REGULATORY NOTICE TO THE FIXED INCOME CASH MEMBERS OF NASDAQ STOCKHOLM

Nasdaq Stockholm\(^1\) has applied for an exemption from the disclosure requirement regarding transactions in Swedish corporate bonds entered into on its regulated market in respect of transactions above a certain size threshold.

In a memo published on October 21, 2014, Finansinspektionen (the Swedish Financial Supervisory Authority, SFSA) has announced that it will apply the disclosure requirements in Chapter 7, § 3 of FFFS 2007:17 in the market for corporate bonds from February 2, 2015. According to Chapter 7, § 5 of FFFS 2007:17 the SFSA may grant exemptions from the requirements for debt instruments that are admitted for trading on a trading platform in Sweden if there are special reasons and it is motivated in order to increase the efficiency in the trading.

In the abovementioned memo, the SFSA also announced that it considers that there may be reasons to grant an exemption for transactions between investment firms trading on its own behalf and a client, if the size of the transaction is at least SEK 50m. The exemption means that the time of disclosure of the transactions may be deferred up to ten business days following the trade day.

Nasdaq Stockholm’s application for an exemption covers individual transactions between an investment firm trading on its own behalf and a client, if the size of the transaction is at least SEK 50m, in any financial instrument covered by Chapter 7, § 3 of FFFS 2007:17 and listed on Nasdaq’s STO Corporate Bonds, STO Retail Bonds and STO Retail Corporate Bonds lists.

Nasdaq’s intention is that the deferred publication shall be made through Nasdaq’s own website (http://www.nasdaqomx.com/transactions/trading/fixedincome/fixedincome/sweden/listedcorporatebonds/) in accordance with the current process for disclosure of transactions in the markets for government bonds and mortgage bonds.

The application does not cover trades that are entered into OTC, or otherwise outside of Nasdaq Stockholm, between an investment firm and its clients.

Nasdaq Stockholm offers certain disclosure tools that members can use to meet their regulatory obligation to disclose trades entered into OTC. For more information, please contact Fredrik von Platen, fredrik.vonplaten@nasdaq.com, tel: +46 8 405 6439.

On behalf of Nasdaq Stockholm

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\(^1\) Nasdaq Stockholm is a brand name of NASDAQ OMX Stockholm AB.