

Recognised Stock Exchanges (RSE)	Date of Recognition	Markets on which securities would meet the HMRC definition of 'listed' for the purposes of HMRC legislation	Markets on which securities would not meet the HMRC definition of 'listed' for the purposes of HMRC legislation	Notes
The Athens Stock Exchange	14-Jun-93	Securities Market Derivatives Market	The Alternative Market (EN.A)	
The Australian Stock Exchange and any of its stock exchange subsidiaries	22-Sep-88	The ASX Market of the Australian Securities Exchange	The Sydney Futures Exchange (SFX) market of the Australian Securities Exchange	The Australian Stock Exchange merged with the Sydney Futures Exchange (SFX) in 2006 to form the Australian Securities Exchange (ASX). The Australian Securities Exchange comprises two markets, the SFX and the ASX, that trade different products. The use of the same acronym (ASX) for the exchange itself and one of its markets is potentially confusing. Only that part of the Australian Securities Exchange that can be identified as the original Australian Stock Exchange is a RSE. Therefore the market platform of the Australian Securities Exchange known as ASX is a RSE.
Bahamas International Securities Exchange (also known as BISX)	19-Apr-10	Securities listed on the entire BISX meet the definition of 'listed on a Recognised Stock Exchange'		
The Bermuda Stock Exchange	04-Dec-07	Whole market		

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The Bond Exchange of South Africa	16-Apr-08	Whole market except OTC	Over-the-Counter (OTC) market	The Bond Exchange of South Africa (BESA) was taken over by the Johannesburg Stock Exchange 22 June 2009. BESA became a subsidiary of JSE.
The Botswana Stock Exchange	08-Oct-18		Whole market - see notes	The exchange currently operates the following markets: Main Board, Venture Capital Market Board, Exchange Traded Funds Board, Government and Quasi Government Bonds Board, Corporate Bonds Board, OTC Board and ETF Board. Shares and securities admitted to trading on any of those markets will not meet HMRC definition of 'listed'.
The Cayman Islands Stock Exchange	04-Mar-04	Whole market		
The Colombo Stock Exchange	21-Feb-72	Main Board	Diri Savi Board	

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The Copenhagen Stock Exchange	22-Oct-70	See notes	First North	Stockholm SE, Copenhagen SE, Iceland SE and Helsinki SE were renamed as OMX exchanges some time ago. These stock exchanges are all part of the OMX Nordic Exchange which is now part of the NASDAQ OMX Group. Although now known as the NASDAQ OMX Nordic Exchange, because the exchanges are still entities in their own right, shares listed on the main markets of the Copenhagen, Iceland, Helsinki and Stockholm Stock Exchanges would continue to meet the definition of 'listed on a RSE'.
The Cyprus Stock Exchange	22-Jun-09	Main Market Parallel Market Alternative Market Investment Companies Market Major Project Market Shipping Companies Market Bonds Market	Emerging Companies Market (an MTF)	The Cyprus Stock Exchange have opened a new market called the the Emerging Companies Market. This market will be a multilateral trading facility (MTF) and securities admitted to trading on this market will not meet the HMRC definition of 'listed'.

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The Dutch Caribbean Securities Exchange	08-Dec-14		The Dutch Caribbean Securities Exchange N.V. (DCSX) Bonds, Equity and Funds Markets	
European Wholesale Securities Market	17-Jan-13	The EU Regulated Market*		This is the market based in Malta and operated by the Dublin and the Malta Stock Exchanges. *EU Market regulated under Title III MiFID.
Euronext London Ltd	04-Feb-15	Securites Market		
Global Board of Trade	30-Jul-13	Equity Securities		Equity Securities on the Equity Market Segment which are subject to both Parts 1 & 2 of the listing rules can meet the HMRC definition of 'listed'.
Gibraltar Stock Exchange (GSX Ltd)	16-Aug-16	Open-ended funds market Closed-ended funds market Debt securities market		

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GXG Official List	16-May-13	GXG Official List		Only the GXG Official List and GXG Main Quote markets have been designated as recognised stock exchanges, the other markets have not.
GXG Main Quote	23-Sep-13		GXG Main Quote	Only the GXG Official List and GXG Main Quote markets have been designated as recognised stock exchanges, the other markets have not.
The Helsinki Stock Exchange	22-Oct-70	See notes	First North	See Copenhagen SE notes above.
The Iceland Stock Exchange	31-Mar-06	Main Market	First North	See Copenhagen SE notes above.

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ICAP Securities & Derivatives Exchange Ltd	25-Apr-13	ISDX Main Board; see notes*	ISDX Growth Market ISDX Secondary Market	<p>The entire ICAP Securities &amp; Derivatives Exchange Ltd is designated as a RSE with effect from 25 April 2013.</p> <p>*The ISDX Main Board was formerly known as the Plus-listed market and was originally designated as a RSE 19 July 2007. Securities solely admitted to trading on the ISDX Main Board must be included in the official UK list to meet the HMRC definition of 'listed'. However securities admitted to trading on the ISDX Main Board which are not included in the official UK list may meet the HMRC definition of 'listed' but this would be by virtue of meeting the HMRC definition of 'listed' on an overseas RSE.</p>
The Johannesburg Stock Exchange	22-Oct-70	Main Board	Alt-X  Venture Capital Market (VCM)  Development Capital Market (DCM)	BESA is now a subsidiary of JSE. Please see the entry for the Bond Exchange of South Africa.

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The Korea Exchange (KRX)	10/10/1994 & xx/xx/15	Stock Exchange Market Division/KOPSI	KOSDAQ and Korean Derivatives Market - see notes	The original Korea Stock Exchange, designated as a RSE in 1994, merged with two other exchanges in 2005 (KOSDAQ and the Korean Futures Market). The new merged stock exchange is now known as the Korea Exchange (KRX). The KRX was designated as a RSE in 2015. The KRX that is identifiable as the former Korean Stock Exchange prior to the merger continues with its designation as a RSE where the securities meet HMRC's definition of 'listed'. The KOPSI Stock Exchange Market Division was identified as representing the originally designated Korea Stock Exchange. The KRX Derivative Market was reviewed in 2015 - securities listed on this market do <u>not</u> meet HMRC's definition of 'listed'. The KOSDAQ has not been reviewed and is not a RSE in its own right but it is part of a RSE.
The Kuala Lumpur Stock Exchange	10-Oct-94	Main Market	ACE Market	The Kuala Lumpur Stock Exchange has been renamed Bursa Malaysia.

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LIFFE Administration and Management (LIFFE A&M)	26-Sep-11	NYSE Euronext London	The London International Financial Futures and Options Market (LIFFE) the Derivatives Market	The NYSE Euronext London Market is a market for securities included in the official UK list. These securities will meet the HMRC definition of 'listed'.
The London Stock Exchange	19/07/2007	Main Market (Excludes the High Growth Segment*)  Professional Securities Market (PSM)	The Alternative Investment Market (AIM)  Specialist Fund Market (SFM)  High Growth Segment (HGS)*	Prior to 19 July 2007 the London Stock Exchange was specifically named in legislation as a RSE.  The term 'listed' in the UK is interpreted as shares that are included in the official UK list as maintained by the Financial Services Authority in their role as the UK listing authority.  *HGS is a new market opened 27 March 2013. Securities admitted to trading on this market are not included in the official UK list. Therefore securities solely listed on HGS would not meet the HMRC definition of 'listed'.
The Malta Stock Exchange	29-Dec-05	Whole market		
The Mexico Stock Exchange	10-Oct-94	MEXDEV market for listed derivatives and the BMV listed securities market	OTC Market	



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The MICEX Stock Exchange	05-Jan-11	Securities admitted to trading on Quotation List A_1st level and Quotation List A_2nd level	Quotation list B, Quotation list V, Quotation list I. Over the Counter and unlisted security segments	The stock exchange known as Joint Stock Company 'MICEX Stock Exchange' has been designated as a recognised stock exchange. This designation does not include other markets operated by the MICEX Group.
NASDAQ OMX Tallinn*	05-May-10	Main list and Secondary list	First North**	*The market known as NASDAQ OMX Tallinn operated by NASDAQ OMX Tallinn AB is designated as a recognised stock exchange. **The First North market of NASDAQ OMX Tallinn has not been included in this recognised stock exchange designation.
NASDAQ OMX Vilnius*	12-Mar-12	Main list and Secondary list	First North**	*The market known as NASDAQ OMX Vilnius operated by AB NASDAQ OMX Vilnius is designated as a recognised stock exchange. **Securities solely listed on the First North Market of NASDAQ OMX Vilnius will not meet the HMRC definition of 'listed'.
The National Stock Exchange of Australia	19-Jun-14	Official list		
The New Zealand Stock Exchange	22-Sep-88	Securities that are listed and quoted on the New Zealand Stock Market (NZSX)	NZAX Market (Alternative Market)	The New Zealand Stock Exchange is now known as New Zealand Exchange Ltd (NZX).

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		Securities that are listed and quoted on the New Zealand Debt Market (NZDX)		
The Rio De Janeiro Stock Exchange	17-Aug-95	See notes		Please contact HMRC using the RSE contact points providing details of the market platform concerned so we can determine whether securities admitted to trading on that platform would meet the HMRC definition of 'listed'.
The Sao Paulo Stock Exchange	11-Dec-95	Main Market of that part of BM & F Bovespa that is recognisable as the Sao Paulo SE prior to the merger	Over-the-Counter (OTC) market	The Sao Paulo SE (also known as Bovespa) merged in June 2008 with the Brazilian Mercantile and Futures Exchange (BM & F) which had not been designated by HMRC as a RSE. Therefore only that part of BM & F Bovespa that is recognisable as the Sao Paulo SE prior to the merger remains a RSE. This appears to be the market segment known as Bovespa (equities).

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Singapore Exchange Limited (SGX)*	Singapore Stock Exchange 30-Jun-77 SGX 7-Oct-14	Securities Officially listed on the Main Board or Bond Market of Singapore Exchange Securities Trading Limited (SGX-ST)	Singapore Exchange Derivatives Trading Limited (SGX-DT)	*The original Singapore Stock Exchange merged with two other exchanges which had not been designated by HMRC as RSEs. The new merged stock exchange, known as SGX, was reviewed in 2014 and designated as shown on the table. Prior to the review the part of SGX that was recognisable as the Singapore Stock Exchange prior to the merger remained a RSE. The SGX-ST market was identified as representing the originally designated exchange.
The Stockholm Stock Exchange	16-Jul-85	See notes	First North	See Copenhagen SE notes above
The Stock Exchange of Mauritius	31-Jan-11	Securities listed on the Official Market of the Stock Exchange of Mauritius	Development and Enterprise Market (DEM)	
The Stock Exchange of Thailand	10-Oct-94	Securities listed and traded on the Main Market known as SET and securities listed and traded on the Bond Electronic Exchange (BEX)	The Market for Alternative Investment (MAI) and the Thailand Futures Exchange (TFEX). Securities traded over the counter (OTC) would not meet the HMRC definition of 'listed'.	

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The Swiss Stock Exchange*	12-May-97	Securities listed and maintained on the stock exchange in accordance with the Main Standard or Domestic Standard.	Securities listed and maintained on the stock exchange in accordance with listing rules other than the Main Standard or Domestic Standard	*The Swiss Stock Exchange has been renamed SIX Swiss Exchange.
The Warsaw Stock Exchange	25-Feb-10	Main Market  Parallel Market  Catalyst Market for Bonds (Retail Market) - EU regulated segment*	New Connect Market  Catalyst Market for Bonds (Retail Market) Multilateral Trading Facility (MTF)	*The Catalyst Market operates on four platforms. Only securities admitted to trading on the Catalyst EU Regulated market operated by WSE would meet the HMRC definition of 'listed on RSE'. The two segments of Catalyst operated by BondSpot (the Wholesale Markets) are not included in the Warsaw Stock Exchange designation as a recognised stock exchange.