

Islamic Finance - Sukuks

TISE welcomes listings of Islamic Finance-related structures, including those which issue Sukuk.

Listing Islamic Finance-related structures is seamlessly facilitated by the Qualified Investor Bond Market (QIBM) Listing Rules as well as the Equity Market and Specialist Companies Listing Rules, where applicable.

There are several Islamic Finance-related structures which are listed on TISE, including Shariah compliant debt, sukuk and Shariah compliant funds. TISE also sees multiple examples of structures featuring a commodity Murabaha listing on our market.

Sukuk issuers are classified as 'All Other Debt Securities' under our Listing Fees, providing a cost-effective route to Listing.

Case studies:



A real estate owner, developer and operator of modern retail spaces, including shopping centres and malls in the Middle East. Two sukuk with a combined US\$1.475 billion in issue are listed on TISE, with the latest coming to the Exchange in 2024.



One of London's highly prominent, landmark office buildings located in the heart of the City was acquired using notes listed on TISE issued from an entity including a commodity Murabaha further up the structure.



In 2024 sukuk trust certificates were listed by the issuer which is the first Real Estate Investment Trust (REIT) to be incorporated in the United Arab Emirates and one of the world's largest listed Sharia-Compliant REITs, with a portfolio composed mostly of commercial and education assets.



An Islamic Finance subsidiary of a major US financial services company listed \$10 billion sukuk trust certificates on TISE. The amount raised is used for the purchase of equities or assets which are either listed on a relevant Islamic finance index, such as the Dow Jones Islamic Market World Index, or meet the guidelines of its Shariah Board.



A Sharia compliant structure issued notes listed on TISE which were used to fund the acquisition of the largest speculative Grade A office development ever to be undertaken in Belfast, Northern Ireland, by a leading Islamic Bank.



A UK real estate investment firm operating in the accommodation sector in central London advises the UK's first Sharia compliant residential property funds of which one is listed on TISE.

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