibility. Last but not least, it establishes the conditions for an active secondary market.

Benefits of Listing on Nasdaq

Efficient Listing Process

Listing products on Nasdaq's Nordic exchanges is done through an efficient process that takes two weeks for new issuers to complete. Subsequent listings can be completed within one day's notice and our experienced employees are always at hand for any questions that could be raised during the process.

Listing applications are made through Nasdaq's online application called the Nasdaq Listing Center. No physical documents or agreements are required and market disclosure are submitted electronically. Listing applications can either be submitted manually by uploading the required documentation or by connecting to the Listing Center's API.

Find more information about the listing process [here](#).

Connectivity and infrastructure

Nasdaq bond market is traded on Genium INET and we offer our own front-end application, Trading Workstation. Nasdaq also supports integration to the Genium INET platform via following protocols: FIX, OMnet, ITCH and AMD.

Learn more about the trading platform for structured products [here](#).

Trading

Nasdaq lists both privately placed structured products designed to be held-to-maturity and actively traded certificates of varying types. Issuers can choose to list without trading obligations (so called technical listings), quote their own products by becoming members of the exchange or delegate liquidity provision to distributors or other members.

The Nordic structured products markets had a total turnover of 625 million EUR in trades executed in the order books in 2020¹.

More info:

<https://www.nasdaq.com/solutions/nordic-fixed-income-trading>

¹ Counting all trades in structured products executed on the regulated markets and MTFs operated by the Nasdaq exchanges in Copenhagen, Stockholm and Helsinki.

Order types

Most structured products trade with market orders in a central limit order book fashion. However, trades can also be executed on a Request-For-Quote Basis and with more advanced order types (e.g. Iceberg orders). Moreover, issuers and distributors are able to temporarily limit other market participants' ability to place bid orders in times of stressed market conditions or when the products are sold out. This increases investor protection by ensuring bid-levels at fair market values.

Marketing and Nasdaq Branding

Nasdaq is the world's largest exchange company and delivers trading, technology and financial services to listed companies on six continents. A Nasdaq listing gives you a stamp of quality and investors are comfortable listing on an exchange with a globally recognized brand.

Also, by listing at Nasdaq you and your partners will benefit from increased visibility through Nasdaq marketing:

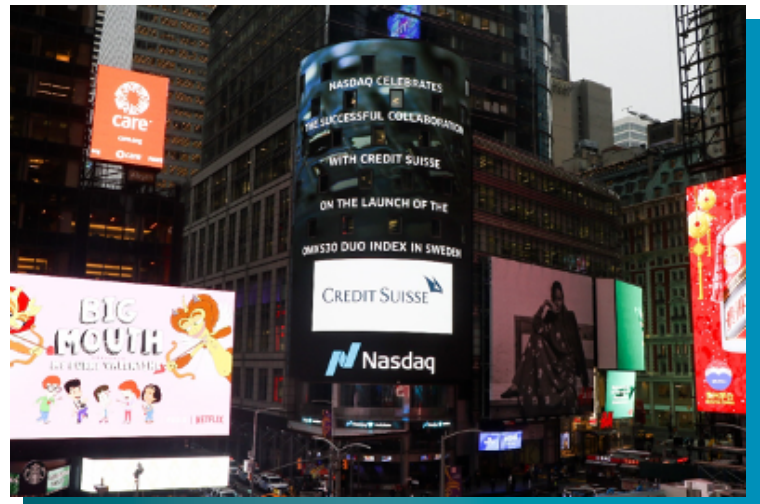
Competitive Listing Fees

Structured products listed on Nasdaq's Nordic exchanges are charged annual fees per ISIN. The fee per ISIN depends on the total amount of listed products.

See official price list [here](#).

Flexibility

Nasdaq allows listings of products in several different currencies, both issued under a prospectus and under other issuance documents like information memorandums or offering circulars.



Fulfill Regulatory Requirements

Many investors are prohibited from investing in unlisted securities which means that an exchange listing can increase the size of the potential target market for your offerings. The type of listing expected by investors in the Nordic countries differ quite substantially. For example, Sweden's retail community have been investing in structured products since the early 1990's and generally expect the distributor or arranger to facilitate a secondary market. This does not tend to be the case in Finland and Denmark where the markets tend to be more driven by OTC trading.

Stability of Nordic Markets

The Nordic financial markets have a track record of strong regulatory compliance and a high ethical standard.

Sustainability

As the first exchange we have created a specific segment for Sustainable Structured Products. Please reach out to your Nasdaq contact or learn more about Nasdaq's sustainable markets [here](#).

Statistics and reports

As an issuer of Structured Products on Nasdaq's market you are able to retrieve data and statistics on traded volumes on our different market segments.

Contacts

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