

# GLOBAL DEBT FRANCHISE

*World Leader in Bond Listing,  
Key Player in Fixed Income Trading & Reporting*





# A MARKET-RESPONSIVE SOLUTION ACROSS THE VALUE CHAIN

## LISTING, TRADING AND REPORTING SERVICES

**47,000**

listed bonds including

**5,400**

tradeable bonds



Average monthly  
value of

**€16bn**

reported in Oslo



**4,200**

issuers from

**100**

jurisdictions



**1**

liquidity  
distributor



**72**

active members of which

**14**

liquidity providers active on

**2,400+**

bonds



**€400m**

average monthly trading turnover  
on continental markets



Trade sizes up to

**€1m**

on continental markets



Average trade size of

**€4m**

reported in Oslo





# Listing bonds on Euronext



## Why choose a Euronext listing

- **EFFICIENT PROCESS**  
quick review times guaranteed
- **MARKET FACING**  
open communication and dedicated expert advisors
- **COMPETITIVE FEES**  
listing fees are transparent and simple to calculate
- **AVAILABLE FOR TRADING ON LIT MARKETS:**  
supporting transparency for a selection of bonds



## Why list bonds

- Investor requirements
- Badge of Integrity
- Marketing Tool
- Eurosystem Eligibility if registered in EU CSD
- Withholding Tax Exemptions
- Access to European debt capital markets and wider distribution
- Access to specific investor segments



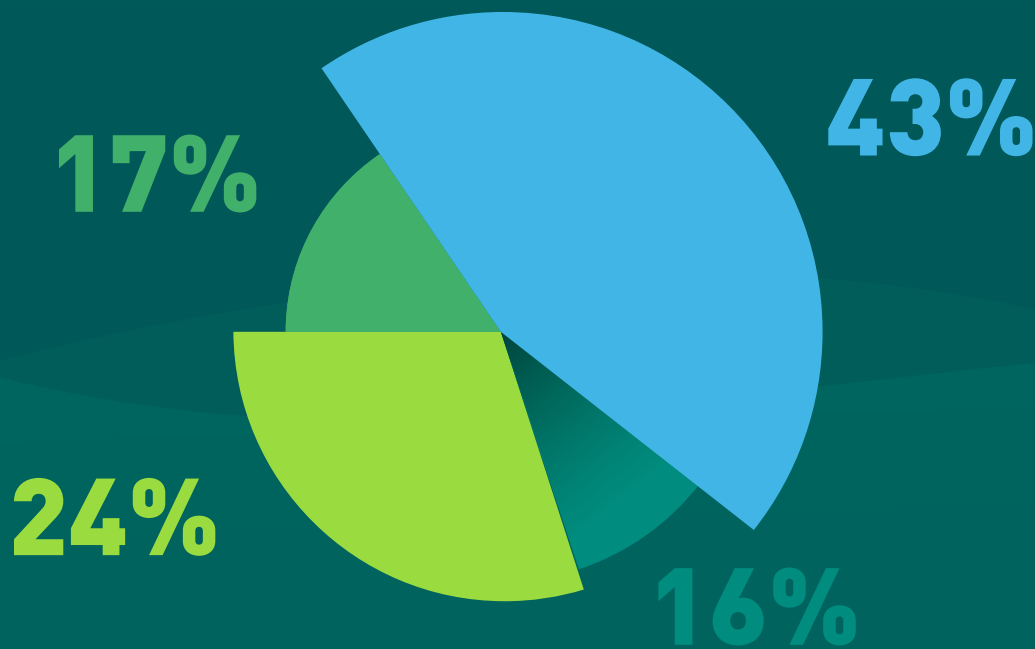
## Products listed

- Corporate Bonds
- Asset Backed Securities
- Commercial Paper
- Covered Bonds
- **ESG** Bonds
- High Yield Bonds
- Sukuk
- Medium Term Notes
- Sovereign Bonds

## Worldwide issuers



Morgan Stanley



## Issued amount on Euronext bond listing markets\* (€bn)

Corporate	Financial	Public	Other
84,784	222,581	80,978	122,041

\*As of June, 2020

# BOND LISTINGS ON EURONEXT

Euronext is the world leader in bond listing and offers the largest instrument universe across six markets:

## European regulated markets

**6 locations across Europe**

## Pan-European multilateral trading facilities

- Euronext Access
- Global Exchange Market (GEM)
- Euronext Growth

## Unregulated marketplace

- Nordic ABM





# Euronext ESG Bonds

Euronext is home to **420** ESG bonds from **150** issuers across the globe representing **€140** Billion issued in 2019.

**Euronext ESG Bonds** is a community of ESG bond issuers where green, sustainability, social, blue and sustainability-linked bonds listed on all Euronext locations are consolidated onto one highly visible area.



## Benefits:

- Opportunity for issuers to increase visibility and showcase ESG credentials
- Creates an engaged community of leading issuers involved in sustainable investments
- Grants investors access to labelled ESG investments
- A transparent discovery process ensure investors can source ESG documentation sourced directly from issuers
- Application process focused on integrity and efficiency

Euronext is part of the UN Sustainable Stock Exchanges initiative (SSE) and has been a partner since 2015, also becoming the first stock exchange in the world with a separate list for green bonds.

# 420

ESG bonds

# 150

issuers across the globe

# €240

billion total outstanding value



# FIXED INCOME SECONDARY MARKET

## TRADING

### EURONEXT FIXED INCOME REGULATED MARKETS & MTF

- **Available on 5 markets\***: Amsterdam, Brussels, Lisbon, Paris and Oslo with efficient listing processes.
- Single membership for trading on all cash marketplaces
- Transparent real-time pre- and post-trade publication & regulatory reporting
- Powered by Euronext Optiq® trading technology
- Connectivity via in-house or 3<sup>rd</sup> party ISV access solutions

### TRADING ON REGULATED MARKETS SECURED BY THE EXCHANGE STAMP

- Euronext Fixed Income Markets' perimeter is growing with the inclusion of the unique Oslo reporting offering in 2020
- Lit order books secured by the Exchange stamp and offers liquidity providers' prices, best execution
- STP from order entry to trading, clearing and settlement on the Continent and bilateral settlement in Oslo

### WHY TRADE ON EURONEXT REGULATED MARKETS AND MTF

- With our global FI offer, Euronext is positioned as a complementary service to existing pools of liquidity.
- Active local continental markets for FI trading, evolving towards small institutional sizes in post-MIFID II environment for FI regulated markets.
- A series of initiatives to develop our franchise being designed with FI stakeholders.
- Real diversity with:

**+5,400** tradable instruments

**500+** issuers

**1,800** government bonds

**3,600** corporate and financial bonds

\* Dublin migration to be re-assessed in 2021





### Price-driven market with liquidity providers

- 14 Liquidity providers on more than 2,400 bonds
- Euronext members can apply to become a Liquidity Provider and receive attractive benefits if they meet Euronext criteria



### New Liquidity Distributor scheme on the Continental order book

- Helping to expand visibility of our order book
- Widens distribution network
- Increases execution opportunities
- Allows Liquidity Distributor (LD) members to offer an additional pool of liquidity to their customers
- Successful partnership with UBS acting as pilot liquidity distributor



# 14

Liquidity providers  
on more than

# 2,400

bonds



## OBOE (OFF BOOK ON EXCHANGE)

### REGULATORY REPORTING SERVICES

#### 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.

#### TCS (Amsterdam, Brussels, Lisbon, Paris)

For the publication of regulated market trades, such as negotiated deals, block trades and volume weighted average price (VWAP) trades.  
Available for all Euronext Cash Market instruments and compliments the APA/ARM reporting services

#### ARM

One of the most cost-efficient transaction reporting services on the market, reporting effectively to all major EU regulatory authorities.

#### SATURN (Oslo)

- A complementary offering including reporting of on-exchange off-book in Oslo and strong position with key Nordic broker firms and banks reporting their trades with deferred publication possible on participant requests.
- The main source of post-trade transparency for bonds listed on the Oslo Regulated Market and the Nordic ABM platform offering value added information on individual trades beyond the MiFiD II requirements





# CONTACTS

## LISTING

### Maurizio Pastore

Head of Debt  
Tel: +353 1 6174284  
mpastore@euronext.com

### Liv I. Grønlien

Senior Manager Primary  
Market, Oslo – Bonds &  
Equities  
Tel: +47 22 34 17 09  
ligronlien@euronext.com

### James Johnston

VP International Primary Markets  
Tel: +353 16174203  
jjohnston@euronext.com

## TRADING & REPORTING

### Nathalie Masset

Head of Fixed Income  
Tel: +33 (1) 70 48 28 76  
nmasset@euronext.com

### Bodil C. Østby

Head of Fixed Income Oslo  
Tel: +47 22 34 17 09  
bostby@euronext.com

### Gauthier Faure

Fixed Income Product Manager  
Tel: +33 1 70 48 24 51  
gfaure@euronext.com

ers, arrangers, law firms and trading firms can trust fast delivery when they require access to international capital markets and unparalleled trading execution on our state-of-the-art trading platform Optiq®.

At Euronext, we are continuously reinventing the wheel for bonds and we provide a service across the valuechain: 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.