

29th September 2016

London Stock Exchange announces new pricing and amendments to the Real Time Market Data Agreement

Dear London Stock Exchange Customer,

On 1st January 2017, London Stock Exchange will introduce new policies and pricing in respect of some Data Charges, Non-Display Usage and Redistribution Licences.

Data Charges for UK Level 2 Non Member and for Private Investors will remain unchanged.

Licences and other Data Charges will increase on average by 4.2%, reflecting the continued enhancement of our content delivery and scope such as the launch of GTP phase 2 and the enrichment of our post trade content. For full details please see the 2017 Price List.

In support of Private Investors trading via direct market access we have introduced a lower priced £1 per month Data Charge as a further option available to them.

A new policy for the creation of CFD, Binary Options, Spread Betting platforms (Alternative Trading Platform Licence) has been introduced to enable a suitable licencing structure in this growing space.

A new tiered fee structure has been introduced for the Other Application Usage Charge based on the number of applications and the usage of Delayed Data to ensure our licence reflects the respective value utilised.

The following page shows links and references to the updated policy documents and price list.

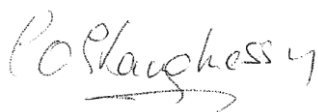
All updated documents can be found at

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

Where appropriate, we kindly ask you to communicate this new pricing to your clients, in accordance with the Market Data Services Licence Agreement and 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: RealTimeData@lseg.com

Yours sincerely,



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

2017 Policy and Pricing amendments

1) 2017 Price List

[Market Data Price List \(Schedule B\)](#)

2) Private Investor - UK Level 2 (Direct Market Access Only)

[Market Data Price List \(Schedule B\) – 2.0 London Stock Exchange Data Charges](#)

3) Alternative Trading Platform Licence

[Market Data Policies \(Schedule A\) – 4.8/4.9](#)

[Market Data Price List \(Schedule B\) – 1.8/1.9/1.10](#)

1.8 Category 8 – Raw Data ATP Licence Charges¹¹

	Annual Fee
UK Level 2	£67,290
UK Level 1	£26,915
International Level 2	£33,645
International Level 1	£13,455

1.9 Category 9 – Derived Data ATP Licence Charges (covers up to 500 End Customers)¹¹

	Base Annual Fee
UK Level 2	£67,290
UK Level 1	£26,915
International Level 2	£33,645
International Level 1	£13,455

if the number of End Customers exceeds 500, the following fees will apply in addition to the Base Annual Fee above:

Between 501 - 2,000 End Customers: +100% of Base Annual Fee

Between 2001 and 5,000 End Customers : +150% of Base Annual Fee

Between 5,001 and 10,000 End Customers: +200% of the Base Annual Fee

10,001 End Customers and more: +300% of the Base Annual Fee

1.10 Category 10 –White Label ATP Licence¹¹

	Annual Fee
All London Stock Exchange Markets (per White Label)	£5,000

4) London Stock Exchange Other Application Usage Licence Charges

[Market Data Policies \(Schedule A\) – 1.0 Definitions](#)

[Market Data Price List \(Schedule B\) – 4.0 London Stock Exchange Other Applications Usage Licence Charges](#)

	Number of applications receiving Real Time and/or Delayed Data			
	1-3	4-6	7-10	> 10
UK Level 2	£6,730	£12,110	£19,380	£31,010
UK Level 1	£2,695	£4,850	£7,760	£12,420
International Level 2	£4,040	£7,270	£11,635	£18,620
International Level 1	£1,615	£2,910	£4,650	£7,440
Off Book	£1,345	£2,420	£3,875	£6,200

Terms and Conditions

Changes have been made to the Real Time Market Data Agreement and Policies to facilitate, or that are consequential to, those summarised above. In addition, in Clause 6.5 the Exchanges have amended the clause so that we will always provide 90 (rather than 60) days notice of any modification to the Charges.