

Real Time Market Data

Schedule B: Market Data Price List

Version 4.0

01 February 2021



London
Stock Exchange

SCHEDULE B: MARKET DATA PRICE LIST

ANNEX TO THE GENERAL TERMS AND CONDITIONS OF THE LONDON STOCK EXCHANGE REAL TIME MARKET DATA AGREEMENT

Version 4.0
01/02/2021



London
Stock Exchange

DEFINITIONS

with respect to Data (as used in this Schedule B and the Order)

| | |
|---------------------------------------|---|
| Level 2: | Includes full depth of the book with all quotes, orders and Level 1 data including trades, open price, close price, uncrossing price plus volume, best price plus volume. |
| Level 1: | Includes best price and volume, value traded per security, indicative uncrossing volume, opening prices, trade high and low individual trades, closing prices, order book VWAP, all trades VWAP, cumulative volumes, uncrossing price and volume, Post-trade data. |
| Post-trade data: | Includes on book trade reports and TRADEcho. |
| UK markets Data: | SETS, SEAQ, SETSqx, AIM including TRADEcho for UK markets. |
| International markets Data: | International Order Book and the European Markets including TRADEcho for International markets. |
| European markets Data: | ITR and European Quote Service including TRADEcho for MiFID I instruments. |
| ETF/ ETP | All Exchange Traded Funds and Exchange Traded Products. |
| AIM | International market for smaller growing companies. |
| TRADEcho | Includes all 'on Exchange' off book data and OTC trade reports. |
| CurveGlobal Interest Rate Derivatives | CurveGlobal Interest Rate Derivatives |
| Order Book for Retail Bonds (ORB): | UK Gilts (electronically tradable gilt-edged securities) and UK Corporate bonds (electronically tradable UK fixed interest securities). |
| Data Groups | when used refers to each of the following: <ul style="list-style-type: none">• UK markets Data• International markets Data• European markets Data• ETF/ ETP• AIM• TRADEcho• CurveGlobal Interest Rate Derivatives• Order Book for Retail Bonds (ORB) |

1.0 Redistribution Licence Charges¹

1.1 Category 1 – UK data licences^{1,2}

| | Annual Fee | |
|--|------------|--|
| UK market Data Level 2 | £54,790 | |
| UK market Data Level 1 | £30,050 | |
| UK market Data Level 2 Private Investor ³ | £12,620 | |
| UK market Data Level 1 Private Investor ³ | £7,820 | |
| UK Post-trade data | £22,990 | |

1.2 Category 2 – International data licences^{1,2}

| | | |
|--|---------|--|
| International market Level 2 | £27,680 | |
| International market Level 1 | £15,080 | |
| European market Level 2 | €17,790 | |
| European market Level 1 | €9,020 | |
| International market Level 2 Private Investor ³ | £8,890 | |
| International market Level 1 Private Investor ³ | £3,850 | |
| International Post-trade data | £11,540 | |
| European Post-trade data | €6,760 | |

1.3 Category 3 – Other Data Groups licences

| | | |
|---------------------------------------|------------|--|
| ETF / ETP Level 2 | £22,740 | |
| ETF / ETP Level 1 | £11,370 | |
| AIM Level 2 | £22,740 | |
| AIM Level 1 | £11,370 | |
| TRADEcho | Fee waived | |
| CurveGlobal Interest Rate Derivatives | Fee waived | |
| Order Book for Retail Bonds (ORB) | Fee waived | |

1.4 Category 4 – Other Data licences

| | Annual Fee |
|--|---------------------|
| Per Price Request Level 1 | £4,705 |
| Personal Digital Assistants (PDAs) over GPRS networks ⁵ | £4,820 |
| Pager & GSM phone ^{4,5} | £4,820 |
| TV Ticker | £4,820 |
| Live ticker for issuers ⁵ | £4,820 |
| Level 1 Delayed Data ⁶ | £4,820 |
| Level 2 Delayed Data ⁶ | £10,960 |
| Level 1 After Midnight Data ⁷ | £4,820 |
| Level 2 After Midnight Data ⁷ | £10,960 |
| Investor Relations Licence | £500 per IR Website |

1.5 Category 5 – Last trade price data licence

| Number of Websites | Annual Fee (per Website) ⁸ |
|--------------------|---------------------------------------|
| 1 | £86,530 |
| 2-10 | £79,320 |
| 11-50 | £57,690 |
| 51-100 | £43,260 |
| >100 | £24,040 |

1.6 Calculation and distribution of indices/benchmarks licences⁹

Category 6a – UK market Data Service

| Number of End Customers | Annual Fee |
|--|------------|
| 1-10 (including public website distribution) | £10,250 |
| 11-50 | £15,380 |
| 51-100 | £20,500 |
| 101-250 | £30,750 |
| 251-400 | £46,130 |
| 401-700 | £76,880 |
| >700 | £102,500 |

Category 6b - International Data Service

| Number of End Customers | Annual Fee |
|--|------------|
| 1-10 (including public website distribution) | £5,130 |
| 11-50 | £7,690 |
| 51-100 | £10,250 |
| 101-250 | £15,380 |
| 251-400 | £23,060 |
| 401-700 | £38,440 |
| >700 | £51,250 |

1.7 Calculation and distribution of Derived Data other than Indices/benchmarks licences

Category 7a – UK market Data Service

| Number of End Customers | Annual Fee |
|---|------------|
| 1-10 | £5,250 |
| 11-50 | £10,510 |
| 51-250 | £31,520 |
| Enterprise Derived Data Licence ¹⁰ | £52,530 |

Category 7b - International Data Service

| Number of End Customers | Annual Fee |
|---|------------|
| 1-10 | £2,630 |
| 11-50 | £5,250 |
| 51-250 | £15,760 |
| Enterprise Derived Data Licence ¹⁰ | £26,270 |

1.8 Category 8 - Service Facilitator Redistribution Licences – UK Data Service¹¹

| | Annual Fee |
|--|------------|
| UK market Data Level 2 | £40,190 |
| UK market Data Level 1 | £22,080 |
| UK market Data Level 2 Private Investor ³ | £9,110 |
| UK market Data Level 1 Private Investor ³ | £5,680 |

1.9 Category 9 - Service Facilitator Redistribution Licences – International Data Service¹¹

| | Annual Fee |
|---|------------|
| International market Data Level 2 | £20,360 |
| International market Data Level 1 | £11,040 |
| European market Data Level 2 | €12,810 |
| European market Data Level 1 | €6,490 |
| International market Data Level 2 Private Investor ³ | £6,430 |
| International market Data Level 1 Private Investor ³ | £2,790 |

1.10 Category 10– Raw Data ATP Licence Charges¹²

| | Annual Fee |
|-----------------------------------|------------|
| UK market Data Level 2 | £72,110 |
| UK market Data Level 1 | £28,840 |
| International market Data Level 2 | £36,060 |
| International market Data Level 1 | £14,420 |

1.11 Category 11 – Derived Data ATP Licence Charges¹²

| | Base Annual Fee (covers up to 500 End Customers) |
|-----------------------------------|---|
| UK market Data Level 2 | £72,110 |
| UK market Data Level 1 | £28,840 |
| International market Data Level 2 | £36,060 |
| International market Data Level 1 | £14,420 |

If the number of End Customers exceeds 500, the following fees will apply in addition to the Base Annual Fee specified 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

1.12 Category 12 – Derived Data ATP White Label Licence Charges¹²

| | Annual Fee |
|---|------------|
| All London Stock Exchange Markets (per White Label) | £5,360 |

1.13 Category 13 – Unlimited Private Investor Licence

| | Annual Fee |
|--|------------|
| Level 2 Data in respect of all Data Groups | £300,000 |

Notes

1. If two services belong to the same Data Group within the same Category, only the higher Licence Charge is applicable e.g. if UK market Data Level 2 and UK market Data Level 1 is required, both services will be supplied but at the charge of the UK market Data Level 2 Data Group, other than in respect of a Per Price Request Licence which shall be separately chargeable even if it belongs to the same Data Group within the same Category as another service.
2. Customers holding a real-time category 1 or 2 licence can additionally redistribute Order Book for Retail Bonds Level 1 and Level 2 data.
3. The Private Investor licence applies to Redistributors that only redistribute Data to Private Investors.
4. For text messaging services, the per price request or pager and GSM phone tariffs will apply.
5. This Licence Charge is not applicable if the Redistributor already holds the following professional category 1 or 2 licences: UK Level 2, UK Level 1, International Level 2 and/or International Level 1.
6. Where a real time licence for the redistribution of a Data Group is held, this licence also covers the redistribution of Delayed Data on one Website for the same level and Data Group. Where Delayed Data is utilised and/or redistributed by the Redistributor and/or by any other entity via more than one Website, they shall pay the licence fee set forth in Schedule B for each Website with regards to such use and/or distribution of Delayed Data. Issuers are also exempt from this charge when only displaying their own share price(s).
7. Where a Delayed Data licence for the redistribution of a Data Group is held, this licence also covers the redistribution of After Midnight Data for the same level and Data Group.
8. Licence Charges apply on a 'per Website' basis. The published pricing relates to averaged sized media portals and Websites, calculated by deploying industry standard metrics. Where a licenced Redistributor disseminates the Last Trade Price service to more than one Website, volume discount fee bandings apply in respect of each Website. For the avoidance of doubt, a single Website may have numerous 'domain suffixes' such as ".co.uk", ".com", ".it", etc. under the terms of this policy.
9. Charges are applicable from 1 December, 2011. Invoicing will operate on a quarterly basis, chargeable in advance.
10. The Enterprise Derived Data Licence Charges apply where: (i) the number of End Customers exceeds 250, or (ii) the Customer is unable to provide satisfactory evidence (as determined by LSE) that the number of End Customers falls within one of the other fee bands.
11. Charges are applicable from 1 January, 2016
12. Charges are applicable from 1 January, 2017

Licence general information

The charges quoted are in UK sterling, or Euros where denoted. The London Stock Exchange reserves the right to amend any Charges at its sole discretion.

Policy details and definitions in respect of these Charges are available in Schedule A of this Agreement.

The Customer is required to remit to the LSE Data Charges, Per Price Request Charges, Low Usage Data Charges, Premium Rate Charges, TV Ticker Charges and Live Ticker for Issuers Charges.

Where Data is provided by the Customer to a customer who also wishes to redistribute Data to third parties, the Customer must inform LSE of its customer's intention to onward vend the Data. The Customer's customer must also enter into a Licence Agreement with the London Stock Exchange.

For new Redistributors who distribute real time Data to Private Investors, from 1 January 2021 until 31 December 2021, a 50% discount shall apply to the Redistribution licence fees. From 1 January 2021 until 31 December 2021, for existing Redistributors of real time Data who upgrade their licence, and for existing Delayed and After Midnight Data Redistributors who upgrade to real time, a 50% discount shall apply to the fee difference between the current licence fee and the upgraded licence fee. Additional terms apply; please contact LSE if you are interested in joining this promotion.

2.0 Data Charges

| | Member | Non Member |
|------------------------|------------------------------|------------------------------|
| UK market Data | Per month, per device | Per month, per device |
| UK market Data Level 2 | £150.30 | £176.90 |
| UK market Data Level 1 | £39.80 | £46.80 |
| UK Post -trade data | £18.00 | £18.00 |

| | Member | Non Member |
|-----------------------------------|------------------------------|------------------------------|
| International market Data | Per month, per Device | Per month, per device |
| International market Data Level 2 | £81.60 | £96.00 |
| International market Data Level 1 | £21.90 | £25.70 |
| European market Data Level 2 | €26.40 | €26.40 |
| European market Data Level 1 | €8.00 | €8.00 |
| International Post -trade data | £9.00 | £9.00 |
| European Post -trade data | €4.20 | €4.20 |

Direct Reporting Customers

| | Member | Non-Member |
|------------------------|-------------------------------------|-------------------------------------|
| UK market Data | Per month, per Physical User | Per month, per Physical User |
| UK market Data Level 2 | £172.80 | £203.40 |
| UK market Data Level 1 | £45.80 | £53.80 |
| UK Post -trade data | £20.70 | £20.70 |

Direct Reporting Customers

| | Member | Non-Member |
|-----------------------------------|-------------------------------------|-------------------------------------|
| International market Data | Per month, per Physical User | Per month, per Physical User |
| International market Data Level 2 | £93.80 | £110.40 |
| International market Data Level 1 | £25.20 | £29.60 |
| European market Data Level 2 | €30.40 | €30.40 |
| European market Data Level 1 | €9.20 | €9.20 |

Direct Reporting Customers

| | | |
|--------------------------------|--------|--------|
| International Post -trade data | £10.30 | £10.30 |
| European Post -trade data | €4.80 | €4.80 |

From 1 January 2021 until 31 December 2021, the following Physical User Data Charges shall apply for Customers who were Direct Reporting Customers in 2020:

Member

UK market Data Level 2: £165.30
 UK market Data Level 1: £43.80
 UK Post -trade data: £ 19.80
 International market Data Level 2: £89.80
 International market Data Level 1: £24.10
 European market Data Level 2: €29.00
 European market Data Level 1: €8.80
 International Post -trade data: £9.90
 European Post -trade data: €4.60

Non-Member

UK market Data Level 2: £194.60
 UK market Data Level 1: £51.50
 UK Post -trade data: £19.80
 International market Data Level 2: £105.60
 International market Data Level 1: £28.30
 European market Data Level 2: €29.00
 European market Data Level 1: €8.80
 International Post -trade data: £9.90
 European Post -trade data: €4.60

Other Data Groups

| | |
|---------------------------------------|------------|
| ETF / ETP Level 2 | £53.60 |
| ETF / ETP Level 1 | £26.80 |
| AIM Level 2 | £53.60 |
| AIM Level 1 | £26.80 |
| TRADEcho | Fee waived |
| CurveGlobal Interest Rate Derivatives | Fee waived |
| Order Book for Retail Bonds (ORB) | Fee waived |

Private Investor data²

| | |
|---|-------------------------|
| UK market Data Level 2 | £6.00 |
| UK market Data Level 1 up to 10,000 Devices | £4.10 |
| UK market Data Level 1 10,001 to 15,000 Devices | £1.00 |
| UK market Data Level 1 15,001 plus Devices | £0.20 |
| International market Data Level 2 | £4.10 |
| International market Data Level 1 | £2.05 |
| UK market Data Level 2 (Direct Market Access Only) ³ | £1.00 |
| UK market Data Level 2 and International market Data Level 2 (APAC Only) ⁴ | Fee waived ⁵ |

Notes

1. The eligibility criteria for Member Firm Data Charges are contained within Schedule A of this Agreement.

2. The eligibility criteria for Private Investor status is contained within Schedule A of this Agreement.
3. Conditions apply and prior approval required from LSE. Charges are applicable from 1 January, 2017.
4. Applicable in the following countries; Afghanistan, Armenia, Azerbaijan, Bangladesh, Belarus, Bhutan, Cambodia, China, East Timor, Hong Kong, India, Japan, Kazakhstan, Kyrgyzstan, Laos, Macao, Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pakistan, Republic Of Korea, Singapore, South Korea, Sri Lanka, Taiwan, Tajikistan, Thailand, Turkmenistan, Uzbekistan, Vietnam, Yemen, New Zealand and Australia.
5. Fee waiver applies until 31st December 2021.

Data Charge general information

All Charges exclude VAT. The Charges quoted are in UK sterling, or Euros as denoted. LSE reserves the right to amend any Charges at its sole discretion.

Policy details and definitions in respect of these Charges are available in Schedule A of the Agreement.

Level 2 Data Charges include the receipt of Level 1 data and Level 1 Data Charges include the receipt of Post-trade data. If Level 1 or 2 Data is delayed by 15 minutes or more prior to dissemination and display, Data Charges are not payable, subject to completion of a Delayed Licence Agreement.

International Data Charges include the receipt of European Data.

3.0 Non-Display Usage Licence Charges

| Member | Principal | Client Facilitation | Trading Platforms |
|---------------------------------------|------------------|----------------------------|--------------------------|
| UK market Level 2 | £30,650 | £30,650 | £61,300 |
| UK market Level 1 | £14,420 | £14,420 | £28,840 |
| International market Level 2 | £15,330 | £15,330 | £30,650 |
| International market Level 1 | £7,210 | £7,210 | £14,420 |
| ETF / ETP Level 2 | £11,740 | £11,740 | £23,470 |
| ETF / ETP Level 1 | £5,870 | £5,870 | £11,730 |
| AIM Level 2 | £11,740 | £11,740 | £23,470 |
| AIM Level 1 | £5,870 | £5,870 | £11,730 |
| TRADEcho | Fee waived | Fee waived | Fee waived |
| CurveGlobal Interest Rate Derivatives | Fee waived | Fee waived | Fee waived |
| Order Book for Retail Bonds (ORB) | Fee waived | Fee waived | Fee waived |

| Non Member | Principal | Client Facilitation | Trading Platforms |
|-------------------|------------------|----------------------------|--------------------------|
| UK market Level 2 | £36,060 | £36,060 | £72,120 |

| | | | |
|---------------------------------------|------------|------------|------------|
| UK market Level 1 | £14,420 | £14,420 | £28,840 |
| International market Level 2 | £18,030 | £18,030 | £36,060 |
| International market Level 1 | £7,210 | £7,210 | £14,420 |
| ETF / ETP Level 2 | £11,740 | £11,740 | £23,470 |
| ETF / ETP Level 1 | £5,870 | £5,870 | £11,730 |
| AIM Level 2 | £11,740 | £11,740 | £23,470 |
| AIM Level 1 | £5,870 | £5,870 | £11,730 |
| TRADEcho | Fee waived | Fee waived | Fee waived |
| CurveGlobal Interest Rate Derivatives | Fee waived | Fee waived | Fee waived |
| Order Book for Retail Bonds (ORB) | Fee waived | Fee waived | Fee waived |

All Charges exclude VAT. The Charges quoted are in UK sterling.

LSE reserves the right to amend any Charges at its sole discretion.

Policy details and definitions in respect of these Charges are contained in notifications and also within the published Real Time Market Data Agreement. Invoicing will operate on a quarterly basis, chargeable in advance.

Charges apply on an enterprise-wide basis to customers, defined as a single entity or a group of entities within the same legal entity.

Charges cover usage regardless of the number of applications within the firm.

Application Usage Charges are applicable to End Customers, Customers and Redistributors when acting as End Customers.

Level 2 Application Usage Charges include the receipt of Level 1 data.

Level 1 Application Usage Charges include the receipt of Post-trade and off book data.

Entry level discount for new Non-Display Usage Customers. The Non-Display Usage Charges will be 50% of the applicable Non-Display Usage Charges for the first 12 months from the Effective Date of the Order, for new Customers who do not have an existing Non-Display Usage licence nor previously had such licence nor paid Non-Display Usage Charges for any such usage.

4.0 Other Application Usage Licence Charges

Annual Licence based on the number of applications receiving Real Time Data

| | 1-3 | 4-6 | 7-10 | Unlimited Apps |
|---------------------------------------|------------|------------|------------|----------------|
| UK market Level 2 | £7,210 | £12,980 | £20,770 | £33,230 |
| UK market Level 1 | £2,890 | £5,200 | £8,320 | £13,310 |
| International market Level 2 | £4,330 | £7,790 | £12,470 | £19,950 |
| International market Level 1 | £1,730 | £3,120 | £4,980 | £7,970 |
| ETF / ETP Level 2 | £3,800 | £6,840 | £10,950 | £17,530 |
| ETF / ETP Level 1 | £1,900 | £3,420 | £5,480 | £8,760 |
| AIM Level 2 | £3,800 | £6,840 | £10,950 | £17,530 |
| AIM Level 1 | £1,900 | £3,420 | £5,480 | £8,760 |
| TRADEcho | Fee waived | Fee waived | Fee waived | Fee waived |
| CurveGlobal Interest Rate Derivatives | Fee waived | Fee waived | Fee waived | Fee waived |
| Order Book for Retail Bonds (ORB) | Fee waived | Fee waived | Fee waived | Fee waived |

Other Application Usage general Information

Other Application usage only applies to non-trading based client activities.

All Charges exclude VAT. The Charges quoted are in UK sterling. LSE reserves the right to amend any Charges at its sole discretion.

Policy details and definitions in respect of these Charges are contained within the published Real Time Market Data Agreement.

Invoicing will operate on a quarterly basis, chargeable in advance. Charges apply on an enterprise-wide basis to Customers, defined as a single entity or a group of entities within the same legal entity. Charges are based on the number of applications in which real time data is used.

Application Usage Charges are applicable to End Customers, Customers and Redistributors when acting as End Customers.

5.0 Other Data Charges

Per price request charges

| Requests | Data | Price per request |
|----------------------|---------|-------------------|
| Up to 300,000 | Level 1 | £4,705 pa |
| 300,001 to 4,000,000 | Level 1 | 1 pence |
| 4,000,001 plus | Level 1 | 0.5 pence |

Low usage Data Charges

| Product type | Data | Price per month, per Device |
|-------------------------|---------|-----------------------------|
| Pager and GSM phone | Level 1 | £5.55 |
| PDAs over GPRS networks | Level 1 | £8.36 |

TV ticker charges

| Number of TVs | Data | Price per month, per '000 TVs |
|------------------------|---------|-------------------------------|
| Up to 1,999,999 | Level 1 | £1.57 |
| 2,000,000 to 4,999,999 | Level 1 | £1.05 |
| 5,000,000 to 9,999,999 | Level 1 | £0.52 |
| 10,000,000 plus | Level 1 | £0.27 |

Live ticker for issuers

| | Data | Price per month |
|-------------------------|---------|-----------------|
| Live ticker for issuers | Level 1 | Fee Waived |

Other Data Charges general information

All Charges exclude VAT. The Charges quoted are in UK sterling. LSE reserves the right to amend any Charges at its sole discretion.

Policy details and definitions in respect of these Charges are available in Schedule A of the Agreement.

Price per request data cannot be automatically refreshed on screen. If the Data is automatically refreshed on screen standard Data Charges apply.

If Level 1 or 2 data is delayed by 15 minutes or more prior to dissemination and display, Data Charges are not payable, subject to completion of a Delayed Licence Agreement.

A licence is required by each Customer who distributes price per request information. Please see redistribution Licence Charges on section 1.4 category 4.

Contact Details

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