### Key financial highlights

**Strong financial performance across all business areas – and good control of underlying costs**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Total income</th>
<th>Adjusted Operating Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>up 14%</td>
<td>up 17%</td>
<td>up 17%</td>
</tr>
<tr>
<td>£1,515.6m</td>
<td>£1,657.1m</td>
<td>£685.8m</td>
</tr>
<tr>
<td>(2015: £1,324.7m)</td>
<td>(2015: £1,418.6m)</td>
<td>(2015: £584.7m)</td>
</tr>
</tbody>
</table>

**Expenses** well controlled while investing for growth – up 4% on organic basis\(^1\)

<table>
<thead>
<tr>
<th>AEPS</th>
<th>Full year dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>up 21% to 124.7p</td>
<td>up 20% to 43.2p per share</td>
</tr>
<tr>
<td>(2015: 103.4p)</td>
<td>(2015: 36.0p)</td>
</tr>
</tbody>
</table>

---

Note: All above figures for continuing operations only (excluding Russell Investment Management and Proquote)

\(^1\) including inflation / excluding cost of sales and FX
Overview of results

<table>
<thead>
<tr>
<th>Twelve months ended 31 December</th>
<th>Organic and constant currency</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016 £m</td>
</tr>
<tr>
<td>Revenue</td>
<td>1,515.6</td>
</tr>
<tr>
<td>Total income</td>
<td>1,657.1</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(174.8)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>1,482.3</td>
</tr>
<tr>
<td>Share of profit / (loss) after tax of associates</td>
<td>(4.9)</td>
</tr>
<tr>
<td>Adjusted operating expenses¹</td>
<td>(791.6)</td>
</tr>
<tr>
<td>Adjusted operating profit¹</td>
<td>685.8</td>
</tr>
<tr>
<td>Non-recurring items and amortisation</td>
<td>(259.0)</td>
</tr>
<tr>
<td>Operating profit</td>
<td>426.8</td>
</tr>
<tr>
<td>Net finance expense</td>
<td>(62.7)</td>
</tr>
<tr>
<td>Adjusted profit before tax¹</td>
<td>623.1</td>
</tr>
</tbody>
</table>

Effective tax rate                  | 22.5%   | 24.0%   |
Basic earnings per share (p)         | 63.8    | 74.8    | (15%)    |
Adjusted earnings per share (p)¹     | 124.7   | 103.4   | 21%      |
Dividend per share (p)               | 43.2    | 36.0    | 20%      |

On a reported basis, including discontinued operations: Operating profit was £530.0 million (2015: £499.9 million) and a profit after tax of £192.9 million (2015: £357.1 million). The lower profit for the period mainly reflects the £163.6 million tax payment from the disposal of Russell Investments. This results in basic earnings per share of 43.5 pence (2015: 94.6 pence)

All above figures are for continuing operations

¹ Excluding amortisation of purchased intangibles (£156.6m) and non-recurring items (£102.4m)
Income growth

Good organic growth across all business areas

Note: figures include continuing operations only

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1,418.6</td>
<td>107.0</td>
<td>1,525.6</td>
<td>29.4</td>
<td>99.1</td>
<td>3.0</td>
<td>1,657.1</td>
</tr>
</tbody>
</table>
Good control of underlying expenses and benefits of cost synergies

Expenses controlled – Cost of sales up as revenue increases

Note: Excluding amortisation of purchased intangibles and non-recurring items. Figures include continuing operations only.
Costs breakout

• **Synergies**
  - FTSE Russell delivered £30m 2016 / target 2017 £4m
  - LCH delivered €6m 2016, 2016 exit run-rate €24m / target run-rate end 2017 €40m

• **Investment for growth**
  - £31m operating expense (£146m capital expenditure)
    - LSE/Borsa Italiana – FTSE Russell Global Fixed Income, MiFID II regulatory changes and new services, Turquoise enhancements and TARGET-2 Securities changes
    - LCH - SwapClear, ForexClear and CDSClear upgrades for new products to be cleared, LCH Spider and LCH SwapAgent development

• **Other**
  - **Depreciation** increased to £85.0m as projects go live as IT and other projects went live (2015: £58.9m), including: **globeSettle impairment £8m** (one-off included in Post trade CC&G & Monte Titoli)
  - **Variable compensation** increased £17m
  - **Significant FX changes**
    - (2016 H1: GBP:EUR 1.28 / USD 1.43)
    - (2016 H2: GBP:EUR 1.16 / USD 1.28)
Diversified by business activity

Each of our business areas delivered year-on-year growth, highlighting the strength in the diversity of our business.

2016 Income by segment
- Information Services 36%
- Post Trade 36%
- Technology Services 5%
- Capital Markets 22%
- Other 1%

Segmental growth 2016 vs 2015

<table>
<thead>
<tr>
<th>Segment</th>
<th>Variance</th>
<th>Organic and constant currency variance¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuing operations:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Markets</td>
<td>12%</td>
<td>6%</td>
</tr>
<tr>
<td>Post Trade Services - CC&amp;G and Monte Titoli</td>
<td>15%</td>
<td>3%</td>
</tr>
<tr>
<td>Post Trade Services – LCH</td>
<td>18%</td>
<td>10%</td>
</tr>
<tr>
<td>Information Services</td>
<td>15%</td>
<td>7%</td>
</tr>
<tr>
<td>Technology Services</td>
<td>10%</td>
<td>4%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>14%</td>
<td>7%</td>
</tr>
<tr>
<td>Net treasury income through CCP businesses</td>
<td>46%</td>
<td>31%</td>
</tr>
<tr>
<td>Total income</td>
<td>17%</td>
<td>9%</td>
</tr>
</tbody>
</table>

¹ Organic growth is calculated in respect of businesses owned for at least 12 months in either period and so excludes Exactpro, Proquote, Russell Investment Management, SwapMatch and XTF Inc. The Group’s principal foreign exchange exposure arises from translating our European based euro and US based USD reporting businesses into sterling.
Diversified by currency

Diversification by both income and expenses across GBP, EUR and USD

2016 Income £1,657.1m
- GBP 40%
- EUR 35%
- USD 20%
- Other 5%

2016 Expenses £966.4m
- GBP 54%
- EUR 28%
- USD 11%
- Other 7%

Continuing operations only, expenses include Cost of sales
Summarised cash flow

Good cash generation

<table>
<thead>
<tr>
<th>£ million</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash generated from operations</td>
<td>£608</td>
</tr>
<tr>
<td>Net interest paid</td>
<td>£61</td>
</tr>
<tr>
<td>Tax paid</td>
<td>£317</td>
</tr>
<tr>
<td>Investment activities*</td>
<td>£243</td>
</tr>
<tr>
<td>Discretionary free cash flow</td>
<td>£474</td>
</tr>
<tr>
<td>Dividends</td>
<td>£145</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>£329</td>
</tr>
</tbody>
</table>

- £145.8m capex – mainly technology upgrades, new investment for growth projects across the Group and integration of FTSE Russell (2015 : £117.3m)
- Discretionary free cash flow remains strong at 135.8p per share\(^1\) (2015 : 118.6p)
- Fees for Russell Investment Management restructuring and disposal - £13.8m
- Merger and other transaction costs - £85.4m

Note: All above figures include continuing and discontinuing operations
\(^1\) Based on weighted average shares in issue for the period of 2016 : 348.9m and 2015 : 347.0m
* includes cash outflows of £351.8m (mostly cash disposed as a part of discontinued operations and capex) and inflows of £594.9m (mostly sale proceeds)
Borrowings

- Operating net debt £882m (£1,273m 31 December 2015)
- Net debt: Pro forma EBITDA 1.1x (excluding £848m restricted cash)
- Committed undrawn credit lines available for Group purposes at 31 December 2016 total over £700 million, extending out to 2021
- 2016 Bond repaid in July 2016 by use of existing facilities

Ratings:
- LSEG: S&P BBB+ and Moody’s Baa1
- LCH Group: A+

*FY 2012 Pro forma as if FTSE owned for whole year, FY 2014 pro forma as if LCH.Clearnet owned for whole year, 31 December 2014 and 30 June 2015 pro forma as if Frank Russell Co owned for whole year. Operating Net debt : Adjusted EBITDA. Net debt excludes all cash and cash equivalents of LCH and £200m of further Group cash and cash equivalents held locally for regulatory purposes.
Dividend

- Full year dividend declared up 20% to 43.2p
  - 12.0p interim paid September 2016 / 31.2p final to be paid 31 May 2017
  - Dividend cover of 2.9x now in targeted range

Dividend paid / declared (pence)
Successful strategy delivering results

• Continued execution of strategy based on customer partnership and Open Access model
• MiFID II – well positioned to benefit from our strong track record operating Open Access businesses as MiFID II’s open access provisions come into force
• Continued investment in growth opportunities across our market leading businesses, organic and inorganic
• Operational leverage – continued good cost control and delivery of synergy opportunities
• Strongly positioned as a diversified financial markets infrastructure business with a global footprint
• Well positioned to navigate evolving political and macro economic landscape
MiFID II Implementation confirmed for January 2018

- MiFID II mandates Open Access across financial markets infrastructure
- Will promote greater competition, transparency and innovation
- LSEG firmly believe that transparency and consumer choice will create deeper pools of liquidity, reduce costs and lead to better risk management
- LSEG well positioned as Open Access and customer partnership at the core of our business model with proven track record (LCH, CurveGlobal, Turquoise, MTS)
- Our clients have absolute choice across our value chain - fundamentally different approach to peers
Investment in growth and innovation

Information Services - FTSE Russell

- FTSE Russell integration – almost complete, ahead of schedule
- Approx. US$11 trillion AuM benchmarked to FTSE Russell indexes
- Mergent acquired - a leading provider of business and financial data on companies
- ‘New “Smart Sustainability” Index launched combining smart beta and FTSE Russell's Green Revenues (LCE) data model – selected for basis of LGIM new Future World Fund’

Capital Markets

- Turquoise Plato Block Discovery – since launch; €9bn traded by year end; €13bn to end February
- CurveGlobal Interest Rate futures platform launched with major banks and CBOE as partners – 425,000 contracts traded end of September 2016 to January 2017
- ELITE Club Deal, private placement platform launched; ELITE Growth has 500 companies, 25 countries
- Green Finance - 40 Green Bonds listed in London raising a combined $10.5 billion, seven different currencies
- IDEM, the Group’s Italian derivatives market, saw an increase in volumes of 10%

Post Trade - LCH

- SwapClear - European client clearing - live
- Compression providing client benefits - $384trn compressed in 2016 up 17%
- Inflation Swaps – over $1,400bn / 55k trades cleared since launch
- ForexClear – strong volume growth
- Portfolio margining – LCH Spider launched
- LCH SwapAgent, OTC bilateral rates & FX markets service - to launch 2017 H1
Turquoise – Plato partnership and innovation

• Turquoise share of European trading 11.7% (2015: 8.3%)
• Turquoise value traded on order book
  Turquoise Integrated Lit €1.2trn, up 26% (2015: €973bn)
  Turquoise Plato™ (non display) €159bn, up 32% (2015: €121bn)
• Turquoise Plato partnership formed September 2016 – bringing together for the first time buy-side, sell-side and trading venue

Turquoise Plato Block Discovery™
• Award winning innovation designed in partnership
• Average trade size 30 times industry dark pool average
• €13.2bn matched since 2014 launch to end February 2017 of which €9.1bn or 69% traded since September 2016

2015 Financial News Award for Excellence in Trading and Technology
Most Innovative Trading Product / Service
OTC clearing - Interest rate swaps

SwapClear – global leader in interest rate swap clearing

LCH - SwapClear
Client clearing - Average Daily Value $billion

SwapClear 2016:

• $666 trillion notional cleared – up 25%
• $139 trillion Client notional cleared - up 50%
• 952k Client trades cleared – up 40%
• 95% share of Clearing notional value (Client and member)
• LCH SwapAgent to launch 2017 H1

Chart shows SwapClear client volumes only vs CME client and member
In May 2016, SwapClear announced that it had compressed over $1 quadrillion ($1,000,000,000,000,000) of cleared notional since the service launched in 2008.
OTC clearing – further growth

Uncleared margin rules – driving volumes

**Inflation swap volume (USD bn)**

- **Inflation Swaps**
  - $1.1 trillion cleared up 218%
    - (2015: $0.3 trillion)

**CDSClear Market Share – Overall Indices**

**CDSClear Market Share – Overall Single Names**

- **ForexClear**
  - $3.2 trillion cleared up 204%
    - (2015: $1.1 trillion)

- **CDSClear**
  - €449 billion cleared up 160%
    - (2015: €173 billion)
LCH SwapAgent

New service to simplify the processing, margining, and settlement of non-cleared derivatives

**Overview**

• Extends the centralised clearing infrastructure to the bilateral market without requiring novation to a central counterparty

• Service provides benefits such as:
  − Dispute Elimination,
  − Standardisation,
  − Compression,
  − Payment Netting, and
  − Portfolio Optimisation

• Launch in Q2 2017

**Opportunity**

• SwapAgent targets the non-cleared rate and FX derivative markets

<table>
<thead>
<tr>
<th>Contracts</th>
<th>Notional amounts outstanding in H1 2016 ($ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>IRS</td>
<td>383,339</td>
</tr>
<tr>
<td>Swaptions / XCCY</td>
<td>58,228</td>
</tr>
<tr>
<td>Foreign Exchange</td>
<td>50,551</td>
</tr>
<tr>
<td>Credit Derivatives</td>
<td>11,890</td>
</tr>
<tr>
<td>Equity</td>
<td>6,631</td>
</tr>
</tbody>
</table>

Source: Bank for International Settlements

• Cross currency swaps (XCCY) and interest rate options likely to remain primarily non-cleared

**Service Adoption**

• Commitment and partnership from 14 Dealers:

  Bank of America
  Merrill Lynch
  Barclays
  Credit Suisse
  Goldman Sachs
  Morgan Stanley
  Citi
  HSBC
  J.P. Morgan
  Deutsche Bank
  RBS
Successful strategy drives growth

- **Strategy is delivering** – resilient model, well diversified by business activity, geography and currency

- **Growth across market-leading businesses** – consistent investment in growth opportunities continues to drive revenue increases

- **MiFID II** – LSEG well positioned to benefit from our strong track record operating Open Access business as MiFID II’s open access provisions come into force
Appendices
Adjusted operating profit - excludes amortisation of purchased intangible assets and non-recurring items, to enable comparison of the underlying earnings of the business with prior periods.

Adjusted earnings per share
Based on number of shares 348.9m (2015: 347.0m), excludes ESOP

Exchange rates

<table>
<thead>
<tr>
<th></th>
<th>Average rate</th>
<th>Average rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>12 months ended</td>
<td>Closing rate at</td>
</tr>
<tr>
<td></td>
<td>1.22</td>
<td>1.17</td>
</tr>
<tr>
<td>GBP : USD</td>
<td>1.36</td>
<td>1.23</td>
</tr>
</tbody>
</table>

A €10c movement in the average £/€ rate for the six months would have changed the Group’s continuing operating profit for the period before amortisation of purchased intangibles and non-recurring items by approximately £25 million.

A $10c movement in the average £/$ rate for the six months would have changed the Group’s continuing operating profit for the period before amortisation of purchased intangibles and non-recurring items by approximately £16 million.
## Key performance indicators

### Capital Markets - Primary Markets

<table>
<thead>
<tr>
<th></th>
<th>Twelve months ended 31 December</th>
<th>Variance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
<td>%</td>
</tr>
<tr>
<td><strong>New Issues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK Main Market, PSM &amp; SFM</td>
<td>51</td>
<td>88</td>
<td>(42%)</td>
</tr>
<tr>
<td>UK AIM</td>
<td>64</td>
<td>61</td>
<td>5%</td>
</tr>
<tr>
<td>Borsa Italiana</td>
<td>19</td>
<td>27</td>
<td>(30%)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>134</td>
<td>176</td>
<td>(24%)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Money Raised (£bn)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>UK New</td>
<td>4.7</td>
<td>10.2</td>
</tr>
<tr>
<td>UK Further</td>
<td>16.1</td>
<td>24.4</td>
</tr>
<tr>
<td>Borsa Italiana new and further</td>
<td>4.8</td>
<td>7.1</td>
</tr>
<tr>
<td><strong>Total (£bn)</strong></td>
<td>25.6</td>
<td>41.7</td>
</tr>
</tbody>
</table>

### Capital Markets - Secondary Markets

<table>
<thead>
<tr>
<th></th>
<th>Twelve months ended 31 December</th>
<th>Variance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
<td>%</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Totals for period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK value traded (£bn)</td>
<td>1,280</td>
<td>1,236</td>
<td>4%</td>
</tr>
<tr>
<td>Borsa Italiana (no of trades m)</td>
<td>75.4</td>
<td>71.1</td>
<td>6%</td>
</tr>
<tr>
<td>Turquoise value traded (€bn)</td>
<td>1,383</td>
<td>1,094</td>
<td>26%</td>
</tr>
<tr>
<td><strong>SETS Yield (basis points)</strong></td>
<td>0.63</td>
<td>0.62</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Average daily</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK value traded (£bn)</td>
<td>5.1</td>
<td>4.9</td>
<td>4%</td>
</tr>
<tr>
<td>Borsa Italiana (no of trades '000)</td>
<td>295</td>
<td>280</td>
<td>5%</td>
</tr>
<tr>
<td>Turquoise value traded (€bn)</td>
<td>5.4</td>
<td>4.3</td>
<td>26%</td>
</tr>
<tr>
<td><strong>Derivatives (contracts m)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LSE Derivatives</td>
<td>4.9</td>
<td>4.5</td>
<td>9%</td>
</tr>
<tr>
<td>IDEM</td>
<td>49.0</td>
<td>44.4</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>53.9</td>
<td>48.9</td>
<td>10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Fixed Income</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>MTS cash and BondVision (€bn)</td>
<td>3,944</td>
<td>4,081</td>
</tr>
<tr>
<td>MTS money markets (€bn term adjusted)</td>
<td>84,354</td>
<td>88,899</td>
</tr>
</tbody>
</table>

*Note: Minor rounding differences may mean quarterly and other segmental figures may differ slightly.*

London Stock Exchange Group
# Key performance indicators

## Post Trade Services - CC&G and Monte Titoli

<table>
<thead>
<tr>
<th></th>
<th>Twelve months ended</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31 December</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>CC&amp;G Clearing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contracts (m)</td>
<td>129.6</td>
<td>120.1</td>
</tr>
<tr>
<td>Initial margin held (average €bn)</td>
<td>12.1</td>
<td>12.3</td>
</tr>
<tr>
<td>Monte Titoli</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Settlement instructions (trades m)</td>
<td>43.3</td>
<td>60.3</td>
</tr>
<tr>
<td>Custody assets under management (average €trn)</td>
<td>3.17</td>
<td>3.31</td>
</tr>
</tbody>
</table>

## Information Services

<table>
<thead>
<tr>
<th></th>
<th>As at</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31 December</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>ETF assets under management benchmarked ($bn)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FTSE</td>
<td>249</td>
<td>217</td>
</tr>
<tr>
<td>Russell Indexes</td>
<td>203</td>
<td>164</td>
</tr>
<tr>
<td>Total</td>
<td>452</td>
<td>381</td>
</tr>
</tbody>
</table>

## Post Trade Services - LCH

<table>
<thead>
<tr>
<th></th>
<th>Twelve months ended</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31 December</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>OTC derivatives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SwapClear</td>
<td></td>
<td></td>
</tr>
<tr>
<td>IRS notional cleared ($tn)</td>
<td>666</td>
<td>533</td>
</tr>
<tr>
<td>SwapClear members</td>
<td>107</td>
<td>116</td>
</tr>
<tr>
<td>Client trades (‘000)</td>
<td>952</td>
<td>678</td>
</tr>
<tr>
<td>CDSClear</td>
<td></td>
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</tr>
<tr>
<td>Notional cleared (€bn)</td>
<td>448.7</td>
<td>172.8</td>
</tr>
<tr>
<td>CDSClear members</td>
<td>12</td>
<td>11</td>
</tr>
<tr>
<td>ForexClear</td>
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<tr>
<td>Notional value cleared ($bn)</td>
<td>3,191</td>
<td>1,050</td>
</tr>
<tr>
<td>ForexClear members</td>
<td>25</td>
<td>23</td>
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<tr>
<td>Non-OTC</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed income - Nominal value (€tn)</td>
<td>70.8</td>
<td>72.6</td>
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<tr>
<td>Listed derivatives (contracts m)</td>
<td>131.9</td>
<td>142.8</td>
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<tr>
<td>Cash equities trades (m)</td>
<td>697.2</td>
<td>549.1</td>
</tr>
<tr>
<td>Average cash collateral (€bn)</td>
<td>67.0</td>
<td>56.9</td>
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</table>

Note: Minor rounding differences may mean quarterly and other segmental figures may differ slightly.
### Revenues - Quarterly

<table>
<thead>
<tr>
<th>Segment</th>
<th>CY 2015</th>
<th>CY 2016</th>
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<tbody>
<tr>
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<td>Q1</td>
<td>Q2</td>
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<tr>
<td>Primary Markets</td>
<td>21.4</td>
<td>24.0</td>
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<tr>
<td>Secondary Markets - Equities</td>
<td>38.2</td>
<td>36.5</td>
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<tr>
<td>Secondary Markets - Fixed income, derivatives &amp; other</td>
<td>26.3</td>
<td>23.6</td>
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<td>Capital Markets</td>
<td>85.9</td>
<td>84.1</td>
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<td>Clearing</td>
<td>10.0</td>
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<tr>
<td>Settlement, Custody &amp; other</td>
<td>13.4</td>
<td>13.6</td>
</tr>
<tr>
<td>Post Trade Services - CC&amp;G and Monte Titoli</td>
<td>23.4</td>
<td>23.4</td>
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<tr>
<td>OTC - SwapClear, ForexClear &amp; CDSClear</td>
<td>36.5</td>
<td>38.8</td>
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<tr>
<td>Non OTC - Fixed income, Cash equities &amp; Listed derivatives</td>
<td>29.0</td>
<td>28.9</td>
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<tr>
<td>Other</td>
<td>8.4</td>
<td>7.5</td>
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<tr>
<td>Post Trade Services - LCH</td>
<td>73.9</td>
<td>75.2</td>
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<tr>
<td>FTSE Russell Indexes</td>
<td>85.0</td>
<td>86.2</td>
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<td>Real time data</td>
<td>21.3</td>
<td>20.7</td>
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<tr>
<td>Other information</td>
<td>22.2</td>
<td>21.0</td>
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<tr>
<td>Information Services</td>
<td>128.5</td>
<td>127.9</td>
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<tr>
<td>Technology Services</td>
<td>19.6</td>
<td>18.6</td>
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<tr>
<td>Other</td>
<td>0.8</td>
<td>0.8</td>
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<tr>
<td>Total Revenue</td>
<td>332.1</td>
<td>330.0</td>
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<tr>
<td>Net treasury income through CCP:</td>
<td></td>
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<tr>
<td>CC&amp;G</td>
<td>6.8</td>
<td>6.6</td>
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<tr>
<td>LCH</td>
<td>13.4</td>
<td>13.6</td>
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<tr>
<td>Other income</td>
<td>1.7</td>
<td>0.9</td>
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<tr>
<td>Total income</td>
<td>354.0</td>
<td>351.1</td>
</tr>
</tbody>
</table>

*Note: All above figures exclude discontinued operations. Minor rounding differences may mean quarterly and other segmental figures may differ slightly.*
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