



Proquote launches MiFID compliant best execution service

1 May 2007: Proquote, the real-time market data and trading system owned by the London Stock Exchange, has today announced the launch of Best Execution Report, a new product that enables customers to meet the requirements set out by the EU's Markets in Financial Instruments Directive (MiFID).

Proquote will offer customers Best Execution Reports which will assist them in complying with MiFID requirements to monitor its Best Execution policy and will provide them with an accurate picture of trades executed at any given time. The new product will also provide users with a comprehensive database of all market price information at the time of every individual trade, a service which is particularly important in dealing with private client queries.

Specifically, the service offers the following:

- *Outliers Report:* This report identifies all retail trades executed outside the spread, using the best London Stock Exchange/PLUS Bid and Ask as the benchmark price;
- *Single Trade Search:* Provides brokers with a quick and easy method of identifying a single client trade, together with all the associated available price information at the time of the trade;

- *Single Trade Detail Report*: A full report on client trades, including price improvement or shortfall, London Stock Exchange best bid and offer price information, PLUS Markets best bid and offer, RSP Quotations and Trade Reports from Relevant markets;
- Brokers' trades can be automatically imported into the Best Execution Report even if Proquote is not used for trading. Additional data such as commissions and charges can also be imported into the service to give a full and complete view of the trade execution.

The Best Execution Service complements Proquote's other MiFID offerings including:

- Open RSP electronic trading
- DMA on-book trading through brokers
- Full market data coverage of European trade report venues

Karen Young, Managing Director of Proquote commented:

“MiFID's requirement that firms must take all reasonable steps to obtain best execution across multiple asset classes is a major undertaking for companies. Our Best Execution Report product will support customers in meeting this obligation, making the transition simple.”

Proquote has established itself as one of the most functionally advanced members of real-time market data and trading systems. The system provides extensive global market coverage including futures, options, commodities, metals and OTC derivatives and features comprehensive fundamentals, charting and analytical tools.

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About Proquote

Acquired in 2003, Proquote is a wholly owned subsidiary of the London Stock Exchange and combines extensive market knowledge with modern technology to deliver global market information and trading functionality with minimal infrastructure and cost for the customer.

Proquote provides direct SETS access, Best Execution and FIX connectivity and has an extensive network of Retail Service Providers giving price quotations and automated trading.

For more information about Proquote, please visit: www.proquote.net