



Exchange Traded Funds

An alternative route to the Main Market

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

The London Stock Exchange offers an alternative route to the Main Market for Exchange Traded Funds (ETFs) listed in Europe, enabling greater flexibility and efficiency.

As UCITS instruments ETFs are required to meet regulatory standards accepted across Europe. Recognising this, the Exchange aims to support European ETF issuers who wish to cross-list such securities in London. The Exchange now allows direct admission to the Main Market, one of the Exchange's Regulated Markets, for UCITS III 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 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. Three designated sectors: ETEU, EFEU and EXEU for EEA-listed ETFs enable market participants to identify funds that are not listed in London but are listed elsewhere in the EEA.

ETF issuers can apply to admit European ETFs to the Exchange's Main Market by submitting the following to the Exchange:

- 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 FSA recognition status, and
- a completed London Stock Exchange Form 1 and Static Data Form.

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



London
Stock Exchange

Introducing ETFs in the UK

The following shows the timeline for admitting ETFs to the Exchange's Main Market for both the standard London Listing route (based on 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 FSA for recognition		At issuers choice
	FSA grant recognition for admission		Two months
	Appoint Sponsor		At issuers choice
	Admission application to the Exchange		At least two weeks prior to start
	Listing application to the UKLA		At least one week 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		

Issuer action
 Admission requirement

Further information

If you would like to know more about issuing ETFs on the London Stock Exchange, please contact:

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