

Appendix B1 - Reader's Guide

History

- 1.1 This Handbook has been periodically revised since its initial publication in 1985 by the International Primary Market Association (IPMA) as the *IPMA Handbook*. IPMA merged with the International Securities Market Association in 2005 to create the International Capital Market Association (ICMA), which now publishes this Handbook as the *ICMA Primary Market Handbook*. *September 2015*

Governance

- 1.2 Oversight of this Handbook rests with the ICMA Executive Committee acting on the advice of the ICMA Primary Market Practices Committee and the ICMA Legal and Documentation Committee. *September 2015*

Format, structure and content

- 1.3 This Handbook is available to subscribers and ICMA members in hard-copy and on the ICMA website. *September 2015*
1. This Handbook is not exhaustive. Basic or established market concepts are, for example, generally not addressed. Handbook provisions are added, amended or removed over time in response to perceived market need. *September 2015*
- 1.5 Whilst chapters 3 to 11 generally follow the chronology of a typical new bond issue, it is worth noting that transaction announcement and pricing (and the stages in between) may often occur intra-day for an institutional bond offer. In addition, while certain Recommendations and guidance may apply, and are therefore included in, a chapter relating to a certain stage of a transaction, they may also need to be considered at an earlier or later stage of the transaction. It is therefore important to view chapters 2 – 11 as a whole, rather than considering each chapter in isolation. Provisions relating to programme establishments and updates have been included at the beginning of this Handbook, as many bond offers are under programmes, the establishment and/or update of which would precede any such offers. *September 2015*
- 1.6 Certain other miscellaneous ICMA-related materials of potential interest to primary market stakeholders may be found on the ICMA website. *September 2015*

Glossary

- 1.7 A glossary of some market terms is included in B2. *September 2015*

Singular and plural

- 1.8 This Handbook has been drafted, as a general rule, in the singular to the extent appropriate. Words in the singular may include the plural and words in the plural may include the singular, depending on the specific context.

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2015*