

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]

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Listing Fee Examples

Securitisation

Standalone Securitisation

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

£15,000 Lifetime Fee per standalone application submitted

Programme Securitisation & Final Terms / Drawdown Document

£5,000 TISE Approved Programme

£0 Programme Updates (no annual programme update requirement)

£1,000 per Final Terms / Drawdown Document per Class/Series/Tranche

Collateralised Loan Obligation (CLO)

CLO Warehouse

A CLO Warehouse listing at TISE automatically triggers our **CLO Lifecycle Fee of £10,000 (all-in)**, which incorporates:

1. All TISE listing fees related to the CLO Warehouse, and
2. All TISE listing fees related to the subsequent CLO Transaction (a prepaid option), and
3. All TISE listing fees related to any future CLO Refinancing (a prepaid option).

CLO Transaction

A standalone CLO Transaction at TISE [with no prepaid option] automatically triggers our **CLO Lifetime Fee of £10,000 (all-in)**, per application submitted.

CLO Refinancing

A TISE listed CLO Transaction which subsequently delists for the purposes of a Refinancing [with no prepaid option] automatically triggers our **CLO Refinancing Fee of £5,000 (all-in)**, in the event of a new application to list a refinanced deal.

All other products

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