

SmartPool Trading Hours

<u>Time (UK)</u>	<u>Market Phase</u>	<u>Permitted Trading</u>
06:45	Early Monitoring	Connectivity only. Order entry not permitted.
07 :50	Opening Call Session	Orders permitted for the opening call session.
08 :00	Opening Crossing then Continuous Trading	Valid opening call orders crossed then commencement of continuous trading.
16:30	End of Continuous Trading	Close of continuous trading session. No bid/ask delivered from reference market. Orders permitted for the closing crossing session.
16 :36 (or when reference market auction closed)	Closing Call Session.	Orders permitted for the closing crossing session. Crossing price established from the closing price of the reference market.
16 :50	Closing Crossing	Valid closing call orders crossed.
17 :30	Closed	Platform closed. Orders remaining in the pool are cancelled at day end.

NB: Spain has no closing call session and Norway's opening crossing takes place at 8:01.

SmartPool will be closed on the following dates in 2010:

- Friday 1 January
- Friday 2 April
- Monday 5 April

On Christmas Eve (Friday 24 December) and New Year's Eve (Friday 31 December) SmartPool will close at 14:00 CET/13:00 GMT

Trading Holidays on the Primary Markets

On the days a particular primary market is closed, no trading will be possible in Securities on that market

* Denotes half a trading day

MARKET	Jan	Mar	Apr	May	Jun	Aug	Oct	Nov	Dec
BME (ES)	1		2, 5						24, 31
Borsa Italiana (IT)	1		2, 5						24, 31
Deutsche Borse (DE)	1		2, 5						24, 31
Irish SE (IE)	1		2, 5	3	7				24*, 27, 28, 31*
LSE (UK)	1		2, 5	3,31		30			24*, 27, 28, 31*
Nasdaq OMX Copenhagen (DK)	1		1, 2, 5, 30	13, 14, 24					24, 31
Nasdaq OMX Helsinki (FI)	1, 6		2, 5	13	25				6, 24, 31
Nasdaq OMX Stockholm (SE)	1, 5*,6		1*,2, 5, 30*	12*, 13	25			5*	24, 31
NYSE Euronext (BE, FR, NL, PT)	1		2, 5						24*, 31*
Oslo Bors (NO)	1	31*	1, 2, 5	13, 17, 24					24, 31
SIX Swiss Exchange (CH)	1		2, 5	13, 24					24, 31
Wiener Borse (AT)	1,6		2, 5	13, 24	3		26	1	8, 24, 31