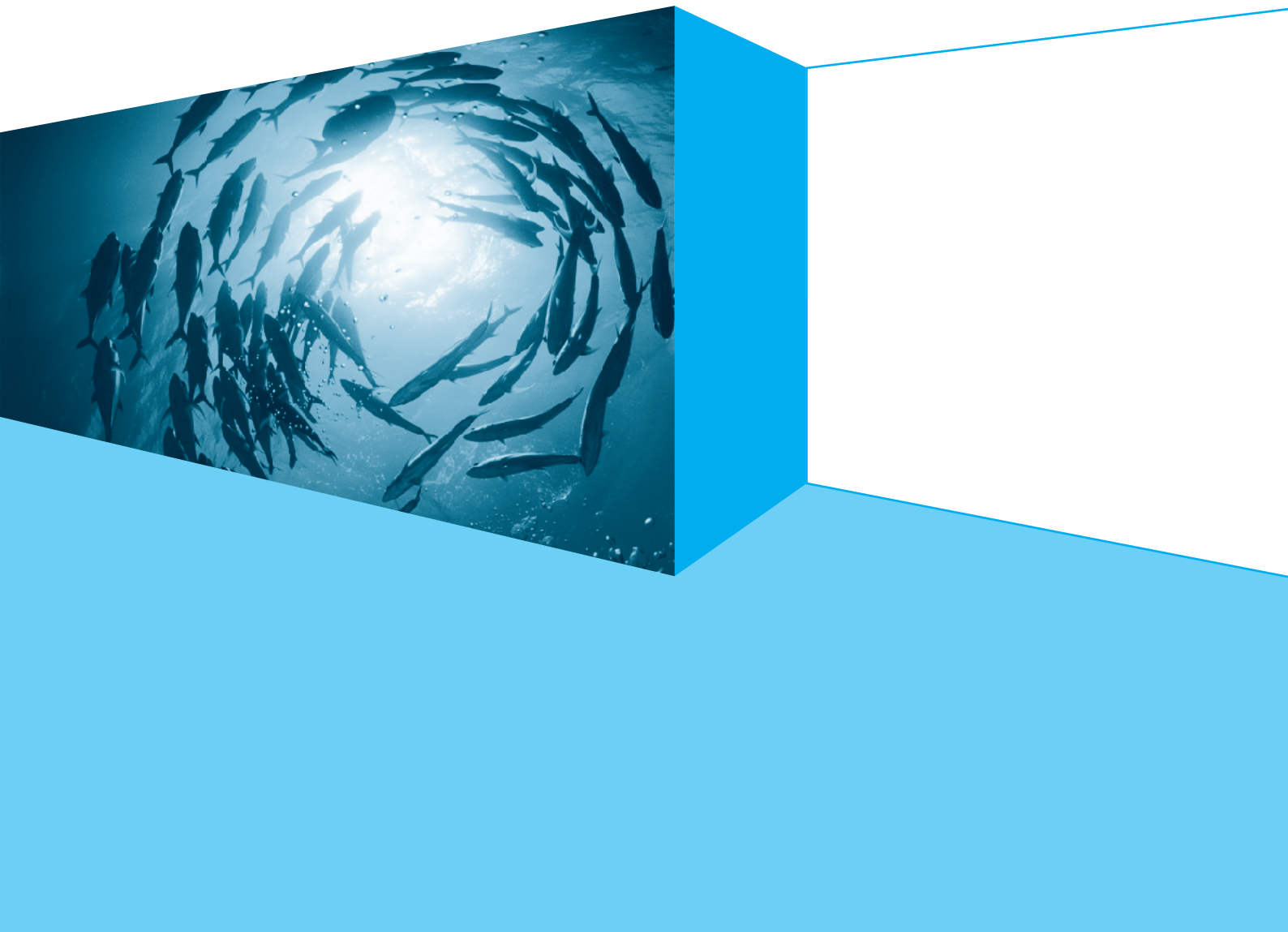




London
Stock Exchange

THE MARKET AS IT HAPPENS

Infolect price list - 2009



Distribution licence fees

Where an organisation wishes to distribute Infolect data outside the organisation, it must enter into a Licence Agreement with the London Stock Exchange. Licence fees associated with this Agreement are as follows:

Category 1 - UK data licences¹

	Price per annum
UK Level 2	£44,000
UK Level 1	£24,000
UK Level 2 private investor ²	£10,000
UK Level 1 private investor ²	£6,000

Category 2 - International data licences¹

International Level 2	£22,000
International Level 1	£12,000
European Level 2	€14,000
European Level 1	€7,000
International Level 2 private investor ²	£7,000
International Level 1 private investor ²	£3,000

Category 3 - RNS licences

RNS real time	£20,000
RNS historic (15 minutes delay)	£13,500
RNS after 19.00 hours (UK time)	free

Category 4 - Other data licences

Daily Official List ³	£5,000
Per price request Level 1 ⁴	£3,000
Personal Digital Assistants (PDAs) over GPRS networks ⁵	£8,000
Pager & GSM phone ^{4,5}	£3,000
TV ticker	£3,000
Live ticker for issuers ⁵	£3,000
Delayed data (15 minutes delay) ⁶	£2,000
Premium rate service	free

Notes

1. If two elements are from the same category, only the higher charge is applicable.
2. The Private Investor Licence applies to licensees which only distribute data to Private Investor customers.
3. If you subscribe to a licence in category 1 or 2 a Daily Official List (DOL) licence is not required. The DOL licence enables the customer to distribute end of day DOL quotes and prices. Any customer wishing to database and distribute historical DOL data must additionally refer to the London Stock Exchange Specialist Information Products (SIPs) price list for further pricing information.
4. For text messaging services, the per price request or pager and GSM phone tariffs will apply. Please contact your Primary Account Manager for more information.
5. This licence charge is non-payable if the customer already holds the following professional category 1 or 2 licences: UK Level 2, UK Level 1, International Level 2, International Level 1.
6. This licence charge is non-payable if the customer already holds a real-time data licence costing £3,000 or more, per annum. This doesn't include RNS licences. Issuers are also exempt from this charge when only displaying their own share price(s).

All prices are effective from 1 January 2009 and exclude VAT. The prices quoted are in UK sterling, or Euros where denoted. The London Stock Exchange reserves the right to amend any prices at its sole discretion.

Licence general information

The licensee is required to remit to the Exchange Infolect Data Charges, Per Price Request Charges, Low Usage Data Charges, Premium Rate Charges and TV Ticker Charges.

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

Customers who want to disseminate indices data should contact FTSE International Limited for connectivity and licence details.

For terms and conditions relating to these charges, please refer to the Infolect Subscriber Agreement, the Infolect Licence Agreement and the Market Data Display and Reporting Policies document.

Data charges

All figures are monthly per device.

Members¹

UK equity market service	
UK Level 2	£105.00
UK Level 1	£26.50
International equity market service	
International Level 2	£52.50
International Level 1	£13.00
European Level 2	€21.00
European Level 1	€6.30
Off book data	
Off book data	£3.50

Non-members

UK equity market service	
UK Level 2	£157.50
UK Level 1	£37.00
International equity market service	
International Level 2	£78.50
International Level 1	£20.00
European Level 2	€21.00
European Level 1	€6.30
Private investor data ²	
UK Level 2 private investor	£6.00
UK Level 1 private investor	£4.00
International Level 2 private investor	£4.00
International Level 1 private investor	£2.00
Off book data	
Off book data	£3.50

Notes

1. The eligibility criteria for Member Firm Infolect data charges is contained in the published Market Data Display and Reporting guidelines.
2. A Private Investor customer is a customer in the UK who does not carry out a regulated activity within the meaning of the Financial Services and Markets Act 2000; or an overseas customer (including the Republic of Ireland) who is not required to be regulated or supervised by a body concerned with regulation or supervision of investment or financial services; and who fulfils the criteria set out in the Market Data Display and Reporting Policies document.

Data charge general information

Level 2 data charges include the receipt of Level 1 data.

Level 1 data charges include the receipt of off book data.

If Level 1 data is delayed by 15 minutes or more prior to dissemination and display, it is free of data charges, subject to the completion of a Delayed Licence Agreement. This does not apply to Level 2 data or Daily Official List data.

International data charges includes the receipt of European data.

There are no data charges for RNS.

All prices are effective from 1 January 2009 and exclude VAT. The prices quoted are in UK sterling, or Euros as denoted. The Exchange reserves the right to amend any prices at its sole discretion. For terms and conditions relating to these charges, please refer to the Infolect Subscriber Agreement, the Infolect Licence Agreement and the Market Data Display and Reporting Policies document.

Data groups

Level 2:	includes full depth of the book with all quotes and orders and Level 1 data.
Level 1:	includes best price and volume, money flow per security, time weighted average spread, market share, Named Market Share, indicative uncrossing volume, opening price, best bid and offer, trade high and low, mid price high and low, individual trades, closing prices, orderbook VWAP, all trades VWAP, cumulative volumes and uncrossing price and volume, Daily Official List prices and off book data.
Off book data:	includes 'on Exchange', off book and OTC trade reports.
UK markets:	SETS, SEAQ, SETSqx, AIM, IRS and other Daily Official List securities.
International markets:	EUROSETS, International Order Book, International Bulletin Board, European Quote Service and ITR.
European markets:	EUROSETS, ITR and European Quote Service.

Per price request charges

Vendor

Data	Per price request	Price per request
Level 1 UKEM/IEM	up to 300,000	free
	300,001 to 4,000,000	1 pence
	4,000,001 plus	0.5 pence

Direct subscriber

Level 1 UKEM/IEM	up to 300,000	£3,000 pa
	300,001 to 4,000,000	1 pence
	4,000,001 plus	0.5 pence

Key

UKEM – UK Equity Market
IEM – International Equity Market

All prices are effective from 1 January 2009 and exclude VAT. The prices quoted are in UK sterling. The Exchange reserves the right to amend any prices at its sole discretion.

For terms and conditions relating to these charges, please refer to the Infolect Subscriber Agreement and the Infolect Licence Agreement.

General information

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 data is delayed by 15 minutes or more prior to dissemination and display, it is free of data charges, subject to the completion of a Delayed Licence Agreement. This does not apply to Level 2 data or Daily Official List data.

There are no price per request charges for RNS.

A licence is required by each customer who distributes price per request information. Please see Distribution licence fees on page 2.

Low usage data charges

Product type	Data	Price per device
Pager and GSM phone	Level 1 UKEM/IEM	£5.30 pcm
PDA's over GPRS networks	Level 1 UKEM/IEM	£8.00 pcm

TV ticker charge

Number of TVs	Data	Price per month per '000 TVs
Up to 1,999,999	Level 1 UKEM/IEM	£1.50
2 million to 4,999,999		£1.00
5 million to 9,999,999		£0.50
10 million plus		£0.25

Live ticker for issuers charge

Product type	Data	Price per month
Live ticker for issuers	Level 1 UKEM/IEM	£60

Premium rate charges¹

Product type	Data	Price per minute
Premium rate service	Level 1 UKEM/IEM	2 pence

Notes

1. The total call times for each month should be aggregated and rounded to the nearest minute.

All prices are effective from 1 January 2009 and exclude VAT. The prices quoted are in UK sterling. The Exchange reserves the right to amend any prices at its sole discretion.

For terms and conditions relating to these charges, please refer to the Infolect Subscriber Agreement and the Infolect Licence Agreement.

Key

UKEM – UK Equity Market

IEM – International Equity Market

General information

If Level 1 data is delayed by 15 minutes or more prior to dissemination and display, it is free of data charges, subject to the completion of a Delayed Licence Agreement. This does not apply to Level 2 data or Daily Official List data.

Performance Channels¹

Price per annum

Performance Channels service	£12,000
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Datasync

Price per annum

Datasync Email Service ²	£4,000
Datasync Daily Tradable Instrument Report (DTI)	£4,000
Datasync Email and DTI Services ²	£6,000
Datasync MiFID Tracker Service	£10,000

Infolect OneFive

Price per annum

Infolect OneFive service	£7,000
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Notes

1. Performance Channels are only available to customers taking an Extranex 100Mb service. This charge applies regardless of the data level subscribed to on Performance Channels.
2. Charges for products received via email are per email address.

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For terms and conditions relating to these charges, please refer to the Infolect Subscriber Agreement and the Infolect Licence Agreement.

General information

If Level 1 data is delayed by 15 minutes or more prior to dissemination and display, it is free of data charges, subject to the completion of a Delayed Licence Agreement. This does not apply to Level 2 data or Daily Official List data.

For further information please contact Information Sales on +44 (0)20 7797 3211, STX 33211.

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