# Changes to the Reporting Portal

London Stock Exchange
Turquoise Global Holdings Limited
Turquoise Global Holdings Europe
TRADEcho UK APA
TRADEcho EU APA
Regulatory News Service

02 November 2026



LONDON STOCK EXCHANGE

# Frequently Asked Questions

## 1 OVERVIEW

**Q1. What is changing?**

The current reporting process for London Stock Exchange, Turquoise and Regulated News Service will be migrated from the current Market Data Reporting Portal **("MDR Portal")** to the new Market Data Reporting Portal **("New Market Data Reporting Portal")**.

The reporting codes will also be changing. A full mapping of existing to new codes can be found in the "Legend" tab of the new report format.

- Redistributors
- Direct Reporting Customers
- Direct Connection Customers

If you are facing difficulties in downloading the above ZIP files, the individual reporting templates and supporting documents are available separately here.

**Q2. What is not changing?**

A small number of reporting codes will remain unchanged. In addition, reporting for the following services will continue to be submitted through the current MDR Portal:

- FTSE Russell
- SEDOL

**Q3. Why is this change being made?**

This change is part of our ongoing investment in our market data services. The New Market Data Reporting Portal will provide clients with a centralised platform for licensing and reporting, reducing administrative effort, improving data quality through enhanced validation checks, and making it easier to manage reporting obligations and access historical submissions. It also provides a foundation for future enhancements, enabling us to continue improving the reporting experience and supporting our clients' evolving needs.

**Q4. When will the change take place?**

Reporting for the January 2027 declaration, due in February 2027, will be handled during the transition period. During this phase, clients may be required to submit relevant market data reporting information through both the current MDR Portal and the New Market Data Reporting Portal, depending on the applicable reporting requirements.

From the April 2027 declaration, due in May 2027, clients will submit the relevant market data reporting information through the New Market Data Reporting Portal only.

## 2 IMPACTS TO CLIENTS

**Q5. Do I need to change my reporting format?**

Yes. You will need to use the updated reporting templates provided by LSEG for submissions to the New Market Data Reporting Portal.

- Current MDR Portal: Continue using your existing reporting format.
- New Market Data Reporting Portal: Use the updated templates for reporting submissions.

Please refer to Q9 for details of the reporting field changes and Q15 for the updated templates.

**Q6. What action do I need to take now?**

Further communication will be sent out once the new reporting portal is available. In the meantime, clients should take the following steps to prepare for the migration:

- Ensure the relevant users within your organisation are aware of the upcoming change.
- Review the migration communication, reporting template and all supporting guidance provided in Q15.
- Acknowledge the migration communication using the link provided.
- Update your reports using the updated reporting template provided.

**Q7. Will there be any disruption to reporting?**

We do not expect disruption to the reporting process. Clients will be informed of the transition arrangements in advance to help ensure reporting can continue smoothly. Should you encounter any issues, our team will be available to support.

## 3 SUBMISSION & ACCESS

**Q8. How will I access the New Market Data Reporting Portal?**

Access instructions and user guidance are available to support clients with accessing the New Market Data Reporting Portal. These materials provide guidance on how to log in, access the relevant reporting area, and complete the required submissions through the New Market Data Reporting Portal.

- Reporting and User Guidelines

All users must register for the New Market Data Reporting Portal once it is available. Existing MDR Portal credentials will not necessarily provide access, and clients should refer to the user guidance for the required access steps.

**Q9. Will there be any changes to reporting fields?**

The core reporting fields are not expected to change. However, the updated template may include additional header information to support file upload into the New Market Data Reporting Portal. The additional header information is expected to include:

- Client Identifier
- Reporting period, to be populated in MM/YYYY format

Any additional template changes will be communicated before implementation.

Updated template can be retrieved here:

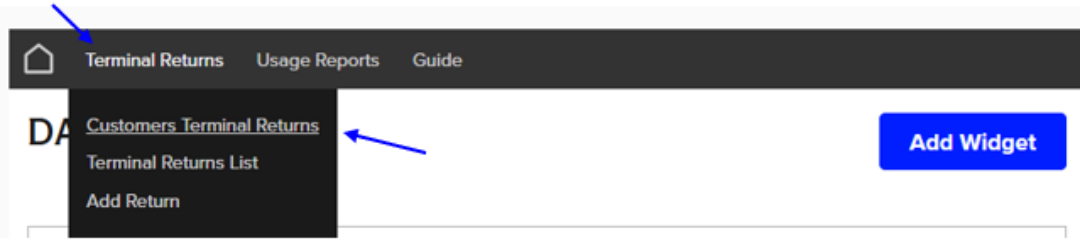
- Redistributors
- Direct Reporting Customers
- Direct Connection Customers

If you are facing difficulties in downloading the above ZIP files, the individual reporting templates and supporting documents are available separately here.

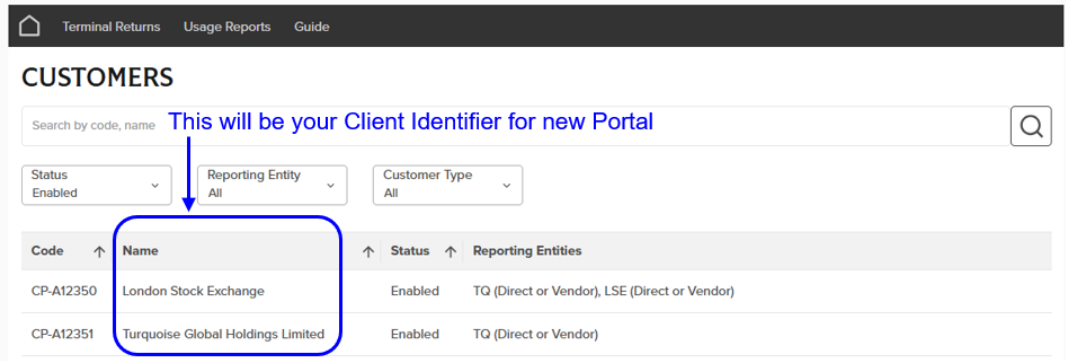
**Q10. How can I locate my Client Identifier?**

Your Client Identifier is the customer **Name** displayed in the current MDR Portal. To locate it:

1. Log in to the current MDR Portal.
2. Select **Terminal Returns** from the top menu.
3. From the drop-down menu, select **Customers Terminal Returns**. The customer list will appear on the page.




4. Locate your customer in the list and use the value shown in the **Name** column as the **Client Identifier** in the new reporting template.



If you have access to more than one customer account, ensure that you use the customer **Name** associated with the declaration being submitted.

**Q11. Will there be an opportunity for UAT ahead of the transition period?**

Yes – if you send your updated report to the London Stock Exchange Market Data Reporting team at marketdatareporting@lseg.com starting from the 15th November 2026, we will review it and provide feedback.

## 4 TRANSITION PERIOD

**Q12. Will there be a transition or parallel run, and which portal should I use?**

Below are the timelines that we will be following to ensure a smooth transition. Please note no submission will be accepted outside of these timeframes.

**Redistributors:**

| DECLARATION PERIOD | SUBMISSION DATES | SUBMISSION PORTAL |
|---|---|---|
| December 2026 | 31st January 2027 | MDR Portal |
| January 2027 | 28th February 2027 | MDR Portal and New Market Data Reporting Portal |
| February 2027 | 31st March 2027 | MDR Portal and New Market Data Reporting Portal |
| March 2027 | 30th April 2027 | MDR Portal and New Market Data Reporting Portal |
| April 2027 | 31st May 2027 | New Market Data Reporting Portal |

**Direct Reporting Customers & Direct Connection Customers:**

| DECLARATION PERIOD | SUBMISSION DATES | SUBMISSION PORTAL |
|---|---|---|
| December 2026 | 14th January 2027 | MDR Portal |
| January 2027 | 14th February 2027 | MDR Portal and New Market Data Reporting Portal |
| February 2027 | 14th March 2027 | MDR Portal and New Market Data Reporting Portal |
| March 2027 | 14th April 2027 | MDR Portal and New Market Data Reporting Portal |
| April 2027 | 14th May 2027 | New Market Data Reporting Portal |

***Important**: Until the migration is completed and we confirm otherwise in writing, reports submitted through the MDR Portal will remain the official reports for contractual and reporting purposes. Customers must continue to submit reports to the MDR Portal in accordance with the reporting schedule, alongside any parallel submissions required through the New Market Data Reporting Portal.*

## 5 DATA & REPORTING

**Q13. Will my previously submitted data be available in the New Market Data Reporting Portal?**

Previously submitted declarations will be available in the New Market Data Reporting Portal. Clients will be able to access their historical declaration records through the relevant reporting area, subject to the applicable access permissions.

**Q14. Where can I raise questions or issues?**

For any questions or issues, please contact the London Stock Exchange Market Data Reporting team at marketdatareporting@lseg.com.

**Q15. Will training or guidance be provided?**

Yes. Guidance materials are available to support clients through the migration, including access information, submission instructions, and walkthrough materials where applicable:

- Reporting and Portal Guidelines
- Redistributors Reporting Template
- Direct Reporting Customers Template

- Direct Connection Customers Template

**Q16. Will the migration affect my billing arrangements, and will I be billed twice during the parallel run?**

There will be no changes to your billing arrangements as a result of the migration. You will continue to receive invoices in the same way as under the current process.

**Q17. What should I do if I submit an incorrect report during the transition, and how will any related billing be corrected?**

If you identify an error in a report submitted during the transition period, please contact marketdatareporting@lseg.com. We will provide the steps and guidance needed to correct your report. If any related billing adjustments are required, we will explain the process and coordinate the necessary corrections with you.