

TISE
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TISE 
SUSTAINABLE

Brochure

Dublin. Guernsey. Isle of Man. Jersey. London.

tisegroup.com

TISE
SUSTAINABLE

Europe's most comprehensive sustainable market segment, enabling the flow of capital into investments that promote environmental, social or sustainable activities.

More than
£30 billion
listed on our
market supporting
environmental, social and
sustainable initiatives.



Overview



TISE Sustainable has been established to provide a comprehensive and reputable market segment which enables the flow of capital into investments that promote environmental, social or sustainable activities.

With a straightforward application process and no additional fee, the segment is available to all TISE-listed issuers and securities which demonstrate their qualifying credentials, including those with a credible transition plan.

TISE is a Partner Exchange of the United Nations' Sustainable Stock Exchanges (SSE) initiative and is committed to being part of the sustainable capital markets ecosystem, both in terms of how we manage our business and through our role as a facilitator of global capital flows.

As such, TISE Sustainable caters for a wide range of products, including:

- Green bonds
- Social bonds
- Sustainable bonds
- Sustainability-linked bonds
- Debt-for-nature swaps
- Humanitarian catastrophe bonds
- Transition bonds/issuers
- Green funds
- Natural capital funds
- ESG-rated companies





Advantages



Connectivity

Helping to connect issuers and investors to facilitate the flow of sustainable capital.



Transparency

Publicly available sustainability reporting and comprehensive information disclosure.



Credibility

All issuers/securities independently assessed against internationally recognised sustainable finance standards.



Visibility

Inclusion on the dedicated TISE Sustainable segment and use of TISE Sustainable logos to promote the issuer's commitment to sustainable finance.



Qualifying credentials

Part A – Environmental, Social and Sustainable

Frameworks

Either (i) the issuer's business, or that of its wider group; or (ii) the use of the proceeds raised by the issuance of a security; has been verified as having an environmental, social or sustainable purpose by an independent party against a recognised framework.

Framework	Minimum Qualifying Credentials	Info
BREEAM	Certification	Link
Climate Bonds Initiative: Climate-Aligned Issuers	Fully Aligned or Strongly Aligned	Link
Climate Bonds Initiative: Climate Bonds	Certification	Link
EU Green Bond Standard	Certification	Link
Green Seal Certification	Certification	Link
Guernsey Green Fund	Route 1 or Route 2	Link
Guernsey Natural Capital Fund	Certification	Link
ICMA Green Bond Principles*	Certification	Link
ICMA Social Bond Principles	Certification	Link
ICMA Sustainability Bond Guidelines	Certification	Link
ICMA Sustainability-Linked Bond Principles	Certification	Link
SDR Investment Labels	Labelled	Link
The Carbon Trust Standard	Certification	Link

*Incorporating those aligned with ICMA's related thematic guidance for Blue Bonds & Nature Bonds



Qualifying credentials

Part A – Environmental, Social and Sustainable

Ratings

The issuer's business, or that of its wider group, has been positively rated by an independent party.

Rating Agency	Minimum Qualifying Credentials	Info
Global Real Estate Sustainability Benchmark	4* or 5*	Link
ISS ESG Corporate Rating	Prime	Link
MSCI ESG Rating	AAA to AA	Link
Refinitiv ESG Score	A+ to B -	Link
Sustainalytics ESG Risk Rating	Negligible or Low Risk	Link



Qualifying credentials

Part B – Transition

Transition

Either

(i) the issuer's business, or that of its wider group; or

(ii) the use of proceeds raised by the issuance of a security; has been verified by an independent party against a recognised transition framework.

Framework	Info
Climate Bonds Initiative: Financing Credible Transitions White Paper	Link
ICMA Climate Transition Finance Handbook	Link
Transition Pathway Initiative	Link

In addition to the frameworks and ratings outlined on pages 4, 5 & 6, TISE will consider other frameworks and ratings which demonstrate the issuer's (or security's) environmental, social, sustainable or transitional credentials.

How to apply

An application for admission to the TISE Sustainable market segment can be made at the same time as an application to list, however, approval of the admission to TISE Sustainable will only take place once admission to TISE's Official List has been granted.

Submission

The issuer submits a completed [TISE Sustainable Application Form](#), together with supporting documentation. All independent verification reports or rating assessments must be current and valid. Transition applications can be made on a standalone basis or in conjunction with an accompanying application for admission to the segment by virtue of holding other relevant qualifying credentials.

Review

TISE will review the application and request any additional information required.

Admission

If the qualifying credentials have been demonstrated, the issuer/security will be added to the TISE Sustainable market segment and displayed on TISE's website.

Visibility

The issuer will be sent a suite of TISE Sustainable logos which can be used by the issuer within its own marketing and branding materials (in accordance with the terms and conditions and brand guidance).



Ongoing requirements

The issuer must ensure that its rating and sustainability reporting are published online. Where periodic reviews are required, the most recent verification report or rating assessment must be made available.

The issuer must inform TISE, without delay, of any changes to the details or status of their TISE Sustainable qualifying credentials (for example, change of independent verifier, framework, status or rating attained).

If the issuer or security ceases to demonstrate their qualifying credentials, the issuer must contact TISE to establish whether the matter can be remediated or if their qualifying credentials can be demonstrated in another way.

TISE may, at its discretion, allow issuers or securities on the TISE Sustainable market segment to remain on the segment for an agreed period (of up to 12 weeks), should the issuer or security temporarily fail to demonstrate their qualifying credentials.

If the matter cannot be remediated and TISE considers that the qualifying credentials are not demonstrated, the issuer or security will be removed from TISE Sustainable with immediate effect.

TISE retains sole discretion over the addition, continuance and removal of issuers and securities from TISE Sustainable.



Frequently asked questions

Do I have to choose between admission to TISE's Official List and to TISE Sustainable?

No, all securities approved for listing are admitted to our Official List, which is a prerequisite for any issuer or their security to be admitted to TISE Sustainable.

How does an issuer or security qualify for TISE Sustainable?

An issuer or security can qualify for TISE Sustainable in the following ways:

Part A – Environmental, Social and Sustainable

Framework - Either (i) the issuer's business, or that of its wider group; or (ii) the use of the proceeds raised by the issuance of a security; has been verified as having an environmental, social or sustainable purpose by an independent party against a recognised framework.

Rating - The issuer's business, or that of its wider group, has been positively rated by an independent party.

Part B – Transition

Transition – Either (i) the issuer's business, or that of its wider group; or (ii) the use of proceeds raised by the issuance of a security; has been verified by an independent party against a recognised transition framework.

A list of acceptable frameworks and ratings is available [here](#). In addition, we will consider other frameworks and ratings which evidence an issuer's or security's environmental, social, or sustainable or transitional credentials – please contact us to discuss this in more detail.

Do you accept standalone applications to TISE Sustainable for transition issuers and securities?

Yes, applications can be made for the admission of issuers or securities to TISE Sustainable on a Transition basis only. Alternatively, transition applications can also be made in conjunction with an application demonstrating that the issuer or security also holds other relevant green, social or sustainable qualifying credentials.

Frequently asked questions

Is there any additional cost associated with TISE Sustainable?

No, we do not levy any additional fees for an issuer or security to be admitted to, or have an ongoing presence on, TISE Sustainable.

What is involved in applying for TISE Sustainable?

All we require is the submission of a short application form. The form is available on our website and it can be submitted via your usual contacts at TISE or by email to sustainable@tisegroup.com. The only additional requirement is the submission of evidence to demonstrate that the issuer or security holds a qualifying credential for admission to TISE Sustainable.

What evidence is required as part of my TISE Sustainable application?

As part of a TISE Sustainable application, we require the evidence to demonstrate that the issuer or security holds a relevant qualifying credential. In essence, this comprises either submitting a copy of a current and valid independent party report, disclosing where this is publicly available or otherwise directing us to where there is publicly available evidence that the issuer or security holds the qualifying credential. Copies of reports provided to us are not made publicly available by TISE.



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