



28 September 2017

London Stock Exchange announces changes to its Market Data products and pricing to reflect MiFID II requirements.

Dear London Stock Exchange Customer,

The purpose of this communication is to provide you with notice, in accordance with clauses 6.5, 7.2 and 9 of the Real Time Market Data Agreement, of pricing changes in respect of data charges and of amendments to the market data service, which will be effective from 1 January 2018.

On 1 January 2018 London Stock Exchange will introduce new products, services and pricing to reflect the continued investment into the development of technology and content as well as regulatory compliance with MIFID II.

London Stock Exchange will introduce new products and pricing regarding the provision of market data as summarised below:

MIFID II

- Introduction of new pre and post trade data packages across all products.
- Additional disaggregated data products available including; Exchange Traded Funds, Derivatives, Bonds, Depository Receipts (International markets) and AIM market.
- Based on customer feedback, existing packages will remain to ease transition for customers and vendors.
- Introduction of a new APA trade reporting TRADEcho service, that includes 'on Exchange' off book and OTC trade reports. The data will be made available to all subscribers at no additional cost.
- A new post trade MiFID II compliant feed will be made available to all subscribers at no additional cost.

Other changes

- New non-display customers will receive a discount for the first twelve months. The Tier 3 non-display licence is no longer being offered.
- Issuers interested in displaying their own share price on their website in real time can do so free of charge.
- London Stock Exchange will continue to offer its Member Firms a discount across data charges, including non-display data – the level of discount has been adjusted and full details can be found by following the link below to the 2018 price list.

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 have any questions or 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: RealTimeData@lseg.com

Yours faithfully,

Caroline O'Shaughnessy
Global Head of Sales & Marketing

London Stock Exchange Group – Information Services