

LIST IN LONDON GROW GLOBALLY

HOW TO LIST ETPs ON
LONDON STOCK
EXCHANGE



**LONDON
STOCK
EXCHANGE**

An LSEG Business

Listing your ETPs on London Stock Exchange puts you within reach of over 80 trading firms from more than 20 countries. With no additional costs to add a multi-currency line, why not expand your opportunity beyond a single market?

Please note that ETPs refers to ETFs, ETCs and ETNs collectively.

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“Best European
Exchange for
Trading ETFs”

ETF Express
European Awards,
2022



LONDON
STOCK
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As a premier ETP listing and trading venue in Europe, London Stock Exchange is home to a range of diverse and innovative listings.

Recent listings include products investing across trending sectors such as renewable energy and fixed income as well as Europe’s first ETFs in travel, iGaming, cannabis, space and solar.

Seize the opportunity of a global investor base.

2,100+ ETP listings

can be found on London Stock Exchange



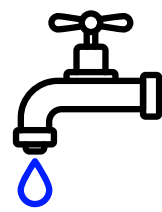
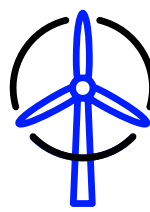
1,663 ETFs

are available as 2,483 lines through multi-currency offerings.



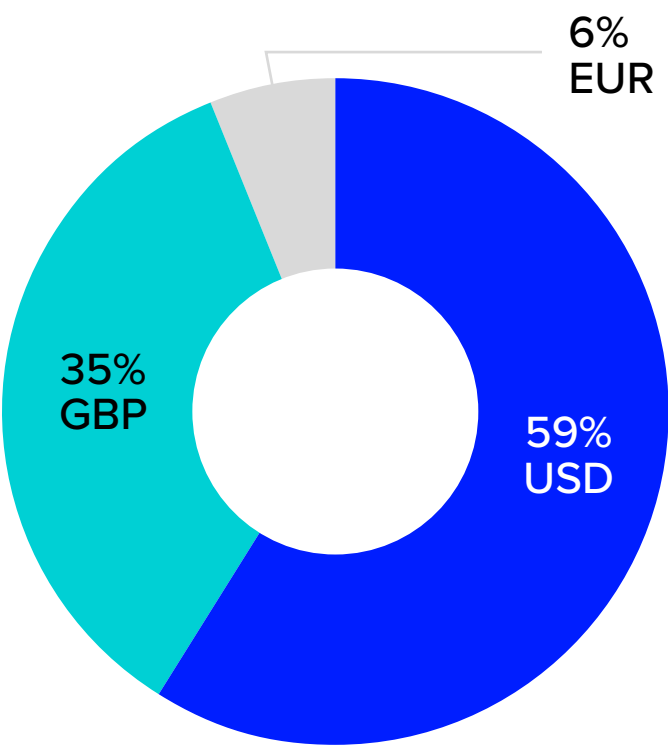
415 ESG ETFs

are currently listed on London Stock Exchange.



476 ETCs and ETNs

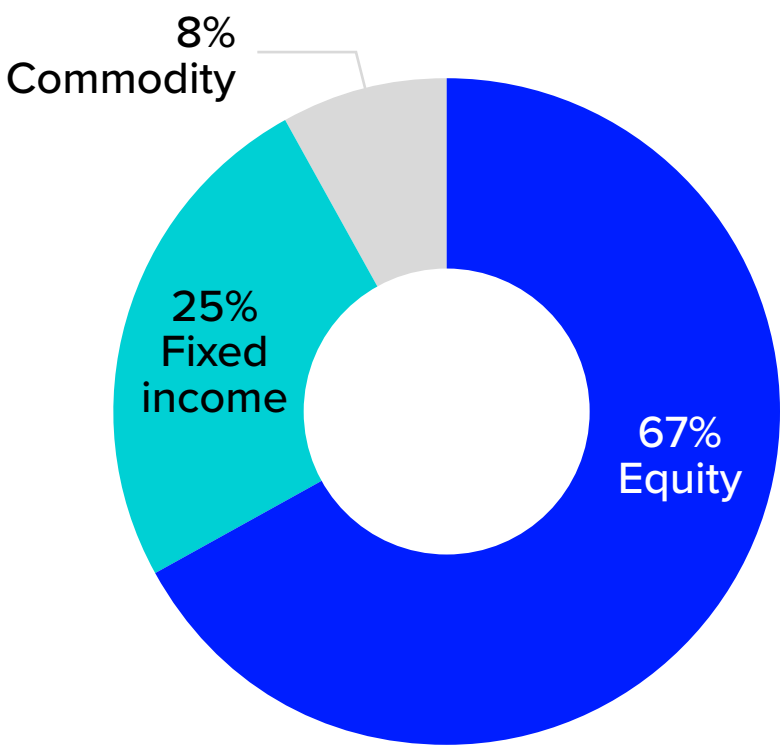
are available as 953 multi-currency trading lines (e.g. USD, GBP, EUR).



£68.4bn

ETP trades were made in H1 2023 alone.

59% USD // 35% GBP // 6% EUR
67% Equity trading // 25% Fixed income trading // 8% Commodity trading



48 issuers

Why not you?

*all statistics correct as of end of H1 2023
Please note that ETPs refers to ETFs, ETCs and ETNs collectively.

Tap into an open-access market that’s truly global in 5 steps:

Step One:

Choose your route to market

Step Two:

Obtain either FCA authorisation or recognition

Step Three:

Submit application to London Stock Exchange

Step Four:

Obtain approval from London Stock Exchange

Step Five:

Start trading on the Main Market

Depending on whether you’re listing ETFs, ETCs or ETNs, the actions within each step may vary. The following is an overview of what is generally involved at each stage of the process. Where there are several options relating to the specifics of individual listings, please [contact us](#) to discuss the necessary actions for your firm.



STEP ONE

Choose your route to market

ETFs can be admitted to trading on London Stock Exchange via 2 different routes:

- 1

Apply to the FCA for an official listing and to London Stock Exchange for admission to trading on the Main Market.
- 2

Apply to London Stock Exchange for admission to trading on the Main Market based on an existing EEA listing.

ETCs & ETNs can be admitted to trading on London Stock Exchange via the route below:

- 1

Apply to the FCA for an Official Listing and to London Stock Exchange for admission to trading on the Main Market.



STEP TWO

Obtain either FCA authorisation or recognition

ETFs: obtain either FCA authorisation or recognition

For both routes, the fund must be either an FCA authorised or recognised collective investment scheme and must take the legal form of an Authorised Unit Trust scheme (an AUT), an Investment Company with Variable Capital (an ICVC), or an Authorised Contractual Scheme (an ACS).

Collective investment schemes established in the EEA from 1 January 2021 must be fully authorised under section 272 of FSMA. For EEA domiciled ETFs, fund managers are permitted to enter a new sub-fund (i.e. a sub-fund authorised by its home state regulator after 1st January 2021) for admission to trading for an umbrella fund which has an existing sub-fund in the Temporary Permissions Regime (TPR).



STEP THREE

Submit application to London Stock Exchange

ETFs

Key criteria for admission to London Stock Exchange includes:

- The underlying vehicle for the ETF is an open-ended investment fund.
- The fund is FCA-authorised or recognised, e.g. UCITS.
- The ETF is either settleable in CREST, Euroclear Bank or Clearstream, depending on the trading service utilised. ETFs seeking admission to London Stock Exchange will utilise either SETS or Trading Service for ETFs.

The application for admission to London Stock Exchange plc can be administered by the fund's sponsor or directly by the issuer. Creation of the relevant trading codes (i.e. once it has been determined what funds are to be admitted) must be arranged as soon as possible in the admission process.

All ETPs

ISINs/SEDOLs, TIDMs and Multi-Currency Lines specific to your listing(s) should be requested and allocated.



STEP FOUR

Obtain approval from London Stock Exchange

To submit a new sub-fund, the adviser needs to confirm that:

- The ETF issuer already has a sub-fund in the TPR, providing details of the sub-fund.
- The new sub-fund has been entered into the TPR.

The required forms that provide evidence of compliance will vary depending on the type of listing. As well as the relevant certificates of compliance, all listing submissions must also include the following:

- **Form 1**
- **Trading form**
- **Prospectus/pricing supplement**
- **Stamped listing particulars**

All documents must be submitted to the Exchange (by 12.00pm) 11 business days before the target admission date, unless for a subfund, whereby these can be submitted 5 business days before the target admission date.

For full details of the compliance certificates required for each type of listing please [contact us](#).



STEP FIVE

Start trading on the Main Market

Market maker registration

- For each ETP admitted to trading on London Stock Exchange, at least one registered market maker must provide two-way prices on our order book from the first day of trading.
- Existing market makers that wish to register in new ETPs must complete a Registration Information Form (RIF) and email it to rif@lseg.com by no later than 15:30 on the business day before the target effective date.
- New market makers should contact the ETP team beforehand to ensure they are set up to send executable quotes or named limit orders and to have their profile changed if necessary.

Fund Managers

- All fund managers must be authorised by the FCA in order to conduct investment business. (This is a separate process to that of obtaining fund approval, outlined above.)

Exchange Membership

- The fund and fund manager are not obliged to be members of London Stock Exchange.
- Membership of London Stock Exchange allows access to all Exchange markets, not just ETPs.

Trading environment for Exchange Traded Products

- The market for ETPs operates in an order-driven environment on SETS with integrated market maker liquidity provision, delivering guaranteed two-way prices. Market makers must provide continuous bid-offer orders throughout the trading day in a minimum size and maximum spread regime.
- It is the responsibility of the issuer to arrange at least one registered market maker per security. However, to ensure competitive pricing and protection from any individual member firm's system issues, issuers are advised to engage at least two market makers to register in each product.

Get started

London Stock Exchange presents an opportunity for issuers to establish roots in London and grow globally. The listing process outlined above will vary depending on the specifics of your firm and your ETPs, but we are here to guide you every step of the way.

Talk to us today about listing your ETPs on London Stock Exchange and seize the opportunity of a global investor base.

START GROWING

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