Background

MiFID II comprises a recast directive (MiFID II) and a related regulation (MiFIR) which together amend and enhance the current MiFID I rules. The primary focus is strengthening investor protection, reducing systemic risks in market structures and increasing the transparency and efficiency of financial markets. The MiFID II obligations will apply as from 3 January 2018. This factsheet is primarily focusing on Legal Entity Identifier (LEI).

Whenever you trade with BNP Paribas’ EEA entities for MiFID II purposes you will need to provide us with the LEI of the entity which places orders/instigates transactions with BNP Paribas.

1. What is a Legal Entity Identifier (LEI)?
A Legal Entity Identifier (LEI) is a 20-digit alphanumeric code which uniquely identifies each legal entity, which engages in financial market activities.

For example, BNP Paribas SA’s LEI is R0MUWSFPUPR08K5P83

2. Who needs an LEI?
To minimise disruption to trading relationship with European regulated entities such as BNP Paribas, it will be needed to obtain an LEI irrespective of the counterparty’s jurisdiction.

The LEI is required to report transactions subject to EMIR and MiFID II reporting obligations and booked in an EEA entity and any of its branches (including non EEA branches of EEA entities).

As a consequence, BNP Paribas cannot trade with any counterparty without an LEI.

3. How to obtain an LEI?
Obtaining an LEI is simple: an LEI can be obtained online with certain information (e.g. legal name, address, VAT number, parent identifier, payment information).

To choose an LEI issuer: please consult the GLEIF website at https://www.gleif.org/en/ for a current list of LEI issuing organisations. It is possible for certain clients to go through their Local Operating Unit (LOU) to obtain an LEI https://www.leiroc.org/publications/gls/lou_20131003_2.pdf

The GLEIF website has the information to apply for a new LEI code or to revalidate an existing one that has lapsed.
After payment (see below) is made, the LEI issuing organisation will verify the reference data and issue an LEI compliant with the LEI standard. This application process can take a few days.

4. **How can an existing LEI number be found?**

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.

5. **Do you have to pay to request an LEI?**

Yes, you have to pay for an LEI to be issued and renewed. The price varies depending on the issuing organisation and will cost approximately 150-200 EUR for the initial LEI issuance, and an approximate annual renewal fee of 100 EUR.

The LEI must be renewed annually to remain valid. Once issued for a specific entity, an LEI is not reused for other entities even if it lapses.

6. **What are BNP Paribas Entities’ LEIs?**

<table>
<thead>
<tr>
<th>BNPP Entity Name</th>
<th>LEI</th>
</tr>
</thead>
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<tr>
<td>BNP Paribas SA</td>
<td>R0MUWSFPU8MPRO8K5P83</td>
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<tr>
<td>BNP Paribas Arbitrage SNC</td>
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<td>BNP Paribas UK Limited</td>
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FURTHER QUESTIONS
If you have any other comments or questions, please contact the BNP Paribas European Regulatory Reform Team (regreform.eu@uk.bnpparibas.com) or your usual relationship or sales contact.

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