Shortcode Upload

Technical Specification

November 2021

Version 1.3

Contents

Version History

Version	Date	Comments
1.0	January 2019	Short code upload instructions taken out of Trading Platform Guide and written into standalone specification document
1.1	April 2019	Additional fields added to the Short Code Exceptions Report – 'First Order Id' and 'Date First Seen'
1.2	April 2020	Update upload run times
1.3	November 2021	Venue specification in upload file name

1 Introduction

Aquis MTF is required to store prescribed order record keeping data fields to comply with the MiFID II regulations which took effect as from 3rd January 2018.

Members of Aquis Exchange are required to identify the initiators of all orders submitted to the Aquis MTF and label those orders appropriately.

2 Long Code/Short Code Identifiers

For the purposes of confidentiality and efficiency Members are required to tag their orders with a 'short code' identification number. This short code will map to a long code which identifies the order initiator. An example of a long code could be an algorithm ID, trader ID or LEI (Legal Entity Identifier).

Members must upload the short/long code mapping information to the database via their SFTP site prior to using those codes. The short code database will process uploads at the following times: 03:30, 07:30, 14:30 and 18:30

Members are responsible for all orders submitted to Aquis under their Membership (including DEA) and ensuring that order flow is correctly labelled with the appropriate identifiers. Members are also responsible for ensuring that short/long code mapping files are correct and complete.

Aquis will flag short code anomalies (e.g. missing or unknown codes) to Members to highlight potential record-keeping errors for reconciliation/recreation purposes (note these checks do not affect real-time order flow latencies as they are performed retrospectively).

2.1.1 SFTP Upload

The short/long code mapping file(s) upload is via SFTP. Aquis will provide members with SFTP login details to upload their short code mapping files to Aquis.

Members must submit their transaction report files by uploading them to their **uploads/** directory on the SFTP site.

3 Mapping File Details and Format

The Member's short/long code mapping file(s) should be in .csv format and uploaded to that Member's specific 'uploads' directory. This filename should contain the word **'shortcode'** followed by the relevant venue MIC for those codes(AQXE or AQEU). This applies to all members and not just those with dual membership. See below for example:

e.g.:   **shortcode_AQXE_1.csv** or **shortcode_AQEU_1.csv**

NOTE: Members may upload multiple short code files to their SFTP directory (e.g. internal desks separated by information barriers with a requirement to segregate long code information).

Multiple files must have different filenames, but all files names must contain the word 'shortcode' in the title as well as the relevant venue MIC.

E.g.   shortcode_AQXE_desk1.csv;   shortcode_AQXE_desk2.csv.

The file should contain the following columns:

Short Code	Long Code	Identifier Type	Effective Date	End Date
Integer	*String*	*String*	*ISO Date*	*ISO Date*

Note: the format of this file is in line with the agreed industry standard in order to minimise disruption to Members who wish to submit the same mapping file to multiple EU exchanges.

Please note that fields separated with tabs will be rejected; only comma separated values will be valid.

3.1.1 Date Ranges

Mapping files should contain ID entries with appropriate date ranges to cover mappings for all order flow submitted to Aquis MTF.

The end date for a given short code can be amended via submission of a new mapping file which contains a new end date associated with that short code.

Once an initial upload has taken place, Members may subsequently upload delta files. Members are only be required to upload new short/long code mapping files if any additions or amendments have occurred.

3.1.2 Short Code Numbering

4-byte code representing the order decision maker (which maps to a long code). Members may use any value in the range between 4 and 4,294,967,295 to assign to their short codes. Values 0-3 are reserved, as below:

0 = NONE (no client ID)

1 = AGGR (aggregated)

2 = PNAL (pending allocation)

3 = CLIENT (order instructed by client)

4 to 4,294,967,295 = Member-specified short code

3.1.3 Long Code Identifier

This code is the full identifier information. This can be an algorithm ID, Legal Entity Identifier (LEI) or Natural Person Identifier (PI).

UK and EU authorities require use of specific identifiers depending upon jurisdiction. This may result in separate UK/EU mappings for members of both AQXE and AQEU.

3.1.4 Identifier Type

- Client-Person;
- Client-Entity;
- InvestorDecisionMaker-Person;
- InvestorDecisionMaker-Algo;
- ExecutionDecisionMaker-Person;
- ExecutionDecisionMaker-Algo

3.1.5 Effective Date

YYYY-MM-DD from when the registration is effective

3.1.6 End Date

YYYY-MM-DD end date for the registration, if known.

Example CSV dataset:

5, XAX592993 ,Client-Person, 2017-06-01, 2018-01-01

12,213800IXJKT6E1IKW555,Client-Entity,2017-02-01,

33,556,InvestorDecisionMaker-Algo,2017-01-01,

44,209443777,ExecutionDecisionMaker-Person,2017-01-01

4 Verification of Uploads and Processing

4.1.1 Processing Times

Short code files uploaded by members are processed three times each day at 0300hrs, 0730hrs, 1430hrs and 1700hrs.

4.1.2 Processing Verification

Members will be able to verify whether their upload has been processed by logging into their FTP area. If the members upload has been processed correctly an encrypted version of the file will sit in the 'processed' folder (this file will exist for 20 days before it is deleted). This encrypted file will retain the original filename but have the extension '.enc'.

If any errors were encountered during the processing, details of the error will appear in a text file named <shortcode filename>.err in the processed directory.

5 Short Code Exceptions Report

Members can obtain a short code exceptions report. This will contain a list of all missing short codes i.e. any short code previously submitted to Aquis MTF within an order string for which there is no valid short code entry in the Aquis database (dating back to Jan 3rd 2018).

The Short Code Exceptions Report will be a .csv file can be found in the **'/scrpt'** folder on the SFTP site.

This Short Code Exceptions Report will refresh and update automatically daily at 18:30hrs and will contain the following headers:

Missing Short Codes	Party Role	Party Role Qualifier	Frequency	First Order Id	Date first seen
String	*Integer*	*Integer*	*Integer*	*Integer*	*Integer*

NOTE: The numeric codes for the Party Role and Party Role Qualifiers are as follows:

	Party Role	Party Role Qualifier
1	Client ID	Algo
2	Executing Decision Maker	Firm
3	Investing Decision Maker	Person

6 Enquiries / Support

Please contact the Aquis compliance team at (email: compliance@aquis.eu) with any questions relating to this document.