

WHAT DO YOU NEED TO KNOW?

In June 2012, the G20 endorsed the development of a unique identifier code (a "Legal Entity Identifier" or "LEI") for financial transactions to improve risk management and enable a higher quality and accuracy of financial data. The LEI is a 20-digit alphanumeric code which uniquely identifies a legal entity.

Regardless of whether you fall under the scope of MiFID2, if you don't have an LEI, you will not be able to trade with Exane Ltd or Exane SA!

From January 3rd 2018 MiFID2 will require EEA headquartered investment firms and credit institutions that provide investment services (together with their branches worldwide), to report all transactions using the client's "Legal Entity Identifier" or LEI.

Since June 2012, several jurisdictions have mandated the use of an LEI. The long list of regulatory initiatives requiring an LEI can be found on the **Global Legal Entity Identifier Foundation** website (<https://www.gleif.org/en/lei-focus/regulatory-use-of-the-lei#>).

WHAT IS EXANE BNP PARIBAS DOING?

We can help explain what an LEI is and the process to obtain one. Please contact Exane's Client Service team: kyc@exane.com.

You will require the LEI of the counterparty you are transacting against to fulfil your record keeping and reporting obligations. For information our LEIs are:

Full Legal Entity Name	Country	Full Legal Entity Identifier
Exane SA	France	969500UP76J52A90XU27
Exane Derivatives	France	2FL5XIC1B8Q6HNGN6A35
Exane Limited	United Kingdom	213800SH9MTNZQJKP526
Exane Inc	United States	6SDWK6FV8H98XAGSYS75

HOW CAN I GET AN LEI

Obtaining an LEI is simple and can be done directly on-line through an authorised LEI issuer. A list of authorised LEI issuers can be found on the GLEIF website at: <https://www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations>.

The GLEIF website has the information to apply for a new LEI code or to revalidate an existing one that has lapsed. Application may take a few days.

DO YOU HAVE TO PAY TO REQUEST AN LEI?

Yes. The price varies depending on the issuing body and costs approximately EUR150-200 plus an annual recurring fee of approximately EUR100 for renewal (the LEI must be renewed every year to remain valid).

HOW DO YOU FIND AN EXISTING LEI NUMBER?

The same GLEIF site contains a link to the Global LEI Index. It provides an updated list of all LEIs issued to date by all LEI providers and it is free of charge.

WHAT CHANGES WILL BE MADE TO FIX PROTOCOL?

Exane BNP Paribas will store clients' LEIs as part of our client profiles. In addition clients can optionally provide their LEI on each order message using the following FIX tags.

Tag Name	Tag	Values
PartyRole	452	3 = Legal Entity
PartyIDSource	447	N = LEI
PartyID	448	'LEI' = Valid client LEI

Exane BNP Paribas can respond with the LEI you are transacting against on each FIX execution message using the same tags detailed above.

See disclaimer printed on our folder