Transaction Reporting User Manual

For non-MiFID members of:

- London Stock Exchange
- London Stock Exchange Derivatives Market
- Turquoise Global Holdings Limited

Issue 1.3

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London
Stock Exchange Group

Contents

1.0   Introduction

Transaction Reports (TRs) were developed to improve the detection and investigation of market abuse. Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (the Markets in Financial Instruments Directive or MiFID) and Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments (the Markets in Financial Instruments Regulation or MiFIR), collectively known as "MiFID II", have significantly expanded the obligations on investment firms and, under Article 26.5 of MiFIR, extended transaction reporting obligations to trading venues for the first time.

For the first time trading venues in EEA countries are required to provide complete and accurate details of relevant transactions by non-MiFID members (i.e. member firms that are not subject to MiFID) that have taken place on their venues no later than the close of business London time on the trading day following the execution to their relevant Competent Authority.

The expanded transaction reporting regime begins upon implementation of MiFID II on 3 January 2018.

Member firms of London Stock Exchange plc (LSE) (including off order book trades reported through TRADEcho), the LSE Derivatives Market (LSEDM) (including Equity Derivatives & CurveGlobal Interest Rate Derivatives) and Turquoise Global Holdings Limited (TGHL) that are not subject to MiFID will be affected by the expanded transaction reporting regime. For the purposes of this document, non-MiFID members will be referred to as "members" or "firms" and LSE, LSEDM and TGHL will be referred to as "UK trading venues" or "UK TVs."

The rules of the UK TVs include provisions relating to transaction reporting for non-MiFID members, in particular setting out a requirement on these firms to provide timely and accurate data, and for the cooperation of members firms to rectify errors where they occur.

Please refer to the specified[1] regulatory documentation. In case of discrepancies with this document and ESMA Guidelines on Transaction Reporting, ESMA's Guidelines shall prevail.

1.1   Purpose

The purpose of this document is to provide non-MiFID members with information on how to submit their TRs for trades executed on UK TVs. Non-MiFID members are required to register with and submit their transaction reports through the LSE Group (LSEG) Approved Reporting Mechanism (ARM) operated by UnaVista. Non-MiFID members will primarily be using UnaVista's MiFIR Assisted Reporting Solution module of the ARM.

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[1] MiFIR High-level Specification for Transaction Reporting, Article 26.5
http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:02014R0600-20160701

MiFIR Detailed Requirements in Delegated Regulation 2017/590 (formerly known as RTS 22)
http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0590&rid=1

ESMA Guidelines on Transaction Reporting
https://www.esma.europa.eu/sites/default/files/library/2016-1452_guidelines_mifid_ii_transaction_reporting.pdf

1.2 Readership

This document outlines the transaction reporting process for non-MiFID member firms trading on the UK TVs using UnaVista's MiFIR Assisted Reporting Solution. When read in conjunction with the UnaVista specifications, it is intended to provide the information required by these members to complete and submit TRs.

This document is relevant to trading, compliance and technical staff within non-MiFID members and software providers.

1.3 Document history

This document has been through the follow iterations:

Issue	Changes
1.0	Initial version
1.1	Minor changes
1.2	Update on UnaVista interface and Transaction Report Fields specification

1.4 Enquiries

Market Access

For client functional queries on transaction reporting and technical advice about transaction reporting:

- Telephone: +44 20 7797 2063
- e-mail: marketaccess@lseg.com

Market Supervision Team

For enquiries on trading venue rules:

- Telephone: *to be confirmed*
- e-mail: TransactionReporting@lseg.com

UnaVista Support Team

For enquiries in connection with UnaVista user setups, technical advice on UnaVista system, customer training and connectivity:

- Telephone: +44 (0)20 7797 1122
- e-mail: UVClientOnboarding@lseg.com

Membership Team

For client on-boarding, contract related enquiries and member profile amendments:

- Telephone: +44 (0)20 7797 1900
- e-mail: membership@lseg.com

2.0 Assisted Reporting via UnaVista

2.1 Overview

UK TVs have partnered with UnaVista's ARM to expedite and automate the transaction reporting process for trades executed through its systems by its non-MiFID members. UK TVs generate transaction reports on behalf of members and send the reports to the Assisted Reporting (AR) facility in the UnaVista ARM where members can view and update them. The reports will then be submitted to the Competent Authority by the ARM.

The transaction reporting solution utilises two principal data sources:

- Trading venue data (order data, Member Portal, instrument reference data)

- Additional information provided by Members to UnaVista after the trade has taken place

Although some trades by non-MiFID members do not require them to add extra information, all non-MiFID members are required to access UnaVista's system to check the accuracy of the data provided to the TV and ensure their transaction reports are submitted on a daily basis by the required times. Members must notify the TV as soon as possible of any discrepancies in data.

Members must provide the TVs with all relevant information by 5pm London time on T+1 so that complete and accurate transaction reports can be submitted for each trade they have conducted on T.

2.2 Member obligations in relation to UnaVista access

- Members must comply with the security standards specified in the UnaVista Product Documentation.

- UK TVs will issue each authorised user with an individual password (and update the password upon expiry). The member must ensure that all authorised users keep their assigned passwords confidential and passwords are not used by any other person.

- The member must maintain, at its own cost, internet communications facilities sufficient to enable the UnaVista Application and the Services to be provided.

2.3 User configuration

UnaVista provides different types of user configurations based on the ability to:

- Administer users

- View personal data

- Perform operations

- View specific data types

Members are required to create a minimum of two users for user administration, although members may also configure additional user profiles at their discretion for operation purposes subject to a maximum of ten users may be configured by the member in total.

Note:

UK TV Operations users will be added to the member area in the capacity of UnaVista "User Admin" and "Operations Admin", in order to provide assistance to members if required. UK TV Operations users will have full view of member data.

Please refer to the UnaVista User Guide for more information on user access roles.

2.4 Data masking

UnaVista provides the ability to restrict viewing confidential data based on the user profile.

Please refer to the UnaVista User Guide for a full list of fields that may be masked and for more information on Data Masking.

2.5 Data enrichment

UnaVista provides the ability to automatically enrich a transaction report with default values specified by the member.

Please refer to the UnaVista User Guide for a full list of fields that may be enriched and for more information on Data Enrichment.

2.6 Transaction reporting daily timeline

A member is expected to follow the daily process outlined below:

London time specified

Member updates static data in Member Portal **[by 6pm T]**

TRs become available in UnaVista **[by 10.30pm T]**

LSE/TQ supports Member queries on outstanding TRs **[11am T+1]**

TRs submitted to competent authority **[by CoB T+1]**

LSE/TQ generates TRs **[by 10pm T]**

Member enriches TRs **[by 11am T+1]**

Member must provide all relevant information **[by 5pm T+1]**

ARM submits valid transactions to regulator

<u>**Figure 1**</u>

Description of the steps to follow:

Step	Description		Cut-off deadline for the Non-MiFID Member **London time specified**
#1	Member completes static data changes in the Member Portal including short code / long code updates by 6pm on the trading day (T). For markets which are open after 6pm, members must ensure that all short codes used on new orders entering the order book after 6pm have already been mapped to the long code before order entry.		6pm
#2	UK TV transaction reports are generated for each TV at end of day before midnight. Four files are generated and sent through to UnaVista as they become ready: LSE securities TGHL LSEDM LSE off-book trades via TRADEcho	by 8:30pm by 8:30pm by 10:00pm by 10:00pm	
#3	Reports become available in UnaVista by: LSE securities TGHL LSEDM LSE off-book trades via TRADEcho From this point, the member is able to enrich the prepopulated TRs with additional data.	9pm 9pm 10:30pm 10:30pm	
#4	Member accesses their TRs in UnaVista and provides supplementary information if required. Members are recommended to complete their TRs and correct any errors by 11am on T+1.		During day (T+1)
#5	Member ensures all transactions reports are submitted to the ARM and there are no outstanding exceptions to correct. Members are recommended to complete this by 11am on T+1.		During day (T+1)
#6	UK TV Operations contact member for outstanding transactions from 11am onwards on T+1 in case any assistance is required.		During day (T+1)
#7	Final deadline for member to provide information so that complete and accurate transaction reports can be submitted.		5pm (T+1)
#8	Transaction reports are sent to the Competent Authority.		Before CoB of T+1

Note:

In the event a firm identifies errors or omissions that have the potential to cause late transaction reporting to the competent authority, or if errors or omissions are identified on previous transaction reports, the firm should contact the TV as soon as possible. If a firm is not able to meet the standards or rectify omissions promptly on a continuous basis, we reserve the right to take action, including the discontinuation of trading access.

The member is required to complete and submit ALL transaction reports irrespective of whether supplementary data is required from the member.

2.7 Transaction report submission

Transactions reports are submitted by following these steps in UnaVista:

Step	Description
#1	Login to UnaVista Assisted Reporting solution.
#2	View the TRs for submission by selecting "Assisted Reports" (AR) -> "Assisted Data" (click on the number alongside). The error column lists the fields requiring correction (exceptions) or extra data.
#3	Fifty rows are displayed in the view. To view more rows in the page, enter the number of rows up to 1000 in the "List Limit" input box at the bottom of the screen and press Enter. **Tip**: When exporting TRs as described in the steps below, up to 5000 rows can be exported at once by selecting the checkbox beneath "Options" on the menu, and clicking "Select all" which appears at the bottom of the screen.
For TRs that do not require any further input or correction	
#4	If there are TRs that require no further correction, the "Error Fields" column will only contain the value "[Assisted Reporting]". Select the TRs by clicking on the checkbox next to each one (or select all as described in step #3) and export to Excel or CSV file using the Export button provided. Save the file.
#5	Update the Short Selling Indicator field for all sell trades for instruments subject to the Short Selling Regulation, otherwise leave blank. Refer to Short Selling Indicator for more information on the field.
#6	Update the Net Amount field if the instrument is a bond, otherwise leave blank. Refer to Net Amount for more information on the field.
#7	Check that all required fields are populated as specified in Trading Scenarios. Save the file and import it back into UnaVista. Check the import has been successful by going to step #12 below.
For TRs requiring inputs or corrections	
#8	To view the exceptions for a single report in the Assisted Reports view, right-click on the report and select the "Drilldown" option.
#9	To enter data or correct one or more exceptions, select the exceptions by clicking on the checkbox next to each report to be updated and export to Excel or CSV file using the Export button provided. (Or view / select more / all records using the method described in step #3.)
#10	Update Short Selling Indicator and Net Amount fields as described in steps #5 and #6 above.
#11	Update other required fields in the file and save the file with the same name. Import the saved file back into the Reporting solution. Refer to Trading Scenarios and Fields Specification for details on the required information to enter.

Step	Description
#12	Transactions are validated on import and those passing validation are sent to the "Valid Transactions" folder in MiFIR Reporting folders above the AR folders. Valid transactions are then automatically queued for submission to the Competent Authority and automatically sent to the Competent Authority by the system. Transactions that fail validation are moved the MiFIR Reporting "All Exceptions" folder where they must be corrected using the same procedure of Export -> Correct -> Import. Check the "File Summary" folder in MiFIR Reporting to check whether all imported transactions passed validation.
#13	Check the "Valid Transactions" Folder in MiFIR Reporting folders to ensure all transactions for the day are in this folder.
#14	Ensure there are no transactions remaining in the MiFIR Reporting "All Exceptions" folder.

Note: It is compulsory that ALL transactions sent by the TV to the UnaVista Assisted Reporting solution are checked and amended as needed in accordance with the steps above. Enrichment may only be required on some reports but the member must export ALL transaction reports from the Assisted dataset and import them back in again for submission.

The member must further ensure ALL imported transaction reports have passed validation.

The import mechanism is one-off – there will not be an opportunity to add further information to the transaction report if the imported transaction report passes UnaVista validation as it will be automatically submitted to the FCA. If the member has made a mistake and the transaction report has been submitted to the FCA, the member must contact the Market Supervision team and follow their instructions on how to cancel and submit a new transaction report.

UnaVista provides a function to "Clear Exception" for a transaction. **This function is NOT to be used by the member.** The Assisted Data folder will be cleared on a daily basis by the LSEG Transaction Reporting team.

If a member erroneously clears a transaction, it may be retrieved from the "Assisted Cleared Data" folder and submitted via the usual process.

Please contact the Market Supervision Team if you have erroneously cleared a transaction and are unable to retrieve it.

Notes on UnaVista interface:

- The member will see all transaction reports from UK TVs in a single view in UnaVista.

- Transactions may be sorted, grouped, filtered and searched for by different field values. Exports and imports of subsets of transactions are possible if the member wishes to work on subsets of transactions at a time. A member can also limit the number of columns they wish to view in the interface.

2.8   Manual transactions

Manual transactions are only required where the member is acting in AOTC/MTCH capacity on behalf of multiple clients (see the section on INTC / PNAL TRs).

Steps to be followed for generating manual transactions:

Step	Description
#1	Create a new Excel file with all transaction report fields as columns. Alternatively, a sample transaction report file can be used as a template from the MiFIR ARM samples in the UnaVista documentation pack, or an existing transaction report can be exported from the UnaVista ARM and used as a template. In case of the latter, ensure any UnaVista added columns such as the UnaVista ID, Regulator, Transaction Status and Error Fields are removed.
#2	Populate the file with the required data, following the guidelines in the UnaVista MiFIR ARM Specification and using the Fields Specification guidelines outlined in this document.
#3	Ensure a unique Transaction Reference Number (TRN) is set for each row. Use the following format for the TRN: *<original TRN from TR><incremental numerical unique counter for each row>* *e.g. 20180103115221 9999XLONXP069IB3A6B**0001*** **Note:** Only uppercase letters and numerical characters are allowed, spaces are not allowed.
#4	Save the file using the naming convention: *<your domain name in UnaVista>_MiFIR_<insert date>.csv* Replacing any spaces in the domain name with '_'.
#5	Import the file into the MiFIR ARM using the Import button in the interface. Ensure the status of the file shows 100% loaded.
#6	Check the Exceptions folders in MiFIR Reporting for any errors and correct them following the normal procedure.

Please refer to the UnaVista User Guide for more information on the system.

3.0 Transaction Report Data

UK TVs must collect **extra information** from their non-MiFID member firms as data provided by market participants through their orders and trade reports may not be sufficient to allow the TV to populate a complete TR. The amount of extra information depends on the trading behaviour of the non-MiFID member and will depend on:

- The Trading capacity of the member

- Whether the trade is on-book or off-book

- The financial instruments in which the member trades

Please refer to the Appendix for definitions of trading capacity and see Trading Scenarios below for the data requirements for each. The data requirements for off book transactions are considerably more than those for on book reports.

The following diagram outlines the data collected in the transaction report. Sections 1 and 2 show the data collected from the TVs and section 3 the data to be entered by the member using the UnaVista interface.
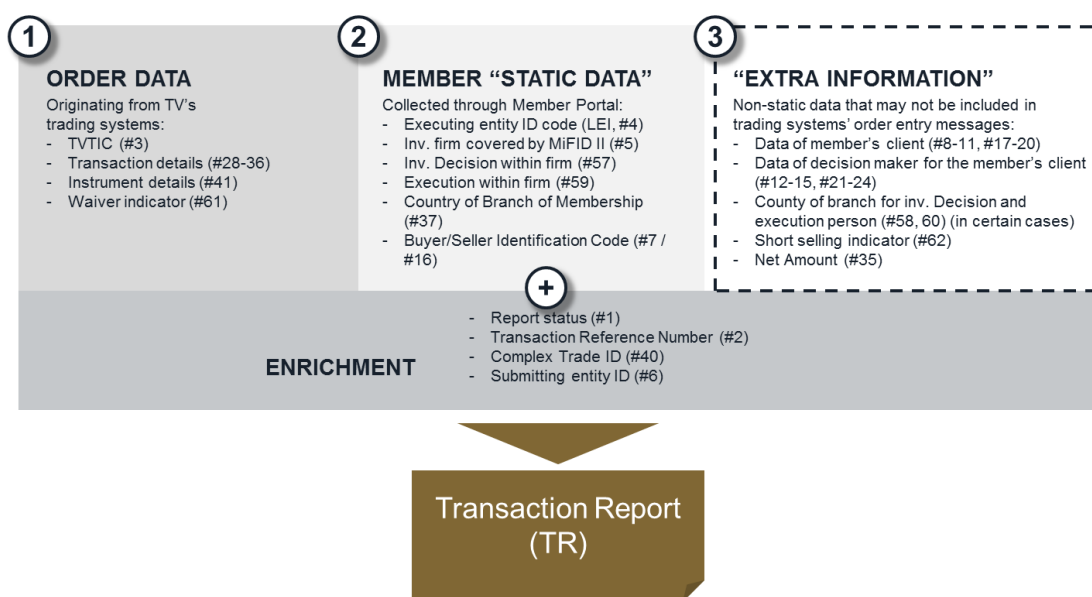
Figure 2

3.1 Member Portal static data

Members store client identification codes for their short codes in the Member Portal via the short code / long code mapping function in Member Portal. Mappings can be created for:

- Client ID transposed to Buyer Identification Code or Seller Identification Code

- Investment Decision within firm

- Execution within firm

Additional information on country of branch, conforming to the ISO 3166-1 alpha-2 country code, can be associated with the following identifiers by adding it to the "Notes" field of the mapping:

- Investment Decision within firm   (field 58)

- Execution within firm   (field 60)

The format of the value specified must be the following in a one or more comma-delimited list:

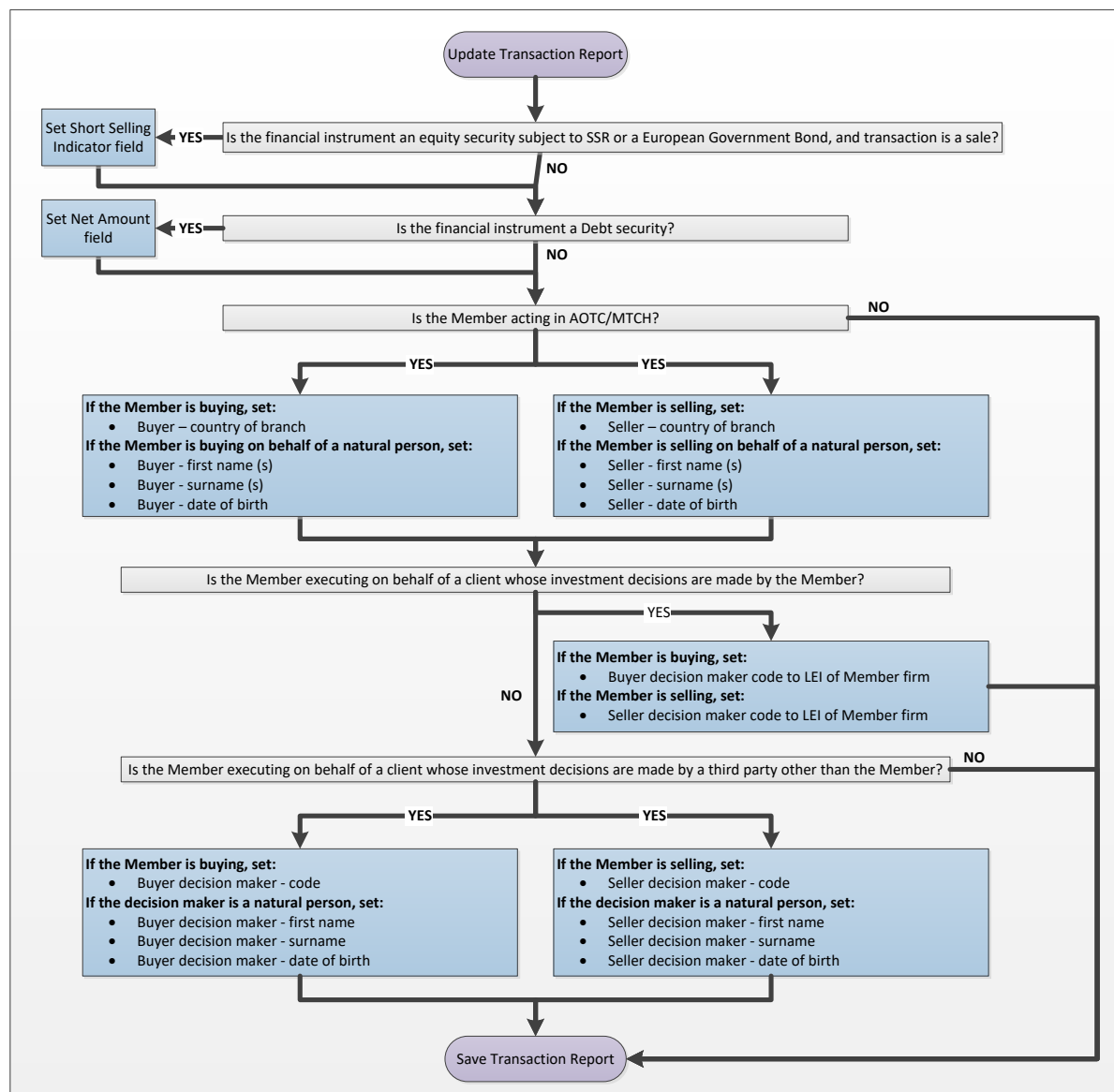> *<field number>:<2-letter country code>,<field number>:<2-letter country code>*
>
> *e.g. 58:IL,60:IL*

Refer to the [Fields specification](#) to see if this is relevant for the trading scenario.

3.2 Trading scenarios

3.2.1 On book trading on UK TVs

The diagram below provides the process to follow for filling in TRs for on book trades for all UK TVs.

Figure 3

3.2.2   Off order book trading on LSE TVs

LSE

TRs are required for all off order book trades that have been brought under the rules of the TV and reported to the TV via TRADEcho (LSEG's off book trade reporting system) for the following Segment MICs:

AIMX, XLOM, XLON

LSEDM

Bilaterally Negotiated Trades (Block trades, Exchange for Security, Exchange of Future for Swap and Basis Trades, collectively referred to as "BNTs") are negotiated off order book and reported to LSEDM and accepted as a Trade in accordance with LSEDM rules. Transaction reports must be submitted for each BNT that is accepted by LSEDM.

The diagram below provides the process to follow for filling in transaction reports for off book trades for LSE and LSEDM.

Notes:

- In the case of off book trades, where the non-MiFID member has relied on another party to trade report, the trading capacity will not be populated in the TR. In this case, the member must provide this value.

- In the case of MTCH/AOTC, the TV will send the Buyer / Seller ID if it is available. The member is required to check this and update this value where necessary.
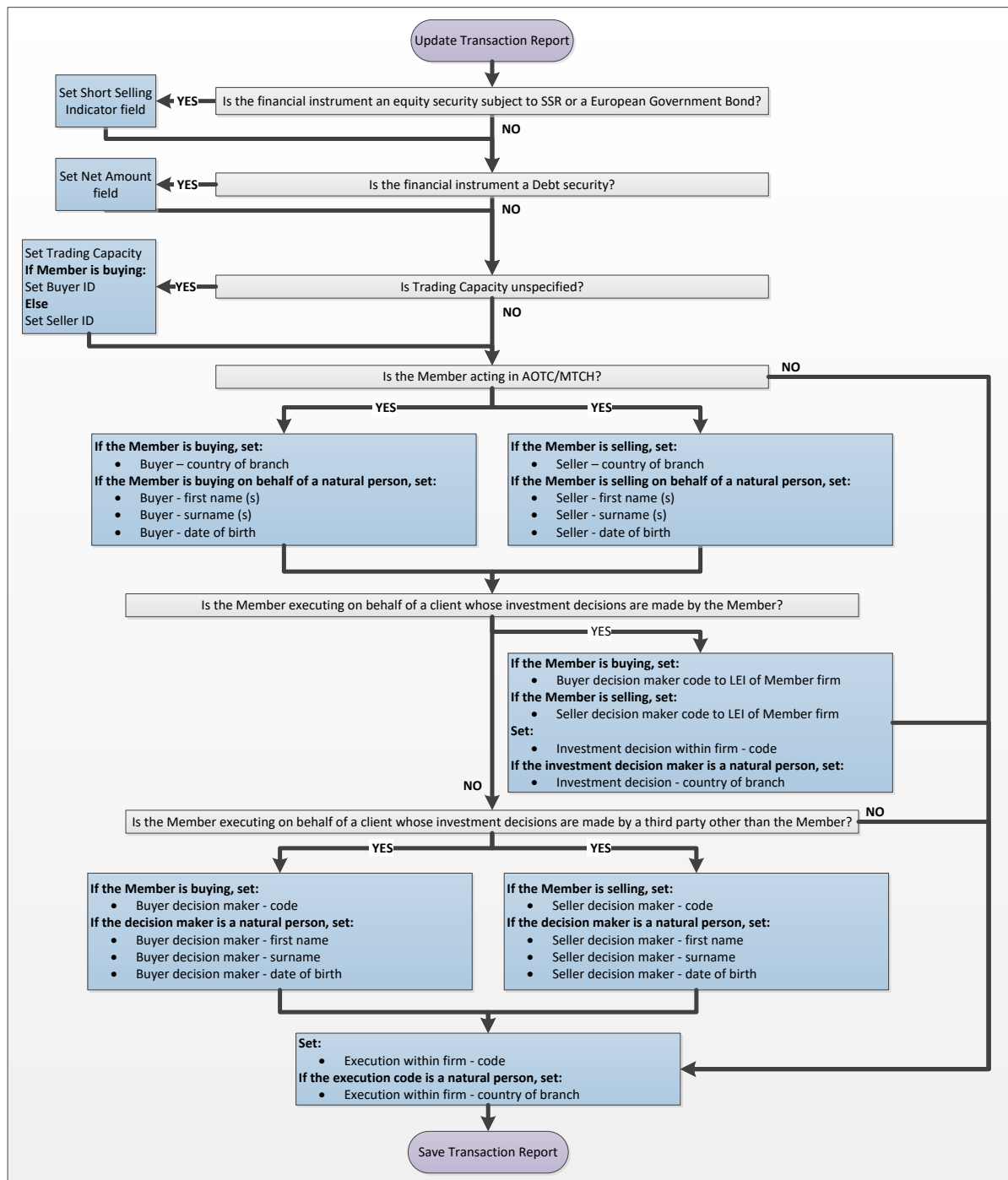
Figure 4

3.3 Fields Specification

Rule of Thumb: Members must NOT generally amend fields that have been pre-populated by the TV.

The exceptions to this rule are as follows:

- The Country of Branch of the Buyer/Seller (Fields 8, 17) and the Country of Branch responsible for the investment decision maker and execution maker (Fields 58, 60) fields will be pre-populated, where applicable, with the same value used in the Country of Branch membership field (Field 37). Fields 8, 17, 58 and 60 should be amended in the event that the country code is not the Country of Branch Membership.

- In the case of pending allocations, "PNAL" must be replaced according to section 3.3.4;

- Client Identifier Sub Types (section 3.6) must be amended if they do not correspond to the correct sub type.

In all other cases, if members believe that the values populated by the TV are not correct, they should immediately notify the TV.

Please refer to the Appendix for definitions and details of articles referred to in Commission Delegated Regulation ("CDR") (EU) 2017/590. Please note that the field numbers indicated below refer to the fields' definition in Table 2 of Annex I in CDR (EU) 2017/590.

3.3.1 Short Selling Indicator (SSI) (field 62)

When to populate:	If the member is selling reportable shares or European sovereign debt within the scope of Articles 12, 13 and 17 of Regulation (EU) No. 236/2012 (Short Selling Regulation) either on own account or on behalf of a client Reportable shares are equity securities that are not exempted shares (see Notes section below).
How to populate:	Set the field to the relevant value below: 'SESH' Short sale with no exemption 'SSEX' Short sale with exemption 'SELL' No short sale 'UNDI' Information not available When the firm executes a transaction on behalf of a client who is selling and the firm, acting on a best efforts basis, cannot determine whether it is a short sale transaction, it should be populated with 'UNDI'.
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK trades Equity securities subject to SSR, European Government Bonds

Notes:	The SSI indicator is not necessary for exempted shares listed in the register found at: https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_mifid_shsexs It is not required for the market leg of an aggregated (INTC) TR, but it is required for additional TRs that must be created for each individual client See Manual transactions and INTC / PNAL for more details.

3.3.2   Net Amount (field 35)

When to populate:	If the financial instrument is a debt security and the instrument has a CFI code beginning with DB****.
How to populate:	The net amount of the transaction means the cash amount which is paid by the buyer of the debt instrument upon the settlement of the transaction. This cash amount equals to: *(clean price + any accrued interest) * nominal value*
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK Debt securities
Notes:	The net amount of the transaction excludes any commission or other fees charged to the buyer of the debt instrument.

3.3.3   Buyer ID / Seller ID (Fields 7, 16) - Single client

When to populate:	If the member is executing orders on behalf of clients.
How to populate:	Populate with client identification code which may be an LEI or national identifier: • If the member is acting behalf of a client which is a legal entity, populate with the LEI code of the client. In this case no further personal details are required in the corresponding buyer/seller fields. • If the TV has supplied the segment MIC or LEI code of the CCP, no further personal details are required in the corresponding buyer/seller fields. • If a natural person is specified, a national identifier is required in accordance with the specified regulation. In this case the client personal details are required in the corresponding buyer/seller fields.

	In all cases, the corresponding *Buyer / Seller ID Type* field must be populated, and for natural persons, the *Buyer / Seller Sub Type* field must be populated. See Client identification types for more details.
Applicable to:	MTCH, AOTC ON BOOK, OFF BOOK All instruments
Notes:	Non-MiFID members acting on behalf of clients which are legal entities or structures, must ensure that from 3 January 2018 onwards each client is identified with an LEI (Legal entity Identifier) code. Where the client is not eligible for a LEI code, the client identifier information must be formatted according to Annex II of CDR (EU) 2017/590. Non-MiFID members need only identify their immediate client; it is not necessary for firms to provide details of the ultimate beneficial owner where their immediate client is not the owner of the securities.

3.3.4   Buyer ID / Seller ID (Fields 7, 16) – Multiple clients (INTC) / Pending Allocation (PNAL)

When to populate:	In the case of an aggregate client account '**AGGR**' set by the trader in the order execution and the transaction report contains **INTC** in buyer or seller ID field. In the case of pending allocation to a single client at point of order entry and the transaction report contains '**PNAL**' in the buyer or seller ID field. In the case of aggregated client orders being executed off-book (LSE or LSEDM only).
How to populate:	Populate the missing fields in the market side of the TR and manually create additional TRs for each individual client. **INTC / PNAL for multiple clients:** Market side of the TR: 1. Update the existing TR following the UnaVista method of export. 2. Do not populate SSI. 3. In case of PNAL replace 'PNAL' with 'INTC' in the buyer/seller ID field. For instance for Buy transactions populate "INTC" in the Buyer ID and follow the steps outlined under Buyer ID/Seller ID (part 3.3.3) for the Seller ID. 4. Set the Buyer / Seller ID Type field to 'I'. Individual client TRs: (See Manual transactions for detailed steps.) 1. Create a TR for each client in the aggregate transaction.

	2. Set a unique *Transaction Reference Number* for each as described in the Manual transactions section.
	3. Set the core fields which may be copied from the original transaction report: *Executing Entity ID*, *Submitting Entity ID, Investment Firm Indicator*, and *Trading Capacity.*
	4. Do not populate *Venue Transaction ID* field for additional TRs.
	5. Set *SSI* for each client record.
	6. Set the *Venue* field to 'XOFF'.
	7. For Buy transactions set the buyer/seller details of the client (LEI or National ID) as described under Part 3.3.3. The counterparty in the Seller ID should be set to "INTC" and vice versa for Sell transactions. Note: this is the reverse of the case for the Market Side of the TR and INTC will appear on different sides on the Market Side and the Individual client TRs.
	8. Set the transaction detail fields – *Trading Date Time (copy from market side of the transaction report), Price*, *Price Type, Quantity*, *Price Currency* (if price type is a monetary value), *Quantity Currency* (if quantity is nominal or monetary value).
	9. Set the *Instrument ID* field to ISIN of instrument.
	10. Set the *Firm Execution ID* field to 'NORE'.
	11. Set the *Firm Execution ID Type* field to 'C'.
	12. Set the *Waiver Indicator* field to blank.
	For both market side and individual client TRs, follow the relevant workflow above for on book / off book trade to complete the rest of the fields in the report.
	Import the new TRs in UnaVista and follow the usual workflow to correct and submit any errors. See Manual transactions for more information.
	PNAL for single client:
	Replace 'PNAL' with the details of the immediate client (LEI or national ID) as described in Buyer / Seller IDs.
Applicable to:	MTCH, AOTC
	ON BOOK (INTC and PNAL), OFF BOOK (INTC only)
	All instruments

3.3.5 Country of Branch for the Buyer/Seller (fields 8 / 17)

When to populate:	If the member is executing orders on behalf of clients.

| How to populate: | This field will be pre-populated by the TV with the same value as the Country of the Branch Membership (Field 37).

In the case that the country code is not the same as the Country of Branch Membership (Field 37), members must populate with the 2 letter country code, as defined by ISO 3166-1 alpha-2 country code, e.g. "GB", identifying:

- The country of the branch of the member that received the order from the client or made an investment decision for a client in accordance with a discretionary mandate given to it by the client as required by Article 14.3 of CDR (EU) 2017/590. |
|---|---|
| Applicable to: | MTCH, AOTC

ON BOOK, OFF BOOK

All instruments |

3.3.6 Buyer or seller first name, surname and date of birth (fields 9-11 / 18-20) (Personal details)

When to populate:	Populate if the buyer or seller identifier is a natural person as indicated in fields 7 / 16
How to populate:	If the transaction refers to a purchase, only field 9-11 must be populated.

If the transaction refers to a sale, only field 18-20 must be populated.

Set:

- *Buyer / Seller First Name* and *Buyer / Seller Surname* (fields 9-10, 18-19), with alphanumerical values with max. length of 140 characters
- *Buyer / Seller DOB* (fields 11, 20) with format YYYY-MM-DD |
| Applicable to: | MTCH, AOTC

ON BOOK, OFF BOOK

All instruments |
| Notes: | Do NOT populate the fields in these cases:

- Trading as "DEAL"
- Where the buyer / seller ID is not a natural person
- Where the transaction is of type INTC or PNAL

For joint accounts, these fields must be repeated for each buyer/seller. |

3.3.7 Buyer or seller decision maker code, name, surname, date of birth of the investment decision maker for the client (fields 12-15 and 21-24)

When to populate:	Populate if the member is executing on behalf of a client whose investment decision is not made by the client itself, for instance a third party different from the client itself. The decision maker may be unrelated to the non-MiFID member, or may be the non-MiFID member itself.
How to populate:	If the transaction refers to a purchase, only field 12-15 must be populated. If the transaction refers to a sale, only field 21-24 must be populated. Where the decision to acquire or dispose of the financial instrument on behalf of the member's client is made by a third party, the member is required to populate the *Buyer/Seller Decision Maker ID* field with the identity of the investment firm rather than the individual making the investment decision. Where the decision maker is a legal entity, the LEI code of the decision maker must be used. Set: • *Buyer / Seller Decision Maker ID* (fields 12, 21) to LEI of firm or the identifier for a natural person, with the format in line with Article 7 CDR (EU) 2017/590. If the decision maker is a natural person, set: • *Buyer / Seller Decision Maker First Name* and *Buyer / Seller Decision Maker Surname* (fields13-14, 22-23), with alphanumerical values with max. length of 140 characters • *Buyer / Seller Decision Maker DOB* (fields 15, 24) with format YYYY-MM-DD In all cases, the corresponding *Buyer / Seller Decision Maker ID Type* field must be populated, and for natural persons, the *Buyer / Seller Decision Maker Sub Type* field must be populated. See the [Client identification types](#) section for more details.
Applicable to:	MTCH, AOTC ON BOOK, OFF BOOK All instruments
Notes:	Do NOT populate the fields in these cases: • Trading as "DEAL" • Where the investment decision is taken by the client directly • Where the transaction is of type INTC or PNAL

3.3.8   Country of Branch Membership (field 37)

When to populate:	The TV will provide this information based on the country of the executing firm.
How to populate:	N/A as TV will populate
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK All securities

3.3.9   Investment Decision ID (field 57)

When to populate:	It is required in all cases for DEAL transactions. For MTCH/AOTC trading capacities this field should only be populated in the event that the client of the firm is the buyer/seller and the member itself made the investment decision (e.g. it is a portfolio manager (member) for sub funds (client)). The buyer/seller decision maker code must also be populated with the member LEI.
How to populate:	**ON BOOK:** N/A as TV will populate in all cases **OFF BOOK:** Populate with client identification code which may be a national identifier or algorithm. For natural persons, see Client identification for natural person for details on the identifier required. In both cases, the corresponding *Investment Decision ID Type* field must be populated, and for natural persons, the *Investment Decision Sub Type* field must be populated. See Client identification types for more details.
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK All instruments
Notes:	*Investment Decision ID* field is the code used to identify the person or algorithm within the investment firm who is responsible for the investment decision as set out in Article 8 of CDR (EU) 2017/590.

3.3.10 Firm Execution ID (field 59)

When to populate:	It is required in all cases.
How to populate:	**ON BOOK:** N/A as TV will populate in all cases **OFF BOOK:** Populate with client identification code which may be a national identifier or algorithm. For natural persons, see Client identification for natural person for details on the identifier required. In both cases, the corresponding *Firm Execution ID Type* field must be populated, and for natural persons, the *Firm Execution Sub Type* field must be populated. See the Client identification types section for more details.
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK All instruments
Notes:	*Firm Execution ID* field is the code used to identify the person or algorithm within the investment firm who is responsible for the execution as set out in Article 9 of CDR (EU) 2017/590.

3.3.11 Country of Branch (supervising the trader making investment decision / making execution decision) (fields 58 / 60)

When to populate:	In both cases, populate if the *Investment Decision ID* field or *Firm Execution ID* field is populated with a national ID of a person.
How to populate:	The TV will populate this field with the same value as used in Country of Branch Membership (Field 37). In the event that the country code is not the same as the Country of Branch Membership (field 37), the member must populate with the corresponding country of branch of the member supervising the investment decision maker and execution maker, using the 2-letter country code, as defined by ISO 3166-1 alpha-2 country code, e.g. "GB".
Applicable to:	DEAL, MTCH, AOTC (applicable to 57 / 59) ON BOOK, OFF BOOK All instruments
Notes:	For on book trades, the value can be set as static data in the Member Portal. See the Member Portal static data section for more information.

3.3.12 Complex Trade Component ID (field 40)

When to populate:	The TV will provide this information.
How to populate:	N/A as TV will populate
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK Derivatives only

3.3.13 Venue Transaction ID (TVTIC, field 3)

When to populate:	The TV will provide this information
How to populate:	N/A as TV will populate
Applicable to:	DEAL, MTCH, AOTC ON BOOK, OFF BOOK All securities
Notes:	This is a number generated by trading venues and disseminated to both the buying and the selling parties in accordance with Article 12 of Regulation (EU) No 600/2014/EU on the maintenance of relevant data relating to orders in financial instruments under Article 25 of Regulation 600/2014 EU. This field is required in all cases, except in the INTC scenario (see INTC / PNAL). It is a unique trade identifier for the day and thus a unique code on a daily basis to map to your systems. If you encounter errors in the Venue Transaction ID field, for example due to unsupported characters such as '-' or '_', please contact the Market Supervision team.

3.3.14 Waiver Indicator (field 61)

When to populate:	It is required when off order book trades are executed on the derivatives market LSEDM.

| How to populate: | **ON BOOK:**   N/A

OFF BOOK:

Populate with one or more of the following flags:

'RFPT' - Reference price

'NLIQ' - Negotiated (liquid)

'OILQ' - Negotiated (illiquid)

'PRIC' - Negotiated (conditions)

'SIZE' - Above specified size

'ILQD' - Illiquid instrument |
|---|---|
| **Applicable to:** | DEAL, MTCH, AOTC

OFF BOOK

Derivatives |
| **Notes:** | This is an indication as to whether the transaction was executed under a pre-trade waiver in accordance with Articles 4 and 9 of Regulation (EU) 600/2014.

If more than one value is applicable, add additional fields in the transaction report with the same field name.

Do NOT populate this field for XOFF transactions. |

3.4   Trade Cancellations

For trade cancellations on T and trade amendments (trade cancel and rebook), no TR will be created for the cancelled trade. For trade amendments, the most recent trade amendment will be created as a TR.

For cancellations on T+n where n>=1, cancellations will require a TR cancellation which will be done by the TV. For trade amendments, a TR cancellation will be created followed by a new report.

If the member created manual TRs under the INTC/PNAL scenarios and subsequently these trades were cancelled, the member will need to send a TR cancellation for each cancelled trade, by following the steps below:

1. Use an existing TR CSV file as a template (with the all TR fields as a the header row)

2. Create a TR **cancellation** in the file for each TR sent with the following fields populated:

Field number	Field name	Value
1	Report status	'CANC'

Field number	Field name	Value
2	Transaction Reference Number	The transaction reference number submitted for the original transaction report
4	Executing Entity ID	Firm LEI, same as original transaction report
6	Submitting Entity ID	Submitting firm LEI, same as original transaction report

Note:

All other fields should be left blank and no change made to the format of the TR.

3. Create new TRs (in the case of amendments) following the same procedure for on book / off book trades. The same transaction reference number may be used as in the previous report.

See the Manual transactions section for information on how to create transactions and import into UnaVista.

The member can contact the Operations team for further guidance.

3.5   Client identification for natural person

The nationality of the client determines the process that must be followed to generate the client identification code. The identifier could be:

1. A **National ID** such as a passport number or national insurance number, and must be prefixed by the 2-letter country code of the nationality of the person in accordance with ISO 3166-1 alpha-2.

2. **CONCAT** - Where the national identifier is not applicable or available, non-MiFID members are expected to generate a CONCAT as a default identifier for clients who are natural persons. This is generated by concatenating nationality, date of birth and abbreviations of the first and last names. A 2-letter country code is used for nationality, 8 digit birthdate (format YYYMMDD), 5-letter first name and 5-letter surname abbreviation in accordance with the rules stipulated in the ESMA Guidelines on Transaction Reporting. See examples below:

First name	Surname	CONCAT	Comment
John	O'Brian	IE19800113JOHN#OBRIA	Padded 'John' to 5 characters. O' is attached to name, not converted. Removed apostrophe.
Ludwig	Van der Rohe	HU19810214LUDWIROHE#	Removed prefix 'Van der'
Victor	Vandenberg	US19730322VICTOVANDE	'Van' is attached not considered a prefix
Eli	Ødegård	NO19760315ELI##ODEGA	Padded 'Eli' to 5 characters. Converted Ø to O, and å to A

Please refer to Article 6 of CDR (EU) 2017/590 for a full description on how to generate identifiers and Annex II of CDR (EU) 2017/590 for the priority of identifiers required for each country. Some examples are provided here.

<u>Examples on generating identifiers:</u>

1. The client is a US national Paul O'Connor who lives in Portugal and has passport number of 123456789ZZ. As set out in Annex II of CDR (EU) 2017/590 it is the nationality that determines the identifier to be used rather than the residence of the person.

    US123456789ZZ   should be used as the identifier

2. Investment Firm X executes a transaction for a client, David Ştefan. The client has Australian and Romanian nationalities and his date of birth is 8 May 1952. Under Article 6(3) of CDR (EU) 2017/590, the EEA nationality takes priority and therefore the Romanian National Identification Number (Cod Numeric Personal) should be used. In David's case this is 1234567890123.

    RO1234567890123   should be used as the identifier

3. The client, Anne-Marie Berg, who buys the financial instrument, has Swedish and French nationalities and her date of birth is 3 December 1963. In accordance with Article 6(3) of CDR (EU) 2017/590, the ISO 3166 alpha code for France (FR) comes alphabetically before Sweden (SE).Therefore, the first priority number for France should be used which is the CONCAT code (Annex II of CDR (EU) 2017/590RTS 22), rather than the Swedish personal identity number.

    FR19631203ANNEMBERG#   should be used as the identifier

3.6 Client identification types

The following types can be set for client identification *Type* fields:

Type	Description
L	LEI
N	National ID
A	Algorithms
M	MIC (4-letter market identifier code)
I	INTC transaction

The following *Sub Type* values can be set where the client is a **natural person** and a **national ID** specified for an identifier *Type* field:

Sub Type	Description
CCPT	Passport number
NIDN	Other identifiers
CONCAT	Concatenated identifiers

Refer to the UnaVista MiFIR ARM Specification for more information.

3.7 Client identification for joint accounts

Identifiers for joint accounts may be specified in a semi-colon delimited list. For example:

Buyer ID Type	Buyer ID Sub Type	Buyer ID	Buyer Country of Branch
L;L	;	213800S4EH6ROMPQIP65;213800D1EI4B9WTWWD28	GB;GB

Buyer ID Type	Buyer ID Sub Type	Buyer ID	Buyer Country of Branch
N;N	NIDN;NIND	GBAB123456C;GBAB123456A	DE;FR

4.0 What you need to tell us?

Please contact the LSE immediately in the following cases using the contact details in the Enquiries section:

#	In case of	Team to contact
1	Changes to key personnel in your firm	*Membership*
2	Changes to your LEI (including failure to renew) and client LEIs (not obtained before trading)	*Membership*
3	Change of regulatory status i.e. your firm becomes a MiFID investment firm	*Membership*
4	Change in trading behaviour e.g. you are moving from trading in DEAL to AOTC capacity, or anything else	*Market Supervision*
5	You have experienced errors or omissions relating to previous TRs	*Market Supervision*
6	You are unable to provide information to us for the current period due to technical or other issues	*Market Supervision*
7	If you believe the information pre-populated by the TV in the TR is inaccurate.	*Market Supervision*

5.0   Appendix 1 – MiFID II Definitions

Definitions

Trading Capacity	This is an indication of whether the member or participant or client of the TV has carried out matched principal trading under Article 4(38) of Directive 2014/65/EU or dealing on own account under Article 4(6) of Directive 2014/65/EU. There are 3 types: DEAL, MTCH, AOTC.
	DEAL - 'dealing on own account' means trading against proprietary capital resulting in the conclusion of transactions in one or more financial instruments; order submission results from member or participant dealing on own account under Article 4(6) of Directive 2014/65/EU.
	MTCH - 'matched principal' means order submission results from the member or participant or client of the TV carrying out matched principal trading under Article 4(38) of Directive 2014/65/EU. The facilitator interposes itself between the buyer and the seller to the transaction in such a way that it is never exposed to market risk throughout the execution of the transaction, with both sides executed simultaneously, and where the transaction is concluded at a price where the facilitator makes no profit or loss, other than a previously disclosed commission, fee or charge for the transaction.
	AOTC - 'any other capacity' means where the order submission does not result from the member, participants or client of the TV carrying out matched principal trading or dealing on own account.
Complex trade	For the purpose of transaction reporting, according to Art.12 of CDR 590/2017 and ESMA guidelines on transaction reporting (example 5.35.9), a complex trade is a transaction involving "two or more financial instruments when there is one single transaction in multiple financial instruments simultaneously for one single price". Borsa Italiana will pre-populate field #40 "Complex Trade component ID" for all situations where a strategy trade, involving different instruments traded on the IDEM market, is executed according to the above definition.
	This field is not required for transactions executed on UK TVs.
Identifier for natural persons (National ID)	This category of identifier is relevant for clients, responsible for the investment decision and responsible for the execution, when they are a natural person. The identifier (as defined in Annex to CDR 2017/580[2]) shall be the concatenation of ISO 3166 code of the country representing the nationality of the natural person, followed by its "national client identifier" according to the priority chain defined in Art.6 and Annex II of CDR 2017/59011 (transaction reporting).

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[2] Commission Delegated Regulation (EU) 2017/580 of 24 June 2016, supplementing Regulation (EU) N. 600/2014 of the European Parliament and of the Council, with regards to regulatory technical standards for the maintenance of relevant data relating to orders in financial instruments.

6.0   Appendix 2 – CDR Articles

Definitions

Article 6 of CDR (EU) 2017/590	**Designation to identify natural persons**
	1. A natural person shall be identified in a transaction report using the designation resulting from the concatenation of the ISO 3166-1 alpha-2 (2 letter country code) of the nationality of the person, followed by the national client identifier listed in Annex II based on the nationality of the person.
	2. The national client identifier referred to in paragraph 1 shall be assigned in accordance with the priority levels provided in Annex II using the highest priority identifier that a person has regardless of whether that identifier is already known to the investment firm.
	3. Where a natural person is a national of more than one European Economic Area (EEA) country, the country code of the first nationality when sorted alphabetically by its ISO 3166-1 alpha-2 code and the identifier of that nationality assigned in accordance with paragraph 2 shall be used. Where a natural person has a non-EEA nationality, the highest priority identifier in accordance with the field referring to 'all other countries' provided in Annex II shall be used. Where a natural person has EEA and non-EEA nationality, the country code of the EEA nationality and the highest priority identifier of that nationality assigned in accordance with paragraph 2 shall be used.
	4. Where the identifier assigned in accordance with paragraph 2 refers to CONCAT, the natural person shall be identified by the investment firm using the concatenation of the following elements in the following order:
	(a) the date of birth of the person in the format YYYYMMDD;
	(b) the five first characters of the first name;
	(c) the five first characters of the surname.
	5. For the purposes of paragraph 4, prefixes to names shall be excluded and first names and surnames shorter than five characters shall be appended by '#' so as to ensure that references to names and surnames in accordance with paragraph 4 contain five characters. All characters shall be in upper case. No apostrophes, accents, hyphens, punctuation marks or spaces shall be used.
Article 7 of CDR (EU) 2017/590	**Details of the identity of the client and identifier and details for the decision maker**
	1. A transaction report relating to a transaction executed on behalf of a client who is a natural person shall include the full name and date of birth of the client as specified in Fields 9, 10, 11, 18, 19 and 20 of Table 2 of Annex I.
	2. Where the client is not the person taking the investment decision in relation to that transaction, the transaction report shall identify the person taking such decision on behalf of the client as specified in fields 12 to 15 for the buyer and in fields 21 to 24 for the seller in Table 2 of Annex I.
Article 8 of CDR (EU) 2017/590	**Identification of person or computer algorithm responsible for the investment decision**
	1. Where a person or computer algorithm within an investment firm makes the investment decision to acquire or dispose of a specific financial instrument, that person or computer algorithm shall be identified as specified in field 57 of Table 2 of Annex I. The investment firm shall only identify such

a person or computer algorithm where that investment decision is made either on behalf of the investment firm itself, or on behalf of a client in accordance with a discretionary mandate given to it by the client.

2. Where more than one person within the investment firm takes the investment decision, the investment firm shall determine the person taking the primary responsibility for that decision. The person taking primary responsibility for the investment decision shall be determined in accordance with pre-determined criteria established by the investment firm.

3. Where a computer algorithm within the investment firm is responsible for the investment decision in accordance with paragraph 1, the investment firm shall assign a designation for identifying the computer algorithm in a transaction report. That designation shall comply with the following conditions:

 (a) it is unique for each set of code or trading strategy that constitutes the algorithm, regardless of the financial instruments or markets that the algorithm applies to;

 (b) it is used consistently when referring to the algorithm or version of the algorithm once assigned to it;

(c) it is unique over time.

Article 9 of CDR (EU) 2017/590	**Identification of person or computer algorithm responsible for execution of a transaction**
	1. Where a person or computer algorithm within the investment firm which executes a transaction determines which trading venue, systematic internaliser or organised trading platform located outside the Union to access, which firms to transmit orders to or any conditions related to the execution of an order, that person or computer algorithm shall be identified in field 59 of Table 2 of Annex I.
	2. Where a person within the investment firm is responsible for the execution of the transaction, the investment firm shall assign a designation for identifying that person in a transaction report in accordance with Article 6.
	3. Where a computer algorithm within the investment firm is responsible for the execution of the transaction, the investment firm shall assign a designation for identifying the computer algorithm in accordance with Article 8(3).
	4. Where a person and computer algorithm are both involved in execution of the transaction, or more than one person or algorithm are involved, the investment firm shall determine which person or computer algorithm is primarily responsible for the execution of the transaction. The person or computer algorithm taking primary responsibility for the execution shall be determined in accordance with pre-determined criteria established by the investment firm.

7.0 Appendix 3 - Client ID Scenarios

Key trading scenarios and requirements for the population of fields related to buyer / seller, decision maker for the buyer / seller, branch of the Non-MiFID Member receiving of the order, responsible for the execution
Please note that this table does not intend to cover all possible scenarios for the transaction report. More information is available in ESMA Guidelines on Transaction Reporting.

		Trading in 'DEAL' capacity	Trading in 'MTCH' or 'AOTC' capacity (for a client)[*]		
		(with own capital)	Investment decision taken by the client	Investment decision delegated to a third party	
				To the Non-MiFID Member	To another party
Buyer / Seller ID	#7, #16	<LEI of Member> / <Segment MIC of TV>	<LEI or NAT_ID of client> / <Segment MIC of TV>	<LEI or NAT_ID of client> / <Segment MIC of TV>	< LEI or NAT_ID of client> / <Segment MIC of TV>
Buyer/ Seller country of branch	#8, #17	<empty>	<val or empty>^{Sup}	<val or empty>^{Sup}	<val or empty>^{Sup}
Buyer / Seller first name	#9, #18	<empty>	<val>$^{Sup\ (for\ NP\ only)}$	<val>$^{Sup\ (for\ NP\ only)}$	<val>$^{Sup\ (for\ NP\ only)}$
Buyer / Seller surname	#10, #19	<empty>	<val>$^{Sup\ (for\ NP\ only)}$	<val>$^{Sup\ (for\ NP\ only)}$	<val>$^{Sup\ (for\ NP\ only)}$
Buyer / Seller date of birth	#11, #20	<empty>	<val>$^{Sup\ (for\ NP\ only)}$	<val>$^{Sup\ (for\ NP\ only)}$	<val>$^{Sup\ (for\ NP\ only)}$
Buyer / Seller decision maker ID	#12, #21	<empty>	<empty>^{Sup}	<LEI of Member>^{Sup}	< LEI or NAT_ID of dec. maker>^{Sup}
Buyer / Seller decision maker name	#13, #22	<empty>	<empty>^{Sup}	<empty>^{Sup}	<val>$^{Sup\ (for\ NP\ only)}$
Buyer / Seller decision maker surname	#14, #23	<empty>	<empty>^{Sup}	<empty>^{Sup}	<val>$^{Sup\ (for\ NP\ only)}$
Buyer / Seller dec. maker date of birth	#15, #24	<empty>	<empty>^{Sup}	<empty>^{Sup}	<val>$^{Sup\ (for\ NP\ only)}$
Country of the branch membership	#37	<val>	<val>	<val>	<val>
Inv. decision within firm	#57	<NAT_ID of dec. maker or ID of algo>	<empty>	<NAT_ID of dec. maker or ID of algo>*	<empty>
Country of the branch responsible for the person making the inv. decision	#58	<val>^{Sup}	<empty>	<val>^{Sup}	<empty>
Execution within firm	#59	<NAT_ID of person, ID of algo>	<NAT_ID of person, ID of algo or 'NORE'>	<NAT_ID of person, ID of algo or 'NORE'>	<NAT_ID of person, ID of algo or 'NORE'>
Country of the branch responsible for the execution	#60	<val>^{Sup}	<val>^{Sup}	<val>^{Sup}	<val>^{Sup}

(*)This table is not covering the scenarios referring to transmitted orders, as per Art.4 of CDR 590/2017.
(grey cells) Part of Trading Venue data, so they are pre-populated by UK TVs in the TRS.
<val>: indicates that a non-blank value is required in the transaction report for the Competent Authority; <empty>: indicates that this field must be left blank
<val>^{Sup}: indicated that a value is required and that this is part of the Supplementary Information to be provided by the Non-MiFID Member (NP only = relevant for natural persons only; LEI = Legal Entity Identifier; NAT_ID = national identification code for natural persons).

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