

SEDOL Masterfile

Global securities reference data

Executive summary

SEDOL has been in operation for more than 30 years, providing a robust reference dataset with a number of use cases throughout the trade lifecycle.

The service has grown significantly since its inception, now offering identification of over 100 million securities.

SEDOL is a global dataset covering securities across most asset classes and facilitating multi currency trading.

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SEDOL FAQs

What is SEDOL?

SEDOL is a flexible and growing global dataset designed to allow market participants to manage the complexities of digital stock transactions and reporting. SEDOL codes are seven-character identification codes, consisting of six alphanumeric characters and a trailing check digit.

SEDOL stands for Stock Exchange Daily Official List.

What is SEDOL Masterfile™?

The SEDOL Masterfile™ is a real time list of security identifiers used for clearing and reporting purposes. It provides reference data on millions of global securities across asset types, each uniquely identified at the country level using a universal SEDOL code. It is made up of three tables of data — Issuer, Security and Market — which are displayed within SEDOL Masterfile alongside a number of additional reference data fields to facilitate the identification of securities across a number of business segments including asset servicing, audit, and data vendors.

As a reference identifier, SEDOL code allocation is available for global use, on a real-time basis and hosted on a 24/7 web browser with search and creation functionality. SEDOL codes are assigned to individual securities by the London Stock Exchange.

How is ISIN related to SEDOL?

SEDOLs are embedded within UK ISIN codes and therefore are an integral part of ISIN identifier data. The London Stock Exchange is a founding member of ANNA (Association of National Numbering Agencies) and is the sole National Numbering Agency responsible for the allocation of UK ISIN codes.

Who uses SEDOL?

SEDOL is used by asset managers, hedge funds, custodians, fund administrators, pension funds, broker/dealers, and regulators. These organisations use SEDOL to aid security identification in their business activities, for example to assist with portfolio valuation, trade execution, processing price feeds, for reference data validation as a cross reference to other identifiers and price validation.

Why do companies use a reference identifier?

Various organisations use reference identifiers such as SEDOL Masterfile to aid security identification in their business activities, for example to assist with portfolio valuation, trade execution, processing price feeds, for reference data validation as a cross reference to other identifiers and price validation. This unique, global security identifier increases STP efficiencies and decreases the costs of cross-border trade failure. Organisations use SEDOL through a number of business activities, shown below:

Asset managers	Portfolio valuation	Data validation	Data distribution
Hedge funds			
Custodians	Trade execution	Price validation	Trade reconciliation
Fund administrators			
Pension funds			
Brokers/dealers	Processing price feeds	Cross reference	Reporting
Regulator			

What securities does SEDOL cover?

SEDOL codes are issued for global equities, fixed income, funds, Exchange Traded Products, indexes, structured products, warrants, certificates, and digital assets in all jurisdictions and exchanges across the globe. As of 1 December 2020, there are more than 100 million securities identified by SEDOL. Over 2.4 million SEDOL codes are for fixed income instruments and over 6.5 million for structured instruments included warrants and certificate.

What are the benefits of SEDOL?

SEDOL codes allow for tracking of assets. The unique and global nature of SEDOL codes allow for decreased costs, typically incurred by trade failure across borders, and increased efficiency of trade and securities transactions. The SEDOL Masterfile delivers real-time reference data, tracking securities as assets go through mergers, acquisitions and corporate actions, reducing issuance processing time frames. SEDOL facilitates multi-currency trading, across global securities and a wide range of asset classes.

How has SEDOL evolved over the past 10 years?

Over the past 10 years, SEDOL content has expanded dramatically, resulting in the SEDOL service evolving into a global, multi-asset resource. As the service evolved, in parallel with clients' utilization of the service, the variety of use cases have expanded significantly. Customers' businesses have also changed as a result of significant transformation and consolidation in the market.

In 2018, SEDOL transformed the Fixed Income service by incorporating in-depth coverage of US Municipal and Corporate Bonds. In 2020, the SEDOL Masterfile expanded to include Digital Assets and improve accessibility via a SEDOL API. Today, SEDOL Masterfile service has been in operation for over 30 years and currently provides information on over 100 million securities.

Why are new SEDOL codes issued?

SEDOL codes are issued for new securities including IPOs. New SEDOL codes may be issued following a change in a security as a result of a corporate action, which may include mergers, acquisitions, takeovers and stock splits dependent on the various local market practices. This differs per jurisdiction and as per the SEDOL allocation guidelines a new SEDOL is created following a corporate action dependent on the issuance of new ISIN codes.

What is the SEDOL Code Structure?

SEDOL codes do not contain embedded intelligence. The codes consist of two parts, a six-place alphanumeric code, and a trailing check digit that is a weighted sum of the first six characters. The SEDOL code will be seven characters alphanumeric with the following structure:

- 1 Alpha
- 2 Alphanumeric
- 3 Alphanumeric
- 4 Alphanumeric
- 5 Alphanumeric
- 6 Alphanumeric
- 7 Numeric check digit

For example, the London Stock Exchange Group's SEDOL code is B0SWJX3.

I am an LEI user. How can I find the associated UK ISIN?

Within the SEDOL Masterfile, we display the associated LEI where it is available.

As per our obligations as an NNA, the London Stock Exchange displays each associated LEI where we have allocated a UK ISIN. SEDOL and LEI both rely on the same underlying data technology.

How can I contact the SEDOL team if I have any questions?

The SEDOL team can be reached by either emailing SEDOL@lse.com or calling +44 (0)20 7797 3009

To learn more about how clients are getting the most out of their SEDOL Masterfile license, or to discuss other data, analytics and classification products, please visit [lseg.com/SEDOL](https://www.lseg.com/SEDOL).

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