

# Snapshot: The International Stock Exchange and ESG investments

Insights - 30/06/2021

The International Stock Exchange (**TISE**) has a market segment, TISE Sustainable, to enable those seeking investment into environmentally or socially beneficial initiatives to highlight their sustainable credentials while, at the same time, providing easier access for investors who are looking to invest in securities which have been verified as meeting globally recognised standards in sustainable finance.

TISE Sustainable is open to issuers (including debt issuers, investment vehicles such as funds and trading companies) from any jurisdiction which have listed securities on TISE and whose proceeds are explicitly for the purpose of financing environmental, social or sustainable businesses, investments or projects generating a positive impact.

To be eligible for entry to TISE Sustainable, the issuer must have securities listed on TISE, at least 75% of assets must be invested in activities which incorporate environmental, social and governance (**ESG**) considerations, and the credentials of these securities must be in compliance with globally recognised standards, as verified by a suitable independent third party (such as an audit firm or rating agency).

An issuer can apply for entry to TISE Sustainable as part of the initial listing process or post listing and, beyond the usual fees for listing on TISE's Official List, there is no additional charge for entry to, or an ongoing presence on, TISE Sustainable.

As part of the application process the issuer must outline how it is creating a positive environmental or social impact with alignment to an industry recognised standard, and provide a declaration that it will commit to submitting an updated third party verification of sustainable credentials on an annual basis. The annual verification should involve a review of the actual use of proceeds, as compared to the planned use of proceeds, and confirmation that the issuer is acting within its sustainable investment remit.

## Debt Issuers

TISE recognises that the Green Bond Principles guidelines, as produced by the International Capital Markets Association, provide an industry recognised standard for projects, and recommends these as a basis for qualifying for TISE Sustainable. The Climate Bonds Initiative has an approved list of verifiers for the Climate Bond Certificate, which is complementary to the Green Bond Principles and would satisfy the minimum criteria of a third party verification.

## Equity Issuers

Regulatory designation for investment vehicles / funds, such as the Guernsey Green Fund Route 1 designation, will satisfy the minimum criteria of a third party verification. Other green investment vehicles or fund certifications will be considered.

TISE aims to publish additional recognised standards when appropriate.

If you have any queries in relation to TISE Sustainable please do not hesitate to contact the Ogier Corporate Finance Limited [listing team](#) or your regular contact at Ogier.

## About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

## Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

## Meet the Author



Christian Burns-Di Lauro

Partner

British Virgin Islands

E: [Christian.Burns-DiLauro@ogier.com](mailto:Christian.Burns-DiLauro@ogier.com)

T: +44 1534 514246

## Key Contacts



Kate McCaffrey

Partner

Jersey

E: [kate.mccaffrey@ogier.com](mailto:kate.mccaffrey@ogier.com)

T: +44 1534 514355

## Related Services

Banking and Finance

Sustainable Investing and Impact Funds

Listing services

Sustainable Investment Consulting

Legal

Consulting

## Related Sectors

Sustainable Investing and ESG