A reputable market segment which enables the flow of capital into investments that promote environmental, social or sustainable activities.
Sustainable finance is gaining momentum globally. Market participants ranging from supranational organisations through to financial institutions, as well as individual investors, are increasingly recognising the importance of allocating capital in a manner which finances a sustainable future.

TISE Sustainable has been established to provide a reputable market segment which enables the flow of capital into investments that promote environmental, social or sustainable activities.

With a straightforward application process and no additional fee, the segment is available to all TISE-listed issuers and securities which demonstrate their qualifying credentials.

TISE is committed to being part of the sustainable capital markets ecosystem, both in terms of how we manage our business and through our role as a facilitator of global capital flows, which includes our dedicated sustainable finance segment, TISE Sustainable.
Advantages

**Connectivity.**
Helping to connect issuers and investors to facilitate the flow of sustainable capital.

**Credibility.**
All issuers/securities independently assessed against internationally recognised sustainable finance standards.

**Transparency.**
Publicly available sustainability reporting and comprehensive information disclosure.

**Visibility.**
Inclusion on the dedicated Sustainable segment and use of TISE Sustainable logos to promote the issuer’s commitment to sustainable finance.
The Sustainable TISE is available to all TISE-listed issuers who are able to demonstrate compliance with at least one of the following frameworks or ratings.

**Frameworks**

Either (i) the issuer’s business, or that of its wider group; or (ii) the use of the proceeds raised by the issuance of a security; has been verified as having an environmental, social or sustainable purpose by an independent party against a recognised framework.

<table>
<thead>
<tr>
<th>Framework</th>
<th>Minimum Qualifying Credentials</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate Bonds Initiative: Climate-Aligned Issuers</td>
<td>Fully Aligned or Strongly Aligned</td>
<td>Link</td>
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<tr>
<td>Climate Bonds Initiative: Climate Bonds</td>
<td>Certification</td>
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<tr>
<td>Green Seal Certification</td>
<td>Certification</td>
<td>Link</td>
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<tr>
<td>Guernsey Green Fund</td>
<td>Route 1 or Route 2</td>
<td>Link</td>
</tr>
<tr>
<td>ICMA Green Bond Principles</td>
<td>Certification</td>
<td>Link</td>
</tr>
<tr>
<td>ICMA Social Bond Principles</td>
<td>Certification</td>
<td>Link</td>
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<tr>
<td>ICMA Sustainability Bond Guidelines</td>
<td>Certification</td>
<td>Link</td>
</tr>
<tr>
<td>ICMA Sustainability-Linked Bond Principles</td>
<td>Certification</td>
<td>Link</td>
</tr>
<tr>
<td>The Carbon Trust Standard</td>
<td>Certification</td>
<td>Link</td>
</tr>
</tbody>
</table>

**Ratings**

The issuer’s business, or that of its wider group, has been positively rated by an independent party.

<table>
<thead>
<tr>
<th>Rating Agency</th>
<th>Minimum Qualifying Credentials</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISS ESG Corporate Rating</td>
<td>Prime</td>
<td>Link</td>
</tr>
<tr>
<td>MSCI ESG Rating</td>
<td>AAA to BBB</td>
<td>Link</td>
</tr>
<tr>
<td>Refinitiv ESG Score</td>
<td>A+ to B -</td>
<td>Link</td>
</tr>
<tr>
<td>Sustainalytics ESG Risk Rating</td>
<td>Negligible or Low Risk</td>
<td>Link</td>
</tr>
</tbody>
</table>

In addition to the frameworks and ratings outlined above, TISE will consider other frameworks and ratings which demonstrate the issuer’s (or security’s) environmental, social or sustainable credentials.
An application for admission to the Sustainable market segment can be made at the same time as an application to list, however, approval of the admission to TISE Sustainable will only take place once admission to TISE’s Official List has been granted.

Submission.
The issuer submits a completed Sustainable Application Form together with supporting documentation. All independent verification reports or rating assessments must be current and valid. Where periodic reviews are required, the most recent verification report or rating assessment must be submitted.

Review.
TISE will review the application and request any additional information required.

Admission.
If the qualifying credentials have been demonstrated, the issuer/security will be added to the market segment and displayed on TISE’s website.

Visibility.
The issuer will be sent a suite of Sustainable logos which can be used by the issuer within its own marketing and branding materials (in accordance with the terms and conditions and brand guidance).
The issuer must ensure that its rating and sustainability reporting are published online. Where periodic reviews are required, the most recent verification report or rating assessment must be made available.

The issuer must inform TISE, without delay, of any changes to the details or status of their TISE Sustainable qualifying credentials (for example, change of independent verifier, framework, status or rating attained).

If the issuer or security ceases to demonstrate their qualifying credentials, the issuer must contact TISE to establish whether the matter can be remediated or if their qualifying credentials can be demonstrated in another way.

TISE may, at its discretion, allow issuers or securities on the Sustainable market segment to remain on the segment for an agreed period (of up to 12 weeks), should the issuer or security temporarily fail to demonstrate their qualifying credentials.

If the matter cannot be remediated and TISE considers that the qualifying credentials are not demonstrated, the issuer or security will be removed from TISE Sustainable with immediate effect.

TISE retains sole discretion over the addition, continuance and removal of issuers and securities from TISE Sustainable.
Upon admission to the TISE Sustainable market segment, the issuer will be sent a suite of TISE Sustainable logos which can be used by the issuer to promote its commitment to sustainable finance within its own marketing and branding materials. These logos are to be used in accordance with TISE’s terms and conditions and branding guidance.

TISE encourages issuers to utilise these logos within their marketing materials, including on their website for example alongside any other information, news and reports related to the issuer’s sustainable status.

An issuer which is no longer admitted to TISE Sustainable must immediately cease use of the TISE Sustainable logos and remove the logos from all materials, whether online or offline.
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MARKETPLACE
Trading companies
Bonds
Investment vehicles
SPACs
Sustainable

KEY CREDENTIALS
Total market value: > £400bn
Listed securities: > 3,000
International marketplace
Globally recognisable clients
Growing product range

WHY TISE?
Responsive approach
Competitive pricing
Global standards
Wide international recognition
Premier location