



MEMBER NOTICE – 2019_0020

Date: 17th July 2019

Priority: Normal

Venue(s): Aquis Exchange PLC (AQXE) & Aquis Exchange Europe (AQEU)

Subject: Aquis Exchange Brexit Testing Date

Aquis Exchange would like to inform Members and vendors that, from Monday 5th August 2019, firms will be able to test order entry in the **Customer Test (CT)** environment with the scenario of EU27 securities being offered on both Aquis Exchange entities.

All firms are advised to start testing as early as possible. Aquis' planned technical changes for Brexit remain unchanged from those detailed in [Member Notice 2019_0015](#). These will be as follows:

EU27 securities will be available to trade on both Aquis Exchange PLC and Aquis Exchange Europe. Security coverage will then be as follows:

- **Aquis Exchange PLC** (UK platform, operating MIC AQXE): UK and EU27 securities.
- **Aquis Exchange Europe** (EU platform, operating MIC AQEU): EU27 securities.

From a technical perspective please note:

- **Clearing configurations:** For Members of Aquis PLC, clearing configuration of their trading sessions for the UK platform will remain unchanged from their current Production permissions, unless an authorised Trading Profile contact requests otherwise.
- **Security reference file:** There will be a new security reference data file for the EU platform on the FTP site in addition to the existing file. The security reference file for Aquis PLC will maintain the current file name format, i.e. 'security-yyyymmdd.csv'. The security reference file for Aquis Europe will have a file name format of 'security_AQEU-yyyymmdd.csv'.
- **Market Data:** For EU securities that are traded on the UK platform, distribution of Market Data will be via a new feed split (MD Split 5).
- **ATP:** If a Member using the Aquis Trading Protocol (ATP) tries to enter an order for a security that is not offered for trading on the platform to which they sent the order, then, instead of receiving a reject reason of ATP Reject code 1, the reject reason will be ATP Reject code 4.
- **FIX:** If a Member using the FIX Protocol tries to enter an order for a security that is not offered for trading on the platform to which they sent the order, then, instead of receiving a reject message of Tag 58=NOT_AUTHORIZED, the reject message will be Tag 58=SECURITY_NOT_FOUND.

The additional security reference file and the new market data feed split (MD Split 5) are already available in Aquis' CT environment. The Production go-live date for these changes



will be communicated in due course. Aquis intends to continue the phased approach it has taken thus far, as follows:

Phase	Status / Date
Launch of Aquis Exchange Europe with 12 pilot EU27 securities, only available for trading on Aquis Europe.	Complete (20 th March 2019)
Production go-live of 'dual-listing' functionality. The 12 pilot securities from Aquis Europe will also be added for trading on Aquis PLC.	Prior to Brexit (date TBC)
Dual-listing of all remaining EU27 securities.	1 st November 2019 (date TBC)

For more information, please contact your account manager via sales@quis.eu, the Aquis Exchange Support team via support@quis.eu, or call +44 (0)20 3597 6333.

Previous Member Notices sent by Aquis Exchange can be viewed on our [website](#).