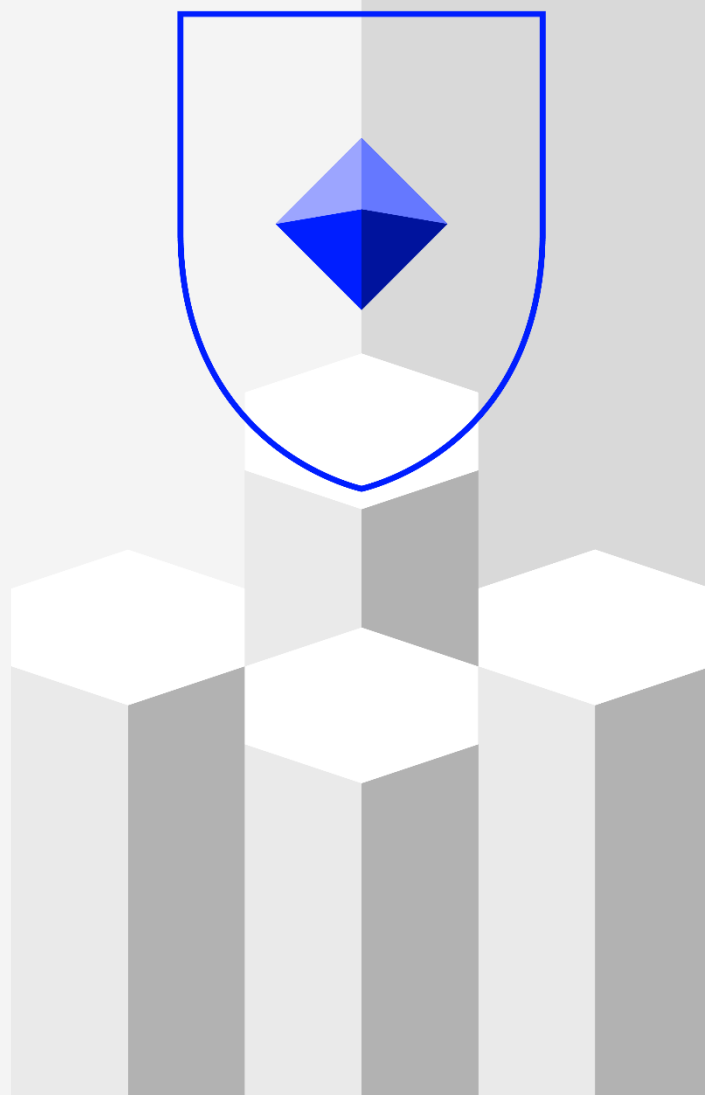


MIFID II TRADECHO SERVICES PRICE LIST

(On-exchange and OTC)

Effective 1 January 2027



**LONDON
STOCK
EXCHANGE**

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Pre-trade services

Pre Trade publication	Monthly Fee (£)
First FIX ID	£2,500
Additional FIX IDs	£250 per FIX ID

For description of the FIX ID scope of service please see TRADEcho Pre Trade Publication Service Description

Trade reporting services

Modular pricing option

UK Services

LSE off-book on-exchange trade reporting¹³

Per trade charges	Per trade report ^{1,2}		Monthly cap	
	£	€	£	€
Trades reported under the rules of London Stock Exchange ¹	0.04	0.048	3,000	3,600

Trading Venues Consolidated Tape Contribution (per UK consolidated tape)¹³

Per trade charges	Per trade report ^{1,2}		Minimum monthly fee	
	£	€	£	€
Per message submitted to the consolidated tape	0.05	0.06	500	600

UK APA (SI, OTC) publication pricing^{6, 13}

Per trade report charges	Minimum monthly Fee ³		Per trade report ²		Monthly cap ^{2,4,7}	
	£	€	£	€	£	€
Equity and equity-like ⁵	330	396	0.05	0.06	2,200	2,640
Non-equities					Not applicable	
Combined equities ⁵ & Non-equities monthly cap ⁷					3,300	3,960

EU Services

Trading Venues Consolidated Tape Contribution (per EU consolidated tape)¹³

Per trade charges	Per trade report		Minimum monthly fee	
	£	€	£	€
Per message submitted to the consolidated tape	0.05	0.06	500	600

EU APA (SI, OTC) publication pricing^{6, 13}

Per trade report charges	Minimum monthly Fee ³		Per trade report ²		Monthly cap ^{2,4,7}	
	£	€	£	€	£	€
Equity and equity-like ⁵	330	396	0.05	0.06	2,200	2,640
Non-equities					Not applicable	
Combined equities ⁵ & Non-equities monthly cap ⁷					3,300	3,960

Smart Report Router (SRR) pricing

	Monthly fee		Yearly fee	
	£	€	£	€
Database and rules engine cap	8,240	9,890	105,600	126,720

The SRR pricing above does not include the cost of trade publication.

Combined pricing option

The combined pricing option includes the use of the SRR and the cost of trade publication via the TRADEcho's APAs. The cost of using alternate APAs is not included.

Smart Report Router and APA trade publication pricing

Band	Volume ⁹ from	Volume ⁹ to	Monthly fee ¹⁰	
			£	€
0 ⁸	0	0	800	960
1	1	1,000	2,310	2,770
2	1,001	10,000	3,465	4,160
3	10,001	25,000	4,620	5,540
4	25,001	50,000	6,930	8,320
5	50,001	100,000	9,240	11,090
6	100,001	200,000	11,550	13,860
7	200,001	10,000,000	13,860	16,630
8	10,000,001	& above	15,960 + 1,000 per 10 million published trade report tranches	19,150 + 1,200 per 10 million published trade report tranches

TRADEcho portal

Clients are charged for every active portal user, any users that are no longer in use will need to be disabled in order to avoid a fee for that user.

Portal costs¹¹	£55 per user per month (full access) or £40 per user per month (read only)	€66 per user per month (full access) or €48 per user per month (read only)
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TRADEcho SIX trade reporting

Item	£
SIX trade reporting service and reconciliation file	£300 per month

TRADEcho Lite option

The Lite service has been designed for firms looking for a cost-efficient solution to meet their MiFID II transparency obligations. The service covers all MiFID II asset classes and is *only accessible over the internet*, allowing firms to *report trades* directly via the TRADEcho portal (CSV) or via CSV upload (SFTP).

TRADEcho Lite pricing

Item	£	€
TRADEcho Lite fee ¹²	£5,500 per annum	€6,600 per annum
Trade publication	£0.05 per trade	€0.06 per trade
Portal costs (regular costs apply)	£55 per user per month (full access) or £40 per user per month (read only)	€66 per user per month (full access) or €48 per user per month (read only)

TRADEcho administration fee

Item	£	€
Annual administration fee	£1,300 per annum	€1,560 per annum

The annual £1,300 or €1,560 service charge fee applies regardless of the service taken and is applied in January for existing clients. Clients who join the market during the year will start to be charged from January of the following year. No refunds if non-members cease use of service part way through the year. The fee is applied at TRADEcho customer level (not at affiliated LEI level). The fee is waived for members of London Stock Exchange plc who are only contracting with London Stock Exchange plc for access to TRADEcho services.

Notes

¹ Off-book trade on-exchange trade reporting for registered market makers is free of charge for equity and equity-like securities (identified by MiFIR identifiers SHRS, DPRS, ETFS, CRFT & OTHER) in which the market maker display quotes on the LSE trading system.

² The trade publication fee outlined above does not include the cost of ancillary services, such as the Smart Report Router (SRR).

³ A monthly minimum fee will apply for all UK APA & EU APA modular clients who are not on the combined pricing or TRADEcho Lite options separately.

⁴ The £3,300 / €3,960 monthly cap will apply separately to the EU and UK APAs.

⁵ Equity and equity-like securities are identified by MiFIR identifier codes SHRS, DPRS, ETFS, CRFT & OTHER.

⁶ A monthly minimum fee of £330 / €396 will be charged to all EU APA & UK APA modular clients who are not on the combined pricing option or the TRADEcho Lite pricing. LSEG members are exempt of this fee.

⁷ A high volume surcharge, as set out in the table below, is applicable to trade reporting volumes exceeding 10 million per calendar month for each of the EU APA and UK APA. This surcharge is charged in addition to the applicable monthly cap.

Monthly Trade reporting volume	Monthly Charge
Less than or equal to 10 million published trade reports	£0 / €0
Above 10 million published trade reports	£1,000 / €1,200 per 10 million published trade report tranches

⁸ A minimum fee of £800 / €960 will apply for any customer who is using the SRR and not publishing any trade reports.

⁹ Volume is defined as each trade the SRR publishes to an APA/exchange including cancellations and amendments.

¹⁰ Fees billed monthly based on which band the volume for the prior month fell.

¹¹ One firm admin user is free per firm. Total costs are capped at £13,000 / €15,600 per firm, per annum.

¹² Capped at 250 trades published per month (if a client goes over this, they will be charged the combined pricing fee for the appropriate band for that month). The annual TRADEcho Lite fee will be billed on the anniversary of a client signing up for the service.

¹³ New, Amends and Cancels are charged at the same per trade report fee



General information

All charges are payable monthly in arrears. Charges are for the period indicated and are not refundable for any un-used portion. All charges are quoted in UK sterling and euro and exclude VAT. Customers shall choose the currency, UK sterling or euro, at inception, and are allowed to change it once a year, by 15 December to have the change applied from the preceding 1 January.

Any invoice amount will be rounded to the second digit. London Stock Exchange plc relies on the data submitted to it to calculate charges. Trades or SI quotes submitted in error may incur a charge. Any invoice queries including, without limitation, any request by a customer for repayment of overpaid charges must be made within three months of the end of the month to which the relevant invoice relates. The customer shall not be entitled to query an invoice and/or claim repayment of any overpaid charges after this period. Where pricing options are available, they can be changed once per quarter with the change applying the following quarter. To request changes please contact: clients@lseg.com.

London Stock Exchange plc reserves the right to amend any prices, dates or terms at its sole discretion. For terms and conditions relating to the charges, please refer to the Rules of the London Stock Exchange, the Trading Services Order Forms and User/Subscriber Agreements. For further information, please contact: clients@lseg.com.

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