

Press Release

Brussels, 18 September 2008

FESE publishes new study – “Alternative” Markets/Segments in equity

Download the complete study from <http://www.fese.eu/en/?inc=art&id=8>

Summary

The “**alternative**” **markets/segments in equity markets** study provides an overview of the alternative markets/segments operated by FESE member exchanges as of the start of 2008. The trading statistics of these markets/segments are included in Table 6 of the FESE trading statistics database at <http://www.fese.eu/en/?inc=page&id=10>.

Findings

An “alternative” market/segment is defined as one that has different listing rules than those of the main market. The study demonstrates that 15 Regulated Markets operate alternative markets or segments. For each market/segment the study provides the following information:

- o Starting date of trading in the market/segment.
- o Type of market/segments: Regulated Market (RM) or MTFs according to MiFID terminology.
- o Major differences with the main market of the Regulated Market.

Conclusions

- The **structure of “alternative” market/segments** in European equity markets is **diversified**.
- These markets/segments are dedicated to **different types of trading** (SMEs, Investment companies, technological companies, etc.)
- These “alternative” markets/segments generally have **less strict listing requirements** aimed at capturing an alternative issuer profile.

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Information for the Editor:

FESE

The Federation of European Securities Exchanges (FESE) represents 42 Securities Exchanges (in equities, bonds, and derivatives) through 23 Full Members from all EU Member States and Iceland, Norway and Switzerland as well as 7 Corresponding Members from European emerging markets. Through its members’ activities on a global scale, FESE enjoys links with the regulatory community and industry from around the world.

For further information:

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