

ALG Listing

A&L Goodbody LLP Listing Limited (**ALG Listing**) was established to complement the firm's wide experience in the financial services industry. ALG Listing is authorised by Euronext Dublin as a sponsoring broker for investment funds and listing agent for issuers of debt and assetbacked securities.

OUR EXPERIENCE

ALG Listing combines cutting edge expertise with solid experience in all types of investment fund structures, MTNs, Asset-Backed Securities, derivatives and short term papers. We work with issuers, managers and promoters from a wide range of jurisdictions including Ireland, the United Kingdom, the United States, the Channel Islands, Cayman Islands and Bermuda.

We act as sponsoring broker and listing agent for a wide range of investment fund promoters and managers including high profile investment banks, boutique hedge fund firms, European pension fund specialists and distressed debt managers.

With the knowledge and expertise available throughout our operation, we are fully equipped to provide our clients with the professional and efficient service which has been recognised as a distinguishing feature of the A&L Goodbody organisation.

ALG Listing provides advice on all aspects of obtaining a listing on both the Regulated Market and the Global Exchange Market of Euronext Dublin and is responsible for all communications with Euronext Dublin during the course of the application process and during the period of listing including:

- ▶ Advising on the suitability of an investment fund or debt security for listing.
- ▶ Providing advice on the preparation of the prospectus and drafting the listing documents to include the required Euronext disclosures.
- ▶ Submitting the formal application to Euronext Dublin, advising on any comments raised by Euronext Dublin and liaising with Euronext Dublin to resolve the comments.
- ▶ Advising and assisting closed ended investment funds with obtaining prospectus approval under the Prospectus Regulation in circumstances where a closed ended investment fund is listing or making an offer to the public in the EU.
- ▶ Advising on admission to the Specialist Fund Segment (the **SFS**) of the London Stock Exchange. The SFS is a segment of London Stock Exchange's regulated Main Market and is designed for highly specialised investment entities that wish to target institutional, professional, professionally advised and knowledgeable investors.
- ▶ Obtaining LEI codes for both listed and unlisted investment funds and other entities as required under MiFID II.
- ▶ Obtaining ISIN codes for both listed and unlisted issuers.
- ▶ Advising UCITS ETFs, which are listed on the Regulated Market of Euronext Dublin, on the procedures for admission to trading on the London Stock Exchange, on a passported basis and submitting the application to trading.
- ▶ Advising ETFs on all aspects of the listing requirements of Euronext Amsterdam and Euronext Paris and submitting the documents required to obtain a listing.



Current Listing clients

ALG Listing acts as sponsoring broker and listing agent for a wide range of investment fund promoters and managers including high profile investment banks, boutique hedge fund firms, European pension fund specialists and distressed debt managers.

Why list?

A listing increases a fund's potential investor base. Legal or regulatory constraints may mean that certain types of investors are either restricted or prohibited from investing in unlisted securities or securities which are not listed on a recognised, regulated stock exchange. Listing on Euronext Dublin enables a fund to market to these investors and also assists funds seeking to market into Europe given that Euronext Dublin is a recognised European exchange.

A listing allows investors to mark their fund investment to market. Many investors require a publicly quoted stock exchange price for their investments.

A listing increases a fund's prestige and profile. A listing on a long established, well regulated and recognised European stock exchange such as Euronext Dublin provides a valuable marketing tool for fund promoters.

Investor transparency is enhanced through the immediate distribution of up to date information on the fund. All announcements made by listed funds and debt securities are reported through Euronext Dublin's information dissemination system and are carried by Thomson Reuters, Bloomberg, other news services and also appear on Euronext Dublin's website. All announcements released are available on the website of Euronext Dublin.

A listing satisfies a key regulatory requirement to publish a net asset value. All listed funds must report their net asset value to Euronext Dublin following calculation. All net asset values reported to Euronext Dublin are published on Euronext Dublin website at no additional cost.

The Alternative Investment Fund Managers Directive (AIFMD) introduced new disclosure and reporting requirements for alternative investment fund managers (AIFM). AIFMs which list alternative investment funds on Euronext Dublin can utilise Euronext Dublin's website and its company announcements office (CAO), which is Euronext Dublin's regulated news service, to comply with AIFMD transparency requirements. A listing provides a cost efficient and easy to use channel to communicate with both existing and potential investors.

A listing of an ETF, structured as a UCITS, allows the ETF to increase their trading opportunities across Europe. For example, an ETF which has been admitted to listing on Euronext Dublin may be admitted to trading on the main market of the London Stock Exchange (LSE) without the need for the fund to also be admitted to listing on the LSE's Official List. Admission to trading on the LSE using this route is both cost and time efficient as the fund does not need to go through the Financial Conduct Authority's listing approval process.

Euronext Dublin operates two markets for listing investment funds and debt securities. Issuers can opt to list investment funds and debt securities on either the regulated market of Euronext Dublin or the Global Exchange Market. The Global Exchange Market (GEM) is an exchange-regulated market operated under the supervision of Euronext Dublin. Regulatory requirements are less onerous than EU Regulated Market requirements.

OUR TEAM



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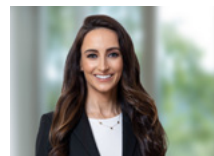
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