

29 September 2020

London Stock Exchange announces changes to its Market Data products and pricing

Dear London Stock Exchange Customer,

The purpose of this communication is to provide you formal notification, in accordance with clauses 6.5, 7.2 and 9 of the Real Time Market Data Agreement (“**Agreement**”) of changes, also in respect of charges, which will be all effective from 1 January 2021.

The aim of these changes is to both align our policies to the continuous evolution of our customers’ Data usage and reflect the Group’s continued enhancements in our market data platform and service offering.

The below changes will come into effect as of 1 January 2021.

- (i) A new reduced Redistribution License – the Investor Relations (“IR”) License – will be introduced to allow listed companies to enrich their IR Website with up to 4 Delayed Data share prices (in addition to the listed company’s own share price).
- (ii) A new “Physical User data charge” will be introduced for all authorised Direct Reporting Customers (i.e. End Customers approved to report Data usage directly to the relevant Exchange).
- (iii) Charges will be increased by 2.5% for Professional Data Charges and all other licence Charges except for the following Charges which remain unchanged: Private Investors, Per Price Request Charges and Other Data Charges.
- (iv) The Asian retail promotion will be renamed the APAC retail promotion (as it will also apply to New Zealand and Australia in 2021) and will be extended to 31 December 2021.
- (v) A 50% discount will continue to be applied to new Non-Display customers or existing customers subscribing to additional Non-Display London Stock Exchange Data Groups in the first year.
- (vi) The Forward and Interpretation section, Clause 2, Clause 3, Clause 8 and Clause 12 have been revised to clarify the liability of each Exchange for its obligations under this Agreement.
- (vii) For 2021, a new Private Investor (PI) promotion will be offered to all our Redistributors interested in expanding availability of real time Data to unlimited Private Investors whilst being charged the Private Investors Data Charges based on the monthly average Private Investors reported in accordance with Schedule C in 2020. New Real Time Redistribution Licences to Private Investors or upgrades in real time will be discounted by 50%. Additional terms apply; please contact MarketData@lseg.com for further information.

Furthermore, London Stock Exchange will continue to offer its Member Firms a discount across data charges, including Non-Display Usage Charges – the level of discount remains unchanged and full details can be found by following the link below to the 2021 price list.

All Redistributors are required to provide reporting as indicated in “Schedule C” of the Agreement.

All updated documents can be found at:

<https://www.lseg.com/markets-products-and-services/market-information/market-data/pricing-and-policies>

Where appropriate, we kindly ask you to communicate these amendments to your customers, in accordance with the Agreement.

If you require any clarification on this notification, please contact London Stock Exchange Real Time Data Business Development Team directly by email: MarketData@lseg.com

Yours sincerely,



James Nevin
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London Stock Exchange Group – Information Services