

# **Listing Regulations - Practice Note 18**

**Listing Fees and Levies for International  
Issuers – Main Board Primary Listings –  
Equity Securities – “Mezzanine Market”**

**as prescribed by the Exchange pursuant to the Bermuda Stock  
Exchange Listing Regulations, Sections IIIA, Appendix 4**

## 1. Introduction

The Initial Listing Fees payable by International Issuers of Main Board – Equity Securities were previously set in April 1996, as was the New Issue Levy. Adjustments to certain Annual Fees were made in November 2009. The Council of the Exchange, pursuant to the provisions of Regulation 1.8 of Section I of the BSX Listing Regulations and having due consideration for the passage of time and the economic needs of the Exchange, have approved the revision of the said Listing Fees in accordance with the schedule set out below. The revised fees are set out in bold typeface.

## 2. Initial & Annual Listing Fees

	Initial & Annual Fees		
	Market value of securities listed \$m	Initial Fee \$	Annual Fee \$
<b>Not Exceeding</b>	10	5,000	<b>5,500</b>
	50	10,000	<b>8,000</b>
	100	15,000	<b>13,000</b>
	200	25,000	<b>15,500</b>
	500	<b>35,000</b>	<b>20,000</b>
	1,000	<b>40,000</b>	<b>30,000</b>
	10,000	<b>45,000</b>	<b>35,000</b>
<b>Exceeding</b>	10,000	<b>50,000</b>	<b>40,000</b>

## 3. New Issue Levy

The New Issue Levy remains at 0.05% but the maximum payable has been raised to \$100,000.



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