

Quick guide

TISE Global Recognitions

Recognised Stock Exchange
 [UK & Irish Quoted Eurobond Exemptions]
 Designated Offshore Securities Market [US SEC]
 Approved Stock Exchange [German BaFin]
 Recognised Stock Exchange [Australian ASX]

TISE Global Memberships

Association for Financial Markets in Europe [AFME]
 International Capital Market Association [ICMA]
 International Organization of Securities Commissions [IOSCO]
 Quoted Companies Alliance [QCA]
 United Nations' Sustainable Stock Exchanges Initiative [UN SSE]

Dedicated Bond Market

Qualified Investor Bond Market (QIBM)

Bond Market Status

Unique European regulatory environment
 [Independent/Non-EU/Non-UK]

Qualified Investor

Institutional investors, professional investors, and other investors experienced and knowledgeable in investing in bonds [QIBM Listing Rules Pg 6 for broad definition]

Minimum Denomination Requirements and/or Stipulations

N/A

Prospectus Regulation [EU & UK]

N/A

Market Abuse Regulation [EU & UK]

N/A

Transparency Directive [EU & UK]

N/A

Securitisation Regulation [EU & UK]

N/A

Central Securities Depositories Regulation, including Article 3 'Book-Entry Form' [EU & UK]

N/A

Electronic Clearing & Settlement

N/A

Listing Agent

Yes [including legal counsel, investment banks, corporate service providers]. Programme issuers may submit FTs directly

Paying Agent

N/A

Reviewing Authority

Single submission to TISE via MyTISE portal

Application Review Times / Return of Comments

TISE Guarantee 3+1
 [Initial Application submission: Max 3 days / Subsequent submission[s]: Max 1 day]
 Specific CLO Guarantee 2+1

Listing Document

Any executed document* setting out the applicable T&Cs of the bond issue, wrapped as a TISE Listing Document
 [*Instrument, Deed Poll, Trust Deed, Trust Instrument, Debenture, or any similar form document]
 OR
 a full capital markets Prospectus or Offering Document, if available

Listing Document Disclosure

QIBM Listing Rules, Chapter 2

Quick guide continued

Legal Entity Identifier [LEI] of the issuer

N/A

[disclose if available]

ISIN for each class of bond

N/A

[disclose if available]

Other codes:

Classification of Financial Instruments [CFI]

Financial Instrument Short Name [FISN]

N/A

Post Listing Continuing Obligations

QIBM Listing Rule 3.2 General Notifications

[No PR/MAR/TD/CSDR]

Upfront Financials

2 years recognised international standard or national GAAP
[audited or non-audited]

OR

the available financials if only incorporated between 1-2 years

OR

for NewCos [less than 1 year], no financial statements

Ongoing Financials

General Rule: Ongoing financials not required
[Limited exceptions QIBM Listing Rule 3.6.1]

EEA/UK Programme Passport Facility

Yes via TISE Passport

[A Pan-European, fast-track listing service available for those
bond programmes already approved by a national competent
authority within the EEA or UK]

Bond Trading

Bonds listed on TISE may trade via TISE's dedicated trading
platform, NOVA

Electronic 'Website' Publication of Offering Document

N/A

Physical Availability of Offering Document

14-day post listing physical availability only
[location at issuer's discretion]

Quick guide continued

Listing Fee Examples

Securitisation

Standalone Securitisation

[includes any number of tranches, any amount of issuance, any listing duration]

£12,000 Lifetime Fee per standalone application submitted

Programme Securitisation & x 1 Final Terms

£4,200 TISE Approved Programme

£0 Programme Updates (no annual programme update requirement)

£800 per final terms irrespective of product type, duration or amount issued

CLO

CLO Lifecycle

Should a CLO Warehouse list at TISE and avail of our market leading CLO Lifecycle Fee £10,000, then this one original fee will also cover listing fees for the subsequent full CLO transaction, in addition to listing fees for any future refinancing

Standalone New CLO

[includes any number of tranches, any amount of issuance, any listing duration, and all co-issuers on the deal]

£10,000 Lifetime Fee per standalone application submitted

Standalone Refinanced CLO

[includes any number of tranches, any amount of issuance, any listing duration, and all co-issuers on the deal]

£5,000 Lifetime Fee per standalone application submitted

All other products

For full information regarding our fees please visit <https://tisegroup.com/listing/bonds/bond-market-listing-fees/>