EUROPEAN UNIONS
WORLD LEADER IN BOND LISTING
MAJOR PLAYER IN FIXED INCOME TRADING

A MARKET-RESPONSIVE SOLUTION ACROSS THE VALUE CHAIN

40,000+ bonds listed, including 4,000+ tradable bonds

1,500 Dublin listed bonds tradable Q1 2020

4,200+ issuers from 90 jurisdictions in the world

80+ active members of which a dozen liquidity providers active on 1,500 bonds
LISTING BONDS ON EURONEXT DUBLIN

Why choose a Euronext Dublin listing

- **EFFICIENT PROCESS** - guaranteed three-day first review and two-day subsequent reviews
- **MARKET FACING** - open communication and dedicated expert advisors
- **COMPETITIVE FEES** - listing fees are transparent and simple to calculate
- **CHOICE OF MARKETS** - Euronext Dublin operates two globally recognisable markets: Euronext Dublin and the Global Exchange Market (GEM). Securities listed on either market are “quoted on a recognized stock exchange” which means that where relevant, issuers can avail of the quoted Eurobond exemption from withholding tax.

Listing markets for bonds

- Euronext Dublin [European regulated market]
- Global Exchange Market [GEM] (exchange regulated market and multilateral trading facility)

Worldwide issuers

- Citigroup
- HSBC
- Santander
- GM
- Coca-Cola
- Vodafone
- Nordea
- Kraft Heinz
- AIG
- Telefonica
- J.P. Morgan
- Swedbank
- Danske Bank
- PRADA
- British Airways

Products listed

- Corporate Bonds
- Asset-Backed Securities
- Commercial Paper
- Covered Bonds
- Green Bonds
- High Yield Bonds
- Islamic Certificates
- Medium Term Notes
- Sovereign Bonds
TRADING ON EURONEXT FIXED INCOME REGULATED MARKETS

MIFID II has deeply impacted fixed income markets. Electronic trading, and the need for multiple pools of liquidity, automation, algorithms and SORs are growing.

In this context, Regulated Markets have become an attractive choice for fixed income participants and Euronext provides various solutions.

Trading is available on four markets: Amsterdam, Brussels, Lisbon and Paris. The Dublin market is being implemented.

WHY TRADE ON EURONEXT REGULATED MARKET

- Regulated venue to trade retail sizes in fixed income, evolving to odd lots sizes
- Anonymous orders in Euronext’s Central Limit Order Book (CLOB)
- Lit order book providing Best Execution
- Straight-through-processing, from order entry to clearing (LCH SA) and settlement (Euroclear/Interbolsa)
- Transparent, safe and regulated, providing the exchange stamp in a newly regulated environment

TAILORED SERVICES

To meet specific needs of customers post-MIFID II, and increase the distribution network and trading opportunities:

Existing:

- **Regulatory reporting services:**
  - **ARM** - One of the most cost-efficient transaction reporting services on the market, reporting effectively to all major EU regulatory authorities.
  - **APA** - For firms and SIs who must make their OTC trades public. Publication on Euronext’s market data infrastructure with deferred publication possible on participant request.

- **Liquidity Distributor** - New status: an investment firm, member of Euronext, engaging in displaying prices derived/aggregated from those observed on Euronext’s CLOB on his other trading venues and/or distribution networks.
Being implemented/studied:

- **Off-book trade confirmation** - Specific venue for on-exchange off-book trading via Euronext’s Trade Confirmation System (TCS). Enables to print fixed income block trades while meeting reporting and publication requirements, with optional clearing. Enables to and benefit from a regulated exchange structure guaranteeing trading safeguards and price control.

- **Odd lots and algorithmic trading** - To drive trading of tier-1 CIBs’ small institutional sizes on Euronext’s CLOB.
  A potential additional segment may be studied with the development of CIBs’ algorithmic trading.

- **Additional bonds** - Identification of liquid bonds listed on other European venues and admission to negotiation on Euronext’s CLOB for trading.

- **Book building for government bonds** - Already possible on Euronext Dublin; considering to extend it to other Euronext markets.

**CONTACTS**

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At Euronext, we are continuously reinventing the wheel for bonds and we provide a service across the value chain: listing, trading, clearing, settlement, automatic publication and trade reporting.

Whether your interest is listing from anywhere in the world and various types of bonds, trading on an order book, printing your blocks on a confirmation system, or seeking liquidity for your odd lots, Euronext is an ideal venue in a regulated environment.