

MSM Fees – Short Term Paper

Submission Type	Document Review Fee	Security Listing & Admission to Trading Fee	Annual Fee	Formal Notice Fee ¹
Information Memorandum	€4,500	€0	€2,000 ²	€440
Supplementary Information Memorandum (Non-Financial)	€2,000	€0	€0	€0
Supplementary Information Memorandum (Financial)	€1,000	€0	€0	€0
Contractual Terms	€0	- €300 (based on a €150,000 upfront payment for 500 listings) OR - €350 (based on a €35,000 upfront payment for 100 listings) OR - €600 (per Contractual Terms if no upfront payment is made)	€0	€0

¹ Subject to VAT where applicable.

² Payable annually. Applies to each programme under the same issuer.