

For Immediate Release:

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London Stock Exchange named 'Best of the Best' for Financial Information Commercial Policies by FISD Consumer Constituency Group

Award goes to suppliers which demonstrate excellence in the development and roll-out of new administrative policies

Washington, D.C. (March 8, 2012) The Financial Information Services Division (FISD)'s Consumer Constituency Group (CCG) today honored the London Stock Exchange with the first-ever "Best of the Best" Award for Excellence in Financial Information Commercial Policies. The award, presented today in Paris, is given on an ad-hoc basis when a supplier demonstrates excellence in the development and roll-out of new administrative policies.

The London Stock Exchange was selected for the first-ever 'Bobbie' award for its dedication to responding to customer needs, development of a simple, standardized administrative process, and adherence to industry best practices.

"London Stock Exchange Group is committed to providing the highest levels of service, responding to our customer's needs as well as following industry best practices. We are proud to have been awarded the first ever 'Bobbie' award and hope that it drives further innovation in commercial and administrative policies across the industry. It is particularly important to us that this award is presented from our key sell-side and buy-side firms, as an endorsement that we are truly aligned with our clients." said Jarod Hillman, Head of Real Time Data for the London Stock Exchange Group.

The CCG was particularly impressed with the introduction of a per-user model, which allows netting across vendors. It simplifies the unit of count, which allows for the introduction of a new non-display charge, along with its new non-display policy. It is the hope of the group that the award will serve as an incentive for all suppliers to implement their policies with equal clarity and reasonableness.

"Over the last several years consumer firms have changed their consumption patterns for market data products and services and are increasingly meeting business needs through the distribution of services to computing platforms as opposed to the historically dominant use case of desktop services. Market data providers continue to adjust to these changes through new products and new commercial policies often with the consequence of increasingly complex policies, added administrative burdens to consumers, and rising costs overall," said Steve Listhaus, Co-Chair, FISC Consumer Constituency Group.

"The London Stock Exchange invited customers, via the FISC umbrella, to review and comment on a proposed new policy for derived data and non-display usage. Their final policy reflected the input of FISC consumer firms and demonstrated sensitivity to the issues of complexity and cost. Therefore the CCG is pleased to recognize LSE for their collaborative approach and understanding of the key concerns of the FISC consumer constituency."

About the FISC Consumer Constituency Group

The Consumer Constituency Group, which falls under the umbrella of the Financial Information Services Division (FISC) of the Software & Information Industry Association (SIIA), includes members from banks, brokerage firms, asset management firms, hedge funds, pension funds and other financial institutions that consume financial data. The group meets at least quarterly to discuss issues of relevance. FISC currently has over 40 firms with representation in this group. Topics of discussion have included audits, commercials for contracts including unit of count, redistribution (internal and external), derived data, non- display usage, warranty and indemnification, billing and invoicing, index management, KYC and benchmarking. The group is currently co-chaired by Tristan Dehaan, of Robeco and Steve Listhaus, of Wells Fargo.

About FISC

The Financial Information Services Division (FISC) of the Software and Information Industry Association provides a neutral business forum for exchanges, market data vendors, specialist data providers, brokerage firms, investment managers and banks to address and resolve business and technical issues related to the distribution, management, administration and use of market data. Participants use the forum to exchange ideas, build business relationships and improve the business climate associated with the worldwide flow of financial information. For more information, visit www.fisc.net.

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