



London

Stock Exchange Group

Managing the business in an effective and responsible manner

Group Corporate Responsibility Report 2013

01

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MESSAGE FROM XAVIER ROLET, GROUP CHIEF EXECUTIVE



Xavier Rolet,
CEO, London Stock Exchange Group

As a systemically important financial markets infrastructure provider and a group that is growing significantly in size and reach, here at London Stock Exchange Group we are acutely aware of our role in society and our corporate responsibility (CR). Our approach to CR is based around our economic responsibilities, as well as our four internal CR pillars: community, people, ethics and governance, and the environment. This Group approach to CR was established in 2011 and we are confident that it continues to be relevant to our business as it grows.

More broadly, our wider role in providing stable and efficient markets has a significant impact on economic business activity, as well as job and wealth creation. This is particularly true at a time when sustainable equity financing has such a relevant role to play in fuelling economic growth. Additionally, our influence in promoting good practices through corporate governance initiatives remains key, especially when the ethics and sustainability of many corporates around the world continue to be in the spotlight.

During the year, we evaluated our CR reporting framework and brought FTSE's existing and extensive CR practices into the Group CR framework. The London Stock Exchange Group Foundation (the Foundation) continues to support a large number of charities in the communities in which we operate, with a focus on our four key partner charities: Friendship Works in the UK, In-Presa in Italy, Habitat for Humanity in Sri Lanka and UNICEF.

As our Group continues to grow, most recently with the acquisition of LCH.Clearnet, our approach to CR will also continue to evolve. What is essential is that we continue to remain relevant to the political, economic and social environment in which we operate. This report includes more details of our CR approach, our achievements over the past year and our aims going forwards.

As always, we welcome your comments.

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PROGRESS THIS YEAR

In last year's report, we set out our commitment to developing our approach to corporate responsibility (CR), as well as specific objectives for our four CR pillars. We have made good progress towards these goals.

Commitment	Progress
<p>CR governance Evaluate CR reporting frameworks, as well as market best practices, and determine measurements material and relevant to CR</p> <p>Assess FTSE's CR policies and practices and consider appropriate integration with the Group CR framework</p>	<p>We have evaluated our CR reporting framework and improved this year's report by including more quantitative information across all areas, thus bringing our approach closer to best practice</p> <p>After assessing FTSE's CR practices, we included FTSE in our CR Committee, the Foundation and the 'Green Up' recycling scheme</p>
<p>Market-based approach Evaluate the most appropriate ways to encourage disclosure of environmental, social and governance (ESG) issues by companies listed on our markets and engage with the thoughts from the United Nations Sustainable Stock Exchanges Initiative</p>	<p>We continued to promote sustainable behaviours by the companies on our markets. To encourage voluntary disclosure of non-financial information, we have run corporate governance initiatives in the UK and Italy, and engaged with the Sustainable Stock Exchanges Initiative. To promote good ethical and governance practices, we issued a guide to corporate governance developed in partnership with leading international advisory firms. Also, the Group participated in a number of domestic and EU consultations, including those concerning mandatory carbon reporting. (See Our economic role section.)</p>
<p>Community Promote greater staff engagement with our CR programme</p> <p>Focus the Foundation's efforts on helping young and disadvantaged people to reach their potential, by developing life skills and business enterprise, and involve our staff in selecting and volunteering for partner charities whose mission is in line with the Foundation's new focus</p> <p>Involve our customers in our community approach, through fundraising and shared programme development</p>	<p>We used our 'Green Week' and Foundation Fridays to promote staff engagement with our CR programme. (See the Environment and Community sections.)</p> <p>In 2012, we selected Friendship Works and In-Presa as two of our partner charities. The Foundation's support for these charities reflects its focus on helping young and disadvantaged people in the communities in which we operate. (See the Community section.)</p> <p>We arranged a number of fundraising initiatives that involved customers, including a charity football tournament in London and Charity Trading Days in London and Milan, as well as an ETF gala dinner in Italy. The launch of our IPO Matching Scheme in 2013 in Italy offers our customers another opportunity to support our local communities. (See Our economic role section.)</p>

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PROGRESS THIS YEAR CONTINUED

Commitment	Progress
<p>People Develop a new Group-wide competency framework, providing the context for fulfilling our staff's potential and developing a high performance culture</p> <p>Focus on innovation through collaboration that leverages the Group's geographic and business diversity</p>	<p>Through extensive consultation across all of our businesses, we developed our new Behavioural Framework, which focuses on behaviours that are key to our long term success. This will be launched in Q1 FY14. (See the People section.)</p> <p>We have established steering groups following both the FTSE and LCH.Clearnet transactions, with work streams focused on innovative new Group product offerings</p>
<p>Ethics and governance Engage more widely with stakeholders about our role in promoting good ethical and governance practices, and develop our own approach to best practices within the Group</p>	<p>We have this year reviewed and updated both the Group policy framework and our risk management framework. We have also updated our Group-wide Code of Conduct, which sets out the ethics and behaviours we expect from our directors and staff. (See the Ethics and governance section.)</p>
<p>Environment Review our carbon emissions reporting process to ensure our expanded property portfolio aligns with the Greenhouse Gas Protocol</p> <p>Review our utility meter reading capabilities to identify improvement opportunities and establish revised efficiency targets for water, waste and energy management, reflecting our expanded property portfolio</p>	<p>We implemented a reporting process across the Group aligned with the Greenhouse Gas Protocol and continued to report to the Carbon Disclosure Project, recording a significant improvement in our disclosure rating</p> <p>We deployed sustainability software to calculate our emissions and identify improvement opportunities. (See the Environment section.)</p>

OUR EXTERNAL RECOGNITION



FTSE4Good

Our external recognition

The Group's CR efforts are reflected in its membership of a number of sustainability indices. The feedback provided by rating agencies helps us to benchmark against global best practices as well as our peer group, and to plan for improvements in our sustainability practices. Additionally, inclusion in these indices gives external visibility to the CR activities of the Group.

FTSE4Good

For the FTSE4Good Index Series, the Group is assessed against several ESG indicators. It gives our stakeholders a reliable indication of our achievements, as well as showing the areas where we can improve.

FTSE4Good evaluates companies against the criteria for each theme and scores them between 0 and 5, with a score of 3 referred to as 'good practice'. It then calculates an aggregate score for each company, in addition to an adjusted score which shows how the company performs relative to its Industry Classification Benchmark (ICB) Supersector peers (in our case, Financial Services companies), where 1 is the lowest and 10 is the highest.

An overall ESG Rating score is then calculated for each company. Again, the score is adjusted relative to the company's peers, where 1 is the lowest and 100 is the highest.

The Group continues to perform well in FTSE4Good's ratings, with an absolute score of 3.5 out of 5 and a relative score of 82 out of 100.

For more information regarding FTSE4Good scores, see: www.ftse.com/analytics/ftse4good-esgratings

London Stock Exchange Group FTSE4Good ESG Ratings Assessment 2013

Overall ESG Rating			
Absolute Score (0-5)		Supersector Relative (1-100)	
3.5		82	
Pillar Score			
Absolute Score (0-5)	Environment 4	Social 3	Governance 3.5
Supersector Relative (1-10)	Environment 9	Social 6	Governance 6

OUR EXTERNAL RECOGNITION CONTINUED



Dow Jones Sustainability Europe Index
The Dow Jones Sustainability Europe Index, offered by RobecoSAM Indices and S&P Dow Jones, aims to track the stock performance of Europe's leading companies in terms of economic, environmental and social criteria, while offering an assessment against these sustainability dimensions.

Each company is scored between 0 and 100 and is then compared with its peers within the same sector (in our case, Financial Services companies).



Robeco SAM Sector Mover award
The Group was recognised as a Sector Mover by RobecoSAM in 2013, ranking it as one of the top-scoring Financial Services companies. Sector Mover is awarded to the company in the top 15% of each sector that has achieved the largest proportional improvement in its sustainability performance compared with the previous year.

Stoxx Europe Sustainability Index
The Group is also a constituent of the STOXX Europe Sustainability Index, which covers the leaders in ESG performance from 18 European countries.

London Stock Exchange Group Dow Jones Sustainability Index Assessment 2012

Dimension	Company Score	Percentile Ranking (Sector)	Average Score (Sector)
Overall	52	75	39
Economic Dimension	62	74	53
Environmental Dimension	55	93	27
Social Dimension	38	65	32

OUR CORPORATE RESPONSIBILITY STRATEGY

“As a Group, we are in the process of transforming and diversifying our business. Our approach to CR also continues to evolve and we look forward to the ongoing development of our global CR activities.”

Xavier Rolet,
CEO, London Stock Exchange Group

Integrating delivery of long term value into our business strategy

We recognise the importance of addressing environmental, social and governance issues, and our vital role at the centre of international financial markets. Our CR strategy is aligned with our business strategy, which centres on the development of a diversified and resilient product portfolio that builds on our capital formation, intellectual property, technology and risk management businesses.

Our market-based approach recognises that our business activities in Capital Markets, Information Services, Technology and Post Trade have broader CR implications. Our corporate approach complements these efforts and identifies four CR pillars: community, people, ethics and governance, and environment.

Our corporate approach

We have defined what we believe are the key areas of CR for our business. These are the areas most likely to shape our development and where we believe we can most successfully contribute.

Our CR focus is organised into:

1. **Community:** contributing positively to the communities in which we operate
2. **People:** valuing our people and providing opportunities for career and personal growth, while committing ourselves to the highest performance and ethical standards
3. **Ethics and governance:** engaging with all our stakeholders, setting out our approach to conduct, governance and risk
4. **Environment:** managing the Group's environmental impact.

How we manage Corporate Responsibility

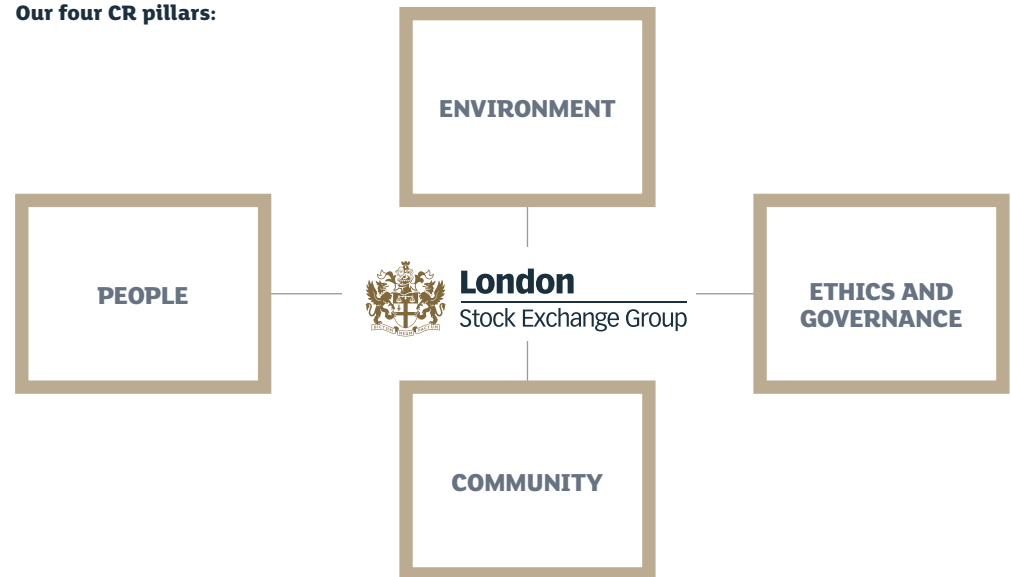
The Board has overall responsibility for our CR policy and the Group CEO represents our CR activities at the Board, with the exception of the environment, which is delegated to the Group CFO.

The Group Executive Committee (ExCo) provides direction on CR and reviews the overall programme.

The Corporate Responsibility Committee coordinates activities on the ExCo's behalf, partnering with all business areas. The Committee is made up of representatives from across the Group.

The Group established the Foundation in 2010 through the Charities Aid Foundation, as a corporate charitable trust. The Foundation provides a single channel for the Group's charitable giving and for getting staff involved. The Foundation is administered by a committee made up of representatives from corporate and business functions across the Group and from all geographies. The Community section of this report outlines the work that the Foundation supports.

Our four CR pillars:



OUR ECONOMIC ROLE



Sheffield and Silicon Valley-based technology company WANdisco opens trading on 1 June 2012

At London Stock Exchange Group, we are acutely aware of our corporate responsibilities and the wider role we play in society. We are committed to managing our business effectively and responsibly, to delivering value to our shareholders and to behaving in a way that reflects our values and beliefs.

We also know that we play a wider role in supporting economic growth, in particular by providing stable and efficient markets for companies to raise essential investment capital, for benchmarking of investments and by helping to manage risk in financial markets. In doing so, we play a vital role in fostering economic development, job creation, growth and innovation. While many of our activities are, of course, provided on a commercial basis, we believe that they are also beneficial in encouraging good governance, better transparency and sustainable business practice.



IPO ceremony for cashmere company Brunello Cucinelli at Borsa Italiana on 27 April 2012

Driving sustainable growth through capital formation and allocation

We help companies to raise capital by providing a choice of markets, each with specific features to satisfy different financing needs.

Both our primary and secondary markets are built on the premise that open, trusted and efficient infrastructure is crucial to ensuring that markets function effectively and that a wide range of companies can secure long term, sustainable financing at low cost. The trading structures and rules also provide choice and security for investors.

Helping the economy grow by providing low cost capital to SMEs

The Group is committed to enabling access to capital and providing investment opportunities. The equity funding ladder is crucial at every stage of a company's development, from seed capital to business angels,

venture capital and the public markets. A thriving IPO market is therefore an essential component of a healthy economy. We also play a fundamental role in financial markets by providing an efficient means of disseminating information and the infrastructure to trade securities.

Our public policy work helps ensure that companies coming to market have access to the widest set of investors, both at admission and on an ongoing basis. This directly affects companies' ability to raise capital at an attractive cost. It also provides investors with a broad range of investment opportunities.

In the UK, we have continued to make a strong case to policy makers to provide regulatory and fiscal measures that increase the flow of investment into SMEs. This includes ensuring the long term effectiveness of the UK funding environment to boost innovation and growth and create employment. In particular, over the past year our programme of public policy has been focused on fiscal incentives, including:

- Abolishing stamp duty for SMEs admitted to growth markets such as AIM, which was announced in the Budget in March 2013. Following a consultation on implementing the policy change, it is expected to be effective in 2014
- Reducing Capital Gains Tax for investment in small caps
- Including AIM securities in ISAs. In his Autumn Statement 2012, the Chancellor announced that the UK Government will consult on expanding the list of qualifying investments for stocks and shares ISAs to include shares traded on SME equity markets.

OUR ECONOMIC ROLE CONTINUED



ELITE launch event, 12 April 2012

In March 2013, we launched the High Growth Segment with support from the UK Government, the Financial Conduct Authority (FCA) and the broader financial community. The High Growth Segment provides UK and European medium and large sized high growth companies with an additional route to the Main Market to raise capital and to use the public market as a platform to build their business.

In Italy, our ELITE programme promotes growth by offering SMEs the industrial, financial and organisational skills they need to prepare for life as a public company. The ELITE initiative delivers extensive value to companies, supporting them through cultural and organisational change, introducing them to the capital markets, facilitating relations with the banking and enterprise systems, and fostering internationalisation.

International reach

Our markets' global footprint continues to expand, with listed companies from over 100 countries including Australia, Brazil, China, Madagascar, Mozambique, Zambia and the US. We promote finance for emerging economies, encouraging business growth and job creation and helping companies and countries achieve their potential. We do this by offering listings on our markets and through strategic arrangements with other exchanges.

Supporting the growing clean technology market

While governments and private investment play a major role in the cleantech sector's early development, the public market for cleantech companies has witnessed impressive growth, boosted by mounting investor interest and confidence in the sector. Both AIM and the Main Market are well placed to support the sector's financing needs, underpinned by the critical mass

of investors, advisers and analysts who have sector expertise. Today, our UK markets are home to over 125 cleantech companies (over 90 on AIM and more than 30 on the Main Market). Since 2000, cleantech companies have raised over £10bn across AIM and the Main Market. In Italy, there is a growing cleantech sector with 15 cleantech companies listed on our Italian markets.

The Group supports the growth needs of this innovative sector and provides access to development capital. For example, through initiatives such as the Cleantech IPO Forum in June 2012, we facilitate investment opportunities by bringing together companies, advisers and investors.

The Group has also developed products to increase the profile of these companies, enhancing their access to capital. The FTSE Environmental Opportunities UK Index and the FTSE Environmental Opportunities UK AIM Index track the share prices of companies that derive at least 20% of their revenue from one of the following sectors: renewable and alternative energy, energy efficiency, water infrastructure and technologies, pollution control, waste management and technologies, and environmental support services. The indices help investors to identify investment opportunities, benchmark existing investments and drive liquidity and investment for companies in the sector.

Supporting social purpose businesses and impact investing

Investors are increasingly considering the non-financial factors that affect the long term value of their investments. The Group recognises that impact investing is a growing area and is supporting a new third-party initiative, the Social Stock Exchange (SSE). The SSE aims to drive investment into social purpose businesses by creating a capital markets information

portal that connects impact investors with growth companies in the social arena. The SSE's goal aligns with our commitment to support SMEs by providing a capital markets environment where businesses can thrive and enhance their liquidity and visibility.

The Group has also recently established a charitable giving IPO matching initiative in Italy to raise the profile of charitable giving in the financial community. In partnership with a major Italian banking foundation, Fondazione Cariplo, we have selected three charities consistent with the Foundation's terms. Newly listed companies can choose a charity and make a donation, which Fondazione Cariplo will match. Borsa Italiana will then publicise this charitable giving through a Market Open ceremony and on its website.

Beyond equity

Our Order book for Retail Bonds offers social businesses the opportunity to issue bonds and raise vital funds. For example, Places for People, one of the UK's largest housing groups, has issued two bonds in London, raising £180m in FY12.

We encourage responsible investment by private investors by providing a framework for listing exchange traded funds (ETFs) that track sustainability indices. The number of 'green' ETFs on Borsa Italiana increased from seven to 15 this year.

Facilitating growth through good governance

Good governance plays an essential role in capital markets, providing structure to listed companies' activities and comfort to their investors. The Group encourages transparency and accountability, promotes sustainable growth and helps companies to attract a wider set of investors.

145

cleantech companies listed on our markets in the UK and Italy

100

companies joined our ELITE initiative in Italy, which prepares SMEs for flotation

10

30,000

readers download our new
Private Investor magazine

15

'green' ETFs now traded in Italy,
more than double last year

OUR ECONOMIC ROLE CONTINUED

The Group's activities this year included:

- Issuing the London Stock Exchange Guide to Corporate Governance to help issuers understand all aspects of corporate governance
- Promoting the 2012 Report of the Corporate Governance Committee in Italy. The Committee ensures that a structured process for producing and monitoring best practice for Italian listed companies is put in place.

In Italy, we support the Carbon Disclosure Project's work on the disclosure of carbon emissions by the top 100 listed companies, regularly hosting the presentation of the annual results.

Reliable technology for efficient financial markets

Technology is the engine of efficient financial markets. It facilitates access to capital and trading services, and creates the infrastructure that enables capital to flow and businesses and economies to thrive. It is part of our economic role to guarantee that our markets constantly respond to our customers' needs, minimising downtime and providing cost-effective trading solutions.

Technology transfer

As a consequence of our commercial development of low cost, flexible technology solutions, emerging economy exchanges can access this technology, enabling the development of more advanced capital markets infrastructure.

The Mongolian Stock Exchange successfully migrated to the new MillenniumIT trading platform in July 2012, marking the culmination of a project to completely modernise the country's capital markets infrastructure. As well as overhauling the market's technology, the Group helped in the education of market participants and worked with the Mongolian Government in its rewriting of the country's capital markets regulations and securities law.

This year, we also migrated the Johannesburg Stock Exchange on to our internally developed trading platform, Millennium Exchange, and Bursa Malaysia went live with MillenniumIT's trading surveillance platform. These migrations were the result of the development of bespoke, low cost technology solutions that suited the needs of these emerging economies.

We also signed a partnership agreement with Bolsa de Valores de Lima to provide state-of-the-art trading and smart order routing technology to Peru's markets, allowing the exchange to provide new services to the local market and to increase its efficiency.

CASE STUDY



Providing private investors with the knowledge they need to invest confidently

Retail investors make up over 10% of trades in the UK and more than 30% of trades on the Italian exchange, making financial education important to address. Retail investors are important constituents on company shareholder registers and more private savers will be drawn to the market as the trading process becomes easier and more accessible to them.

This year, we have upgraded our approach to financial education, investing more extensively in the UK and introducing new online educational tools.

'Live Meetings', for example, is a new service from Borsa Italiana, which allows private investors to access a video feed from conferences or analyst meetings with company managers. Investors can submit questions for companies in advance, and receive answers during the broadcast.

In addition, we launched a new online quarterly magazine this year called 'Private Investor' which is downloaded by around 30,000 readers.

In October, we hosted the Private Investors Show in London which attracted more than 3,500 attendees, making it the largest event of its type in the UK. This year also marked the tenth anniversary of the Trading Online Expo, which offers free seminars and training sessions to retail investors. The event, held in Milan, had over 5,000 registered participants.

11

2,400

stocks covered worldwide by
FTSE's ESG Ratings

1,000

dialogues held by FTSE with
companies to promote better
sustainability disclosure

OUR ECONOMIC ROLE CONTINUED

Managing systemic risks in financial markets

Managing risks associated with the completion of financial transactions is at the heart of our central counterparty, clearing and settlement businesses. By limiting market failures and leveraging liquidity, we inject trust into financial markets and enhance market stability, thus encouraging trading.

For decades, our clearing and settlement services CC&G and Monte Titoli have covered exchange-traded cash equities, fixed income and derivatives products helping to create certainty by managing financial risk exposure. As the evolving regulatory environment focuses on ensuring the resilience and stability of financial markets, our role in this field has never been more important.

Integrating environmental, social and governance factors into investment decisions

One of our key sustainability priorities is to help investors and companies incorporate sustainability considerations into their investment and management decisions.

A significant proportion of global assets are linked to FTSE indices, which are used by clients in over 75 countries for investment analysis, performance measurement, asset allocation, portfolio hedging and the creation of a wide range of index derivatives, funds, ETFs and other structured products. In addition, more than 20 exchanges around the world have partnerships with FTSE. This gives us a unique opportunity to help our clients integrate ESG factors into their decision making. FTSE has played a significant role in enhancing corporate ESG disclosure and practices around the world. It regularly develops new ESG criteria through

market consultation to capture emerging ESG risks. As FTSE introduces these requirements, its ESG team works closely with companies to help them understand what is being asked of them.

This communication programme has been highly successful. In the last 11 years, FTSE has had more than 1,000 dialogues with companies, with around 60% resulting in improvements to ESG disclosure and practices. This has been recognised in new academic research from Edinburgh and Nottingham Universities, identifying that the regular strengthening of FTSE4Good's eligibility criteria, combined with FTSE's direct communication and dialogue with companies, has been highly effective at improving corporate practices. By analysing responses from over 1,000 companies, they found that the rate of improvement in ESG practices doubled when a company directly engaged with FTSE regarding the FTSE4Good criteria. See Mackenzie et al (Nov 2011) at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1966474

Through FTSE, the Group also plays a leading role in ESG and sustainable investment initiatives globally and is a board or advisory council member for many such initiatives. FTSE is directly involved in the industry bodies for Sustainable Investment and Finance (SIFs) in the UK, the US, Asia, Europe and Australia, the United Nations backed Principles for Responsible Investment (PRI), and the European fund certification scheme, LuxFLAG. To increase awareness, FTSE representatives regularly speak at conferences and in the media. Over the last decade, FTSE's ESG team has participated in more than 200 conferences and seminars in over 20 countries.

FTSE ESG Service Unit

In 2012, FTSE increased its support for investor ESG integration and the transition to a low-carbon economy by announcing a larger dedicated ESG Service Unit. This grew from the previous Responsible Investment team and is a direct response to the increasing demand FTSE is seeing from the global investment community for integrated ESG services.

FTSE4Good ESG Ratings

The FTSE4Good ESG Ratings offer a comparable ESG risk and performance profile of companies globally. The ratings cover around 2,400 stocks. Using FTSE's ESG analysis tools, investors can assess the ESG characteristics of portfolios, test ESG-defined portfolios and incorporate these results into their investment process.

FTSE4Good Index Series

Since 2001, FTSE4Good has been one of the world's leading index of companies demonstrating strong ESG performance. It has evolved significantly since launch to include an ever-increasing range of business material ESG issues.

Enhancing the FTSE4Good Index Series and ESG Ratings

Last year saw further enhancements to the FTSE4Good Index Series and ESG Ratings, extending the countering bribery criteria and rolling out the supply chain labour standards to a number of new sectors, including consumer electronics. The FTSE ESG team also issued a research report, 'Brand Value at Risk: Defusing the Supply Chain Labour Reputation Bomb', setting out the potential importance of the issue for investors. This can be downloaded from: <http://www.ftse.com/lb>

OUR ECONOMIC ROLE CONTINUED

“We are delighted to have been chosen as the inaugural winner of the Sir Mervyn Pedelty Award.”

Jean-Marc Huet,
CFO, Unilever plc



Representatives from Unilever, the winner of the Sir Mervyn Pedelty Award, open trading on 10 December 2012

Sir Mervyn Pedelty Award and investor-corporate roundtable

FTSE launched the Sir Mervyn Pedelty Award in December 2012 to recognise companies that had made the most significant improvements to their sustainability in recent years. The inaugural winner was Unilever, with Go-Ahead, Intel and Diageo all highly commended. FTSE created the award in memory of the late Sir Mervyn Pedelty, former Chief Executive of the Co-operative Bank and Chair of the FTSE4Good Policy Committee.

FTSE invited the award winners to a roundtable discussion with leading asset owners and managers. They debated how seriously businesses and investors are taking sustainability and what can be done to make this a more prominent issue in investor-corporate interaction and in investment decisions. A full report on this discussion is available on FTSE’s website at: www.ftse.com/SMP

FTSE Environmental Markets

FTSE Environmental Markets encompass a classification system and index family. Environmental Markets companies are those providing products and services offering solutions to environmental challenges, or that improve the efficiency of natural resource use across six sectors. These sectors are: renewable and alternative energy, energy efficiency, water infrastructure and technology, waste management and technologies, pollution control, and environmental support services.

New FTSE Environmental Markets Committee Chairman

In December 2012, FTSE announced that Jack Ehnes, CEO of CalSTRS (California State Teachers’ Retirement System, the second largest US pension scheme), will serve as the new Chairman of the FTSE Environmental Markets Committee taking over from Winston Hickox. This also marked the fifth anniversary of FTSE’s Environmental Markets Index Series and its partnership with Impax Asset Management, the Environmental Markets specialist that FTSE has worked with to develop this series.

FTSE Green Real Estate Investment Trust (REIT) Series in development

Buildings and construction materials production account for at least 30% of greenhouse gas emissions globally and use 75% of electricity in the US. This makes global real estate a critical sector to target in the transition to a low-carbon economy. FTSE is developing new indices based on quantitative measures of REITs’ environmental performance, through the proportion of properties that are certified as green.

100%

increase in average rate of improvement in sustainability practices among companies that are in direct communication with FTSE

200

sustainability conferences and seminars in which FTSE’s ESG team participated over the last decade

COMMUNITY



MilleniumIT staff supported Sri Lankan students through the 'Millenium Kids' programme

Investing in the future of the communities in which we operate

Public service has been an integral part of the culture of London Stock Exchange Group for many years.

The Group is committed to contributing positively to the communities in which it operates. We recognise that a responsible and engaged business is a good business, and today our social responsibilities are more relevant than ever. The weak global economy and high levels of youth unemployment in some parts of the world are contributing to rising social needs in many of the communities in which we operate.

We know that investing in our communities means investing in a brighter future for all and, over the last 12 months, we have further strengthened our support.

London Stock Exchange Group Foundation

In late 2010, the Group established the Foundation as a charitable trust, to be a single channel for the Group's charitable giving and a focal point for staff and their engagement with local charities.

The Foundation focuses on initiatives aimed at helping young and disadvantaged people to reach their full potential, through the development of life skills and business enterprise.

Sources of funding

The Foundation has three principal sources of finance. First, it receives fine money levied for disciplinary reasons.

Second, staff make donations and organise fundraising events. Initiatives this year included a gala dinner for the tenth anniversary of our Italian ETF markets, an Olympic quiz night and a charitable football tournament involving client firms.

Third, the Group donates all equity trading fees from a charity trading day. The second such day, in March 2013, raised over £533,000.

Four partner charities

A key element of the Foundation's work is the involvement of the Group's employees and providing them with the opportunities to volunteer. Interest is strong and when staff were asked to select partner charities in the UK and Italy, to complement Habitat for Humanity in Sri Lanka, 85 per cent participated in voting for their preferred charities.

These partner charities, Friendship Works in the UK, In-Presa in Italy as well as Habitat for Humanity in Sri Lanka benefit from a special multi-year relationship with the Group and are the Foundation's key beneficiaries. In addition, UNICEF is our fourth partner charity, having held a 17-year relationship with FTSE.

Charity applications

In addition to our four partner charities, the Foundation continues to review applications submitted by charities whose work falls within the Foundation's three priority areas for funding: arts and culture, healthcare, and children and youth. Most grants awarded are five-figure sums, usually in the £10,000-£50,000 range with a conscious decision to support small, local charities that make a direct impact on the Group's communities. An example of a grant made this year is a donation from the Foundation to the Speaker's Parliamentary Placements Scheme.

During the year, the Foundation approved donations to 27 charities, in addition to the long term support provided to the Group's partner charities. Donations transferred to charities in the year amounted to £716,000.

Charity Trading Day

In March, our second annual Charity Trading Day raised over £533,000 through equity trading fees on the London Stock Exchange, Borsa Italiana and Turquoise. We donated the majority of this money to the Foundation to fund the projects of our partner charities.

In London, around 20% of the money raised through the Charity Trading Day was donated to Comic Relief on Red Nose Day, during an exciting Market Open with guest Kirstie Allsopp, host of the popular TV show 'Location, Location, Location'.



COMMUNITY CONTINUED

“Charities make an immeasurable contribution to the lives of millions of people in our society, but they cannot do it alone. Charity Trading Day is an imaginative and exciting way in which London Stock Exchange Group can help make this work possible.”

Nick Hurd MP,
Minister for Civil Society, UK



The Group's partner charities open the market on our Charity Trading Day, 14 March 2013



In-Presa, the Group's Italian partner charity, offers disadvantaged youths vocational study opportunities

	Charitable donations from corporate funds	Distribution of fine income	Total distributions
FY13			
To Foundation	489,014	309,552	798,566
Direct to charities	394,789		394,789
	883,804	309,552	1,193,355
FY12			
To Foundation	500,000	300,000	800,000
Direct to charities	163,000		163,000
	663,000	300,000	963,000

The Group's charitable giving

This year, the Group donated £1,193,000 to charity (2012: £963,000). This was equivalent to £593 per employee, compared with £497 last year. Our donation per employee is 31% higher than the benchmark calculated in research by the London Benchmarking Group, which showed that the average amount donated per employee by leading corporate donors in 2012 was £452 (see LBG 2012 Annual Review at http://www.lbg-online.net/media/19307/lbg_annual_review_2012.pdf).

Our partner charities

Friendship Works in the UK

Friendship Works has provided mentors for children and young people in London since 1977, making it the UK's oldest youth mentoring charity. The volunteer mentors meet the children they support regularly for two years to build a friendship and make a difference. The mentors receive training from experienced caseworkers to help them understand what the children need from their mentor. We have hosted

regular educational events at our London offices for mentors, caseworkers and beneficiaries to give them an insight into financial services and the Group's role.

In-Presa in Italy

Milan-based charity In-Presa provides vocational training, work-related learning, study assistance and job placement to young people from disadvantaged backgrounds. Last year, 32 young people supported by In-Presa got a chance to experience work and training at Borsa Italiana, where employees volunteered to mentor In-Presa students. These mentors act as contact points and listeners for the students, many of whom stay in touch with their mentor via email and social media to receive support as they embark on their careers.

Donations breakdown by community

	FY13 %	FY12 %
UK	52	45
Italy	31	29
Sri Lanka	17	26
Total	100	100

How beneficiaries were affected

	%
Developed new skills or increased personal effectiveness	29.6
Experienced a direct improvement in their quality of life	59.3
Experienced a positive change in their behaviours or attitudes	11.1

“The children we support face a range of problems, from financial hardship to being young carers, or living in situations with alcohol and drug misuse. The backing of London Stock Exchange Group will make a huge difference to children, families and communities, and help us improve the lives of many more young Londoners.”

Richard Turner,
CEO, Friendship Works

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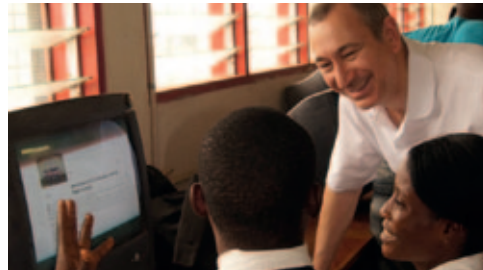
“Sri Lanka is now developing very rapidly, but unfortunately the war-affected areas in the North and East have still got a long way to go. We hope that the local and international corporate community will continue to support us, so that Sri Lanka can move forward as a whole.”

Tony Senewiratne,
National Director, Habitat for Humanity Sri Lanka

£1.193m

Group's charitable giving in FY13

COMMUNITY CONTINUED



Mark Makepeace, Group Director of Information Services and CEO of FTSE Group, on a UNICEF project visit to Liberia in 2012

Habitat for Humanity in Sri Lanka

Habitat for Humanity has built or repaired more than 600,000 houses and served over three million people around the world. Since 1995, Habitat for Humanity Sri Lanka has been helping people affected by natural or man-made disasters, by engaging local and international volunteers to build houses for them using green and reusable materials.

May 2009 saw the end of more than 30 years of civil war in Sri Lanka. However, it also marked a humanitarian crisis of huge proportions. More than 300,000 people were displaced and communities and social and physical infrastructure were totally destroyed.

It is against this backdrop that MillenniumIT, in partnership with Habitat for Humanity Sri Lanka, put forward a proposal to the Foundation to build homes for displaced people in the North and East of Sri Lanka.

Through a combination of on-site labour and financial donations, MillenniumIT and the Foundation have helped build 54 houses for families in Sinnathamunai, a small village in Vakarai on the east coast of Sri Lanka, with a further 51 homes in the northern village of Muthiyankattikulam now nearly 90% complete. MillenniumIT's donations have also gone towards the construction of a community centre. Many employees at MillenniumIT also volunteer at weekends, spending time in the villages and with local people. The next phase will see MillenniumIT volunteers helping to renovate more than 260 houses in Sinnathamunai, which are currently uninhabitable.

UNICEF

As a global charity, UNICEF has been at the forefront of helping disadvantaged children in different aspects of their lives, from sanitation and health to education and safety. FTSE and UNICEF have developed a strong partnership which has evolved over the last 17 years, moving beyond their £3m donation. Together they focus on issues such as climate change, disease prevention and the protection of children. This partnership also provides employees with an opportunity to engage with UNICEF's projects and experience them first hand. For instance, last year six employees travelled to KwaZulu-Natal in South Africa to see how FTSE's support is helping one of the poorest regions of the world deliver health and education programmes.

CASE STUDY



Sniffing out landmines

Last year, the Foundation approved a donation to the Marshall Legacy Institute (MLI), an organisation dedicated to eradicating landmines. The Foundation sponsored two dogs, named Karna and Chandi, based on suggestions by our employees.

These dogs received four months' mine-detection training in Texas, followed by another four months of training in Sri Lanka, where they will help to detect an estimated one million landmines left over from the civilwar that ended in 2009. Unlike metal detectors, these dogs are able to detect both metal and plastic landmines and, without compromising on accuracy, work three times faster than manual de-miners.

In 2011, MLI's 180 dogs searched nine million square metres of land in war-torn countries, saving tens of thousands of lives.

COMMUNITY CONTINUED

“We simulated a trading desk and they were able to buy and sell shares of a fictional restaurant chain, Pit Stop Grill. The kids were very keen and, by the end of the session, were asking me lots of questions about what influences share prices.”

Borsa Italiana Foundation Friday volunteer



Employees took part in the Royal Parks Half Marathon in London

Staff engagement
Foundation Friday

Foundation Friday has established itself as a quarterly Foundation focused day across all of our international locations. It gives our employees an opportunity to interact directly with our partner charities and to find out how they can get involved through fundraising, volunteering or by making a donation.

Staff fundraising

As well as supporting charities directly, the Foundation helps our employees in their fundraising activities by matching the amounts employees raise for a registered charity, up to a maximum of £2,000 per employee in any year. During the year, our employees took part in a variety of activities to raise funds for charity. For example, last year's Royal Parks Half Marathon in London saw ten employees from Paternoster Square raise £9,240 between them. The Foundation matched this, resulting in a donation of £18,480 to Friendship Works.

Reading buddies

Our 'Reading Buddy' programme, in collaboration with the UK's Tower Hamlets Education Business Partnership, has been going strong for the past three years. Volunteers are partnered with a pupil from a primary school in Limehouse, East London, and they visit once a week to help with the pupil's reading skills. In the past year, we had a total of 13 volunteers participating in the programme.

Additionally, FTSE has a partnership with the East London Business Alliance that has been in place for seven years. Each week, a group of FTSE staff spend a lunchtime helping children from a school in Newham with their maths and reading.

CASE STUDY



Supporting the Speaker's Parliamentary Placements Scheme

The Foundation is keen to support young people in the early stages of their career development within a range of industries.

This year, we provided a grant of £20,000 in support of the UK Speaker's Parliamentary Placements Scheme.

A culture of unpaid internships has meant that traditionally people who are unable to afford opportunities for real work experience have been frozen out of politics in general and Parliament in particular. This cross-party initiative aims to tackle this by giving people from ordinary backgrounds the chance to gain work experience in Parliament and see first hand the difference that politics makes.

Our grant has been used to help provide a nine-month paid work experience placement, designed to open up Parliament to people from disadvantaged backgrounds who are interested in politics but who would not be able to afford to take an unpaid internship. Additionally, we provided an opportunity for the 2012-2013 intake to join employees from London Stock Exchange Group at one of our Market Open ceremonies. Here, participants on the scheme opened trading on our market and learnt more about our business and the wider financial services industry.

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PEOPLE

11%

staff turnover

90%

employees with permanent contracts



The Group's headquarters in central London



Women: Inspiration and Enterprise symposium (WIE) opens trading in London on 8 March 2013

Building a sustainable business through diversity and talent

We rely on our highly educated and experienced employees to execute our strategy. In particular, we encourage them to develop innovative products and resilient technology solutions, through a collaborative and partnership focused approach that involves clients, market authorities and other stakeholders. To remain competitive in the long term, we need to attract and develop a diverse talent base that can thrive in uncertain market conditions and continue to identify and deliver growth opportunities for the Group.

Headcount, turnover and people risks

At the end of FY13, the Group employed 2,013 people, up 3.9% from the end of FY12. Excluding the acquisition of GATElab, with 44 employees, the Group's employee base increased by 1.6%. During the year, we attracted 249 talented individuals to the Group, offering them high-quality opportunities. Our employee turnover across all of our operations was stable at 11%.

We regularly review our people risks, which are connected to talent shortage and succession planning, and include them in our audit and risk framework.

Workforce breakdown

Over 90% of our people are employed on a permanent basis and 4% have part-time contracts. Employees with part-time contracts have access to the same development opportunities and benefits as those with full-time contracts.

Diversity

We value diversity as a driver for innovation and as a means to better identify and mitigate risks. Our operations span four continents, with offices in Canada, France, Hong Kong, India, Italy, Japan, Sri Lanka, the UK and the US. We have employees of around 40 different nationalities, reflecting both the growing diversification of our business and the diversity of our customer base.

39%

employee participation in the Group Sharesave Plan

0

reportable accidents

PEOPLE CONTINUED



Our operations room in Italy



Ladder for London apprentices open the London market in April 2013

At the end of FY13, women made up 30% of our workforce. Women represented 17% of our Group Board of Directors, 21% of our senior managers (Leadership Team) and 30% of our managers with people management responsibilities. Since the end of the year, we have appointed Diane Cote to our nine-person Executive Committee. In 2012, the Group took part in the European Commission consultation on gender imbalance on Boards of Directors.

Behavioural Framework

To attract and develop talent consistently across our business, this year we have invested in a number of initiatives that we believe are key to our long term success. This included the development of a new Behavioural Framework, which will be launched in Q1 FY14 after extensive collaboration across the business.

Graduate Programme and apprentices

We continued to invest in developing talent to meet the Group's long term needs through our third intake of graduates, who joined our international Graduate Programme in September 2012. We also welcomed our first intake of four apprentices, hired through London-based charity City Gateway as part of the London Evening Standard's 'Ladder for London' campaign.

Training

This year, our investment in training increased to around £1m with the inclusion of FTSE as an integral part of the Group. Our training focus included induction, technology and software technical training, performance management workshops and specific individual training requirements.

All new joiners will now receive sustainability training through the online course we developed this year.

PEOPLE CONTINUED



Team GB Women's Hockey open trading in London on 18 May 2012

Remuneration approach

This year, all eligible employees had an annual performance appraisal, which ensures alignment between remuneration and strategy. We also launched our third Sharesave Plan, inviting all staff in the locations where we have a critical mass of employees to join. Across the Group, 39% of employees now participate in the plan, which is a saving scheme giving the option to purchase Group shares after three years. The 2012 edition of the plan was commended at the Employee Share Ownership Awards, hosted by ESOP.

We engage with all relevant stakeholders when we define our approach to senior executive remuneration, which aims only to reward success. In 2012, the Group took part in the UK Government's consultations on its proposed reforms of executive remuneration voting and disclosure.

For more information, see the Remuneration section of the Group's Annual Report and Accounts at: www.lseg.com

Health and Safety

This year, there were no reportable accidents across the Group. We run a health and safety audit on an annual basis and monitor the impact of stress on our employees by keeping track of absence due to stress in the UK and US, and by regularly running work-related stress surveys in Italy.

Staff engagement

We have engaged our employees through a diverse social programme, including sports initiatives such as our participation in the European Interbourse Football tournament, and the option of volunteering and fundraising opportunities. We also leveraged our support for Team GB in the 2012 Olympic and Paralympic games, engaging our employees in activities that brought the Olympic spirit to bear in our business operations.

ENVIRONMENT

84%

of waste recycled across the Group, up from 61% last year



MillenniumIT's campus in Malabe, Sri Lanka. The building is equipped with water recycling facilities and we are investigating the future use of solar energy



The farmers' market, with local fresh produce, held at the Group's London headquarters during 'Green Week' was a real highlight for staff

Growing sustainably

The Group's direct environmental impacts arise from our offices and data centres around the world, from staff travel, and indirectly from our supply chain. We are aware of the risks and opportunities of climate change for our business and our clients, and the need to adapt our operations to prepare for and take advantage of them.

As the Group grows and our property portfolio expands, we are committed to utilising resources in ways that ensure the long term sustainability and profitability of the business and have a positive impact on the environment.

Measuring our carbon footprint

We have global offices hosting over 2,000 employees and specialist contractors. In London, two data centres support the technology infrastructure of our own markets and that of our clients. To better manage our environmental impact, we determined that FY13 would be a foundation year in our data collection and reporting processes against which we can compare our future environmental performance.

We identified two particular areas of focus:

- Reviewing our carbon reporting processes to ensure alignment with the Greenhouse Gas Protocol
- Reviewing our utility meter reading capabilities to identify improvement opportunities and establish revised improvement targets for water, waste and energy management.

To catalyse this process, we have invested in sustainability performance measurement tools, which have been installed at all of our core sites during the year. This has improved the quality and traceability of data and therefore our ability to set meaningful targets and report our progress. Highlights of our first full year of data tracking are listed to the right.

Group carbon emissions

Electricity use contributes 91% of the Group's total carbon footprint; data centre consumption alone is 52%. Business travel (5%) and heating fuels (4%) make up the remainder of our carbon footprint.

Group carbon emissions (tCO₂e)

Type and Source	FY13	Total CO ₂ e %
Scope 1: Gas, diesel, LPG	1,083	4%
Office space (Group) ¹	533	2%
Office space (tenants)	296	1%
Data centre	254	1%
Scope 2: Electricity	23,546	91%
Office space (Group) ¹	7,213	28%
Office space (tenants)	2,992	12%
Data centre	13,341	52%
Scope 3: Business travel	1,249	5%
Total CO₂e emissions	25,878	
CO ₂ e per FTE ²	3.96	
CO ₂ e per sq ft ³	0.03	
CO ₂ e per £m revenue ⁴	0.0000339	

Minor rounding differences, figures may not cast down.
 1 Group footprint measured for UK, Italy and Sri Lanka (Sri Lanka March data extrapolated for publishing). Data extrapolated based on FTE averages for FTSE and global managed office space sites where limited data available.
 2 Based on CO₂e from Group office space.
 3 Based on total scope 1 and 2 CO₂e.
 4 Based on total CO₂e.

ENVIRONMENT CONTINUED

Behavioural change

'Green Up'

The small decisions we each make help us become more aware of our strategic role in building a sustainable economy and business through investment and engagement. As a result, we believe that the investment with the highest return for the environment is behavioural change.

This year, we continued to engage staff through our 'Green Week' and other initiatives. In particular, we extended our 'Green Up' recycling scheme to FTSE's headquarters in Canary Wharf, London. These initiatives, together with improved processes, have further increased our Group waste recycling percentage from 61% in FY12 to 84% in FY13.

Due to our significant improvements in data capture and reporting, our FY13 results are not directly comparable with last year. The FY13 results will therefore form our baseline for future reporting.

However, we can compare UK utility and waste data with previous years. This shows that total energy consumption across our data centres and offices increased by 3.8% in FY13, while water consumption was 20% lower and our UK waste recycling rate jumped from 67% to 94%.

During FY14, we will form an Environmental Management Group across the business to set targets in the areas of energy, water, waste, travel and procurement, as well as to manage our ongoing performance.

Energy efficiency and increasing carbon emissions resulting from our data centre growth continue to be a key challenge for us, as we consider how to reduce our environmental impact. This challenge is not unique to our business and we look forward to working with our suppliers and others to address it.

We continue to report to the Carbon Disclosure Project (CDP), the leading international environmental rating organisation, and engage with it to review our environmental strategy and performance. Last year, our disclosure rating jumped from 23% to 66%.

Climate change risks and costs

Direct climate change costs for the Group arise from the carbon tax associated with the UK CRC Energy Efficiency Scheme. We are also aware of the risks and opportunities for our business arising from climate change, and have developed measures to address them. We will actively monitor these changes so we can adapt and respond as necessary.

Group energy consumption: utilisation by type

Type	FY13 MWh
LSEG occupied areas	13,715
Sub-let office areas	7,143
Data centre	25,978
Total	46,836

Improvements in reporting and data capture processes mean Group back-up diesel generation and LPG gas use in Sri Lanka are an additional inclusion for FY13. Italy electricity consumption provisional for Q2-Q4.

Group environmental metrics

Metric	FY13
Water consumption (m ³)	23,294
Waste production (tonnes)	478
Waste recycled (%)	84%

Sri Lanka waste data unavailable for Q2-Q3.

66%

our CDP disclosure rating



ETHICS AND GOVERNANCE



Board diversity advocacy organisation '30% Club' opens trading at London Stock Exchange, 1 December 2012

Supporting good decision making for long term success

As a provider of critically important financial markets infrastructure, the integrity, neutrality and robustness of our operations are central to maintaining our strong reputation. In the post financial markets crisis era, regulators and the public continue to scrutinise the financial sector. Maintaining focus on our core values such as transparency and trust has never been more important in inspiring confidence in our markets and for the success of our business.

Code of Conduct

Our Group-wide Code of Conduct, which was updated this year, sets out the ethical approach and framework that governs the Group's activities and the behaviours we expect from our directors, officers and staff. Complying with the framework ensures that we maintain our reputation and that our employees apply the highest standards when dealing with our stakeholders.

The Code of Conduct covers the following key areas:

- Integrity and honesty
- Professional behaviour
- Conflicts of interest
- Insider dealing
- Fair business practices and business relationships
- Commitment to fair competition
- Equal opportunities and diversity
- Confidentiality
- Political activities.

Our risk framework requires all senior executives to confirm that their employees have seen and understood the Code of Conduct, to ensure they will behave accordingly.

“We are committed to the highest standards of corporate governance and business integrity in all of our activities.”

Chris Gibson-Smith,
Chairman, London Stock Exchange Group

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Market Open ceremonies with advocacy groups and not-for-profit organisations

ETHICS AND GOVERNANCE CONTINUED

London Stock Exchange Group plc complies with the UK Corporate Governance Code, which is a requirement for all companies with a premium listing on the UK Main Market. As such, we closely adhere to the principles and recommendations set out in the code, which relate to:

- Leadership
- Effectiveness
- Accountability
- Remuneration
- Relations with shareholders.

Each year, we document how we have applied the main principles of the UK code and detail any non-compliance. In the past year, we have again complied with all the provisions of the UK Code and, in the coming financial year, the Board will ensure that London Stock Exchange Group plc complies with all provisions of the New Code. The full report on corporate governance can be found in the Group's Annual Report and Accounts at: www.lseg.com

Over the last year, the Board, supported by the Audit and Risk Committee, has increased its focus on risk. We have reviewed the Group's risk framework to ensure it remains appropriate as the Group grows and diversifies and have appointed a Chief Risk Officer.

We have also introduced a new Enterprise Risk Management Framework, which will enable the Board and management to better monitor, assess and manage the Group's risk profile. The Board views this as being particularly important following the completion of the LCH.Clearnet transaction and the consequent increase in the proportion of the business dedicated to post trade services and risk management. For more information on the work of the Audit and Risk Committee, see pages 57-59 of the Group's Annual Report and Accounts at: www.lseg.com

During the year, the Board spent considerable time evaluating the LCH.Clearnet transaction. The Board also focused on the Group's capital structure and balance sheet, reflecting both the financial impact of the stake in LCH.Clearnet and the need to demonstrate a robust financial position as the owner of systemically important financial market infrastructure.

Details of the Board's members can be found at: www.lseg.com/about-us/directors/directors.htm

Making governance work: Our policies

Our Code of Conduct is supported by more detailed policies at both a Group and local business level. These give clear guidelines on conduct, including our approach to:

- Whistleblowing
- Confidentiality
- Document creation and retention
- Diversity
- Risk management
- Share dealing
- Health and safety
- Group corporate responsibility
- Financial crime
- Corruption
- Disclosure.

LOOKING AHEAD

As our business expands and diversifies, we continue to review our approach to corporate responsibility and sustainability. As part of this process, in the year ahead we will work across the Group to update, refine and drive forward our CR programme. This will include aligning FTSE's extensive CR activities further with the Group programme, and we will consider the inclusion of LCH.Clearnet into our CR approach. We will look to leverage the work of the Foundation across geographies, workers and communities to advance our global CR activities.

Specifically, our business will:

- Continue to support the growth of the cleantech market, within our programme of support for SMEs
- Continue our promotion of financial education
- Support listed companies with the adoption of best practice environmental, social and governance (ESG) reporting
- Further develop our offering of tools to help investors incorporate ESG considerations in the investment process and across all assets
- Continue our technology transfer programme through partnership with other exchanges
- Continue our engagement with the Sustainable Stock Exchanges Initiative

In addition, across the four pillars of our CR strategy, we will:

- Continue to develop a cohesive Group-Wide CR offering
- Launch our new Behavioural Framework across the Group, alongside our new Group-Wide vision, values and approach
- Align the Foundation's approach more directly to our overall CR strategy
- Further develop our stakeholder engagement and appropriate reporting frameworks
- Set and publish environmental targets on our website during FY14 in the areas of energy, water, waste, travel and procurement
- Form a Group-wide framework to manage our ongoing environmental performance.

CONTACTS AND FURTHER INFORMATION

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www.lseg.com

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For a glossary of terms, visit:
<http://www.lseg.com/investor-relations/group-at-a-glance/glossary/glossary.htm>



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