



Monday - Friday

9.00am - 5.40pm

Market opening times

T+2

Settlement

35,000

Listed and tradable securities

+1,500

securities continuously priced by liquidity provider entities

85%

of bond trades in high yield bonds

30%

of the current 7,000 listed straight bonds on LuxSE markets are liquid

Your exchange for listing and trading

Founded in 1928, the Luxembourg Stock Exchange (LuxSE) is **the worldwide leader in international securities listings**. Our constant drive to innovate has seen us play an active role in the development of international capital markets over the last 50 years.

LuxSE has a strong culture of servicing international clients and addressing their specific needs. Thanks to our stringent, yet business-friendly, admission process, we provide **the highest level of transparency to investors**.

Our exchange also offers investors access to a wide range of instruments that are tradable through **a world-class trading platform** hosted by Euronext.

Benefits of trading on LuxSE

Infrastructure

- All of the listed securities on our both markets (RM & Euro MTF) are systematically admitted to trading
- Direct access for member firms through their own architecture, or any ISV network
- OPTIQ: a state-of-the-art Euronext trading platform ¹
- Central Counterparty: LCH.Clearnet
- Settlement: Clearstream and Euroclear

Trading mechanism

- A Central Order Book
- **Continuous** and **firm** market maker prices for bonds and funds
- Three types of prices: **transaction**, **indicative** and **valuation** prices
- All issuers have the opportunity to price their securities on our markets

Market Surveillance

- An essential aspect of investor protection and the main focus of the exchange's activities

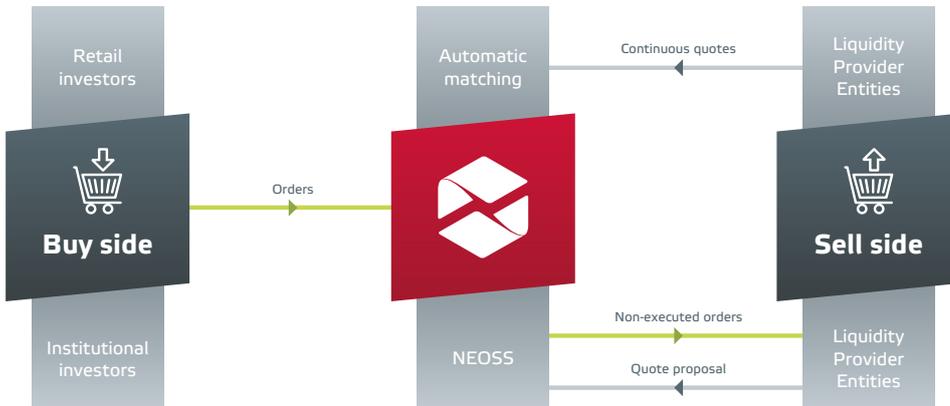
NEOSS

- Real-time monitoring of non-executed orders to improve visibility for market makers and participants

¹ Implementation in 2018

NEOSS

The non-executed orders screening system, or NEOSS, allows us to increase market liquidity for non-executed orders. The NEOSS mechanism applies to all types of securities.



▶ **+ 90%**
of execution are for orders within the 100 basis points range

▶ **+ 15%**
of transactions initiated through NEOSS

▶ **31**
average bond yield indices

Benefits of NEOSS

- Guaranteed surveillance and constant monitoring of non-executed orders
- Increased liquidity
- Competition at liquidity provider's level
- Improved trade prices
- The buy side no longer systematically trades at a sell side price

Top traded bonds in 2017

1. British Airways 6,75% perp.
2. Greece 5,2% 17/07/2034
3. AirBerlin 8,25% 19/04/2018

Top traded shares in 2017

1. Luxempart
2. Socfinaf
3. Socfinasia

Access to high yield bonds

LuxSE enables investors to trade a variety of high yield and crossover bonds. The liquidity in these bonds is guaranteed by our liquidity provider entities with **firm** prices throughout the entire trading day. Investors are able to use the NEOSS system to request competitive and **executable prices** on high yield securities.

Investors are **protected** through real-time monitoring and supervision of the trading activity.

Trading member firms

- Active trading members from **seven** different countries
- **Three** Liquidity Provider Entities
- Online brokers from **five** different countries

Benefits of Membership

- Cross-membership: **free access to LuxSE markets for Euronext members and vice versa**
- **Free** market data
- **Simple admission process**
- No membership fees, no order fees and low trade fees

Contacts

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