



# EUROPEAN EXCHANGE REPORT

**Published in September 2012**

**Federation of European Securities Exchanges (FESE)  
Economics and Statistics Committee (ESC)**

## FOREWORD BY FESE PRESIDENT

The **European Exchange Report** represents a valuable source of integrated information on Europe's exchange industry and is compiled by the Federation of European Securities Exchanges (FESE). FESE represents the operators of European Regulated Markets. FESE members have a distinct market structure that offers transparent price discovery and liquidity for assets admitted to trading on their markets, which is matched according to pre-established rules. This is vetted by regulators and strictly enforced by market surveillance teams.

The European Exchange Report includes key figures of each operator of Regulated Markets which are summarised on a one page statement allowing for easy and transparent comparison of their key financial figures. In particular, the report contains the following detailed information:

- 1. Company information** – Contacts, products covered, employees, etc.
- 2. Trading statistics** – The best source of comparable securities trading statistics across Europe in line with the FESE Statistics methodology as published on the FESE website <http://fese.eu/en/?inc=art&id=51>
- 3. Financial figures** – Detailed information on earnings, revenues and costs including analysis breakdown of the service offered.

As in previous years, this information was compiled on the basis of data gathered by the **FESE's Economics and Statistics Committee** in cooperation with the financial departments of every member. The FESE Secretariat would like to thank all those that contributed to this study and especially the members of the FESE's Economics and Statistics Committee.

We hope that you will find this information useful.



Hans-Ole Jochumsen  
President of the Federation of European Securities Exchanges

A handwritten signature in black ink, appearing to read 'Hans-Ole Jochumsen', written in a cursive style.

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# ATHENS EXCHANGE

<b>Name</b>	<b>Athens Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	110 Athens Ave, Athens 104 42	<b>Listed</b>	For profit
<b>Phone</b>	+30 210 3366 800	<b>Sectors</b>	On Athens Exchange (Hellenic Exchanges S.A)
<b>Fax</b>	+30 210 3366 607		Cash EU regulated markets
<b>Email</b>	<a href="mailto:Information_Services@helex.gr">Information_Services@helex.gr</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.athex.gr">www.athex.gr</a>		Derivatives markets
<b>Year established</b>	1876		Retail bond markets
<b>Year of current legal status</b>	2000		Clearing houses / CCP services providers
<b>Country of Incorporation</b>	Greece		Central Securities Depositories / Settlement companies
<b>Active in</b>	Greece	<b>Number of employees</b>	263 (end of the year)

## Trading figures 2011

	Equity								
	Shares		Reporting Trades	Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB		Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	19,399	1,767	0	-	-	23	1	41	15
<b>Trades</b>	6,441,758	1,299	112	-	-	2,119	2	19,750	8
<b>Market Cap. (EUR m)</b>	26,020		-		-		313		
<b>Listed companies</b>	272		-		3		6		

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	15	1	9,857	-	-
<b>Trades</b>	3,103	10	10,431,084	-	-
<b>Listings</b>	67				

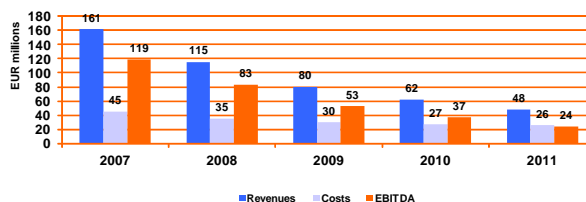
## Financial figures 2011

### Main financial results 2011

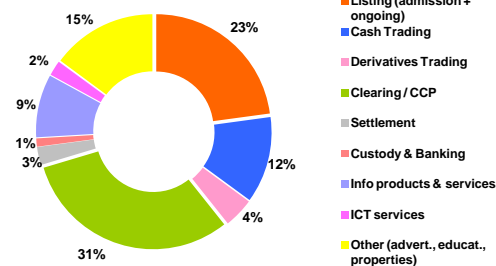
EUR '000

Revenues	47,919
Costs	25,830
EBITDA	23,897
EBIT	22,089
Net Income	25,977

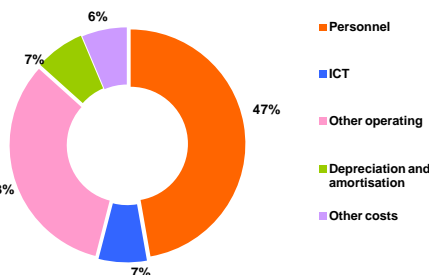
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnotes

Financial figures are under IAS financial accounting protocol  
 On Revenue breakdown, other revenues include, Auxiliary Fund management revenues, OTC revenues, Xnet/DAC project subsidy revenues and Tax rebates  
 On Cost breakdown, other cost include capital market commission fee

#### Notes

Figures mentioned include subsidiaries.

# BOLSAS Y MERCADOS ESPAÑOLES (BME)

<b>Name</b>	<b>Bolsas y Mercados Españoles (BME)</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Plaza de la Lealtad 1, 28014 Madrid	<b>Listed</b>	For profit
<b>Phone</b>	+34 91 709 50 00	<b>Sectors</b>	On BME Spanish Exchanges
<b>Fax</b>	+34 91 709 57 09		Cash EU regulated market
<b>Email</b>	<a href="mailto:InvestorRelations@bolsasymercados.es">InvestorRelations@bolsasymercados.es</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.bolsasymercados.es">www.bolsasymercados.es</a>		Derivatives markets
<b>Year established</b>	1831	<b>Number of employees</b>	Retail bond markets / Wholesale bond markets
<b>Year of current legal status</b>	2006		Clearing houses / CCP services providers
<b>Country of Incorporation</b>	Spain		Central Securities Depositories / Settlement
<b>Active in</b>	Spain		IT infrastructure and software providers
			Market data distribution / Consulting Services
			706 (average)

## Trading figures 2011

	Shares			Equity		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	874,148	224,686	-	1,556	n/a	3,490	n/a	n/a	n/a
<b>Trades</b>	45,673,290	201,671	-	n/a	n/a	n/a	n/a	n/a	n/a
<b>Market Cap. (EUR m)</b>	794,170			-		-		24,373	
<b>Listed companies</b>	3,276			4,236		75		3,083	

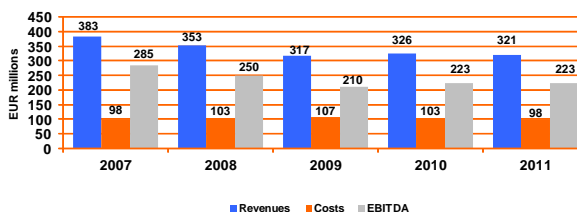
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	85,064	12,322,116	633,945	-	-
<b>Trades</b>	20,869	1,125,674	67,568,960	-	-
<b>Listings</b>	4,914				

## Financial figures 2011

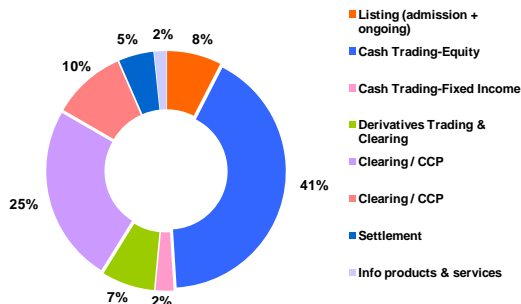
### Main financial results 2011 EUR '000

Revenues	321,395
Costs	98,337
EBITDA	223,058
EBIT	214,885
Net Income	155,115

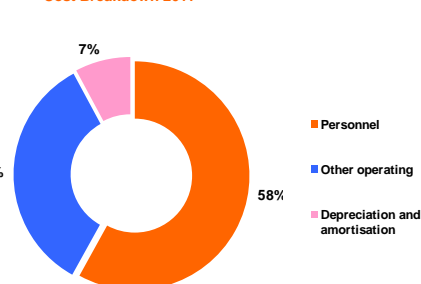
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



### Footnotes

Financial figures are under International Accounting Standards  
On Revenue breakdown, other revenues include corporate unit revenues, capitalization of development costs & consolidation adjustments between segments

### Notes

Figures mentioned include subsidiaries.

# BÖRSE BERLIN AG

<b>Name</b>	<b>Börse Berlin AG</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Fasanenstraße 85; 10623 Berlin	<b>Listed</b>	No
<b>Phone</b>	+49 (0)30 31 10 91 00	<b>Sectors</b>	Cash EU regulated markets Wholesale bond markets Fund trading
<b>Fax</b>	+49 (0)30 31 10 91 78		
<b>Email</b>	<a href="mailto:info@equiduct.com">info@equiduct.com</a>		
<b>Website</b>	<a href="http://www.boerse-berlin.de">www.boerse-berlin.de</a>		
<b>Year established</b>	1685		
<b>Year of current legal status</b>	2000		
<b>Country of Incorporation</b>	Germany	<b>Number of employees</b>	13 (end of year)
<b>Active in</b>	Germany		

## Trading figures 2011

	Equity								
	Shares		Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	-	-	-	-	-	-	-	-	-
<b>Trades</b>	-	-	-	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	-	-	-	-	-	-	-	-	-
<b>Listed companies</b>	-	-	-	-	-	-	-	-	-

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	-	-	-	-	-
<b>Trades</b>	-	-	-	-	-
<b>Listings</b>	-	-	-	-	-

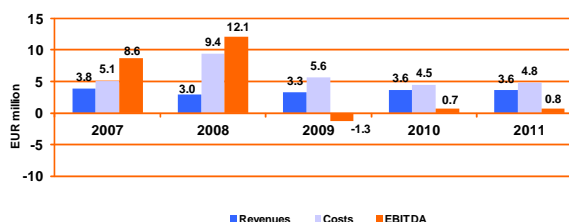
	Notional Turnover (EUR m)	Contracts Traded
	-	-
	-	-

## Financial figures 2011

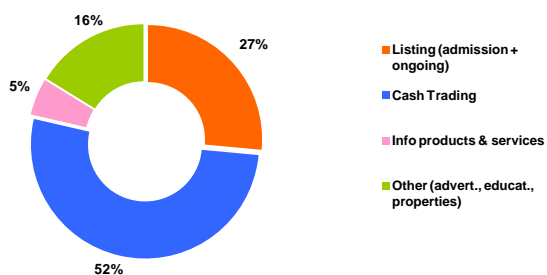
### Main financial results 2011 EUR '000

Revenues	3,590
Costs	4,762
EBITDA	757
EBIT	-239
Net Income	-131

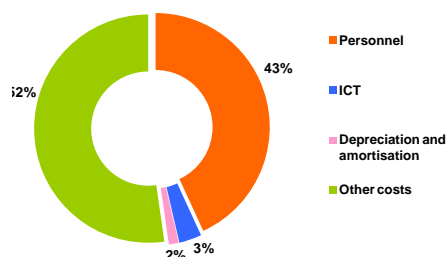
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011 (Xontro)



### Cost Breakdown 2011



**Footnote**  
Financial figures are under Handelsgesetzbuch (HGB) financial accounting protocol

**Notes**  
Figures mentioned include subsidiaries.

# BÖRSE STUTTGART

<b>Name</b>	<b>Boerse Stuttgart Holding GmbH</b>	<b>Type of Company</b>	Corporation (Association) For profit
<b>Address</b>	Börsenstraße 4, 70174 Stuttgart	<b>Listed</b>	
<b>Phone</b>	+49 (0)711 222 985 0	<b>Sectors</b>	Derivatives markets
<b>Fax</b>	+49 (0)711 222 985 555		
<b>Email</b>	<a href="mailto:info@boerse-stuttgart.de">info@boerse-stuttgart.de</a>		
<b>Website</b>	<a href="http://www.boerse-stuttgart.de">www.boerse-stuttgart.de</a>		
<b>Year established</b>	1861		
<b>Year of current legal status</b>	2007		
<b>Country of Incorporation</b>	Germany	<b>Number of employees</b>	279 (end of year)
<b>Active in</b>	Germany, Sweden		

## Trading figures 2011

	Shares			Equity		ETFs		UCITs	
	Electronic Order	Off	Reporting	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off
	Book Trades	EOB	Trades	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB
<b>Turnover (EUR m)</b>	12,866	-	-	61,154	-	7,767	-	1,149	-
<b>Trades</b>	944,715	-	-	5,008,195	-	164,197	-	84,774	-
<b>Market Cap. (EUR m)</b>	-	-	-	-	-	-	-	n/a	-
<b>Listed companies</b>	-	-	-	778,948	-	1,186	-	2,109	-

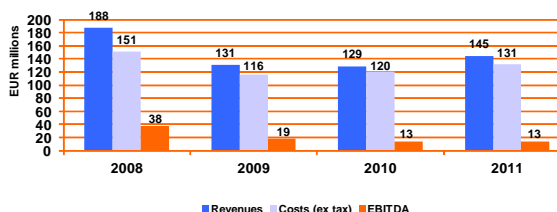
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order	Off		Stock/Index	Bond	Commodities
	Book Trades	EOB	Contracts Traded	Options and Futures	Options & Future	
<b>Turnover (EUR m)</b>	30,074	-	-	-	-	-
<b>Trades</b>	420,362	-	-	-	-	-
<b>Listings</b>	n/a	-	-	-	-	-

## Financial figures 2011

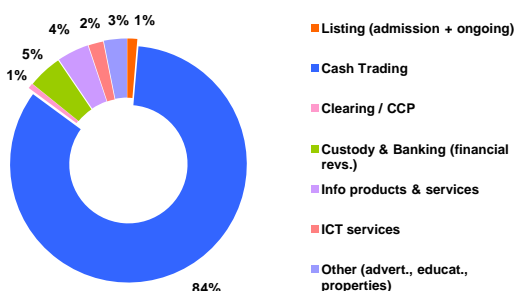
Main financial results 2011  
EUR '000

<b>Revenues</b>	144,526
<b>Costs</b>	131,450
<b>EBITDA</b>	13,393
<b>EBIT</b>	9,363
<b>Net Income</b>	5,760

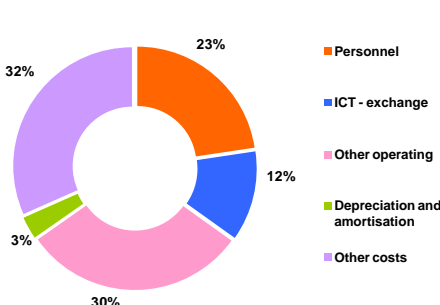
Revenues, Costs and EBITDA  
2008 - 2011



Revenue Breakdown 2011



Cost Breakdown 2011



**Footnote**  
Financial figures refer to the consolidated annual statement of the Boerse Stuttgart Holding  
Financial figures are under German HGB financial accounting standards

**Notes**  
Figures mentioned include subsidiaries.

# BRATISLAVA STOCK EXCHANGE

<b>Name</b>	<b>Bratislava Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	P.O.Box 151 Vysoká 17 814 99 Bratislava 1	<b>Listed</b>	No
<b>Phone</b>	+421 2 49 236 111	<b>Sectors</b>	Cash EU regulated markets Wholesale bond markets Clearing houses Central Securities Depositories / Companies managing settlement
<b>Fax</b>	+421 2 49 236 128		
<b>Email</b>	<a href="mailto:statistics@bsse.sk">statistics@bsse.sk</a>		
<b>Website</b>	<a href="http://www.bsse.sk">www.bsse.sk</a>		
<b>Year established</b>	1991	<b>Number of employees</b>	25 (end of year)
<b>Year of current legal status</b>	1991		
<b>Country of Incorporation</b>	Slovakia		
<b>Active in</b>	Slovakia		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	45	304	0	-	-	-	-	-	-
<b>Trades</b>	7,584	273	0	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	4,183			-		-		-	
<b>Listed companies</b>	147			-		-		-	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	67	18,486	-	-	-
<b>Trades</b>	585	1,783	-	-	-
<b>Listings</b>	146		-		

**Notional Turnover (EUR m)**

Contracts Traded	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	-	-	-
	-	-	-

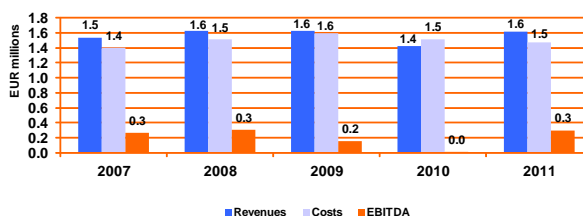
## Financial figures 2011

### Main financial results 2011

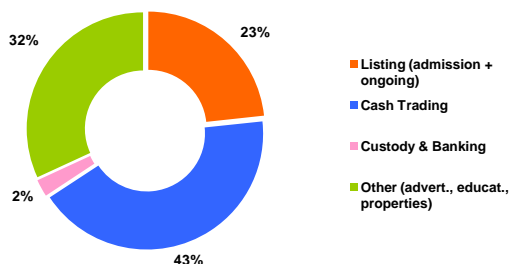
EUR '000

<b>Revenues</b>	1,613
<b>Costs</b>	1,477
<b>EBITDA</b>	296
<b>EBIT</b>	192
<b>Net Income</b>	136

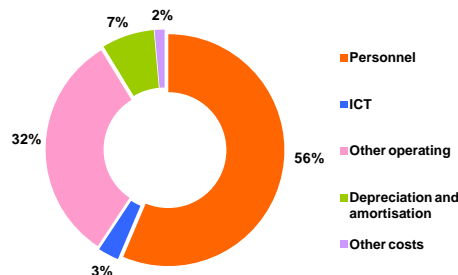
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnote

Financial figures are under the following financial accounting protocols:  
2007-2011: IFRS

Financial figures refer to the exchange and not to the parent company owning the exchange

#### Notes

Figures mentioned not include subsidiaries.



# BUCHAREST STOCK EXCHANGE

<b>Name</b>	<b>Bucharest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Bd. Carol I, 34-36, etaj 14, 020922, Bucuresti	<b>Listed</b>	On Bucharest Stock Exchange
<b>Phone</b>	(+40)(21) 307 95 00	<b>Sectors</b>	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets Clearing houses / CCP services providers Central Securities Depositories / Companies managing settlement Corporate Governance Institute Foundation
<b>Fax</b>	(+40)(21) 307 95 19	<b>Number of employees</b>	60 (end of year)
<b>Email</b>	<a href="mailto:bvb@bvb.ro">bvb@bvb.ro</a>		
<b>Website</b>	<a href="http://www.bvb.ro">www.bvb.ro</a>		
<b>Year established</b>	1995		
<b>Year of current legal status</b>	2005		
<b>Country of Incorporation</b>	Romania		
<b>Active in</b>	Romania		

## Trading figures 2011

	Shares		Reporting Trades	Equity		ETFs		UCITs	
	Electronic Order	Off		Electronic Order	Off	Electronic Order	Off	Electronic Order	Off
	Book Trades	EOB		Book Trades	EOB	Book Trades	EOB	Book Trades	EOB
<b>Turnover (EUR m)</b>	1,804	542	-	103	-	-	-	2	-
<b>Trades</b>	893,921	465	-	99,522	-	-	-	5,755	-
<b>Market Cap. (EUR m)</b>	10,818							11	
<b>Listed companies</b>	79			69				5	

	Bonds		Derivatives		
	Electronic Order	Off	Stock/Index	Bond	Commodities
	Book Trades	EOB	Options and Futures	Options & Futures	
<b>Turnover (EUR m)</b>	72	32	24	-	-
<b>Trades</b>	224	21	54,337	-	-
<b>Listings</b>	60				

Notional Turnover (EUR m)

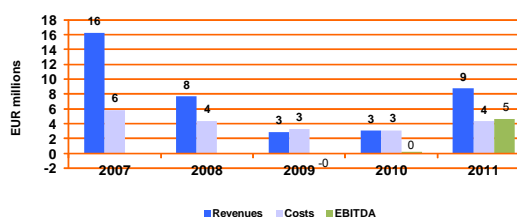
Contracts Traded

## Financial figures 2011

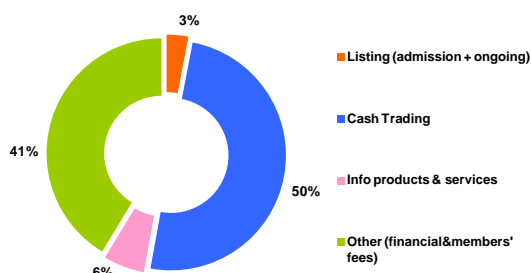
### Main financial results 2011 EUR '000

Revenues	8,745
Costs	4,309
EBITDA	4,611
EBIT	4,439
Net Income	3,962

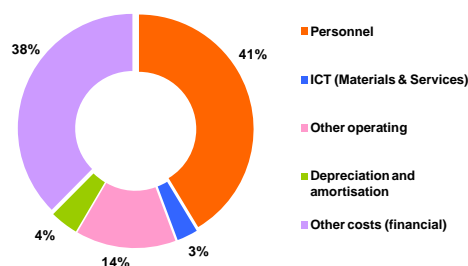
### Revenues and Costs 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



**Footnote**  
Financial figures are under IV-th EEC Directive for financial accounting

**Notes**  
Figures mentioned include subsidiaries.

# BULGARIAN STOCK EXCHANGE – SOFIA

<b>Name</b>	<b>Bulgarian Stock Exchange - Sofia</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	6 Tri ushi St., 1301 Sofia	<b>Listed</b>	Regulated market managed by itself
<b>Phone</b>	+359(0)2 937 09 34	<b>Sectors</b>	Cash EU regulated markets
<b>Fax</b>	+359(0)2 937 09 46		
<b>Email</b>	<a href="mailto:bse@bse-sofia.t">bse@bse-sofia.t</a>		
<b>Website</b>	<a href="http://www.bse-sofia.bg/">http://www.bse-sofia.bg/</a>		
<b>Year established</b>	1991		
<b>Year of current legal status</b>	1991		
<b>Country of Incorporation</b>	Bulgaria	<b>Number of employees</b>	33 (end of year)
<b>Active in</b>	Bulgaria		

## Trading figures 2011

	Equity									
	Shares			Sec. Derivatives			ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
<b>Turnover (EUR m)</b>	248	0	400	-	-	-	-	1	0	
<b>Trades</b>	101,199	0	2,838	-	-	-	-	61	14	
<b>Market Cap. (EUR m)</b>	6,358			-			-		n/a	
<b>Listed companies</b>	393			-			-		57	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	63	19	-	-	-
<b>Trades</b>	726	40	-	-	-
<b>Listings</b>	55		-		

**Notional Turnover (EUR m)**

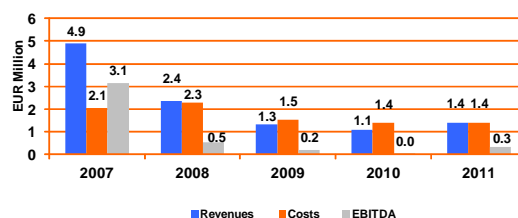
Contracts Traded	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	-	-	-
	-	-	-

## Financial figures 2011

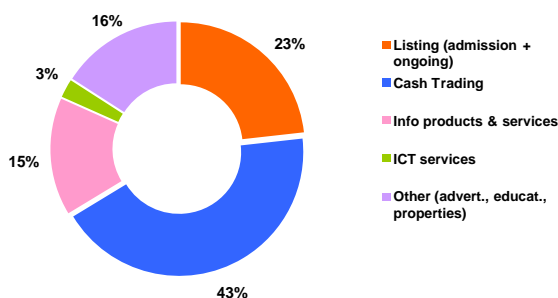
### Main financial results 2011 EUR '000

Revenues	1,397
Costs	1,406
EBITDA	317
EBIT	155
Net Income	148

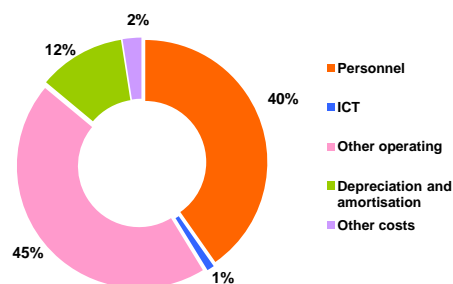
### Revenues, Costs and EBITDA 2007-2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnotes

Financial figures are under IFRS financial accounting protocol  
On Revenue breakdown, other revenues include membership fees and financial sanctions imposed on Exchange members

#### Notes

Figures mentioned include subsidiaries.

# CEESEG – BUDAPEST STOCK EXCHANGE

<b>Name</b>	<b>Budapest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	H - 1063 Budapest, Andrásy, út 93.	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+36 1 429 6857	<b>Sectors</b>	Cash EU regulated market Derivatives markets Wholesale bond markets IT infrastructure and software providers
<b>Fax</b>	+36 1429 6800		
<b>Email</b>	<a href="mailto:info@bse.hu">info@bse.hu</a>		
<b>Website</b>	<a href="http://www.bse.hu">www.bse.hu</a>		
<b>Year established</b>	1990	<b>Number of employees</b>	58 (end of year)
<b>Year of current legal status</b>	2002		
<b>Country of Incorporation</b>	Hungary		
<b>Active in</b>	Hungary		

## Trading figures 2011

	Equity									
	Shares			Sec. Derivatives			ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
<b>Turnover (EUR m)</b>	13,637	155	6	283	-	4	0	21	0.0	
<b>Trades</b>	2,333,605	66	103	262,837	-	592	2	8,531	0	
<b>Market Cap. (EUR m)</b>	14,630			-			-		737	
<b>Listed companies</b>	54			59			1		70	

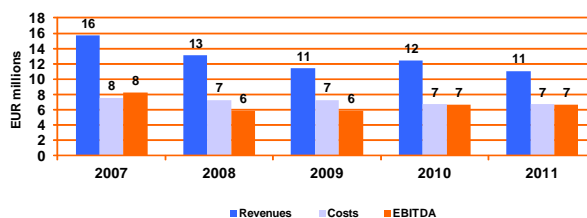
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Future	Commodities
<b>Turnover (EUR m)</b>	1,002	-	4,308	-	127
<b>Trades</b>	2,553	-	2,687,691	-	5,318
<b>Listings</b>	158				

## Financial figures 2011

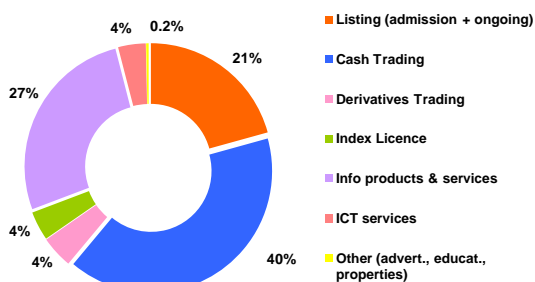
### Main financial results 2011 EUR '000

Revenues	11,047
Costs	6,678
EBITDA	6,590
EBIT	6,352
Net Income	4,028

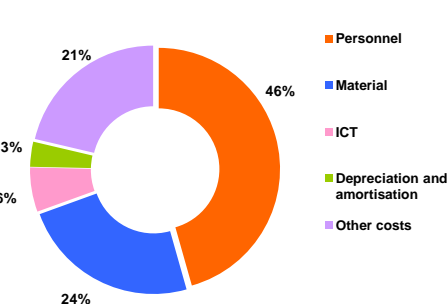
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



**Footnote**  
Financial figures are under GAAP financial accounting protocol  
Financial figures refer to the exchange and not to the parent company owning the exchange  
**Notes**  
Figures mentioned include subsidiaries.

# CEESEG – LJUBLJANA STOCK EXCHANGE

<b>Name</b>	<b>Budapest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	H - 1063 Budapest, Andrásy, út 93.	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+36 1 429 6857	<b>Sectors</b>	Cash EU regulated market Derivatives markets Wholesale bond markets IT infrastructure and software providers
<b>Fax</b>	+36 1429 6800		
<b>Email</b>	<a href="mailto:info@bse.hu">info@bse.hu</a>		
<b>Website</b>	<a href="http://www.bse.hu">www.bse.hu</a>		
<b>Year established</b>	1990	<b>Number of employees</b>	58 (end of year)
<b>Year of current legal status</b>	2002		
<b>Country of Incorporation</b>	Hungary		
<b>Active in</b>	Hungary		

## Trading figures 2011

	Shares		Reporting Trades	Equity		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB		Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	13,637	155	6	283	-	4	0	21	0.0
<b>Trades</b>	2,333,605	66	103	262,837	-	592	2	8,531	0
<b>Market Cap. (EUR m)</b>	14,630			-		-		737	
<b>Listed companies</b>	54			59		1		70	

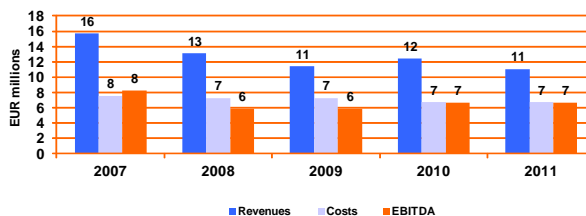
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Future	Commodities
<b>Turnover (EUR m)</b>	1,002	-	4,308	-	127
<b>Trades</b>	2,553	-	2,687,691	-	5,318
<b>Listings</b>	158				

## Financial figures 2011

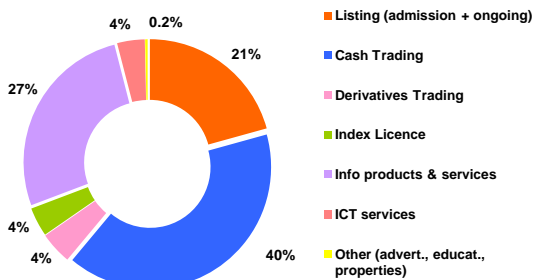
### Main financial results 2011 EUR '000

Revenues	11,047
Costs	6,678
EBITDA	6,590
EBIT	6,352
Net Income	4,028

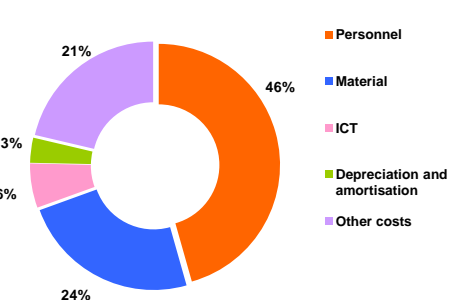
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



**Footnote**  
Financial figures are under GAAP financial accounting protocol  
Financial figures refer to the exchange and not to the parent company owning the exchange  
**Notes**  
Figures mentioned include subsidiaries.

# CEESEG – PRAGUE STOCK EXCHANGE

<b>Name</b>	<b>Prague Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Rybna 14 110 05 Prague 1	<b>Listed</b>	For profit
<b>Phone</b>	+420 221 831 111	<b>Sectors</b>	No
<b>Fax</b>	-		Cash EU regulated markets
<b>Email</b>	<a href="mailto:info@pse.cz">info@pse.cz</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.pse.cz">www.pse.cz</a>		Derivatives markets
<b>Year established</b>	1993		Clearing houses / CCP services providers
<b>Year of current legal status</b>	1993	<b>Number of employees</b>	90 (end of year)
<b>Country of Incorporation</b>	Czech Republic		Central Securities Depositories
<b>Active in</b>	Czech Republic		Companies managing settlement

## Trading figures 2011

	Equity									
	Shares			Sec. Derivatives			ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
<b>Turnover (EUR m)</b>	15,022	109	-	5	-	-	-	-	-	-
<b>Trades</b>	1,304,288	119	-	486	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	29,203			-			-		-	
<b>Listed companies</b>	26			81			-		-	

	Bonds	
	Electronic Order Book Trades	Off EOB
	<b>Turnover (EUR m)</b>	0
<b>Trades</b>	16	6,009
<b>Listings</b>	95	

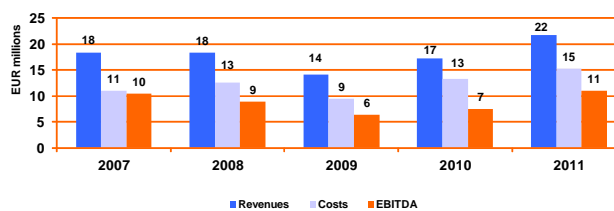
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	<b>Notional Turnover (EUR m)</b>	8	-
<b>Contracts Traded</b>	2,047	-	-

## Financial figures 2011

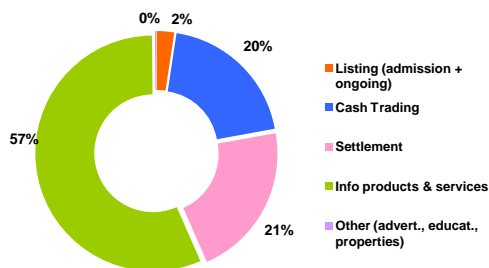
### Main financial results 2011 EUR '000

Revenues	21,770
Costs	15,261
EBITDA	11,076
EBIT	8,134
Net Income	6,509

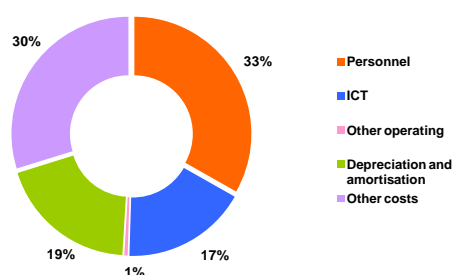
### Revenues, Costs and EBITDA 2007-2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



Notes  
Figures mentioned include subsidiaries.

# CEESEG – VIENNA STOCK EXCHANGE

<b>Name</b>	<b>Vienna Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Wallnerstraße 8 Box 192, A-1014 Vienna	<b>Listed</b>	OTC traded regularly
<b>Phone</b>	+43 1 531 65-0	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets Retail bond markets Clearing houses / CCP services providers*
<b>Fax</b>	+43 1 532 97 40		
<b>Email</b>	<a href="mailto:info@wienerborse.at">info@wienerborse.at</a>		
<b>Website</b>	<a href="http://www.wienerboerse.at">www.wienerboerse.at</a>		
<b>Year established</b>	1771	<b>Number of employees</b>	101 (end of year)
<b>Year of current legal status</b>	1997		
<b>Country of Incorporation</b>	Austria		
<b>Active in</b>	Austria		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	30,152	-	-	305	-	42	-	0	-
<b>Trades</b>	4,959,372	-	-	30,834	-	1,453	-	12	-
<b>Market Cap. (EUR m)</b>	65,683			-		-		-	
<b>Listed companies</b>	105			5,790		22		0	

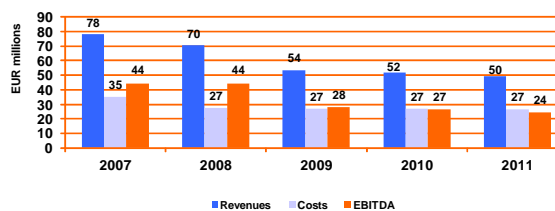
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	654	-	15,747	-	-	-
<b>Trades</b>	17,434	-	935,343	-	-	-
<b>Listings</b>	3,635					

## Financial figures 2011

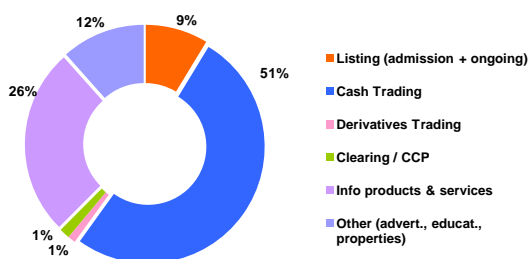
### Main financial results 2011 EUR '000

Revenues	49,501
Costs	26,635
EBITDA	24,223
EBIT	22,866
Net Income	18,354

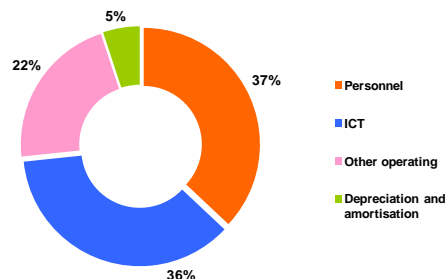
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnote

Financial figures refer to the exchange and not to the parent company owning the exchange  
Financial figures are under local GAAP financial accounting standards

\*The CEESEG Holding, parent company of the Wiener Börse AG, does control CCP services and CSD indirectly via the stock exchanges in Prague and Budapest; the Wiener Börse AG does control only 50% of the Austrian CCP

#### Notes

Figures mentioned include subsidiaries.

# CYPRUS STOCK EXCHANGE

<b>Name</b>	<b>Cyprus Stock Exchange</b>	<b>Type of Company</b>	Public sector (State) entity
<b>Address</b>	71-73 Lordou Vironos Avenue, 1096, Nicosia 1309	<b>Listed</b>	Not for profit
<b>Phone</b>	+357 22 712300	<b>Sectors</b>	No
<b>Fax</b>	+357 22 570308		Regulated Market
<b>Email</b>	<a href="mailto:info@cse.com.cy">info@cse.com.cy</a>		
<b>Website</b>	<a href="http://www.cse.com.cy">www.cse.com.cy</a>		
<b>Year established</b>	1993	<b>Number of employees</b>	80 (end of year)
<b>Year of current legal status</b>	1996		
<b>Country of Incorporation</b>	Cyprus		
<b>Active in</b>	Cyprus		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	346	12	220	-	-	-	-	3	0
<b>Trades</b>	163,351	18	35	-	-	-	-	3,638	1
<b>Market Cap. (EUR m)</b>	2,198			-		-		65	
<b>Listed companies</b>	106			-		-		11	

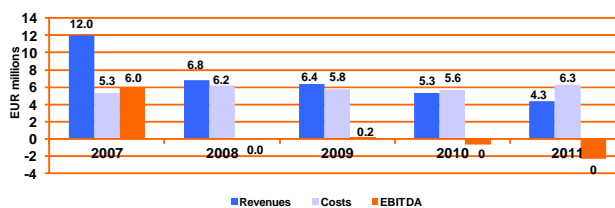
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	28	1	-	-	-
<b>Trades</b>	5,268	2	-	-	-
<b>Listings</b>	63				

## Financial figures 2011

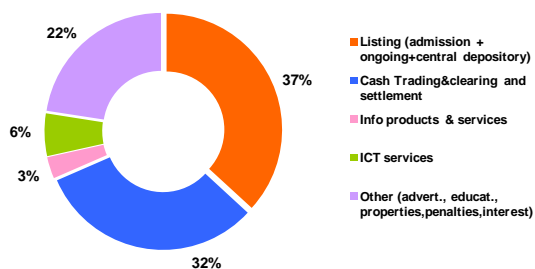
### Main financial results 2011

	EUR '000
Revenues	4,327
Costs	6,279
EBITDA	-2,317
EBIT	-2,626
Net Income	-1,976

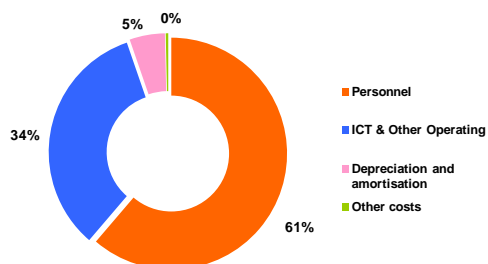
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



### Footnotes

Financial figures are under IFRS financial accounting protocol  
 Financial figures refer to the exchange and not to the parent company owning the exchange  
 Footnote on Revenue, Costs and EBITDA chart  
 Revenue figures include interest income

### Notes

Figures mentioned include subsidiaries.

# DEUTSCHE BÖRSE GROUP

<b>Name</b>	<b>Deutsche Börse AG</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Mergenthalerallee 61, 65760 Eschborn - Germany	<b>Listed</b>	On Deutsche Börse
<b>Phone</b>	+49 (0) 69 2 11 0	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Retail bond market; Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories / Settlement companies IT infrastructure and software providers Info. Services, ICSD, Repo Market, Services for investment fund industry
<b>Fax</b>	+49 (0) 69 2 11 0		
<b>Email</b>	<a href="mailto:info@deutsche-boerse.com">info@deutsche-boerse.com</a>		
<b>Website</b>	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>		
<b>Year established</b>	1585	<b>Number of employees</b>	3,588 (end of year)
<b>Year of current legal status</b>	1992		
<b>Country of Incorporation</b>	Germany		
<b>Markets managed (directly or indirectly)</b>	Austria, Bulgaria, Finland, Germany, Ireland, Switzerland & USA		

## Trading figures 2011

	Shares			Equity		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	1,252,383	88,115	185,074	27,778	41,163	195,148	23,743	1,517	4,807
<b>Trades</b>	129,154,048	8,595,173	1,494,707	2,904,837	3,277,160	2,299,660	166,250	174,905	139,196
<b>Market Cap. (EUR m)</b>	912,420			-		-		-	
<b>Listed companies</b>	746			975,717		899		2,802	

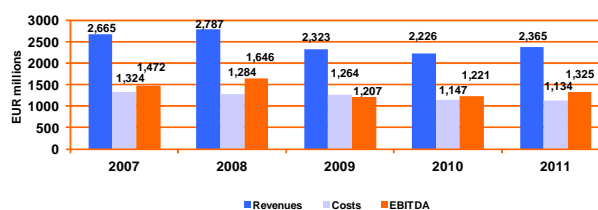
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	15,584	32,777	31,919,124	75,390,057	-
<b>Trades</b>	347,369	472,254	1,404,311,568	630,356,492	-
<b>Listings</b>	22,463				

## Financial figures 2011

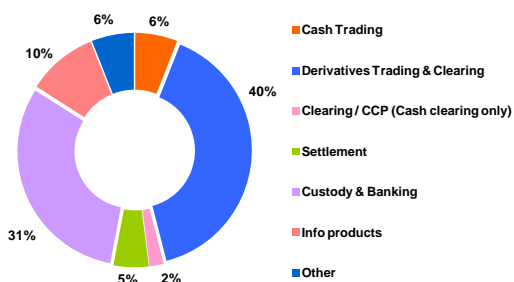
### Main financial results 2011

	EUR '000
<b>Revenues</b>	2,365,400
<b>Costs</b>	1,133,800
<b>EBITDA</b>	1,325,300
<b>EBIT</b>	1,235,000
<b>Net Income</b>	833,000

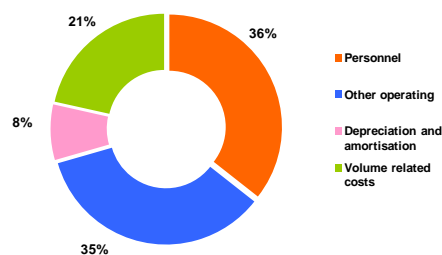
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnote

Financial figures are under IFRS financial accounting protocol  
Derivatives traded at Eurex, jointly operated by Deutsche Börse and SIX Swiss Exchange. Total statistics shown in both exchanges.

#### Notes

Figures mentioned include subsidiaries.



# ICE FUTURES EUROPE

<b>Name</b>	<b>ICE Futures Europe</b>	<b>Type of Company Listed</b>	For profit Listed on a regulated market managed by other entities (IntercontinentalExchange Inc on NYSE)
<b>Address</b>	Milton Gate, 60 Chiswell Street, London EC1Y4SA	<b>Sectors</b>	Futures & Options Energy Exchange
<b>Phone</b>	+44 (0)20 7065 7700		
<b>Fax</b>	+44 (0)20 7638 4964		
<b>Email</b>	<a href="mailto:info@theice.com">info@theice.com</a>		
<b>Website</b>	<a href="http://www.theice.com">www.theice.com</a>		
<b>Year established</b>	1980	<b>Number of employees</b>	80 (end of year)
<b>Year of current legal status</b>	2005		
<b>Country of Incorporation</b>	England & Wales		
<b>Active in</b>	United Kingdom		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	-	-	-	-	-	-	-	-	-
<b>Trades</b>	-	-	-	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	-	-	-	-	-	-	-	-	-
<b>Listed companies</b>	-	-	-	-	-	-	-	-	-

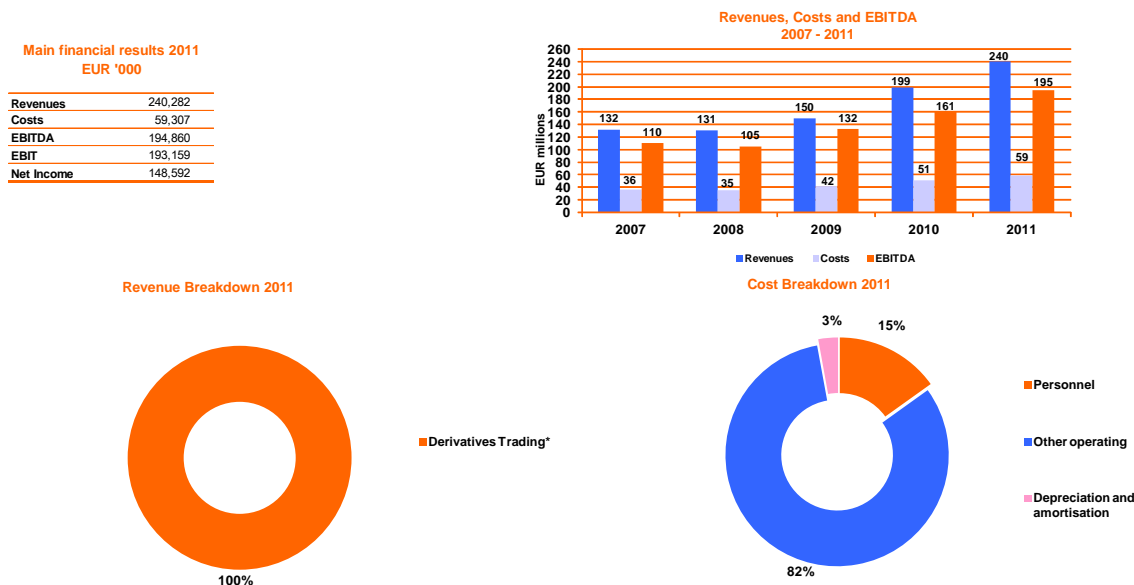
  

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options & Futures	Bond Options & Future	Commodities
	<b>Turnover (EUR m)</b>	-	-	-	-
<b>Trades</b>	-	-	-	-	268,993,944
<b>Listings</b>	-	-	-	-	-

	Notional Turnover (EUR m)	Contracts Traded
	-	-
	-	268,993,944

## Financial figures 2011



**Footnotes**  
 Financial figures are under UK GAAP financial accounting protocol  
 Main financial results are based on UK Filed statutory accounts (functional currency changed from GBP to USD on 30 June 2006) converted at correspondent exchange rates.  
 On Revenue Breakdown:  
 \*Fees levied on clearing members for transacting on the exchange have been included in derivatives trading

**Notes**  
 Figures mentioned include subsidiaries.

# THE IRISH STOCK EXCHANGE

<b>Name</b>	<b>The Irish Stock Exchange</b>	<b>Type of Company</b>	Mutual company (co-operative principle) For profit
<b>Address</b>	28 Anglesea Street Dublin 2	<b>Listed</b>	No
<b>Phone</b>	+353 (1) 617 4200	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Listing of Equity, Debt and Investment Funds
<b>Fax</b>	+353 (1) 677 6045		
<b>Email</b>	<a href="mailto:info@ise.ie">info@ise.ie</a>		
<b>Website</b>	<a href="http://www.ise.ie">www.ise.ie</a>		
<b>Year established</b>	1793	<b>Number of employees</b>	84 (average)
<b>Year of current legal status</b>	1995		
<b>Country of Incorporation</b>	Ireland		
<b>Active in</b>	Ireland		

## Trading figures 2011

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	6,376	11,458	-	-	7	1	-	-
<b>Trades</b>	1,101,341	107,102	-	-	408	81	-	-
<b>Market Cap. (EUR m)</b>	83,495		-		-		-	
<b>Listed companies</b>	55		-		1		-	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	-	30,755	-	-	-
<b>Trades</b>	-	29,897	-	-	-
<b>Listings</b>	21,095		-	-	-

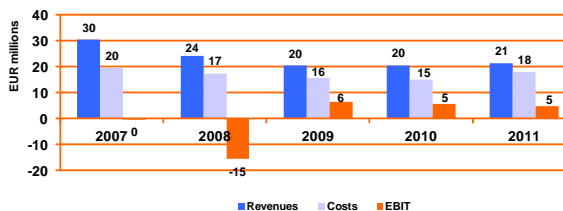
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2011

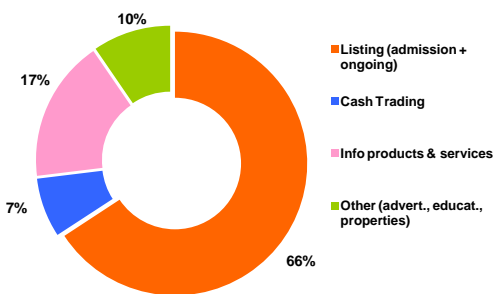
### Main financial results 2011 EUR '000

Revenues	21,262
Costs	17,910
EBITDA	5,326
EBIT	4,628
Net Income	4,045

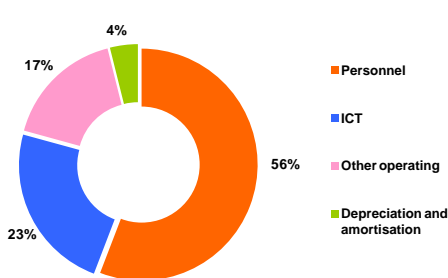
### Revenues, Costs and EBIT 2007 - 2011



### Revenues Breakdown 2011



### Cost Breakdown 2011



**Footnotes**  
Financial figures are under IFRS financial accounting protocol  
**Notes**  
Figures mentioned include subsidiaries.

# ISTANBUL MENKUL KIYMETLER BORSASI

<b>Name</b>	Istanbul Menkul Kıymetler Borsası	<b>Type of Company</b>	Public sector (State) entity
<b>Address</b>	Reşitpaşa Mah. Tuncay Artun Cd. Emirgan 34467 – İSTANBUL	<b>Listed Sectors</b>	Not for profit Not listed Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond markets Clearing houses / CCP services providers Central Securities Depositories Companies managing settlement
<b>Phone</b>	+90 (212) 298 21 00		
<b>Fax</b>	+90 (212) 298 25 00		
<b>Email</b>	<a href="mailto:index@ise.org">index@ise.org</a> <a href="mailto:international@ise.org">international@ise.org</a>		
<b>Website</b>	<a href="http://www.ise.org">www.ise.org</a>		
<b>Year established</b>	1985	<b>Number of employees</b>	452 (end of the year)
<b>Year of current legal status</b>	1985		
<b>Country of Incorporation</b>	Turkey		
<b>Active in</b>	Turkey		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	299,737	162	3	2,027	-	3,769	-	1,940	0
<b>Trades</b>	101,294,896	21	287,996	1,358,186	-	304,442	-	3,460,877	0
<b>Market Cap. (EUR m)</b>	152,453			-		-		200	
<b>Listed companies</b>	264			105		12		27	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	209,324	159,981	-	-	-
<b>Trades</b>	361,483	-	-	-	-
<b>Listings</b>	120		-	-	-

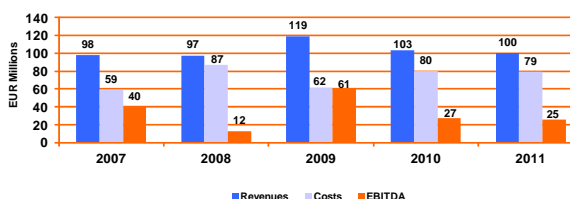
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2011

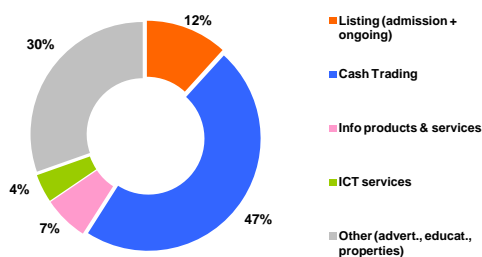
### Main financial results 2011 EUR '000

Revenues	100,285
Costs	78,998
EBITDA	25,403
EBIT	22,191
Net Income	21,287

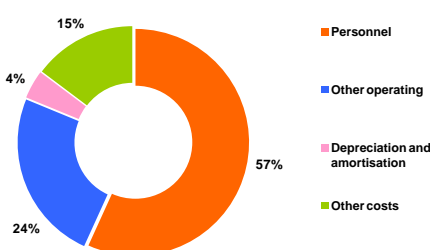
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



**Footnotes**  
Financial figures are under GAAP financial accounting protocol

**Notes**  
Figures mentioned do not include subsidiaries.

# LONDON METAL EXCHANGE

<b>Name</b>	<b>London Metal Exchange</b>	<b>Type of Company</b>	Joint stock company For profit with explicit profit-cap
<b>Address</b>	56 Leadenhall Street, London, EC3A 2DX, UK	<b>Listed</b>	No listed
<b>Phone</b>	+44 (0)20 7264 5555	<b>Sectors</b>	Derivatives markets
<b>Fax</b>	+44 (0)20 7680 0505		
<b>Email</b>			
<b>Website</b>	<a href="http://www.lme.com">www.lme.com</a>		
<b>Year established</b>	1877	<b>Number of employees</b>	95 (end of year)
<b>Year of current legal status</b>	1987		
<b>Country of Incorporation</b>	England		
<b>Active in</b>	United Kingdom		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	-	-	-	-	-	-	-	-	-
Trades	-	-	-	-	-	-	-	-	-
Market Cap. (EUR m)	-	-	-	-	-	-	-	-	-
Listed companies	-	-	-	-	-	-	-	-	-

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	Turnover (EUR m)	-	-	-	-
Trades	-	-	-	-	146,597,565
Listings	-	-	-	-	-

	Notional Turnover (EUR m)	Contracts Traded
	-	-
	-	-

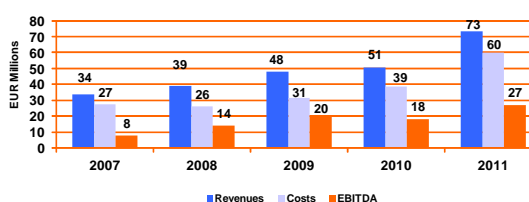
## Financial figures 2011

### Main financial results 2011

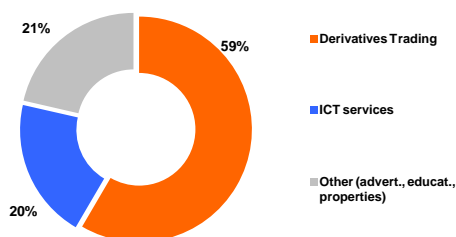
EUR '000

Revenues	73,415
Costs	59,928
EBITDA	27,124
EBIT	16,165
Net Income	9,200

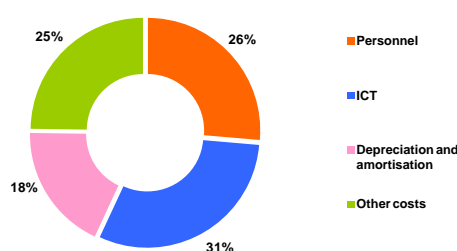
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



Footnotes  
Financial figures under IFRS financial accounting protocol

Notes  
Figures mentioned include subsidiaries.

# LUXEMBOURG STOCK EXCHANGE

<b>Name</b>	<b>Luxembourg Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	11, av de la Porte-Neuve L-2227 Luxembourg	<b>Listed</b>	No
<b>Phone</b>	+352 47 79 36 1	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Wholesale bond markets IT infrastructure and software providers
<b>Fax</b>	+352 47 32 98		
<b>Email</b>	<a href="mailto:info@bourse.lu">info@bourse.lu</a>		
<b>Website</b>	<a href="http://www.bourse.lu">www.bourse.lu</a>		
<b>Year established</b>	1927	<b>Number of employees</b>	135 (end of year)
<b>Year of current legal status</b>	1928		
<b>Country of Incorporation</b>	Luxembourg		
<b>Active in</b>	Luxembourg		

## Trading figures 2011

	Shares		Equity		ETFs		UCITs	
	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off
	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB
<b>Turnover (EUR m)</b>	112	-	-	-	-	-	6	-
<b>Trades</b>	9,473	-	-	-	-	-	62	-
<b>Market Cap. (EUR m)</b>	52,093		-		-		n/a	
<b>Listed companies (shares) / listings</b>	298		8,346		-		6,440	

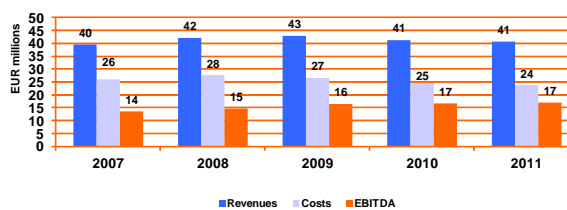
	Bonds		Derivatives		
	Electronic Order	Off	Stock/Index	Bond	Commodities
	Book Trades	EOB	Options and Futures	Options & Future	
<b>Turnover (EUR m)</b>	144	-	-	-	-
<b>Trades</b>	1,283	-	-	-	-
<b>Listings</b>	29,243	-	-	-	-

## Financial figures 2011

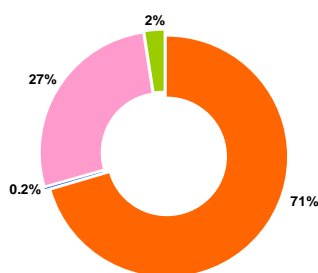
### Main financial results 2011 EUR '000

Revenues	40,540
Costs	23,629
EBITDA	16,910
EBIT	12,486
Net Income	10,684

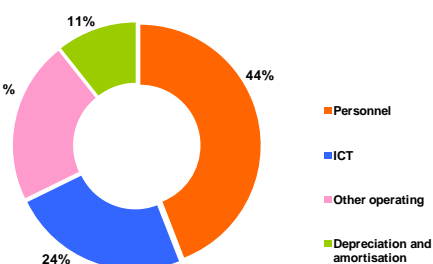
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnote

Financial figures refer to the exchange and not to the parent company owning the exchange  
Financial figures are under LUXGAAP financial accounting protocol

#### Notes

Figures mentioned include subsidiaries.

# MALTA STOCK EXCHANGE

<b>Name</b>	<b>Malta Stock Exchange</b>	<b>Type of Company</b>	Public sector (State) entity Not for profit
<b>Address</b>	Garrison Chapel Castille Place Valetta CMR01	<b>Listed</b>	No
<b>Phone</b>	+356 21244051	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond market Central Securities Depositories / Settlement companies
<b>Fax</b>	+356 25696316		
<b>Email</b>	<a href="mailto:borza@borzamalta.com.mt">borza@borzamalta.com.mt</a>		
<b>Website</b>	<a href="http://www.borzamalta.com.mt">www.borzamalta.com.mt</a>		
<b>Year established</b>	1990	<b>Number of employees</b>	52 (end of year)
<b>Year of current legal status</b>	2007		
<b>Country of Incorporation</b>	Malta		
<b>Active in</b>	Malta		

## Trading figures 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	38	-	-	-	-	-	-	-	-
<b>Trades</b>	7,742	-	-	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	2,641			-		-		-	
<b>Listed companies</b>	21			-		-		-	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	<b>Turnover (EUR m)</b>	472	-	-	-
<b>Trades</b>	9,576	-	-	-	-
<b>Listings</b>	113		-		

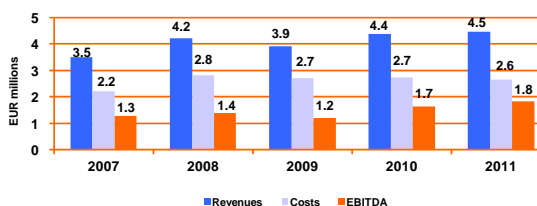
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2011

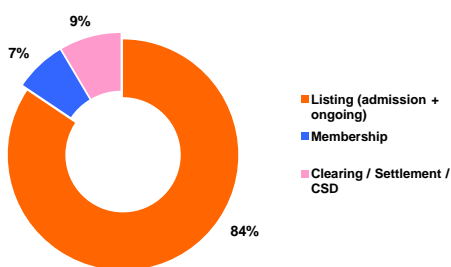
### Main financial results 2011 EUR '000

Revenues	4,468
Costs	2,648
EBITDA	1,820
EBIT	1,820
Net Income	1,209

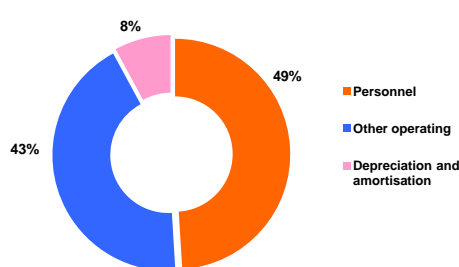
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnote

Financial figures refer to the exchange and not to the parent company owning the exchange. Financial accounts were audited in October 2007. The Exchange became MSE Plc as from 1 November 2007. Financial figures are under IFRS financial accounting standards.

#### Notes

Figures mentioned include subsidiaries.

# NASDAQ OMX GROUP INC.

<b>Name</b>	<b>NASDAQ OMX Nordic Ltd</b> Consolidated figures	<b>Type of Company</b>	Joint-stock company For profit
<b>Address (European Corp. Headquarter)</b>	Fabianinkatu 14	<b>Listed Sectors</b>	Since 2008 sub-group of The NASDAQ OMX Group Inc. Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories Companies managing settlement IT infrastructure and software providers
<b>Phone</b>	+358 9 616671		
<b>Fax</b>	+358 9 298 2340		
<b>Email</b>	<a href="mailto:communications@nasdaq.com">communications@nasdaq.com</a>		
<b>Website</b>	<a href="http://www.nasdaqomx.com">www.nasdaqomx.com</a>		
<b>Year established</b>	1997		
<b>Year of current legal status</b>	1997		
<b>Country of Incorporation</b>	Finland	<b>Number of employees</b>	462 (average in Europe)
<b>Active in Europe in</b>	Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden and the UK		

## Trading figures 2011

	Equity										
	Shares			Sec. Derivatives		ETFs		UCITs			
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB		
<b>Turnover (EUR m)</b>	590,446	49,533	16,503	949	2	14,993	5,336	5,651	22,426		
<b>Trades</b>	89,737,952	604,745	1,060,851	387,776	10	882,979	6,010	345,606	1,549,532		
<b>Market Cap. (EUR m)</b>	648,670			-		-		603			
<b>Listed companies</b>	773			2,608		63		430			

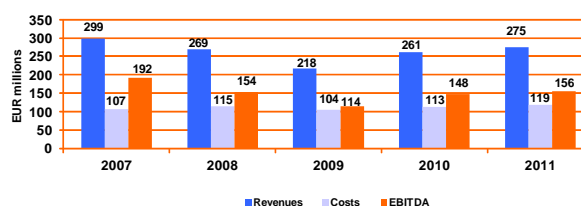
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	8,960	1,897,973	635,450	83,796,132	3,673,672	-
<b>Trades</b>	122,294	n/a				
<b>Listings</b>	5,627					

## Financial figures 2011

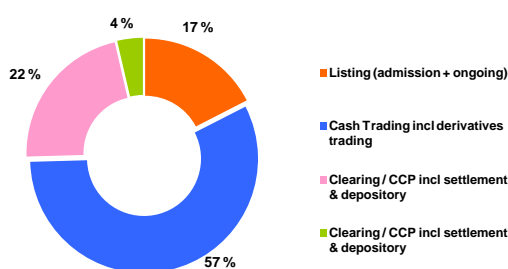
### Main financial results 2011 EUR '000

Revenues	275,000
Costs	119,000
EBITDA	156,000
EBIT	115,000
Net Income	70,000

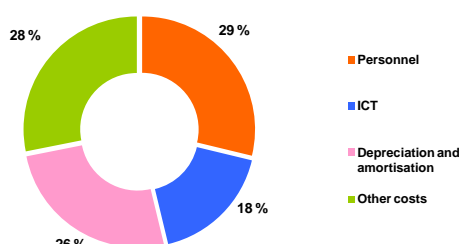
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



**Footnotes**  
Financial figures are under Finnish accounting protocol (quite in line with IFRS)  
**Notes**  
Figures are NASDAQ OMX Ltd consolidated figures

# NYSE Euronext

<b>Name</b>	<b>NYSE EURONEXT</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address (European Corp. Headquarter)</b>	39, rue Cambon - 75039 Paris cedex 01	<b>Listed Sectors</b>	On NYSE Euronext Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets IT infrastructure and software providers
<b>Phone</b>	+33 (0)1 49 27 10 00		
<b>Fax</b>	+33 (0)1 49 27 11 71		
<b>Email</b>	<a href="mailto:info@euronext.com">info@euronext.com</a>		
<b>Website</b>	<a href="http://www.nyx.com">www.nyx.com</a>		
<b>Year of Incorporation</b>	2007	<b>Number of employees</b>	3,077 (end of year)
<b>Country of Incorporation</b>	USA		
<b>Active in</b>	Belgium, France, Netherlands, Portugal, United Kingdom and USA		

## Trading figures 2011 - Only for European markets

	Equity				ETFs		UCITs		
	Shares		Sec. Derivatives		Electronic Order	Off	Electronic Order	Off	
	Electronic Order Book Trades	Off EOB	Electronic Order Book	Off EOB	Book	EOB	Book	EOB	
<b>Turnover (EUR m)</b>	1,520,313	108,689	1,175,097	30,142	217	114,799	26,477	14,647	11
<b>Trades</b>	210,739,540	212,731	1,220,532	5,324,478	447	2,633,177	14,429	306,350	97
<b>Market Cap. (EUR m)</b>	1,884,745		-		-		45,613		
<b>Listed Domestic companies</b>	1,112		24,787		690		189		

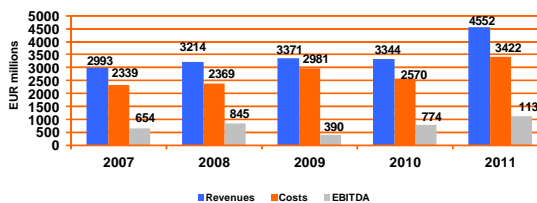
	Bonds		Derivatives		
	Electronic Order Book	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	8,703	625	8,374,645	482,109,902	293,991
<b>Trades</b>	640,351	1,151	549,513,196	578,072,185	20,729,526
<b>Listings</b>	4,497				

## Financial figures 2011

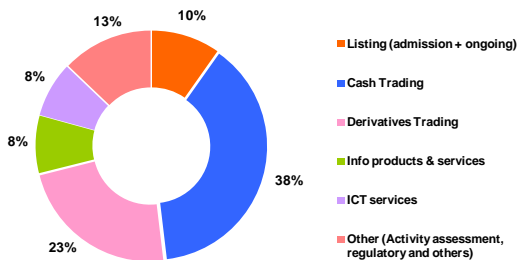
### Main financial results 2011 EUR '000

Revenues	4,551,511
Costs	3,421,902
EBITDA	1,129,609
EBIT	849,614
Net Income	619,650

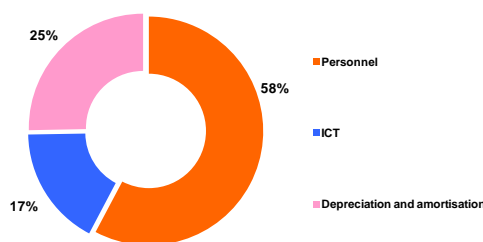
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



### Footnotes

Euronext & NYSE have merged in April 2007.  
All the information refers to NYSE Euronext except for trading figures which only refer to the European trading.  
Main financial results are based on US GAAP since April 2007 converted at correspondent exchange rates.

### Notes

Figures mentioned include subsidiaries.



# OSLO BØRS

<b>Name</b>	<b>Oslo Børs VPS Holding ASA</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	PO.Box. 460, Sentrum N-0105 Oslo	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+47 22 34 17 00	<b>Sectors</b>	Cash EU regulated market Derivatives markets Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories / Companies managing settlement
<b>Fax</b>	+47 22 34 19 25		
<b>Email</b>	<a href="mailto:info@oslobors.no">info@oslobors.no</a>		
<b>Website</b>	<a href="http://www.osloborsvps.no">www.osloborsvps.no</a>		
<b>Year established</b>	1819	<b>Number of employees</b>	253 (end of year)
<b>Year of current legal status</b>	2001		
<b>Country of Incorporation</b>	Norway		
<b>Active in</b>	Norway		

## Trading figures year 2011

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	174,762	11,237	162	676	7	10,889	-	-	-
<b>Trades</b>	22,413,812	45,941	11,515	87,834	36	625,571	-	-	-
<b>Market Cap. (EUR m)</b>	170,048								
<b>Listed companies</b>	238			179		15		-	

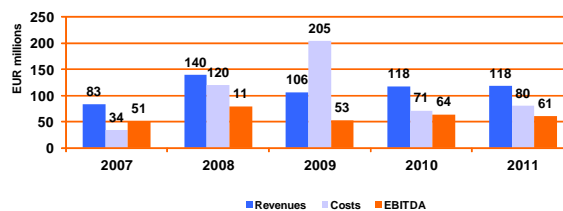
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	16,715	406,092	8,118	-	-	-
<b>Trades</b>	2,231	25,112	12,800,635	-	-	-
<b>Listings</b>	1,211					

## Financial figures year 2011

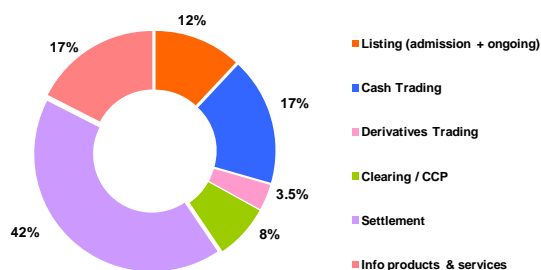
### Main financial results 2011 EUR '000

Revenues	118,304
Costs	80,319
EBITDA	61,119
EBIT	37,985
Net Income	29,906

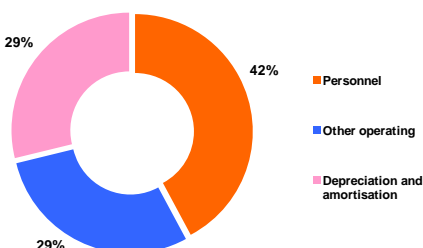
### Revenues, Costs and EBITDA 2007- 2011



### Revenue Breakdown year 2011



### Cost Breakdown year 2011



**Footnote**  
Financial figures refer to the exchange and not to the parent company owning the exchange  
Financial figures are under IFRS financial accounts standards

**Notes**  
Figures mentioned include subsidiaries.

# SIX GROUP

## SIX SWISS EXCHANGE

<p><b>Name</b> <b>SIX Group</b> <b>SIX Swiss Exchange</b></p> <p><b>Address</b> Selnastrasse 30 8021 Zürich <b>Phone</b> +41(0)58 854 54 54 <b>Fax</b> +41(0)58 854 54 55 <b>Email</b> <b>Websites</b> <a href="http://www.six-swiss-exchange.com">www.six-swiss-exchange.com</a> <b>Year established</b> 1993 <b>Year of current legal status</b> 2008 <b>Country of Incorporation</b> Switzerland <b>Active in</b> Switzerland &amp; Germany</p>	<p><b>Type of Company</b> Joint-stock company For profit No CH regulated cash markets/CH not regulated (exchange reg.) markets Derivatives markets Retail bond markets CCP, Central Securities Depository and Custodian Services IT infrastructure and software providers (for SIX Swiss Exchange and Scoach CH) Data vending, credit card solutions, electronic payment processing 252 (end of year)</p> <p><b>Listed Sectors</b></p> <p><b>Number of employees</b></p>
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### Trading figures 2011

	Equity									
	Shares			Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Reporting Trades
<b>Turnover (EUR m)</b>	629,467	6,143	35,951	35,576	6,402	61,231	22,208	3,633	723	
<b>Trades</b>	36,734,773	6,211	210,028	1,349,505	30,778	973,060	10,171	154,146	1,019	
<b>Market Cap. (EUR m) (Swiss Exchange)</b>	835,090			-		-		n/a		
<b>Listed companies (shares) / listings</b>	280			34,796		645		24		

<p><b>Turnover (EUR m)</b> <b>Trades</b> <b>Listings</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">Bonds</th> </tr> <tr> <th style="text-align: center;">Electronic Order Book Trades</th> <th style="text-align: center;">Off EOB</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">35,565</td> <td style="text-align: center;">107,756</td> </tr> <tr> <td style="text-align: center;">468,323</td> <td style="text-align: center;">75,717</td> </tr> <tr> <td colspan="2" style="text-align: center;">1,498</td> </tr> </tbody> </table>	Bonds		Electronic Order Book Trades	Off EOB	35,565	107,756	468,323	75,717	1,498		<p><b>Notional Turnover (EUR m)</b> <b>Contracts Traded</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: center;">Derivatives</th> </tr> <tr> <th style="text-align: center;">Stock/Index Options and Futures</th> <th style="text-align: center;">Bond Options &amp; Futures</th> <th style="text-align: center;">Commodities</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">31,919,124</td> <td style="text-align: center;">75,390,057</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="text-align: center;">1,404,311,568</td> <td style="text-align: center;">630,356,492</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Derivatives			Stock/Index Options and Futures	Bond Options & Futures	Commodities	31,919,124	75,390,057	-	1,404,311,568	630,356,492	-
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### Financial figures 2011

<p><b>Main financial results 2011</b> EUR '000</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Revenues</td><td style="text-align: right;">306,116</td></tr> <tr><td>Costs</td><td style="text-align: right;">170,028</td></tr> <tr><td>EBITDA</td><td style="text-align: right;">169,542</td></tr> <tr><td>EBIT</td><td style="text-align: right;">161,037</td></tr> <tr><td>Net Income</td><td style="text-align: right;">n/a</td></tr> </table>	Revenues	306,116	Costs	170,028	EBITDA	169,542	EBIT	161,037	Net Income	n/a	<p><b>Revenues, Costs and EBITDA 2007 - 2011</b></p> <table border="1" style="margin: 10px auto; border-collapse: collapse;"> <thead> <tr> <th>Year</th> <th>Revenues</th> <th>Costs (excl. Depreciation)</th> <th>EBITDA</th> </tr> </thead> <tbody> <tr><td>2007</td><td>323</td><td>147</td><td>191</td></tr> <tr><td>2008</td><td>337</td><td>176</td><td>173</td></tr> <tr><td>2009</td><td>253</td><td>159</td><td>82</td></tr> <tr><td>2010</td><td>271</td><td>148</td><td>105</td></tr> <tr><td>2011</td><td>306</td><td>170</td><td>170</td></tr> </tbody> </table>	Year	Revenues	Costs (excl. Depreciation)	EBITDA	2007	323	147	191	2008	337	176	173	2009	253	159	82	2010	271	148	105	2011	306	170	170
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<p><b>Revenue Breakdown 2011</b></p> <ul style="list-style-type: none"> <li><span style="color: blue;">■</span> Cash Trading</li> <li><span style="color: orange;">■</span> Listing (admission + ongoing)</li> <li><span style="color: pink;">■</span> Info products &amp; services</li> <li><span style="color: green;">■</span> Other (advert., educat., properties)</li> </ul>	<p><b>Cost Breakdown 2011</b></p> <ul style="list-style-type: none"> <li><span style="color: orange;">■</span> Personnel</li> <li><span style="color: pink;">■</span> Other costs</li> <li><span style="color: blue;">■</span> Depreciation and amortisation</li> </ul>
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**Footnotes**  
 Financial data for 2006-2007 under IFRS.  
 Financial data for 2008-2011 according to Management Accounts (not IFRS and not approved by auditors).  
 Derivatives traded at Eurex, jointly operated by SIX Swiss Exchange and Deutsche Börse. Total statistics shown in both exchanges.

# WARSAW STOCK EXCHANGE

<b>Name</b>	<b>Warsaw Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Ksiazeca 4, 00-498 Warsaw	<b>Listed</b>	on Warsaw Stock Exchange
<b>Phone</b>	+48 22 628 32 32	<b>Sectors</b>	Cash EU regulated market Cash alternative (exchange regulated) market Derivatives markets Wholesale bond markets Retail bond markets Commodity exchange Commodity clearing house
<b>Fax</b>	+48 22 628 17 54	<b>Number of employees</b>	261 (end of year)
<b>Email</b>	<a href="mailto:gpw@gpw.pl">gpw@gpw.pl</a>		
<b>Website</b>	<a href="http://www.wse.com.pl">www.wse.com.pl</a>		
<b>Year established</b>	1991		
<b>Year of current legal status</b>	1991		
<b>Country of Incorporation</b>	Poland		
<b>Active in</b>	Poland		

## Trading figures 2011

	Equity								
	Shares		Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
<b>Turnover (EUR m)</b>	61,571	8,590	-	85	0	63	6	32	9
<b>Trades</b>	14,970,571	4,441	-	31,919	1	8,716	5	18,981	8
<b>Market Cap. (EUR m)</b>	107,483		-		-		864		
<b>Listed companies</b>	777		206		3		60		

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futur	Commodities
<b>Turnover (EUR m)</b>	296	294	92,306	-	-
<b>Trades</b>	29,978	217	15,357,304	-	-
<b>Listings</b>	246				

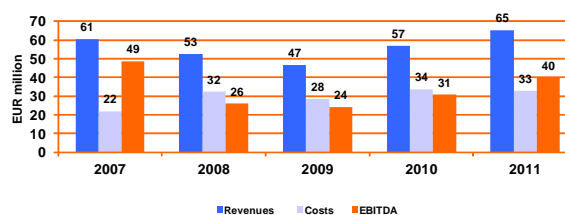
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2011

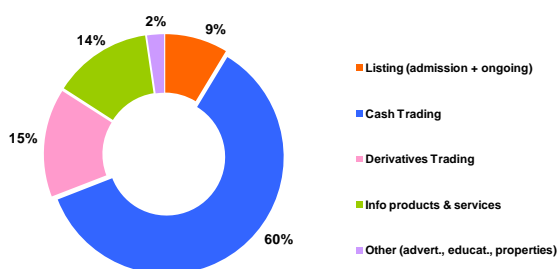
### Main financial results 2011 EUR '000

Revenues	65,351
Costs	32,909
EBITDA	39,989
EBIT	32,442
Net Income	32,560

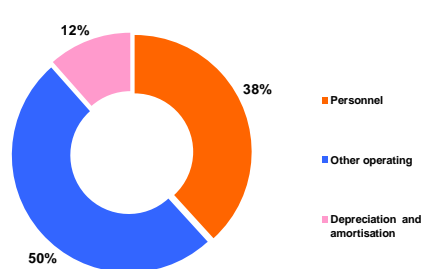
### Revenues, Costs and EBITDA 2007 - 2011



### Revenue Breakdown 2011



### Cost Breakdown 2011



#### Footnotes

Operating revenues and costs (excluding financial revenues and costs)  
Figures are under International Financial Reporting Standards (IFRS) protocol

#### Notes

Figures mentioned include subsidiaries.

# NOTES ON METHODOLOGY

## Trading figures:

- Trading statistics follow the **FESE Statistics Methodology**: <http://www.fese.eu/en/?inc=art&id=51>
- **Electronic Order Book Trades** contain all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.
- **Off Electronic Order Book Trades** include all other transfers of ownership by way of trades executed away from the electronic order book and involving at least one member / intermediary of an Exchange.
- **Reporting Trades** include trades reported through a Trade Reporting Facility (TRF) when only one counterparty provides information on the trade and offers dissemination services at the request of the reporting trader. Turnover methodology was reviewed in 2010 (FESE Statistics Methodology: <http://www.fese.eu/en/?inc=art&id=51> ).
- **Market Capitalisation** (Market Cap.) is the total number of issued shares of the company (including their several classes) multiplied by the respective share price at a given time. The total is the sum of the total market capitalisation of each domestic company admitted to listing included in the Exchange.

The market capitalisation figures include:

- shares of domestic companies
- shares of foreign companies which are exclusively listed on an exchange, i.e. the foreign company is not listed on any other exchange
- common and preferred shares
- shares without voting rights when available
- investment / participation certificates when available

The market capitalisation figures exclude:

- collective investment funds
  - rights, warrants, convertible instruments
  - options, futures
  - foreign listed shares other than exclusively listed ones
  - companies whose only business goal is to hold shares of other listed companies
- **Turnover** or share trading value is the total number of shares traded multiplied by their respective prices.
  - **Notional Turnover** is an approximate measure of the value of the number of contracts traded expressed with reference to the underlying asset, enabling comparison between cash and derivatives trading and among different derivatives products. It is computed as the number of contracts traded multiplied by the assets underlying amount and value.
  - All trading figures (value and number of transactions) are **single counted** in order to ensure data comparability.

## General information and financial figures according to:

- Figures mentioned include subsidiaries.
- **EBIT** - Earnings Before Interest and Taxes.
- **EBITDA** - Earnings Before Interest, Taxes, Depreciation and Amortization.
- **ICT** – Information and Communication Technologies

## Information sources

- Trading figures 2011 taken from FESE Statistics Database: <http://www.fese.eu/en/?inc=page&id=10>
- General information and Financial figures 2011 provided by FESE members.

# CONTACT

## FESE Secretariat

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