

All order and quote charges

Order management charge

Non-persistent orders ¹	Order Entry	1p
All other orders		Free

Order management surcharge²

Registered market makers (on executable quotes)	Free
High usage surcharge	5p each order event
High usage surcharge for qualifying order events	1.25p each order event

Exchange Charges³

Standard Value Traded Scheme⁴

First £2.5bn of order executed	Charge	0.45bp*
Next £2.5bn of orders executed		0.40bp*
Next £5bn of orders executed		0.30bp*
All subsequent value of orders executed		0.20bp*

Market maker registration fee	£20 per security per month
Exchange charge- value of orders executed***	0.20bp* for registered marker makers

Private client broker order book trading scheme⁵

Value of orders executed in first 6 months from joining scheme	Free
Value of orders executed thereafter	0.10bp*

Additional charge: Hidden and non-displayed portion of Iceberg

Premium on the value executed of orders that are either hidden or the persistent non-displayed portion of an Iceberg	0.25bp
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Trade reporting

by Registered Market Makers
Reported trades in all other securities

	Per trade report	Maximum charge per month
	Free	Free
	3p	£800

OTC trade reporting

	Per trade report	Maximum charge per month	Annual service charge
Member firm	3p	£800	----
Non-member firm	3p	£800	£1,000

¹ Non-persistent order:

An order with a Time in Force that prevents it residing on the order book is considered to be a non-persistent order:

- IOC – Immediate or Cancel
- FOK – Fill or Kill

² Order Management Surcharge:

The order management surcharge applies, in addition to any applicable order management charge, to each order event (order entry, order modification and order deletion) in excess of the applicable figure in the table below. All automatically executed trades (fills on the Exchange trading system) during continuous trading and auctions are counted. The surcharge is assessed separately for each member firm in each product group (i.e. ETFs or ETPs) on a daily basis. **500 events per electronic trade are permitted before order management surcharge payable.**

To qualify for the reduced high usage surcharge available for ETFs and ETPs, order book trading by the member firm must exceed:

- ETFs: £500 million by value or 10% of the order book value traded
- ETPs: £300 million by value or 10% of the order book value traded over the billing period.

³ Exchange charges:

The charge for each order executed in part or in full, without reference to the number of executions incurred. Where an order executes over multiple days a charge will apply on each day it executes.

⁴ Standard Value Traded Scheme

The charge for each order executed is by reference to the cumulative

*Subject to a minimum charge of 10p per order executed. When an order executes on multiple days, the minimum charge applies on each day it exists.

value traded on the order book by the member firm in the current billing period. Each order execution will be charged in accordance with the banded structure set out in this document, subject to the minimum execution charge. This tariff shall not apply to the Orders executed by a registered market makers (although this trading still contributes towards cumulative value traded for purposes of the Standard Value Traded Scheme)

⁵ Private Client Broker (PCB) Order Book Trading Scheme:

Any member firm wishing to benefit from this scheme must nominate one Trader Group to be dedicated to this scheme. Any orders submitted within this Trader Group must be Private Investor Orders (as defined in the "Private Client Broker (PCB) Order Book Trading Scheme – Qualification" document). 6 months free trading commences separately for each member firm from the date of inclusion of each Trader Group within the scheme. Note 6 still applies. Details of full terms and conditions, along with how to apply can be found at www.londonstockexchange.com/prices

⁶ Hidden & non-displayed portion of Icebergs:

Where hidden or iceberg order functionality is available, a premium is payable on the execution of Hidden Limit, Mid-price Pegged and the persistent, non-displayed part of an Iceberg order. The premium is not payable on iceberg executions where:

- the execution is of a visible peak; or
- any part that executes immediately on entry to the order book