TISE bond market quick guide

TISE
a miax company

Fast turnaround

- Turnround time as little as 24 hours via our TISE Express (24h) fast-track service
- TISE Guarantee (2+1) turnaround for CLOs
- TISE Guarantee (3+1) standard turnaround

Competitive fees

- List from as little as £5,000
- Lifetime fees available for Securitisations (£15,000) & CLOs (£10,000)
- Bespoke 'all-in' fees for large, multi-series Programmes

Regulation

- Dedicated bond market for Qualified Investors
- Proportionate - Unique European regulatory environment [Non-EU/Non-UK]
- N/A Prospectus Regulation [EU & UK]
- N/A Market Abuse Regulation [EU & UK]
- N/A Securitisation Regulation [EU & UK]
- N/A Transparency Directive [EU & UK]
- N/A Central Securities Depositories Regulation, including Article 3 'Book-Entry Form' [EU & UK]
- N/A Minimum Denomination Requirements and/or Stipulations
- N/A Electronic Clearing & Settlement

Listing process

- Listing Agent - Yes (including legal counsel, investment banks, corporate service providers). Programme issuers may submit final terms directly
- Reviewing Authority - single submission to TISE via MyTISE portal
- 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)
- N/A Paying Agent

Documentation

- Listing Document – No prospectus regulation. TISE accepts any executed document* setting out the applicable T&Cs of the bond issue, wrapped as a TISE Listing Document.
- 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
- N/A Legal Entity Identifier (LEI) of the issuer
- N/A ISIN for each class of bond
- N/A Other codes: Classification of Financial Instruments (CFI) / Financial Instrument Short Name (FISN)

Cont-Obs

- N/A No MAR/TD/CSDR ongoing obligations
- N/A Electronic 'Website' Publication of Offering Document
- Ongoing Financials General Rule: Ongoing financials not required
- Physical Availability of Offering Document - 14-day post listing physical availability only

Bond Trading

- Bonds listed on TISE tend to trade OTC but can trade via TISE's dedicated trading platform, NOVA

TISE Global Recognitions & Memberships

- UK & Irish Quoted Eurobond Exemptions [QEE]
- Designated Offshore Securities Market [US SEC]
- Approved Stock Exchange [German BaFin]
- Recognised Stock Exchange [Australian ASX]
- Association for Financial Markets in Europe [AFME]
- International Capital Market Association [ICMA]
- International Organization of Securities Commissions [IOSCO]
- United Nations' Sustainable Stock Exchanges Initiative [UN SSE]

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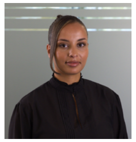

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