
Factsheet

ETF & ETC/ETN Admission Factsheet

The following outlines the documentation required to admit ETFs and ETPs to trading on London Stock Exchange.

Prior to any potential listing please liaise with the FCA (020 7066 1000) in order to have the products' prospectus approved and stamped. Please note that without this, no instrument can be admitted to trading.

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.

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 authorized by its home state Regulator after implementation period completion day) for admission to trading for an umbrella fund which has an existing sub-fund in the Temporary Permissions Regime (TPR).

New Sub fund application by existing EEA ETF

The TPR enables ETFs to continue operating in the UK whilst the FCA undertakes the authorisation work and it is expected that the TPR will be in place until 2023. An EEA domiciled ETF issuer can only admit a new sub fund (i.e. a sub fund authorised by its home state regulator after implementation period completion day) to trading for its umbrella fund if it already has a sub fund in the TPR.

To admit a new sub-fund the following confirmations are required:

- Adviser needs to confirm that the ETF issuer already has a sub fund in the TPR providing details of the sub fund; and
- Adviser needs to confirm that the new sub fund has been entered in to the TPR.

For ETFs admitting on the basis of a FCA listing, the below documents must be submitted to the Exchange 11 business days (by 12.00pm) before the target admission date, unless a sub-fund, whereby these can be submitted 5 business days before the target admission date:

- Form 1
- Trading form
- Prospectus/pricing supplement
- Stamped listing particulars
- For ETFs - Certificate of UCITS compliance or other FCA recognised non-UCITS scheme



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For ETFs admitting on the basis of an EEA listing, the below documents must be submitted to the Exchange 11 business days (by 12.00pm) before the target admission date unless a sub-fund, whereby these can be submitted 5 business days before the target admission date:

- Form 1
- Trading form
- Evidence of FCA recognition status
- Prospectus/pricing supplement
- Stamped listing particulars from an EEA competent authority (English version)
- Certificate of UCITS compliance from the home competent authority or other FCA recognised non-UCITS scheme (English version)

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.

For ETCs & ETNs admitting on the basis of a FCA listing, the below documents must be submitted to the Exchange 11 business days (by 12.00pm) before the target admission date, unless a sub-fund, whereby these can be submitted 5 business days before the target admission date:

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

Multi-Currency Lines*

Issuers can admit up to 3 different currency lines for each ETF/ETP. These can be applied for simultaneously with the standard line, or at a later date. If applying for multi-currency lines at a later date, we require the same documentation to the same timetables as above, with the exception of the Prospectus/Pricing Supplements.

Additionally, these lines will require unique TIDMs and London SEDOL codes while the ISIN of the multi-currency line will be identical to that of the standard line. Please forward all documentation to admissions@lseg.com

** To admit offshore CNY trading lines, we will require up to 1 month's notice.*

TIDMs

TIDMs are unique 3-4 digit codes requested by issuers for each new ETF/ETP which will be admitted to trading on London Stock Exchange. These can be reserved via email request to admissions@lseg.com.



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When reserving TIDMs please inform us of the Issuer Name and Description of the fund which corresponds to each TIDM. Once reserved, these are held for a period of 6 months.

London Stock Exchange reserves the right to reject or withdraw a TIDM, at its sole discretion, at any time.

SEDOL

SEDOL codes can be reserved via the SEDOL Masterfile team by emailing smfnewissues@lseg.com with the relevant pricing supplement(s). Please allow 48 hours for the SEDOL codes to be assigned.

For any queries relating to SEDOLs please contact SEDOL Masterfile on 09065 543 210.

Market Makers

For each ETF/ETP admitted to trading on London Stock Exchange, we require at least one registered market maker to provide two-way prices on our order-book from the first day of trading.

Existing market makers wishing to be registered in new ETFs 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 from date. We strongly suggest that a RIF should be submitted prior to this to allow for any possible corrections which may be required. New market makers should contact the ETF team beforehand to ensure they are set-up to send executable quotes or named limit orders and to have their profile changed if necessary.

If no market makers are registered by 15:30 on the business day before the admission date the security will not be admitted.

Please ensure you speak with the nominated Market Maker to determine the correct EMS value based on the price.

Please contact Market Operations on 020 7797 3666 (option 1) for any further queries relating to market making.

Useful Telephone Numbers

FCA Primary Markets Division - 020 7066 8333
Market Operations- Admissions: 020 7797 4310
Market Operations- Market Control - 020 7797 3666 (Option 1)
SEDOL Masterfile: 09065 543 210
ETF Product Management team: 020 7797 3054

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investment activity. You should obtain professional legal or investment advice before acting, or failing to act, on the basis of information included in this factsheet.

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