

ETFs EEA Listing

Exchange Traded Funds

An alternative route to the Main Market

Admissions to trading on the London Stock Exchange's Main Market based on an EEA Listing

London Stock Exchange offers an alternative route to the Main Market, one of London Stock Exchange's Regulated Markets, for Exchange Traded Funds (ETFs) listed in Europe to support greater flexibility and efficiency for ETF issuers.

As ETFs must be compliant with the Undertakings for Collective Investment in Transferable Securities (UCITS), a set of EU Directives, London Stock Exchange aims to support European ETF issuers who want to cross-list such securities in London. Direct admission to the Main Market is permitted for UCITS compliant ETFs that are listed with an EEA Competent Authority (CA). For issuers who want to make their securities available for trading without obtaining a listing through the UK Listing Authority (UKLA), this alternative route to the Main Market offers a cost-effective and efficient option.

EEA-listed ETFs are admitted to trading on the Main Market alongside London Listed ETFs. There are three designate sectors ETEU, EFEU and EXEU for EEA-listed ETFs which enables market participants to identify funds that are not listed in London but are listed elsewhere in the EEA.

ETF issuers can apply for their EEA-listed ETFs to be admitted to trading on the Main Market by submitting the following documentation the London Stock Exchange's Admissions department:

- a copy of the listing particulars, stamped by the relevant listing authority
- a certificate of UCITS compliance
- a copy of the approved prospectus/pricing supplement, stamped by an EEA CA
- evidence of FCA recognition status
- a completed London Stock Exchange Form 1 and Static Data Form

For funds to be marketed to UK private investors, issuers are required to obtain UCITS recognition status from the FCA. They will also be required to comply with London Stock Exchange Admission and Disclosure Standards.



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Introducing ETFs in the UK

The following table illustrates the timeline for admitting ETFs to the Main Market for both the standard London Listing route (admission to the UKLA Official List) as well as the alternative EEA Listing route.

	UKLA listing and admission to trading on the Main Market	Admission to trading on the Main Market based on EEA Listing.	Timescales
Prerequisites	Certificate of UCITS Compliance from Home CA		
		Listed by an EEA CA	
Process	Discuss plans with the Exchange		
	Submission of UCITS prospectus to FCA for recognition		At issuers choice
Issuer action	FCA grant authorisation for admission	FCA grant recognition for admission	Two – Eight Weeks
	Appoint Sponsor		At issuers choice
Admission requirement	Admission application to the Exchange		At least two weeks prior to start
	Listing particulars to the UKLA		At least two weeks prior to start
	Admission to the UKLA's Official list		At least one week
	Final documents submitted to the Exchange		Three business days prior to start of trading
	Exchange approve admission to trading		One business day
	Start of trading on the Main Market		

Further information

If you would like to know more about issuing ETFs, please contact the Listed Products team.

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