

17 December 2015

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 2015 and, where appropriate, to the corresponding period last year.

- Good performance across each of the Group businesses
- In Information Services:
 - Continued momentum in the integration of FTSE Russell and delivery of synergies
 - ETF assets benchmarked to FTSE Russell up 4%
 - demand for other information products, including UnaVista and SEDOL, remained strong
 - trend in professional users of real time market data broadly unchanged
- In Post Trade Services, LCH.Clearnet has delivered a good performance in all OTC areas:
 - increased use of compression services through LCH.Clearnet, with \$304 trillion compressed in total in the period, helping reduce IRS notional outstanding to \$263 trillion, down 27%
 - global client swap clearing up 67% - with 612,000 trades cleared
 - CDSClear notional cleared up 165% - to €155 billion
 - ForexClear notional cleared up 19% - to \$974 billion
 - fixed income clearing broadly unchanged - at €67 trillion
 - cash equities and listed derivatives clearing up 22% and down 19% respectively, reflecting a continued decline in derivative trading levels in customer venues
- In Post Trade Italy, clearing volumes increased 11%; initial margin held increased 24%, averaging €12.3 billion
- In Capital Markets:
 - Primary markets were robust with £40 billion equity capital raised on the Group's markets for the period – down just 2% on last year in more challenging market conditions - with 161 new issues (2014: 193)
 - Secondary markets saw average daily UK equity value traded up 9%; Italian average daily volumes up 7%; derivatives contracts traded on IDEM in Italy rose 14%; MTS money markets (repo) value traded increased 21% and fixed income cash markets value traded declined 4%
 - announcement of CurveGlobal, a new interest rate derivatives venture with a number of major dealer banks and CBOE, in line with our open access and partnership approach. Products to be traded on London Stock Exchange Derivatives market and cleared through LCH.Clearnet

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

“The Group has once again delivered a good performance across our business areas, particularly at LCH.Clearnet and FTSE Russell. The Capital Markets business delivered a robust performance and the new issue pipeline remains encouraging.

“We continue to invest in a wide range of attractive organic growth opportunities, focusing in particular on our Post Trade and Information Services businesses. The Group continues to innovate and partner with customers as we deliver on our strategy to be a leading global, open access market infrastructure business.”

The Group expects to announce its Preliminary results for the period ending 31 December 2015 on 4 March 2016.

Further information is available from:

London Stock Exchange Group plc	Gavin Sullivan – Media Paul Froud – Investor Relations	+44 (0) 20 7797 1222 +44 (0) 20 7797 3322
Finsbury	Guy Lamming / Michael Turner	+44 (0) 20 7251 3801

Additional information on London Stock Exchange Group plc can be found at www.lseg.com

Key Performance Indicators

Capital Markets - Primary Markets

	Eleven months ended		Variance %
	30 November		
	2015	2014	
New Issues			
UK Main Market, PSM & SFM	82	68	21%
UK AIM	54	101	(47%)
Borsa Italiana	25	24	4%
Total	161	193	(17%)

Money Raised (£bn)			
UK New	9.5	14.8	(36%)
UK Further	23.5	15.9	48%
Borsa Italiana new and further	7.0	10.3	(32%)
Total (£bn)	40.0	41.0	(2%)

Capital Markets - Secondary Markets

	Eleven months ended		Variance %
	30 November		
	2015	2014	
Equity			
Totals for period			
UK value traded (£bn)	1,152	1,069	8%
Borsa Italiana (no of trades m)	66.3	61.7	7%
Turquoise value traded (€bn)	997	864	15%
SETS Yield (basis points)	0.62	0.63	(2%)
Average daily			
UK value traded (£bn)	5.0	4.6	9%
Borsa Italiana (no of trades '000)	283	265	7%
Turquoise value traded (€bn)	4.2	3.67	16%
Derivatives (contracts m)			
LSE Derivatives	4.3	10.8	(60%)
IDEM	40.8	35.8	14%
Total	45.1	46.6	(3%)

Fixed Income

MTS cash and BondVision (£bn)	3,792	3,933	(4%)
MTS money markets (£bn term adjusted)	82,663	68,066	21%

Post Trade Services - CC&G and Monte Titoli

	Eleven months ended 30 November		Variance
	2015	2014	%
CC&G Clearing			
Contracts (m)	111.3	100.3	11%
Initial margin held (average €bn)	12.3	9.9	24%
Monte Titoli			
Settlement instructions (trades m)	56.5	60.1	(6%)
Custody assets under management (average €trn)	3.31	3.30	0%

Post Trade Services - LCH.Clearnet

	Eleven months ended 30 November		Variance
	2015	2014	%
OTC derivatives			
SwapClear			
IRS notional cleared (\$trn)	486	606	(20%)
SwapClear members	115	113	2%
Client trades ('000)	612	367	67%
CDSClear			
Notional cleared (€bn)	154.9	58.4	165%
CDSClear members	11	10	10%
ForexClear			
Notional value cleared (\$bn)	974	817	19%
ForexClear members	23	21	10%
Non-OTC			
Fixed income - Nominal value (€trn)	66.9	67.7	(1%)
Listed derivatives (contracts m)	132.6	163.0	(19%)
Cash equities trades (m)	504.3	414.1	22%
Average cash collateral (€bn)	56.7	47.1	20%

Information Services

	As at 30 November		Variance
	2015	2014	%
ETFs assets under management benchmarked (\$bn)			
FTSE	216	222	(3%)
Russell Indexes	165	146	13%
Total	381	368	4%
Terminals			
UK	75,000	76,000	(1%)
Borsa Italiana Professional Terminals	131,000	130,000	1%

Russell Investment Management AuM (\$bn) ¹	247	276	(11%)
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