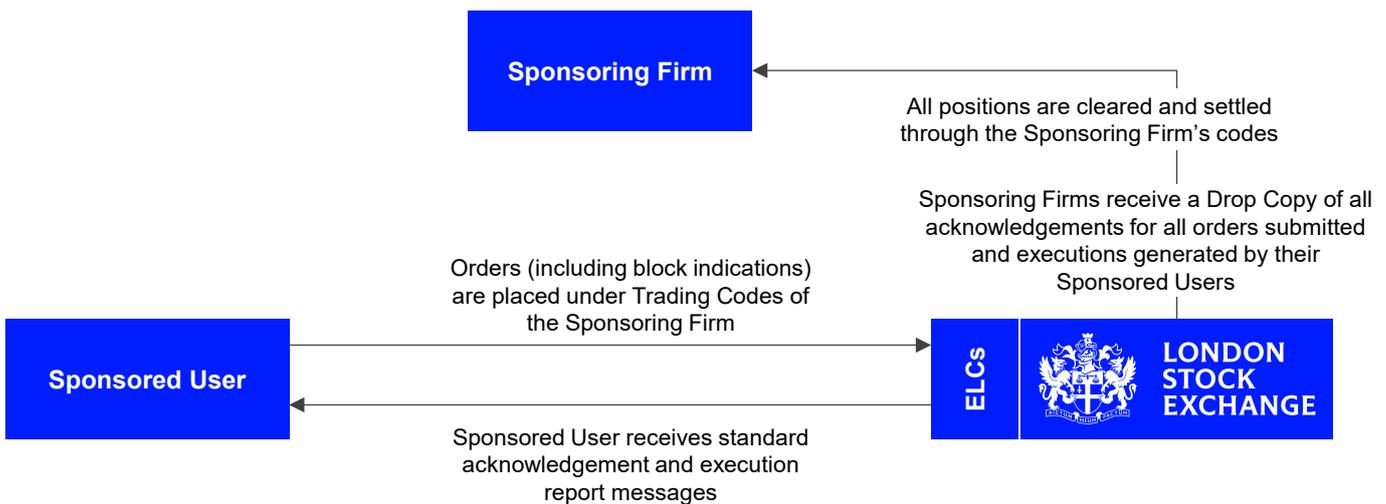


# SPONSORED ACCESS



Sponsored Access allows London Stock Exchange Participants to provide direct trading access to non-Participants through their membership, with the assistance of low latency (0.5 to 1 microsecond) risk control mechanisms, to London Stock Exchange Order Books.



## Exchange Level Controls (ELCs)

Sponsored Access is a service which is provided based on a set of pre-trade validation checks which are carried out on all orders coming from a Sponsored User. This assists Sponsoring Firms in managing their risk, while allowing Sponsored Users direct access to London Stock Exchange liquidity.

- Price Band Validation
- Restriction on un-priced Market Orders
- Maximum Order Value and/or Maximum Order Volume
- Maximum Gross Exposure (Traded and Open Consideration)
- Maximum Message Rate
- Permissioning by order book and instrument group
- Restricted Instrument Lists

## Sponsor Visibility

A drop-copy of the entire conversation is made available for each Sponsored Participant via FIX. A Sponsor Portal GUI allows the Sponsor to monitor the Gross Exposure of each Sponsored Participant, to adjust Maximum Gross Exposure, and to suspend further trading by a Sponsored Participant.

## Protocol

Sponsored Access is offered via the standard London Stock Exchange Native protocol, which is the fastest means of accessing London Stock Exchange order books.



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## Contractual Agreement

London Stock Exchange members who wish to offer Sponsored Access to their clients as a Sponsoring Firm must sign a Sponsored Access agreement with London Stock Exchange for this purpose.

The Sponsored User is not required to sign a membership agreement with London Stock Exchange. However, the Sponsoring Firm is required to carry out due diligence of all Sponsored Users, and must submit evidence of this to London Stock Exchange prior to Sponsored Access being granted.

All orders entered by the Sponsored User will be in the Sponsoring Firm's names, and the Sponsoring Firm will be responsible for all trading activity carried out in their name

## Further information

For more information on Sponsored Access, please refer to our website:

<http://www.lseg.com/areas-expertise/our-markets/london-stock-exchange/equities-markets/trading-services/sponsored-access>

Alternatively, please contact the Business Development Team:

**Tel:** +44 (0)20 7382 7650

**Email:** [clients@lseg.com](mailto:clients@lseg.com)

For technical details, functional queries, client on-boarding and technical advice, please contact the Technical Account Management Team:

**Tel:** +44 (0)20 7797 3939

**Email:** [londontam@londonstockexchange.com](mailto:londontam@londonstockexchange.com)

## Disclaimer

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London Stock Exchange Group plc, 10 Paternoster Square,  
London EC4M 7LS.



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