

SFTR – UTI Logic

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LSEG POST
TRADE



The Markets' Partner

SFTR – UTI Logic

SFTR requires firms to report details of their Securities Financing Transactions (SFTs) to a registered trade repository by close of business on the business date following the reportable activity. Each SFT is to be identified by a unique trade identifier (UTI) which is to be reported by both counterparties to the activity.

ESMA's guidelines are clear in that when a trade is centrally cleared it is the CCP who is ultimately responsible for generation and communication of the UTI. The following pages detail logic that LCH will use to create UTIs. Members thereby retain the option to either obtain UTIs from LCH reporting or generate them independently using the same logic LCH will use.

The format of the UTI is alphanumeric and can contain up to 52 characters. LCH's logic does not require the padding/ filling out of individual components with zeroes or X characters.

The character lengths indicated on the following pages indicate the maximum permissible length of a given component. The field names match those present in new reporting specifications which will be published later this year.

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UTI construction – LCH Ltd

Each field's input is to be concatenated with the next with no special characters.

There is to be no padding of the reference with zeroes or X characters to make up an exact 52 character reference (the guidance on UTIs is that they should be “Up to” 52 characters).

An example is provided below the table.

Field name	Max Length	Description
Entity MIC	4	“XLCH” for LCH Ltd
<dealerId>	9	Unique LCH mnemonic for the RepoClear Dealer. Usually 5 characters starting “RD”. Eg: RDABC
<tradeSourceReference>	20	Unique Reference from the trade source system
<tradingVenueMIC>	4	ISO standard MIC for Trading Venue (XXXX for OTC via ETCMS)
<tradeDate>	8	The date the trade was made by the counterparties. Format is YYYYMMDD.
<buyerSeller>	1	The buyer/seller of the transaction from the member's perspective
Free Space (based on 52 character max)	6	

Eg: XLCHRDABC123456789XXXX20190423S

UTI construction – LCH SA

Each field's input is to be concatenated with the next with no special characters.

There is to be no padding of the reference with zeroes or X characters to make up an exact 52 character reference (the guidance on UTIs is that they should be “Up to” 52 characters).

An example is provided below the table.

Field name	Max Length	Description
Entity MIC	4	“LCHC” for LCH SA
<dealerId>	9	Unique LCH mnemonic for the RepoClear Dealer. Usually 2 (Repo and cash) or 3 (€GCPlus) characters. Eg: XX for Repo & Cash, EXX for €GCPlus
<tradeSourceReference>	20	Unique Reference from the trade source system
<tradingVenueMIC>	4	ISO standard MIC for Trading Venue (XXXX for OTC via ETCMS)
<tradeDate>	8	The date the trade was made by the counterparties. Format is YYYYMMDD.
<buyerSeller>	1	The buyer/seller of the transaction from the member's perspective
Free Space (based on 52 character max)	6	

Eg: LCHCXX123456789XXXX20190418B

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