



TISE

The International Stock Exchange

QIBM

Qualified Investor Bond Market

Brochure

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

tisegroup.com

Responsive. Innovative.

TISE is one of Europe's leading stock exchanges for international bond listings providing compelling differentiators when compared with other European listing venues.

QIBM
Qualified Investor Bond Market

2,000
ISSUERS

35
COUNTRIES

4,000+
BONDS

Why list on QIBM



TISE Guarantee (3+1)

We commit to conduct an initial review of listing applications within 3 business days of first submission and within 1 business day of subsequent submission[s]

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Qualified Investor

QIBM is wholly dedicated to listing bonds offered solely to Qualified Investors (institutional investors, professional investors & other investors experienced and knowledgeable in investing in bonds)

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Global Recognition

Recognised Stock Exchange (UK & Irish Quoted Eurobond Exemptions), Designated Offshore Securities Market (US SEC), Approved Stock Exchange (German BaFin) and member of AFME, ICMA, IOSCO, QCA, and UN SSE

[See page 6](#)



4,000+ Listed Bonds

One of Europe's leading Stock Exchanges for international bond listings. 2,000 issuers from 35 countries list over 4,000 bonds on the QIBM

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TISE Passport

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

[See page 8](#)



Competitive Fees

We offer one-off 'lifetime' payment solutions that can save issuers significant sums on both listing & admin costs versus other European listing venues

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TISE Guarantee (3+1)



Our market facing listing team guarantees review timelines **(3+1)** in order that issuers and their advisors can plan their bond launch with certainty.

We commit to conduct an initial review of listing applications within 3 business days of first submission and within 1 business day of any subsequent submission(s).

We will return our initial comments immediately on completion rather than waiting for the day 3 close of business.

We facilitate same day approval when the final application for approval has been received by 12:00.

Supplementary listing documents are processed within 1 business day.

We commit to the same day listing of final terms issued under a bond programme when received prior to 12:00.

For more information, please visit our QIBM Listing Rules.

Qualified Investors



Our Qualified Investor Bond Market (QIBM) is wholly dedicated to listing bonds offered solely to Qualified Investors (institutional investors, professional investors and other investors experienced and knowledgeable in investing in bonds) as supported by our Primary Market QIBM Listing Rules, Secondary Market Trading Rules and Membership Rules.

Qualified Investor includes, amongst other definitions, “Professional Clients” as described in Annex II of MiFID II (2014/65/EU).

TISE is an independent European listing venue uniquely positioned outside of the EU & UK Prospectus, Market Abuse, Transparency and Securitisation Regulations. We provide a dedicated, all-inclusive rule book which sets out a proportionate disclosure regime for all bond products and structures.

There are no minimum denomination stipulations associated with listing on the QIBM.

Applications are made via the completion of a single composite TISE 1 Form and can be submit via email or via our dedicated online portal, MyTISE.

For more information, please visit our QIBM Listing Rules.



Global Recognition



TISE is a “Recognised Stock Exchange” for the purposes of both S.1005 of the UK’s Income Tax Act 2007 and S.64 of Ireland’s Taxes Consolidation Act 1997 [Quoted Eurobond Exemptions].

Global recognitions also include the US SEC (Designated Offshore Securities Market), German regulator BaFin (Approved Stock Exchange) and Australian Securities Exchange (Recognised Stock Exchange).

TISE listed bonds are eligible as investments for UCITS established in all of Europe’s leading UCITS jurisdictions, subject to the requirements of national implementing legislation.

We are an actively engaged market participant in the wider securities industry with official memberships including AFME, ICMA, IOSCO, QCA and UN SSE.

For more information, please visit our dedicated Recognitions and Memberships page.

4,000+ Listed Bonds

- — We are one of Europe's leading Stock Exchanges
- — for international bond listings. **2,000 issuers** from
- — **35 countries** list over **4,000 bonds** on the QIBM.

2021 and 2022 have been the most successful two years for new bond listings since our inception 25 years ago, with 2,067 newly listed securities admitted to the market during this period.

We facilitate the listing of all bond products including Convertible Bonds, Derivative Bonds, High Yield Bonds, Investment Grade Corporate Bonds, Insurance Linked Securities (ILS), Private Equity Debt Securities, Securitisation including CLO, Short Term Paper, Sovereign Bonds, Sukuk and Sustainable Bonds.

For more information, please visit our QIBM Official List.

2,000 — **35** — **4,000+**
ISSUERS COUNTRIES BONDS



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.

We will accept a pre-vetted bond programme where it has been wrapped
with our templated TISE Passport Letter.

The completed TISE Passport Letter and corresponding bond programme
together constitute a TISE Passport Programme for the purposes of listing
via final terms on TISE.

We will provide same day approval of a TISE Passport Programme if
passportised/received by 12:00.

We commit to same day listing when the final terms of a specified bond
issued under a programme are received prior to 12:00.

No fees are payable to complete a TISE Passport, thereafter its £800 per
final terms listed, irrespective of product type, duration or amount issued.

For more information, please visit our [QIBM Listing Rules](#).

Competitive Fees



We offer **one-off 'lifetime' payment solutions** that can save issuers significant sums on both listing and administration costs versus other European listing venues.

Standalones

Bank, Corporate (Investment Grade) & Sovereign = **£8,000**

CLO Lifecycle Fee = **£10,000** / New CLO = **£10,000** / Refinanced CLO = **£5,000**

Securitisation & Derivative = **£12,000**

Programmes

TISE Approved Programme = **£4,200** with no annual update requirement

Programme Supplements = **£0**

Drawdown Document = **£3,500**

Final Terms issued under programmes **£800** per final terms listed irrespective of product type, duration or amount issued

For more information, please visit our QIBM Listing Fee Schedule.



The most comprehensive sustainable segment in Europe provides visibility to both securities and issuers who demonstrate their environmental, social or sustainable credentials.

TISE Sustainable is home to green bonds, sustainable bonds, sustainability-linked bonds, as well as sustainable issuers, with more than £13 billion listed on our market from issuers including Canary Wharf Group, The Isle of Man Treasury, Virgin Media O2 and VodafoneZiggo.

With a straightforward application process and no additional fee, the segment is available to all TISE-listed securities and issuers who meet the qualifying criteria, including transition bonds.

TISE is a Partner Exchange of the United Nations' Sustainable Stock Exchanges initiative (UN SSE) and is committed to being part of a sustainable capital markets ecosystem.



Bond Products

We facilitate the listing of all bond products and structures including:

High Yield Bonds

Europe's leading listing venue due to our guaranteed review times, knowledgeable listing teams, competitive pricing, established European market practice and proportionate disclosure requirements

Securitisations

Major US and European banks list securitisations backed by a range of asset classes including auto loans, credit card receivables, CMBS, RMBS and loans to SMEs

Sustainable Bonds

With Europe's most comprehensive sustainable market segment, TISE Sustainable, we have over £13 billion worth of green, sustainable and sustainability-linked bonds listed on our market

Bond Programmes

80+ programmes list on QIBM via final terms and drawdown documents. £800 per final terms listed irrespective of product type, duration or amount issued

Investment Grade Corporate Bonds

Bank and company issuers of investment grade bonds can avail of our cost-effective & proportionate listing solution

Collateralised Loan Obligations (CLOs)

Our purpose-built CLO offering is tailored to the needs of market participants and means that we are an attractive market for the efficient listing of US and European CLO transactions

Insurance Linked Securities (ILS)

A significant volume of ILS deals are arranged in Guernsey while TISE is home to some extremely innovative ILS listings

Private Equity Debt Securities

We are the listing venue of choice for many leading US, UK and pan-European private equity houses

Convertible Bonds

A growing number of companies from the banking, construction, energy, property and telecommunications sectors listing convertible bonds

Derivative Bonds

Cost-effective & proportionate listing solution where the underlying includes a security, index, interest rate, basket of underlying or investment fund

Sovereign Bonds

Sovereign, local authority and public international body issuers may consult us at an early stage for our bespoke arrangements

Sukuks

We list Islamic finance, Sharia compliant structures including those which issue sukuk

TISE

The International Stock Exchange

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QIBM Brochure

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