

Price List

# **Euronext Exchange-Traded Products**

Listing and Admission Fees

ETFs, ETCs, ETNs

Effective: 1 January 2026

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# 1. GENERAL CRITERIA

## 1.1 Markets coverage

### 1.1.1 Available listing marketplaces

This document covers the following Euronext marketplaces for Exchange-Traded Products (ETPs): Amsterdam, Brussels, Dublin<sup>1</sup>, Lisbon, Milan, Oslo and Paris.

### 1.1.2 Euronext Market Undertakings

The above markets are operated by the following legal entities

- Borsa Italiana S.p.A.
- Euronext Amsterdam N.V.
- Euronext Brussels S.A./N.V.
- Euronext Lisbon - Sociedade Gestora de Mercados, S.A.
- Euronext Paris S.A.
- Oslo Børs ASA.
- The Irish Stock Exchange Plc.

### 1.1.3 Supported currencies

ETF trading is supported in 20 currencies<sup>2</sup>, facilitating investor access and removing currency barriers: AUD, CAD, CHF, CNY, DKK, EUR, GBP, HKD, HUF, ISK, JPY, MXN, NOK, NZD, PLN, RON, SEK, TRY, USD, and ZAR.

All amounts included in this Fee Book are in Euros. If Securities are denominated in a currency other than Euros, the conversion to Euros shall be calculated by the Relevant Euronext Market Undertaking, using the applicable exchange rate published by the European Central Bank.

## 1.2 Issuer aggregation

Issuers from the same parent company will be aggregated to form a Group, provided that the controlling entity holds more than 95% of the subsidiaries to be aggregated.

The Group of issuers can benefit from a monthly volume aggregation in admission fees (2.1 Gross admission fees).

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<sup>1</sup> Excluding *technical admissions*, which are listed ISINs with no order book availability.

<sup>2</sup> With the exception of the ETP Market operated by Borsa Italiana S.p.A.

## **1.3 Payment instructions**

Unless otherwise stated, invoices issued for the abovementioned fees must be paid within 30 days from the date of the invoice by bank transfer to the bank details specified in the invoice document.

All amounts detailed in this Fee Book are exclusive of any tax, duties, charges or levies payable by any Person or Legal Entity.

# 2. ADMISSION FEES

## 2.1 Gross admission fees

The following fees are charged according to the number of admissions over the month to each market within the Euronext marketplaces (Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris):

<b>Number of ISINs admitted per marketplace in a given month</b>	<b>Charge</b>
First 20 ISINs admitted	€5,000 / admission
Following 30 ISINs	€3,500 / admission
Subsequent ISINs	€1,750 / admission

In the case of fund mergers: admissions with the specific purpose of absorbing already listed instruments are free of charge, and their admission does not contribute to the monthly volume counter.

## 2.2 Discounts on specific admissions

Admissions of the following types of ETP are discounted by 50%:

- Leveraged products
- Short products
- Exchange-Traded Commodities
- Exchange-Traded Notes

Admission of ETPs whose underlying is an index disseminated and licensed by Euronext is free of charge, and their admission does not contribute to the monthly volume counter, as described in paragraph 2.1.

## 2.3 Multi-currency waiver

All ETPs already listed in any of the Euronext marketplaces are offered free admission for additional listing of the same ISIN in different trading currencies, starting from the second admission in any Euronext marketplace (ref.: 1.1.1 Available listing marketplaces).

# **3. ANNUAL FEES**

# **EURONEXT GROUP**

## 3.1 Gross annual fees

### 3.1.1 Invoicing timeframe

All annual ETP fees are due in advance, at the beginning of the calendar year.

Annual fees are not refundable once they have been charged, even when ETPs are delisted from the market.

Delistings are free of charge.

### 3.1.2 Definition of Assets Under Management

Gross annual fees are based on each ISIN's Assets Under Management (AUM), as observed on the Euronext Group's last full trading day in the December preceding the year for which the annual fees are charged.

Assets Under Management are calculated as:

- Outstanding shares at year end x the Net Asset Value of each share at year end.

For ISINs traded in a non-Euro-denominated currency, the value of the Total Shares Outstanding in Euros is calculated using the ECB currency rate on the last full trading day for the Euronext Group in the December preceding the year for which the annual fees are charged.

### 3.1.3 Gross annual fees

For each listing, gross annual fees are 0.15 basis points<sup>3</sup> based on Assets Under Management, with a minimum of €1,500 per listing and a cap at €12,000 per listing.

## 3.2 Liquidity-based discounts

Discounts are offered on annual fees, based on the ranking of average daily value traded by each ISIN.

The average daily value traded is calculated over the calendar year preceding the year for which the annual fees are charged (from January to December)<sup>4</sup>.

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<sup>3</sup> For example, the gross annual fee of an ISIN with AUM of €500m is €7,500 (0.15 basis points or 0.0015%)

<sup>4</sup> Newly listed ISINs (that do not have a full year of trading) are not ranked. Those ISINs are eligible for the liquidity-based discount for the first time in their third year, depending on the liquidity measured in their second year of trading.

The average daily value traded is aggregated for all marketplaces where the ISIN is listed and traded (as per 1.1.1 Available listing marketplaces). The calculation is made based on the Euronext Group trading calendar, irrespective of the local calendars.

<b>Full year Average daily value ranking</b>		
From	To	Reduction (%)
<b>1</b>	<b>250</b>	<b>-50%</b>
<b>251</b>	<b>500</b>	<b>-30%</b>
<b>501</b>	<b>750</b>	<b>-20%</b>
<b>751</b>	<b>1,000</b>	<b>-15%</b>
<b>1,001</b>	<b>1,250</b>	<b>-10%</b>
<b>1,250</b>	<b>max</b>	<b>0%</b>

Rank 1 is attributed to the most traded ISIN.

## 3.3 Multi-listing discounts

### 3.3.1 Transitory multi-listing discount

For the 2026 annual fees, for any given ISIN, the multi-listing discount will be limited and will only apply to products which meet all the conditions below:

- The ISIN has two or more listings in the same trading currency
- The relevant Issuer Group has more than 90 ISINs for which the above applies
- The ISIN in question ranks above 90 when ranking all cross-listed products from the same Issuer Group by their respective ADV (with 1 being the lowest).

If all these conditions are met, the ISIN will receive a 25% discount on its annual fees for each of its listings.

### 3.3.2 Multi-currency discount

If an ISIN does not qualify for the transitory multi listing discount, and is listed in two or more different currencies, a 25% discount will be applied on one listing in each currency.

For example, if an ISIN has three listings, of which two are in EUR, only one of the EUR listings will benefit from the discount. The third listing, which is a non-EUR currency, will also benefit from the discount.

## 3.4 Time-based discounts

The first listing year is considered as the year in which the instrument is made available to trading.

- Annual fees for the first listing year are waived for all ETP issuers, meaning annual fees are fully free of charge for the year<sup>5</sup>.
- From the second listing year onward, annual fees are due in full.
- Following a merger of instruments, the listing date of the resulting instrument will be considered to be the earlier of the listing dates of the two original instruments (absorbed instrument and absorbing instrument).

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<sup>5</sup> For example, instruments admitted to trading in January are charged only for their admission fees, and no annual fees are due for the calendar months until year end. Annual fees will not be charged until the following January, in the instruments' second listing year.

## Contacts

For more information, contact the Euronext ETF team on: [etf@euronext.com](mailto:etf@euronext.com)

Or go to:

[www.euronext.com/listing/etfs](http://www.euronext.com/listing/etfs)

[www.borsaitaliana.it/etf](http://www.borsaitaliana.it/etf)

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