

THE LUXEMBOURG STOCK EXCHANGE WAIVES LISTING FEE FOR CORONAVIRUS RESPONSE BONDS

The Luxembourg Stock Exchange has issued a press release announcing that it will waive the listing fee for social and sustainable debt instruments that are issued to address the consequences of Covid-19 and calling on exchanges across the world to support financing efforts to fight the pandemic and its overwhelming ramifications.

CONDITIONS OF THE WAIVER

The listing fee will not be charged until 30 September 2020 for social and sustainability bonds that are:

- clearly identified as Covid-19 response bonds in the relevant documentation; and
- eligible for display on the Luxembourg Green Exchange (LGX).

EMERGING COVID-19 RESPONSE BONDS

The Luxembourg Stock Exchange saw the emergence of debt instruments dedicated to addressing the ramifications of Covid-19 as a consequence of the recession of the global economy and its implication for the governments, development banks, institutions and corporates.

The Luxembourg Stock Exchange states that in the past week alone, LGX has welcomed several Covid-19 response bonds from different issuers representing approximately USD 4.3 billion in total, and expects to see a steep increase in social and sustainability bonds in the coming months.

With the new measure, the Luxembourg Stock Exchange wishes to contribute to the major joint efforts to bring markets and countries back on track and to support issuers that turn to capital markets to raise the funding needed to deal with the impact of Covid-19 pandemic.

Key aspects

- Over the past week, LGX has welcomed several Covid-19 response bonds from different issuers representing approximately USD 4.3 billion in total.
- Waiver will apply until 30 September 2020.
- Applies to social and sustainability bonds that are eligible for display on the LGX.
- The relevant documentation should indicate that it is a Covid-19 response bonds.

This briefing speaks as of 17 April 2020.

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