MEMBER PORTAL USER MANUAL

Market Maker Registration

Issue 1.1

November 2020

LONDON STOCK EXCHANGE

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1.0 Introduction

1.1 Scope

London Stock Exchange Market Makers manage their instruments for market making via the Member Portal. Market Makers will be able to view and download their current instrument registration set up and make requests to add, remove and transfer registrations using the web GUI or Bulk Upload facility.

This user guide describes the functionality available in Member Portal.

1.2 Document History

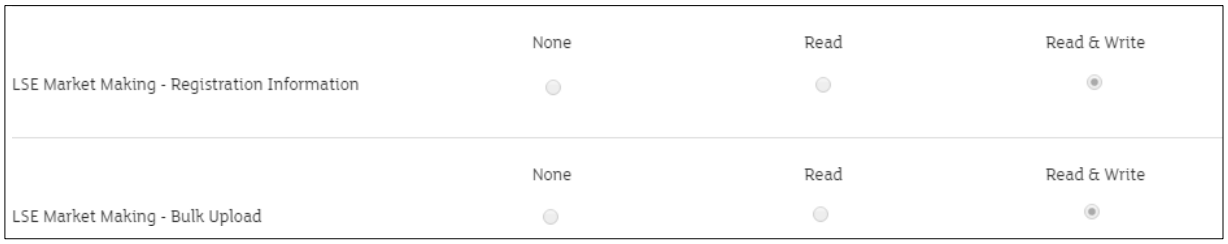
Version	Changes
1.0	Initial version
1.1	Sections 2.6, 3.2 updated to describe Trader Group Transfer functionality which is now implemented

In subsequent issues of this document, where amendments have been made, these changes will be indicated through the use of red text.

2.0 Member Portal Modules

2.1 Member Portal User Access to Module

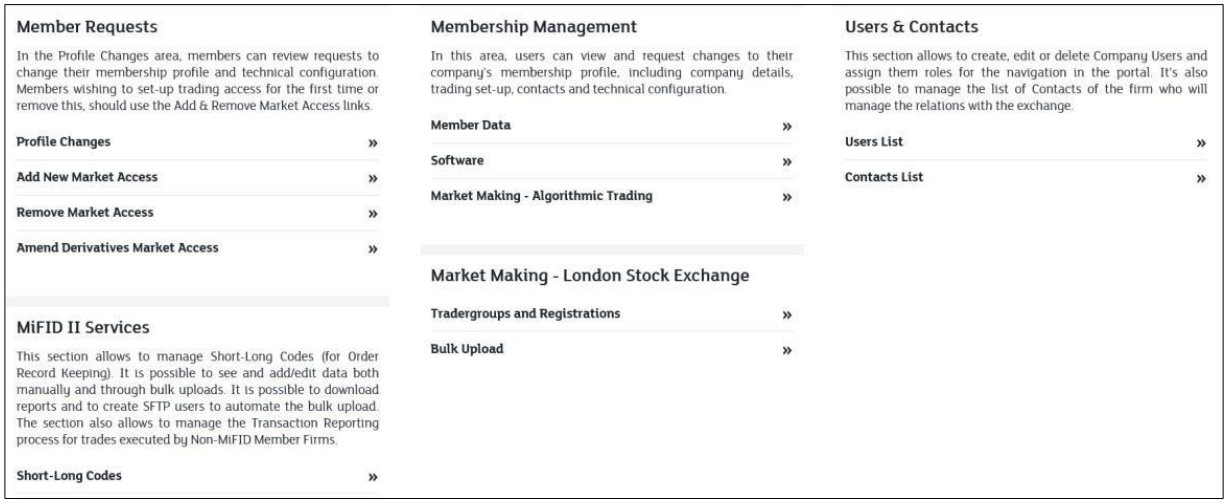
The Super User (Contractual Representative) will automatically have access to the module. Super Users will need to update the roles of the Company Users to enable access to the module:



2.2 Interface

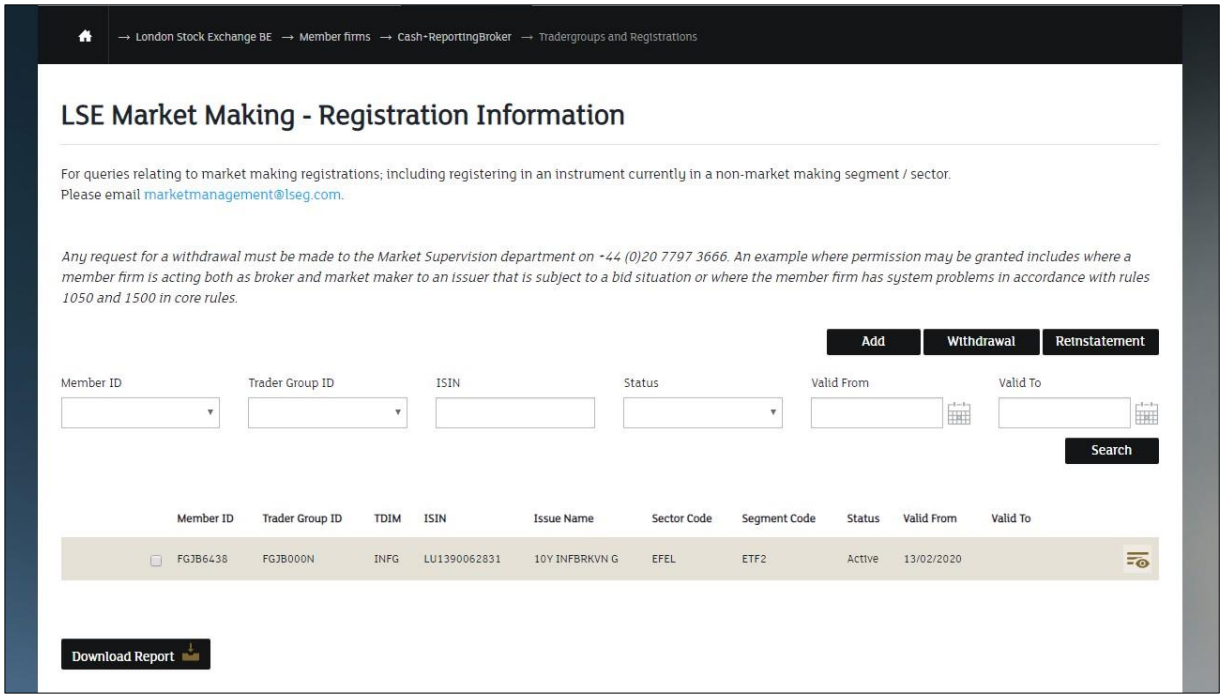
The LSE Market Making module can be found on the Home Screen once a User has logged onto the Member Portal, selecting the London Stock Exchange venue. The are two areas within the module called '***Tradergroups and Registrations'*** and '***Bulk Upload'***:

LSE Venue -> Home -> Market Making – London Stock Exchange

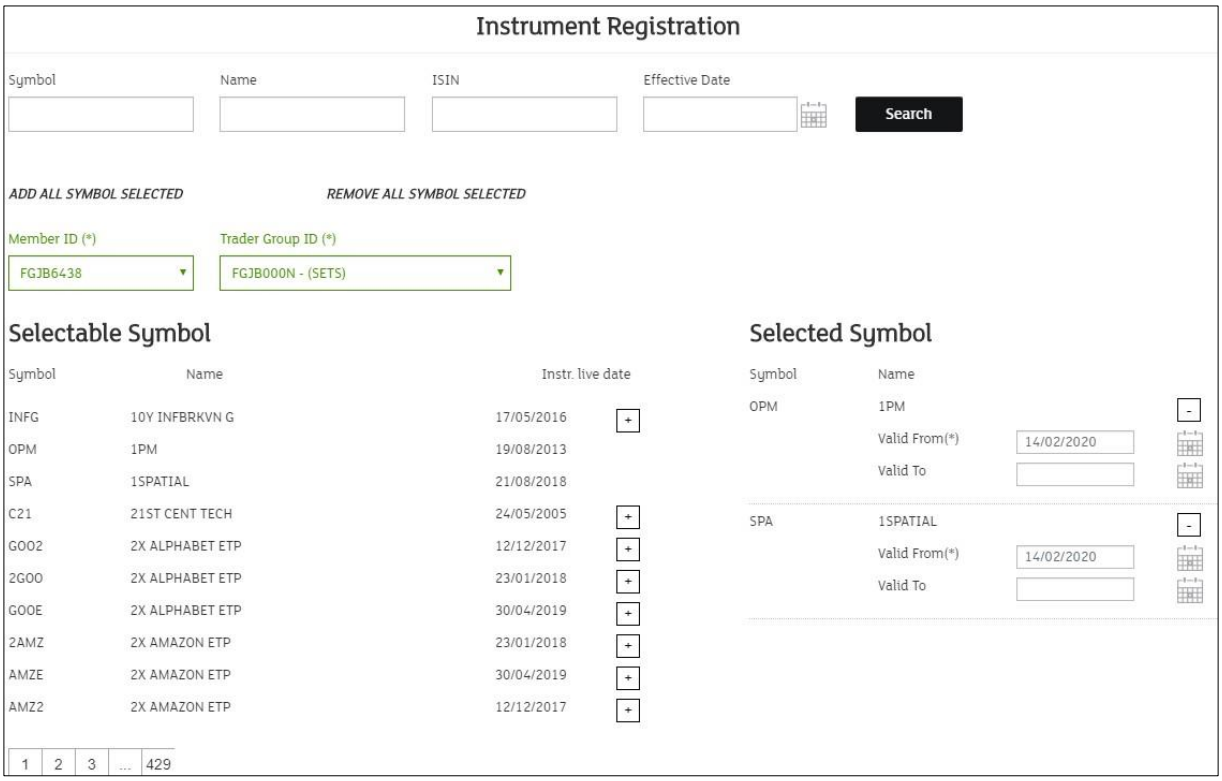


2.3 Trader Groups and Registrations page

The Trader Groups and Registrations page allows users to view and download their current instrument registrations configurations. Users will be able to add, remove, transfer, withdraw and reinstate from this screen using the interface buttons.



2.3.1 Add New Instrument Registrations



Hit the ‘Add’ button on the ‘Trader Groups and Registrations page’ to add a new instrument registration.

Users will be presented with a form to select the Member ID, Trader Group ID and Instruments to request.

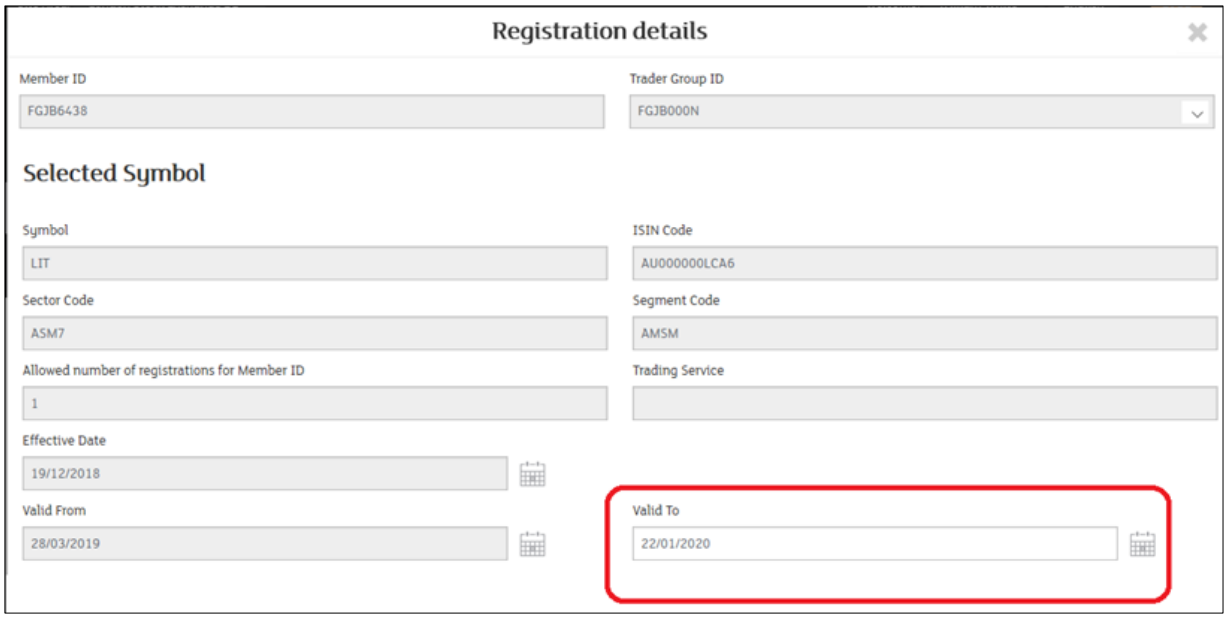
A ‘Valid From’ date will need to be added to each instrument registration request. This is the date the registration will become active (go-live date). Only a date of T+1 or greater is accepted in this field.

A ‘Valid To’ date is optional, if the user wants to add an end date to the registration. Due to the three- month rule, the minimum ‘Valid To’ date that can be added is ‘Valid From’ + three months.

Submitted Instrument Registration requests move into a **pending** status until the ‘Valid From’ date is reached, when the status will be updated to **active**.

When the ‘Valid To’ date is reached, the registration will move into an **inactive** status.

2.3.2 De-register an active registration



Users can de-register an active registration by clicking on the 'view' button and assigning a ‘ValidTo’ date to the registration to dictate the date the registration should end.

When the ‘ValidTo’ date is reached, the instrument registration will become ‘Inactive’ in the Instrument Registrations table on the ‘Trader Groups and Registrations’ page.

Instrument Registrations table on the ‘Trader Groups and Registrations’:

Member ID	Trader Group ID	TDIM	ISIN	Issue Name	Sector Code	Segment Code	Status	Valid From	Valid To
FGJB6438	FGJB000N	LIT	AU000000LCA6	LITIGATION CAP.	ASM7	AMSM	Inactive	28/03/2019	22/01/2020

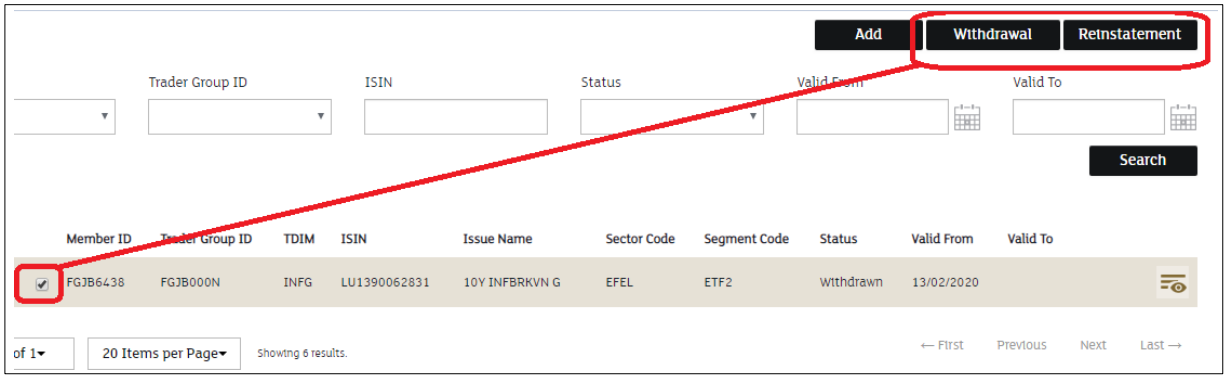
2.4 Instrument Registration Request Cut Off time

For new registration and de-registration requests to go live T+1, there is a deadline of 17:30 UTC for users to make the request ready for the next trading day. Requests made after the 17:30 cut off time on T can only have a go-live of T+2.

2.5 Temporary Withdrawal and Reinstatement

Users can temporarily withdraw from registrations for scenarios, such as corporate actions, by selecting the check box next to the registrations and clicking 'Withdrawal'. This will update the status of the registrations to 'Withdrawn' and automatically sends a notification the LSEG Market Operations team to action.

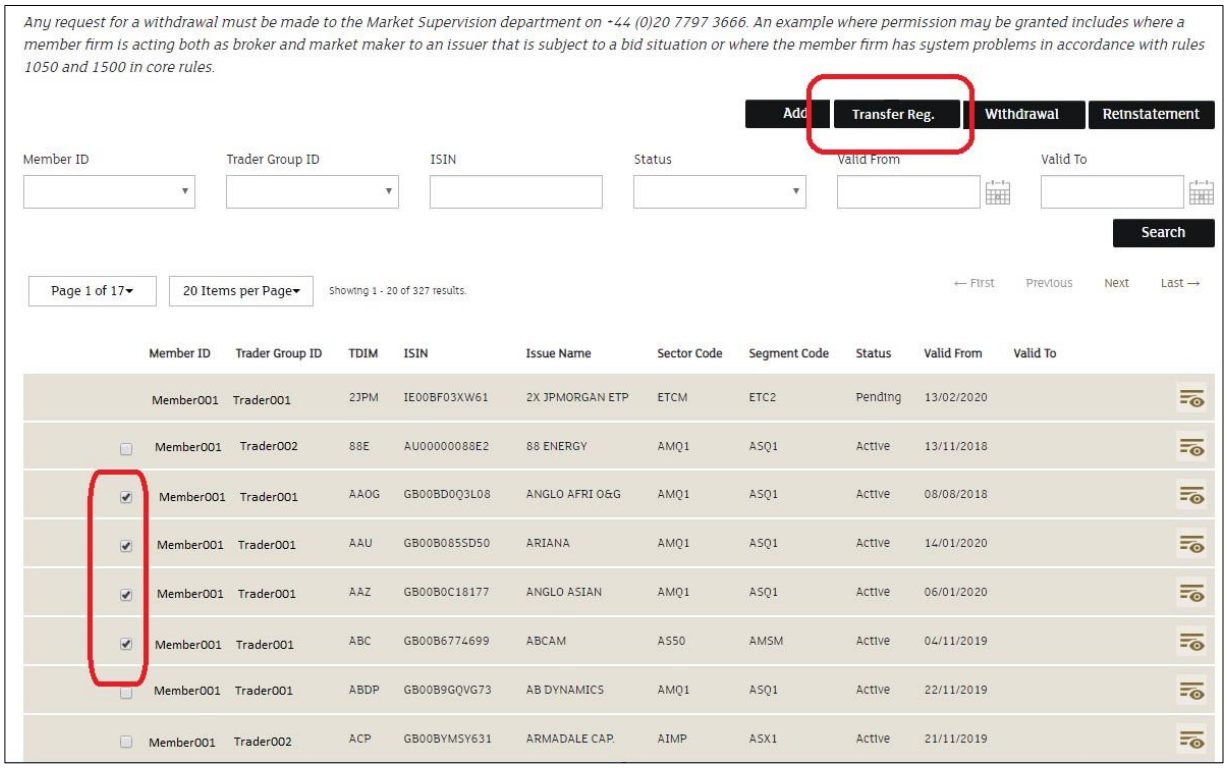
Users can reinstate the instrument registrations back to 'Active' status by selecting the check boxes of the 'Withdrawn' instrument registrations and clicking the 'Reinstatement' button. This will automatically send a notification the LSEG Market Operations team to action.



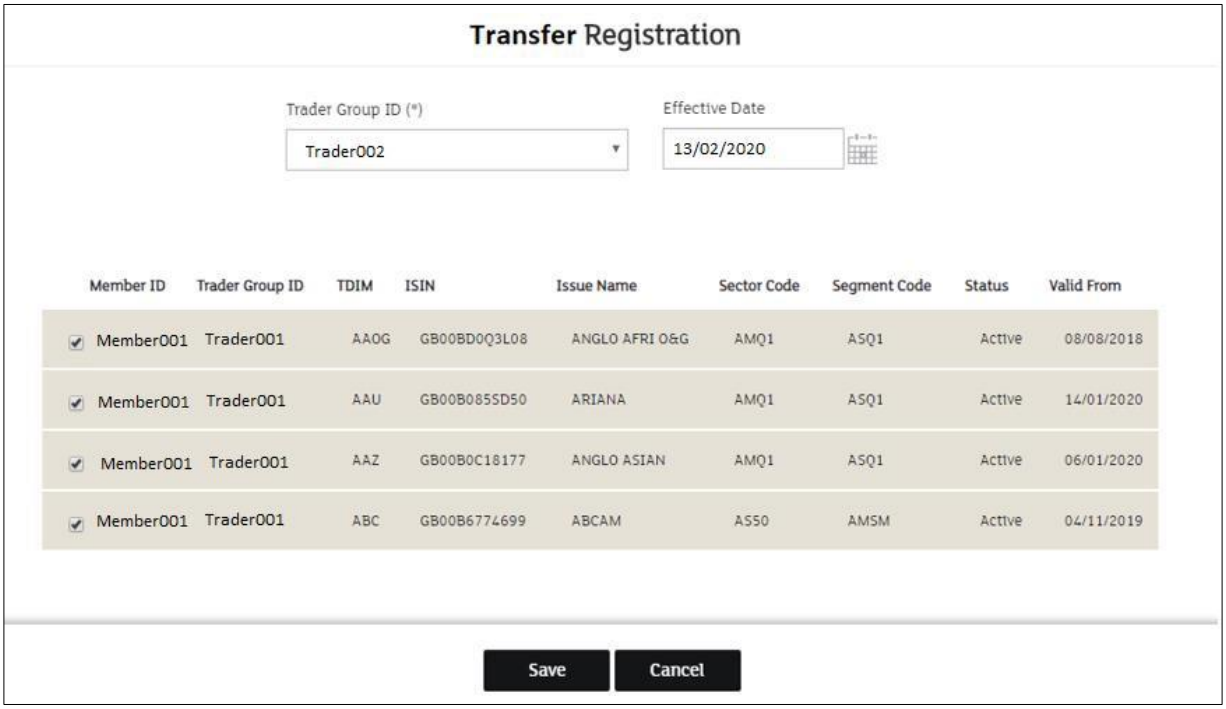
2.6 Transfer existing Active registration to different trader group

Users can move 'Active' registrations from one trader group to another under the **same member ID**.

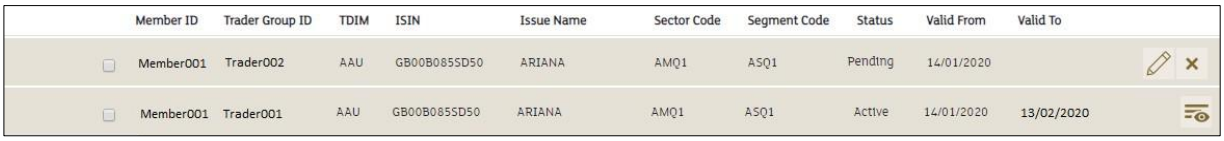
Users should select the instrument registrations using the check boxes and hit the 'Transfer' button:



In the ‘Transfer’ form, users should select the Trader Group the registrations should move to and set the effective date for the change:



When the transfer is submitted, the new pending registration will be created and the Valid From date will be inherited from the existing registration. The existing registration will have its ‘ValidTo’ date renewed to the effective date of the transfer:



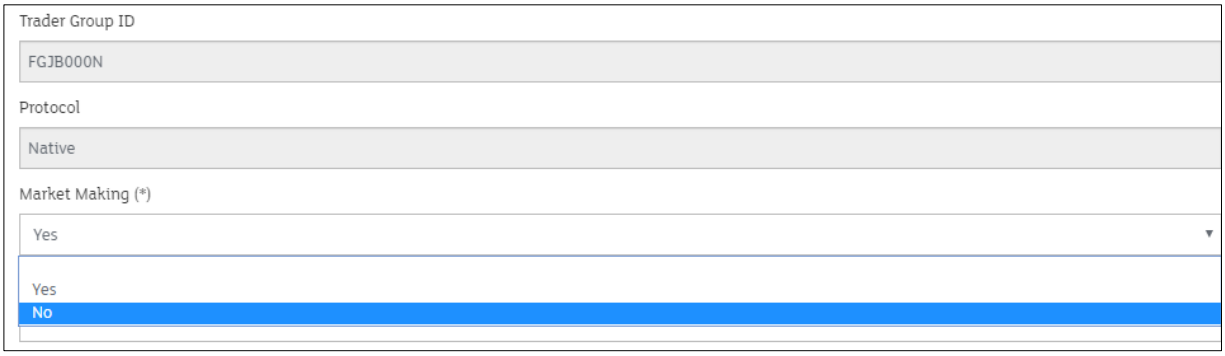
When the effective date is reached, the pending registration on the Trader Group being transferred to will become active, and the existing active registration will become inactive.

Users can cancel transfers by hitting the ‘X’ button on the pending registration (before the transfer effective date). This will roll back the existing registration to its original state.

2.7 Trader Group Modifications

2.7.1 Remove Market Making Permissions

Member Data > Trader Group IDs Module: Removing Market Making privileges from a Trader Group:

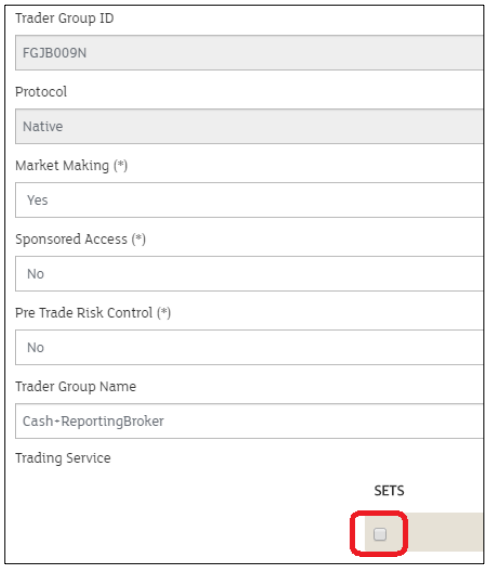


When the privilege is removed, all Instrument Registrations get assigned a 'ValidTo' date based on the go-live date of the Trader Group modification:

Member ID	Trader Group ID	TDIM	ISIN	Issue Name	Sector Code	Segment Code	Status	Valid From	Valid To
FGJB6438	FGJB000N	GOO2	IE00BF01VY89	2X ALPHABET ETP	ECEL	ETCS	Active	14/02/2020	19/02/2020
FGJB6438	FGJB000N	TI5G	IE00BDZVHB89	0-5 TIPS GBP-H	UET9	EUET	Active	18/02/2020	19/02/2020
FGJB6438	FGJB000N	2JPM	IE00BF03XW61	2X JPMORGAN ETP	ETCM	ETC2	Active	18/02/2020	19/02/2020
FGJB6438	FGJB000N	BATS	GB0002875804	BR.AMER.TOB.	FE10	SET1	Active	14/02/2020	19/02/2020
FGJB6438	FGJB000N	TSCO	GB0008847096	TESCO	FE10	SET1	Active	17/02/2020	19/02/2020
FGJB6438	FGJB000N	INFG	LU1390062831	10Y INFBRKVN G	EFEL	ETF2	Withdrawn	13/02/2020	19/02/2020

2.7.2 Remove Trading Service on Market Making Trader Group

When a trading service is removed from a trader group in *Member Data > Trader Group IDs* area, the go-live date of the removal will be assigned to the 'ValidTo' field of any active instrument registrations within the trading service on the Trader Group. The instrument registrations will become Inactive when the go-live date is reached.

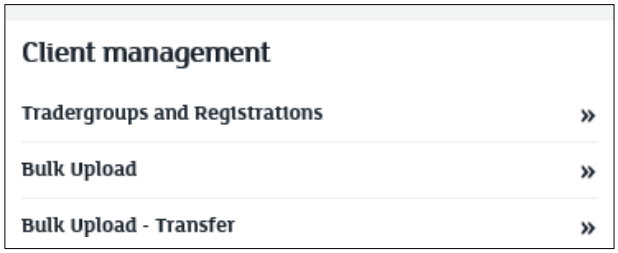


Member ID	Trader Group ID	TDIM	ISIN	Issue Name	Sector Code	Segment Code	Status	Valid From	Valid To
FGJB6438	FGJB009N	FB2	IE00BF03XP94	2X FACEBOOK ETP	ECEL	ETCS	Active	19/02/2020	21/02/2020
FGJB6438	FGJB009N	CIT2	IE00BF03XL56	2X CITI ETP	ECEL	ETCS	Active	19/02/2020	21/02/2020
FGJB6438	FGJB009N	CITE	IE00BF03XL56	2X CITI ETP	ENML	ETCU	Active	19/02/2020	21/02/2020
FGJB6438	FGJB009N	2CIT	IE00BF03XL56	2X CITI ETP	ETCM	ETC2	Active	19/02/2020	21/02/2020

2.8 New Instruments and Instrument Modifications

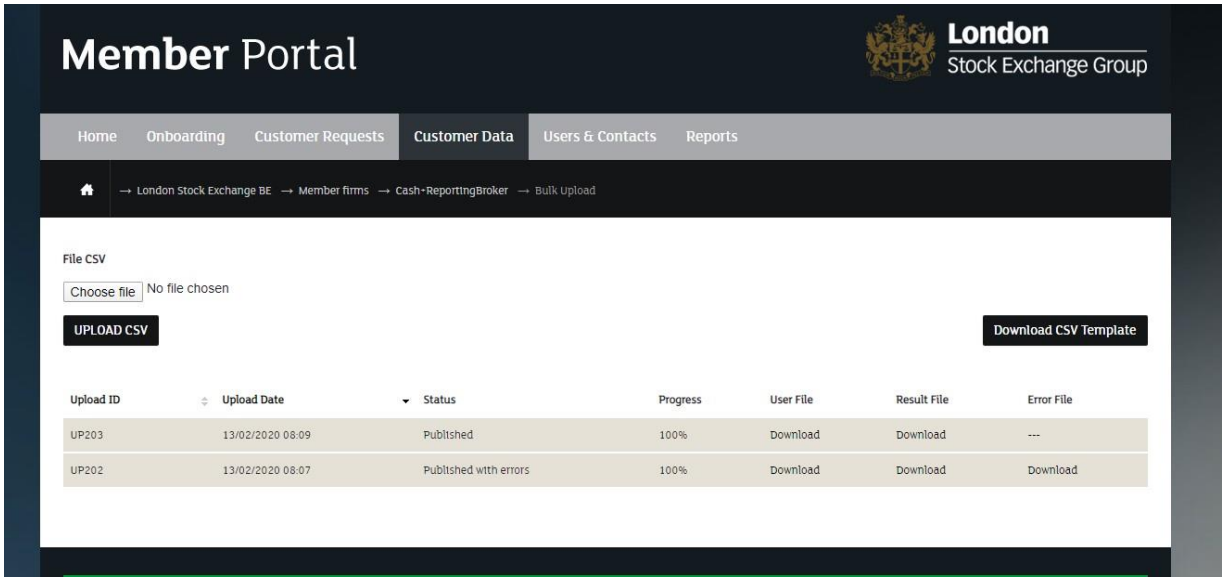
- **New Instrument** - New Instruments are available in Member Portal the day before their effective date. They will be available to register for at the same time they are sent out on the datasync service.
- **Instrument Segment Change** - When an Instrument Moves out of a Market Making segment or is deleted – Instrument Registrations automatically update to 'Inactive'.
- **Instrument field modification** - When a field of an instrument is modified – for example, Symbol change or Currency Change – this will not impact existing registrations. The instrument modification will be automatically reflected in the Member Portal.
- **ISIN Roll Over** - When there is a corporate action and the ISIN of an instrument is changing, this is a process where the existing instrument is deleted, and new instrument is created. The new Instrument will be available in the portal, and Member Firms will need to register in the new instrument. The Member Portal will automatically assign a 'ValidTo' date to the instrument registration, based on the deletion date of the existing instrument, and the instrument will be made 'Inactive' when the effective date is reached.

3.0 Bulk Upload Areas



3.1 Bulk Upload

Users can register and de-register instruments in bulk via csv upload in the Bulk Upload area. Please note, it is not possible to Withdraw or Reinstate using Bulk Upload. Trader Group Transfers done in a separate bulk upload area detailed in section 3.2. Each upload will have an upload ID and users will see the history of previous uploads in the Bulk Upload screen:



Interface buttons:

Button	Action
Download CSV Template	Downloads the csv template for users to populate and upload instrument registrations in bulk.
Choose File	User to attach a populated upload csv file
Upload CSV	Upload the attached bulk upload file

Upload CSV template format: Any filename is accepted. Upload file requires the header to be included and must be comma delimited, otherwise it will not be processed:

MemberID	Trader GroupID	Symbol	ValidFrom	ValidTo
MemberID of the Trader Group associated to the registration	Trader Group of the instrument registration	Symbol/TIDM code	DD/MM/YYYY – Start date of the registration	DD/MM/YYYY – Deregistration date of the instrument

Operation Types:

Add (Registration Request) – The below fields are required for an add request:

Column	Mandatory (Y/N)
MemberID	Y
TraderGroupID	Y
Symbol	Y
ValidFrom	Y
ValidTo	N

Deletes (De-Registration) – The below fields are required for a delete request:

Column	Mandatory (Y/N)
MemberID	Y
TraderGroupID	Y
Symbol	Y
ValidFrom	N
ValidTo	Y

Upload Acknowledgement

When a bulk upload csv file is uploaded, the Member Portal will process as many rows within the upload file as possible. The below upload statuses are possible following a bulk upload attempt:

Upload Status:

- **Published** – All rows in the Upload file successfully processed, Results file generated with no error file
- **Published with Errors** – Upload file partially complete, Results and Error csv file generated
- **Not Published** – Upload file fully rejected, only Error files is generated

Error File - Reject Messages

Reject Text	Scenario
Invalid CSV format	– Change in column format – Change in file format
Symbol field mandatory	– Symbol is Mandatory
bu-tradergroupid-empty	– Trader Group is Mandatory
bu-memberid-empty	– Member ID is Mandatory
Trader Group: [<*TraderGroupID*>] is not valid error- valid-trading-service-trading-group-association memberId: [<*MemberID*>] tradergroupId: [<*TraderGroupID*>] symbol: [<*Symbol*>]	– *Invalid MemberID* – *Invalid TraderGroupID* – *Invalid Symbol* – *Permission Error*
Valid From mandatory	– *Mandatory when making an add registration request*
The data ValidFrom is not valid validFrom: [<*ValidFrom*>]	– *Invalid date format* – *Weekend date*
The data ValidTo is not valid validTo: [<*ValidTo*>]	– *Invalid date format* – *Weekend date*

Validations when making an Instrument Registration request

- **The Three Month Rule**
  - Cannot deregister within three months of the Active date (Valid From)
  - Cannot Re-register within three months of the de-active date (Valid To)
  - Transferring an 'Active' registration to another trader group (under same Member ID) is exempt from the three-month rule
- **Maximum one registration in a single instrument per Member ID**
- **Trading Service Permissions on Trader Group** – Restricts the Instruments allowed to be requested on a Trader Group, based on the Instrument Permissions at Trader Group Level

3.2 Bulk Upload – Transfer

Bulk Upload area for users to perform Trader Group transfers.

Upload CSV template format: Any filename is accepted. Upload file requires the header to be included and must be comma delimited, otherwise it will not be processed:

MemberID	Trader GroupID	Symbol	EffectiveDate	ValidTo
MemberID of the Trader Group associated to the registration	Trader Group of the instrument registration is transferring to	Symbol/TIDM code	DD/MM/YYYY – Date of the transfer to take place (Start of Day)	DD/MM/YYYY – (Optional) Deregistration date of the instrument registration

New Transfer request: Required fields

MemberID	Trader GroupID	Symbol	EffectiveDate	ValidTo
MemberID of the Trader Group associated to the registration	Trader Group of the instrument registration is transferring to	Symbol/TIDM code	DD/MM/YYYY – Date of the transfer to take place (Start of Day)	DD/MM/YYYY – Deregistration date of the instrument registration
Mandatory	Mandatory	Mandatory	Mandatory	Optional

To make a new transfer request via bulk upload, a line containing the symbol and trader group ID the registration is transferring to is required with the Effective date the transfer should take place (earliest date that can be populated is T+1).

Updating a submitted Transfer Request: Required fields:

MemberID	Trader GroupID	Symbol	EffectiveDate	ValidTo
MemberID of the Trader Group associated to the registration	Trader Group of the instrument registration is transferring to	Symbol/TIDM code	DD/MM/YYYY – New date of the transfer to take place (Start of Day)	DD/MM/YYYY – Assign a Deregistration date of the new transferred registration
Mandatory	Mandatory	Mandatory	Mandatory	Optional

This will update the effective date of a pending transfer to a new date (i.e., to delay a transfer).

Email Alerts

All Super Users and Company Users with access to the market making module will receive email alerts for the below actions:

- Add New Instrument Registration
- Deregistration
- Instrument Registration modification
- Withdraw/Reinstatement
- Bulk Upload

4.0 Member Portal Registration

London Stock Exchange and Turquoise member firms that have not yet registered for access to the Member Portal should complete the relevant order form available online at:
https://www.lseg.com/markets-products-and-services/our-markets/markets-membership/member-portal

5.0 Contacts

Membership Team

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