



28th September 2018

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 pricing changes in respect of data charges/licenses, which will be effective from 1st January 2019.

The department will be contacting customers over the coming months to walk through these changes and answer any questions. If you have any queries, please reach out to your account manager directly or contact the Market Data team on the number or email provided below.

The below changes reflect the continued investment into the development of technology and content as well as regulatory compliance. Highlights include the continual expansion of TRADEcho, new trade messages and MiFID II flags assisting clients with regulatory compliance. The upcoming upgrade of the new FPGA cards will further improve the low latency of our market data offering.

In particular, effective as of 1st January 2019:

- (i) A new Non-Display licence structure will be introduced to better reflect the different types of Non-Display activities carried out by our Customers.
- (ii) A new Derived Data licence covering the creation and distribution of Derived Data other than index/benchmarks will be introduced.
- (iii) The Price Per Request distribution licence has become a separately chargeable service and it not inclusive of any of the other licences in 1.4 Category 4 of the price list.

London Stock Exchange will continue to offer its Member Firms a discount across Data Charges and Non-Display Usage licences – the level of discount has been adjusted and full details can be found by following the link below to the 2019 price list.

Prices have been increased by 2% across Professional Data Charges, Other Application Usage Licences and certain Redistribution Licenses. Full details can be found by following the link below to the 2019 price list

Please note that a 50% discount will continue to be applied to new Non-Display clients or existing clients subscribing to additional London Stock Exchange Non-Display Usage Licences in the first year.

In light of changes to European Data Protection Law, the data protection notices have been updated on the London Stock Exchange Non-Display and Other Application Usage Declaration to remove references to repealed legislation and to make it clear how the Exchanges use the personal data provided. We have also updated the marketing opt-in language, so customers can more easily indicate if they wish to receive marketing communications.



London
Stock Exchange

All updated documents can be found at:

<http://www.londonstockexchange.com/products-and-services/market-data/realtimedata/pricesandpolicies/pricesandpolicies.htm>

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

If you require any clarification on this notification, please contact London Stock Exchange Real Time Data Business Development Team directly on +44 (0)20 7797 3699, or email: MarketData@lseg.com

Yours sincerely,

Caroline O'Shaughnessy
Global Head of Sales & Marketing
London Stock Exchange Group – Information Services