

Nasdaq CSD Price List

Participant Fees – The Icelandic Securities Settlement System

CSD PARTICIPANT SERVICES

1. Securities accounts

1.1 Opening of securities accounts

Service name	Unit	Price
Opening of an owner account or participant own account	Account	ISK 200
Opening of a nominee, segregated nominee or omnibus securities account	Account	ISK 2.000
Opening of a pledge account	Account	ISK 1.000

1.2 Management of securities accounts

1.2.1 Owner accounts, participant own accounts, and pledge accounts

Market value of securities ¹ registered on the securities account	Period	Price
Management fee	Month	0,00085% of the market value of securities registered on the account
Minimum rate for active account with no holding	Month	ISK 15
Minimum rate for active account with holding	Month	ISK 25

1.2.2 Segregated nominee accounts

Market value of securities ² registered on the securities account	Period	Price
Management fee	Month	0,00085% of the market value of securities registered on the account
Minimum rate	Month	ISK 800

1.2.3 Nominee and omnibus securities accounts

Market value of securities ³ registered on the securities account	Period	Price
Management fee	Month	0,00085% of the market value of securities registered on the account
Minimum rate	Month	ISK 1.600

1.2.4 Discounts⁴ related to value of holdings

Service name	Unit	Price
5% discount if value in custody is ISK 100-200 billion	Month	5 %
7% discount if value in custody is ISK 200-300 billion	Month	7 %
10% discount if value in custody is ISK 300 billion or higher.	Month	10 %

¹ The market value shall be calculated according to the rules set out in Appendix 1 to the price list.

² The market value shall be calculated according to the rules set out in Appendix 1 to the price list.

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⁴ Discounts only apply for securities issued in the Icelandic SSS.

2. Settlement⁵

2.1 Settlement in Icelandic Securities Settlement System

Service name	Unit	Price
Settlement of free-of-payment instruction	Instruction	ISK 250
Settlement of delivery-versus-payment instruction	Instruction	ISK 500
Settlement of internal instructions ⁶	Instruction	ISK 150
Pledge instruction, pledge release instruction, amendment of pledge or pledgee	Instruction per ISIN	ISK 250
Transfer of securities encumbered with a pledge	Instruction per ISIN	ISK 1.000
Appropriation of pledged securities	Instruction per ISIN	ISK 1.000
Settlement of portfolio transfer ⁷	Instruction per ISIN	ISK 250
Settlement of internal portfolio transfer ⁸	Instruction per ISIN	ISK 150
Settlement of instruction in relation to market claim event	Instruction	ISK 1.000
Settlement of free-of-payment instructions in Clearstream	Instruction	ISK 3.000

3. Information and communication services

3.1 Membership fee

Service name	Unit	Price
Membership fee of the Icelandic Settlement System	Monthly	ISK 147.500

3.2 Connectivity to Nasdaq CSD

Service name	Unit/ Period	Price
Configuration of connection to Nasdaq CSD	Application	ISK 18.500 + VAT
Using the connectivity endpoint for one connection	Month	ISK 7.500 + VAT
Using the connectivity endpoint for each additional connection	Month	ISK 7.500 + VAT

3.3 A2A communication

3.3.1 Using Nasdaq CSD Member Message Hub (BMMH)

Service name	Period	Price
MQ channel to Nasdaq CSD BMMH	Month	ISK 12.500 + VAT
Additional BIC in the same channel	Month	ISK 12.500 + VAT

3.3.2 Reconciliation

Number of balances on operational accounts per participant	Period	Price
Up to 100 balances	Month	ISK 4.000
101 – 1.000 balances	Month	ISK 6.000
1.001 – 10.000 balances	Month	ISK 8.000
Over 10.000 balances	Month	ISK 10.000

3.3.3 Messaging

Service name	Unit	Price
Sending operational messages via Nasdaq CSD MessageHub	Incoming message	ISK 3
Sending messages via Swift network (InterAct messages)	Message	ISK 90
Sending messages via Swift network (FileAct messages)	Message	ISK 90
Sending messages via Swift network (FIN messages)	Message	ISK 90

⁵ Shall be charged for each debiting and crediting instruction.

⁶ The fee applies to both instructions in case one counterparty with the same BIC is on both sides of a transaction

⁷ The total fee for portfolio transfer equals the sum of fees for settlement of all instructions per each ISIN.

⁸ The fee applies per each ISIN to portfolio transfers where one counterparty with the same BIC is on both sides of a the transfer.

4. Reports and queries

Service name	Unit/ Period	Price
Using of proprietary queries/notifications ⁹	Month	ISK 5.000
Corporate Action notification for zero balances ¹⁰	Month	ISK 12.500

5. Intermediary services

5.1 Investor CSD services

Service name	Unit	Price
Safekeeping of International Securities in Clearstream	Month	0,00179%
QI tax allocation	Per report	ISK 15.000
Review of U.S. tax report	Per report	ISK 7.500

6. Settlement Discipline Regime penalty mechanism according to the CSD Regulation¹¹

Service name	Period	Price
Settlement Discipline Regime penalty mechanism	Month	ISK 18.500

ADDITIONAL SERVICES

7. Liquidity management

Service name	Unit	Price
Configuration of Central bank of Iceland Indirectly Connected Participant Payment Bank for using liquidity services	Application	ISK 5.000

8. Special queries¹²

Price range	Unit	Price
Minimum rate	Query	ISK 12.500

9. Consultation services

Service name	Unit	Price
Professional consultation	Hour	ISK 27.500
Training	Half day	ISK 75.000
Training	Full day	ISK 125.000

10. Mailing

Service name	Unit	Price
Domestic	Letter	ISK 250
Abroad	Letter	ISK 1000

⁹ E.g. queries and notifications related to restrictions.

¹⁰ Exempt if the CSD participant operates a securities account, which has a balance in the security which the CA notification is related to.

¹¹ Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012.

¹² Dependent on complexity of the query and based on an agreement with the customer. The minimum rate of the query fee shall apply if replying to the query does not require any data processing operations with significant complexity and the reply to the query does not exceed 4 000 rows.