

28 March 2013

**LONDON STOCK EXCHANGE GROUP plc (LSEG)  
PRE-CLOSE PERIOD UPDATE FOR THE ELEVEN MONTHS ENDED 28  
FEBRUARY 2013**

Unless otherwise stated, the following commentary refers to the eleven months ended 28 February 2013 and, where appropriate, to the corresponding period last year.

- Group is continuing to make good progress
- Against a backdrop of subdued global market activity, there is an encouraging resurgence in the London IPO market
- LSEG and LCH.Clearnet shareholder meetings on 27 March gave required shareholder approvals for LSEG to acquire up to 55.5 per cent of LCH.Clearnet shares; letter of non-objection received from FSA, completion expected in coming quarter subject to satisfaction of the remaining conditions
- FTSE announced a new fixed income index joint venture, continuing the Group's expansion in North America; FTSE TMX Debt Capital Markets will be the third largest fixed income ETF index provider globally
- In fixed income trading, MTS money markets (repo) value traded increased 17 per cent, while cash markets value traded was unchanged; MOT retail bond trading volumes were strong, showing a 19 per cent increase
- London Stock Exchange confirmed introduction of its High Growth Segment, a new Main Market segment designed to meet the needs of fast-growing companies and investors seeking growth opportunities
- Total equity capital raised on the Group's markets for the period was £14.8 billion (2012: £32.4 billion), with 107 new issues (2012: 144); issuance was strong in Q3 and we are finishing the year well with 12 new issues on the UK Main Market and AIM in March and an encouraging pipeline for the new financial year
- Average daily UK equity value traded down 15 per cent and Italian average daily volumes down 14 per cent; derivatives trading volumes decreased 30 per cent over the same period last year
- Clearing volumes reduced in line with trading levels; initial margin held increased 6 per cent to an average €10.1 billion; net treasury income in the current quarter reduced as expected, with €4.9 billion invested on a fully collateralised basis

- FTSE continues to make good progress, with ETF AUM increasing 33 per cent year on year, on a like-for-like basis, as at the end of February 2013; up 140 per cent reflecting the new Vanguard AUM effective from January 2013; subscription renewal rates remain high at 94 per cent
- FTSE benefitting from positive trends for international investment in China: FTSE China A50 index has a leading position for ETFs on QFII and RQFII schemes, with quotas on both increasing
- Professional users of both UK and Italian market real time information decreased as expected; demand for other information products, including UnaVista and SEDOL, remained good
- The Group has completed the acquisition of a 67 per cent stake in GATElab, an Italian and UK-based trading and connectivity technology company; will complement existing capabilities working, with MillenniumIT on further developing the Group's capital markets IT capabilities
- The Group launched the 'International Board', an agreement with Singapore Stock Exchange to allow the largest stocks on each exchange to be traded by their respective member firms

Commenting on performance for the period, Xavier Rolet, Chief Executive, said:

**“We are making good progress. The Group has continued to develop, diversifying in scope and extending its international reach. Notable recent developments include FTSE’s fixed income joint venture, the continued strengthening of our IT capabilities and the launch of our International Board. The new High Growth Segment of our London market provides further funding opportunities for fast growing companies and is an important additional development to help stimulate growth and job creation.**

**“We are also pleased to have secured shareholder approvals for the acquisition of a majority stake in LCH.Clearnet and we continue to work towards completion in the coming period. We remain well placed across a wide range of business lines to develop further in the year ahead.”**

The Group expects to announce its Preliminary results for the year ending 31 March 2013 on 15 May 2013.

Further information is available from:

London Stock Exchange Group plc

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### **Key Performance Indicators**

#### **Capital Markets - Primary Markets**

|   | Eleven months ended |                | Variance<br>% |
|---|---------------------|----------------|---------------|
|   | 28 Feb<br>2013      | 29 Feb<br>2012 |               |
| <b>New Issues</b>                               |                     |                |               |
| UK Main Market, PSM & SFM                       | 34                  | 54             | (37%)         |
| UK AIM  | 68                  | 82             | (17%)         |
| Borsa Italiana                                  | 5                   | 8              | (38%)         |
| <b>Total</b>                                    | <b>107</b>          | <b>144</b>     | <b>(26%)</b>  |
| <b>Company Numbers (as at period end)</b>       |                     |                |               |
| UK Main Market, PSM & SFM                       | 1,372               | 1,444          | (5%)          |
| UK AIM  | 1,094               | 1,122          | (2%)          |
| Borsa Italiana                                  | 287                 | 291            | (1%)          |
| <b>Total</b>                                    | <b>2,753</b>        | <b>2,857</b>   | <b>(4%)</b>   |
| <b>Market Capitalisation (as at period end)</b> |                     |                |               |
| UK Main Market (£bn)                            | 2,135               | 1,947          | 10%           |
| UK AIM (£bn)                                    | 65                  | 71             | (8%)          |
| Borsa Italiana (€bn)                            | 359                 | 378            | (5%)          |
| Borsa Italiana (£bn)                            | 310                 | 319            | (3%)          |
| <b>Total (£bn)</b>                              | <b>2,510</b>        | <b>2,337</b>   | <b>7%</b>     |
| <b>Money Raised (£bn)</b>                       |                     |                |               |
| UK New  | 8.1                 | 11.7           | (31%)         |
| UK Further                                      | 5.2                 | 5.2            | 0%            |
| Borsa Italiana new and further                  | 1.5                 | 15.5           | (90%)         |
| <b>Total (£bn)</b>                              | <b>14.8</b>         | <b>32.4</b>    | <b>(54%)</b>  |

## Capital Markets - Secondary Markets

|                                       | Eleven months ended |                | Variance<br>% |
|---------------------------------------|---------------------|----------------|---------------|
|                                       | 28 Feb<br>2013      | 29 Feb<br>2012 |               |
| <b>Equity</b>                         |                     |                |               |
| <b>Totals for period</b>              |                     |                |               |
| UK value traded (£bn)                 | 901                 | 1,060          | (15%)         |
| Borsa Italiana (no of trades m)       | 51.2                | 60.7           | (16%)         |
| Turquoise value traded (€bn)          | 376.0               | 472.0          | (20%)         |
| <b>SETS Yield</b> (basis points)      | 0.68                | 0.69           | (1%)          |
| <b>Average daily</b>                  |                     |                |               |
| UK value traded (£bn)                 | 3.9                 | 4.6            | (15%)         |
| Borsa Italiana (no of trades '000)    | 222                 | 258            | (14%)         |
| Turquoise value traded (€bn)          | 1.61                | 2.00           | (20%)         |
| <b>Derivatives (contracts m)</b>      |                     |                |               |
| Turquoise                             | 22.8                | 36.5           | (38%)         |
| IDEM                                  | 33.5                | 43.4           | (23%)         |
| <b>Total</b>                          | <b>56.3</b>         | <b>80.3</b>    | <b>(30%)</b>  |
| <b>Fixed Income</b>                   |                     |                |               |
| MTS cash and Bondvision (€bn)         | 2,189               | 2,196          | (0%)          |
| MTS money markets (€bn term adjusted) | 63,085              | 54,065         | 17%           |
| MOT number of trades (m)              | 5.74                | 4.82           | 19%           |

## Post Trade Services

|   | Eleven months ended |                | Variance<br>% |
|---|---------------------|----------------|---------------|
|   | 28 Feb<br>2013      | 29 Feb<br>2012 |               |
| <b>CC&amp;G Clearing (m)</b>                  |                     |                |               |
| Equity clearing (no of trades)                | 53.9                | 64.0           | (16%)         |
| Derivative clearing (no of contracts)         | 33.5                | 43.3           | (23%)         |
| <b>Total</b>                                  | <b>87.4</b>         | <b>107.3</b>   | <b>(19%)</b>  |
| Open interest (contracts as at period end)    | 4.8                 | 5.7            | (16%)         |
| Initial margin held (average €bn)             | 10.1                | 9.5            | 6%            |
| <b>Monte Titoli</b>                           |                     |                |               |
| Pre Settlement instructions (trades m)        | 26.3                | 30.7           | (14%)         |
| Settlement instructions (trades m)            | 24.6                | 31.6           | (22%)         |
| <b>Total Settlement</b>                       | <b>50.9</b>         | <b>62.3</b>    | <b>(18%)</b>  |
| Custody assets under management (average €tn) | 3.22                | 3.04           | 6%            |

## Information Services

|  | As at          |                | Variance<br>% |
|--|----------------|----------------|---------------|
|  | 28 Feb<br>2013 | 29 Feb<br>2012 |               |
| <b>UK Terminals</b>                          |                |                |               |
| Professional - UK                            | 33,000         | 38,000         | (13%)         |
| Professional - International                 | 50,000         | 53,000         | (6%)          |
| <b>Total</b>                                 | <b>83,000</b>  | <b>91,000</b>  | <b>(9%)</b>   |
| <b>Borsa Italiana Professional Terminals</b> | <b>133,000</b> | <b>135,000</b> | <b>(1%)</b>   |