

18 December 2014

LONDON STOCK EXCHANGE GROUP plc PRE-CLOSE TRADING UPDATE

Unless otherwise stated, the following commentary refers to non-financial KPIs for the eleven months ended 30 November 2014 and, where appropriate, to the corresponding period last year.

- Good year-on-year increases in activity across all main LSEG businesses
- £41.0 billion equity capital raised on the Group's markets for the period (2013: £26.7 billion): 193 new issues (2013: 140); new issue pipeline remains encouraging
- Average daily UK equity value traded up 12 per cent; Italian average daily volumes up 16 per cent
- Fixed income cash markets value traded increased 35 per cent and MTS money markets (repo) value traded increased 1 per cent
- Italian clearing volumes increased 14 per cent; initial margin held decreased 15 per cent, averaging €9.9 billion
- SwapClear interest rate swap clearing showed strong growth in notional cleared of \$606 trillion, up 29 per cent, with \$271 trillion compressed contributing to a year-to-date net reduction in notional outstanding of \$22 trillion; Global client swap clearing was up 126 per cent at \$117 trillion; over \$186 trillion cleared since launch of service
- LCH.Clearnet's fixed income clearing increased 1 per cent to €67.7 trillion; listed derivatives clearing also rose 2 per cent; and, equities clearing increased 29 per cent on the same period last year
- ETF assets benchmarked to FTSE up 20 per cent; demand for other information products, including UnaVista and SEDOL, remained strong. Professional users of UK market real time information decreased 5 per cent and users of Italian data increased 1 per cent year on year
- LSEG announced completion of acquisition of Frank Russell Company on 3 December 2014; the comprehensive review of Russell's investment management business is making good progress and is on track to be completed early in 2015

Commenting on performance for the period, Xavier Rolet, Group Chief Executive, said:

“The Group has made good progress this year, with strong performances across all our main business areas. We are also pleased to have recently completed the acquisition of Frank Russell Company and work is already well

underway to integrate the Russell and FTSE indices operations to deliver significant cost and revenue benefits.

“The Group continues to develop, diversify and evolve. We now have strong market positions in a wide range of businesses and geographies, including North America.”

The Group expects to announce its Preliminary results for the period ending 31 December 2014 on 5 March 2015.

Further information is available from:

London Stock Exchange	Victoria Brough – Media	+44 (0) 20 7797 1222
Group plc	Paul Froud – Investor Relations	+44 (0) 20 7797 3322

RLM Finsbury	Guy Lamming / David Henderson	+44 (0) 20 7251 3801
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Additional information on London Stock Exchange Group can be found at www.lseg.com

Key Performance Indicators

Capital Markets - Primary Markets

	Eleven months ended		Variance %
	30 November		
	2014	2013	
New Issues			
UK Main Market, PSM & SFM	68	43	58%
UK AIM	101	86	17%
Borsa Italiana	24	11	118%
Total	193	140	38%

Company Numbers (as at period end)			
UK Main Market, PSM & SFM	1,349	1,359	(1%)
UK AIM	1,099	1,094	0%
Borsa Italiana	305	285	7%
Total	2,753	2,738	1%

Market Capitalisation (as at period end)			
UK Main Market (£bn)	2,265	2,224	2%
UK AIM (£bn)	72	73	(1%)
Borsa Italiana (€bn)	485	443	9%
Borsa Italiana (£bn)	386	370	4%
Total (£bn)	2,723	2,667	2%

Money Raised (£bn)			
UK New	14.8	11.2	32%
UK Further	15.9	14.4	10%
Borsa Italiana new and further	10.3	1.1	836%
Total (£bn)	41.0	26.7	54%

Capital Markets - Secondary Markets

	Eleven months ended		Variance %
	30 November		
	2014	2013	
Equity			
Totals for period			
UK value traded (£bn)	1,069	952	12%
Borsa Italiana (no of trades m)	61.7	53.4	16%
Turquoise value traded (€bn)	863.5	606.4	42%
SETS Yield (basis points)	0.63	0.66	(5%)
Average daily			
UK value traded (£bn)	4.6	4.1	12%
Borsa Italiana (no of trades '000)	265	228	16%
Turquoise value traded (€bn)	3.67	2.57	43%
Derivatives (contracts m)			
LSE Derivatives	10.8	15.6	(31%)

IDEM	35.8	30.3	18%
Total	46.6	45.9	2%

Fixed Income

MTS cash and BondVision (€bn)	3,933	2,921	35%
MTS money markets (€bn term adjusted)	68,066	67,591	1%

Post Trade Services - CC&G and Monte Titoli

	Eleven months ended		Variance %
	30 November 2014	2013	
CC&G Clearing (m)			
Equity clearing (no of trades)	64.5	56.1	15%
Derivative clearing (no of contracts)	35.8	31.7	13%
Total	100.3	87.8	14%
Open interest (contracts as at period end)	6.0	6.4	(6%)
Initial margin held (average €bn)	9.9	11.6	(15%)
Monte Titoli			
Settlement instructions (trades m)	60.1	52.7	22%
Custody assets under management (average €tn)	3.30	3.34	(1%)

Post Trade Services - LCH.Clearnet

	Eleven months ended		Variance %
	30 November 2014	2013	
OTC derivatives			
SwapClear			
IRS notional outstanding (\$trn)	404	452	(11%)
IRS notional cleared (\$trn)	606	469	29%
SwapClear members	113	103	10%
CDSClear			
Open interest (€bn)	37.4	23.6	58%
Notional cleared (€bn)	58.4	166.8	(65%)
CDSClear members	10	11	(9%)
ForexClear			
Notional value cleared (\$bn)	817	830	(2%)
ForexClear members	21	19	11%
Non-OTC			
Fixed income - Nominal value (€trn)	67.7	67.2	1%
Commodities (lots m)	123.6	112.9	9%
Listed derivatives (contracts m)	163.0	159.4	2%
Cash equities trades (m)	414.1	321.0	29%
Average cash collateral (€bn)	47.1	39.5	19%

Information Services

	As at		Variance %
	30 November 2014	2013	
Terminals			
UK	76,000	80,000	(5%)
Borsa Italiana Professional Terminals	130,000	129,000	1%
FTSE ETFs assets under management benchmarked (\$bn)	222	185	20%