FEDERATION OF EUROPEAN SECURITIES EXCHANGES

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

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ATHENS EXCHANGE

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

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)	19,399	1,767	0	-	-	23	1	41	15
Trades	6,441,758	1,299	112	-	-	2,119	2	19,750	8
Market Cap. (EUR m)	26,020			-		-		313	
Listed companies	272			-		3		6	

Bonds

	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	15	1
Trades	3,103	10
Listings	67	

Derivatives

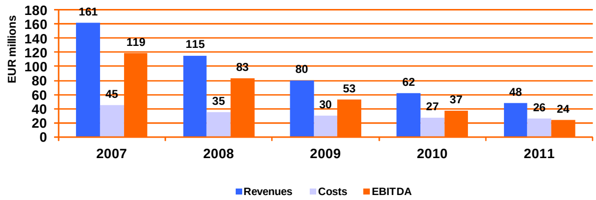
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	9,857	-	-
Contracts Traded	10,431,084	-	-

Financial figures 2011

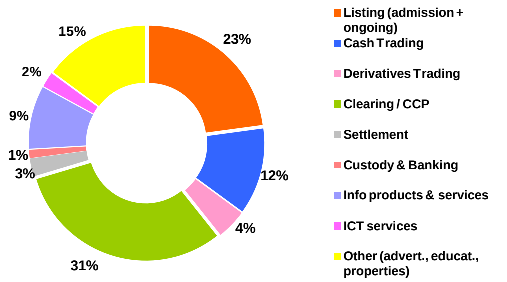
Main financial results 2011
EUR '000

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

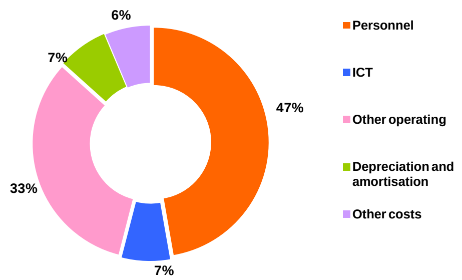
Revenues, Costs and EBITDA
2007 - 2011



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)

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

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)	874,148	224,686	-	1,556	n/a	3,490	n/a	n/a	n/a
Trades	45,673,290	201,671	-	n/a	n/a	n/a	n/a	n/a	n/a
Market Cap. (EUR m)	794,170			-		-		24,373	
Listed companies	3,276			4,236		75		3,083	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	85,064	12,322,116
Trades	20,869	1,125,674
Listings	4,914	

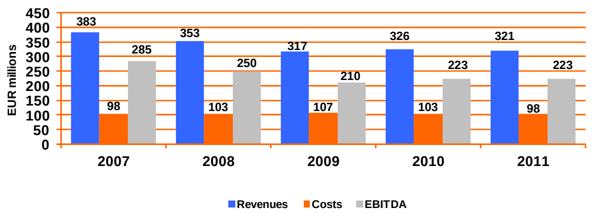
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	633,945	-	-
Contracts Traded	67,568,960	-	-

Financial figures 2011

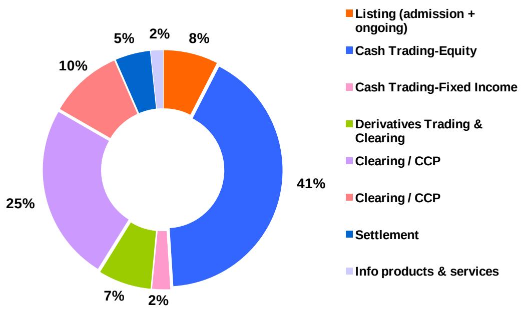
Main financial results 2011
EUR '000

Revenues	321,395
Costs	98,337
EBITDA	223,058
EBIT	214,685
Net Income	155,115

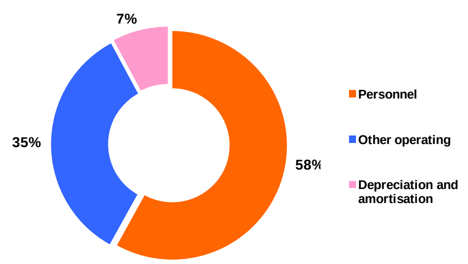
Revenues, Costs and EBITDA 2007 - 2011



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

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

Trading figures 2011

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

	Bonds – Electronic Order Book Trades	Bonds – Off EOB
Turnover (EUR m)	-	-
Trades	-	-
Listings	-	

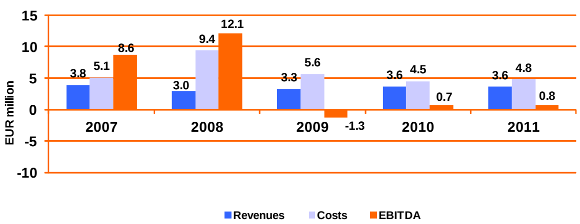
Derivatives	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

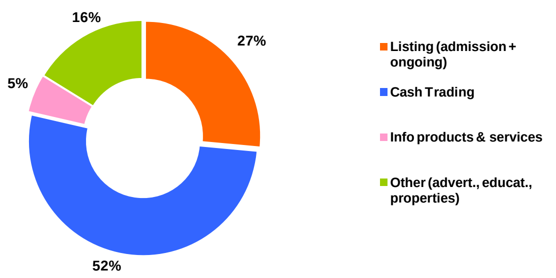
Main financial results 2011
EUR '000

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

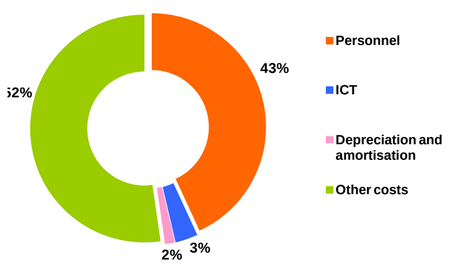
Revenues, Costs and EBITDA
2007 - 2011



Revenue Breakdown 2011 (Xontro)



Cost Breakdown 2011



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

Notes
Figures mentioned include subsidiaries.

BÖRSE STUTTGART

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

Trading figures 2011

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

	Bonds – Electronic Order Book Trades	Bonds – Off EOB
Turnover (EUR m)	30,074	-
Trades	420,362	-
Listings	n/a	

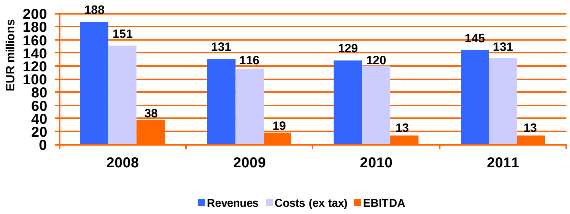
Derivatives	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

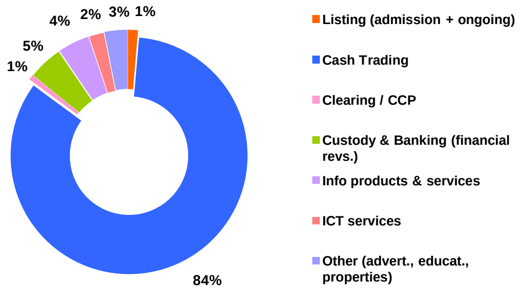
Main financial results 2011
EUR '000

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

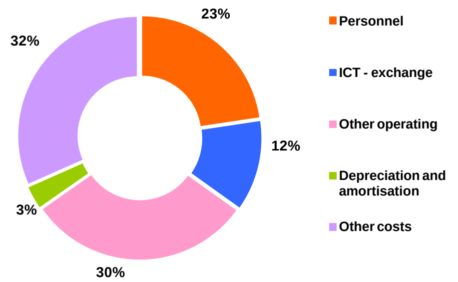
Revenues, Costs and EBITDA 2008 - 2011



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

Name	**Bratislava Stock Exchange**	**Type of Company**	Joint-stock company For profit
Address	P.O.Box 151 Vysoká 17 814 99 Bratislava 1	**Listed**	No
Phone	+421 2 49 236 111	**Sectors**	Cash EU regulated markets Wholesale bond markets Clearing houses Central Securities Depositories / Companies managing settlement
Fax	+421 2 49 236 128		
Email	statistics@bsse.sk		
Website	www.bsse.sk		
Year established	1991		
Year of current legal status	1991		
Country of Incorporation	Slovakia	**Number of employees**	25 (end of year)
Active in	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
Turnover (EUR m)	45	304	0	-	-	-	-	-	-
Trades	7,584	273	0	-	-	-	-	-	-
Market Cap. (EUR m)	4,183			-		-		-	
Listed companies	147			-		-		-	

Bonds

	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	67	18,486
Trades	585	1,783
Listings	146	

Derivatives

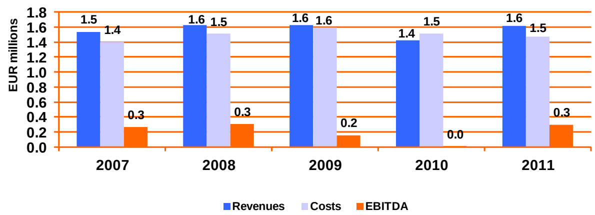
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

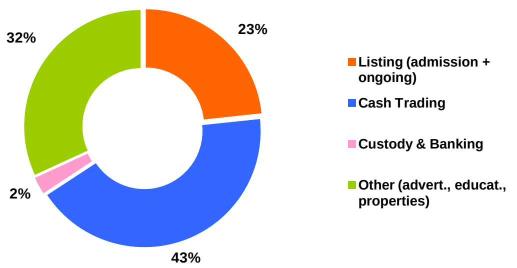
Main financial results 2011
EUR '000

Revenues	1,613
Costs	1,477
EBITDA	296
EBIT	192
Net Income	136

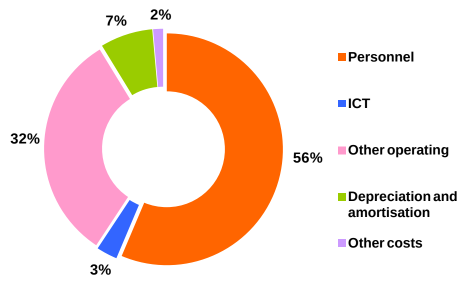
Revenues, Costs and EBITDA
2007 - 2011



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

Name	**Bucharest Stock Exchange**	**Type of Company**	Joint-stock company For profit
Address	Bd.Carol I, 34-36, etaj 14,020922, Bucuresti	**Listed**	On Bucharest Stock Exchange
Phone	(+40)(21) 307 95 00	**Sectors**	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
Fax	(+40)(21) 307 95 19		
Email	bvb@bvb.ro		
Website	www.bvb.ro		
Year established	1995		
Year of current legal status	2005		
Country of Incorporation	Romania	**Number of employees**	60 (end of year)
Active in	Romania		

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)	1,804	542	-	103	-	-	-	2	-
Trades	893,921	465	-	99,522	-	-	-	5,755	-
Market Cap. (EUR m)	10,818			-		-		11	
Listed companies	79			69		-		5	

Bonds

	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	72	32
Trades	224	21
Listings	60	

Derivatives

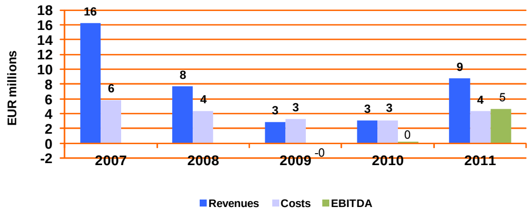
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	24	-	-
Contracts Traded	54,337	-	-

Financial figures 2011

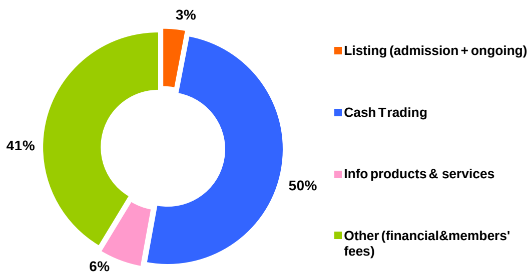
Main financial results 2011
EUR '000

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

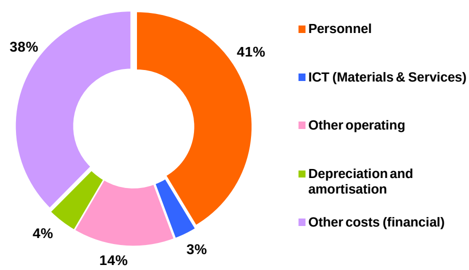
Revenues and Costs
2007 - 2011



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

Name	**Bulgarian Stock Exchange - Sofia**	**Type of Company**	Joint-stock company For profit
Address	6 Tri ushi St., 1301 Sofia	**Listed**	Regulated market managed by itself
Phone	+359(0)2 937 09 34	**Sectors**	Cash EU regulated markets
Fax	+359(0)2 937 09 46		
Email	bse@bse-sofia.t		
Website	http://www.bse-sofia.bg/		
Year established	1991		
Year of current legal status	1991		
Country of Incorporation	Bulgaria	**Number of employees**	33 (end of year)
Active in	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
Turnover (EUR m)	248	0	400	-	-	-	-	1	0
Trades	101,199	0	2,838	-	-	-	-	61	14
Market Cap. (EUR m)	6,358			-		-		n/a	
Listed companies	393			-		-		57	

Bonds

	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	63	19
Trades	726	40
Listings	55	

Derivatives

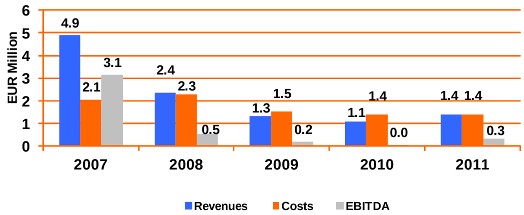
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

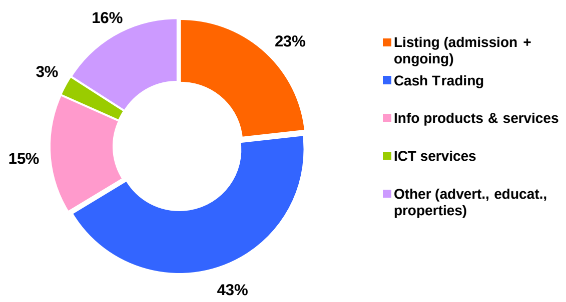
Main financial results 2011
EUR '000

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

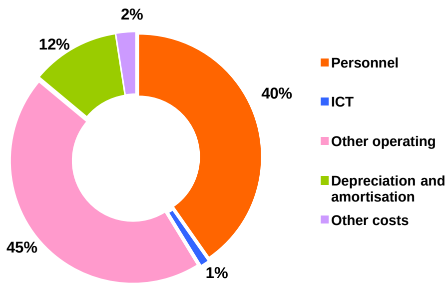
Revenues, Costs and EBITDA 2007- 2011



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

Name	**Budapest Stock Exchange**	**Type of Company**	Joint-stock company For profit
Address	H - 1063 Budapest, Andrássy, út 93.	**Listed**	Traded OTC regularly
Phone	+36 1 429 6857	**Sectors**	Cash EU regulated market
Fax	+36 1429 6800		Derivatives markets
Email	info@bse.hu		Wholesale bond markets
Website	www.bse.hu		IT infrastructure and software providers
Year established	1990		
Year of current legal status	2002		
Country of Incorporation	Hungary	**Number of employees**	58 (end of year)
Active in	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
Turnover (EUR m)	13,637	155	6	283	-	4	0	21	0.0
Trades	2,333,605	66	103	262,837	-	592	2	8,531	0
Market Cap. (EUR m)	14,630			-		-		737	
Listed companies	54			59		1		70	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	1,002	-
Trades	2,553	-
Listings	158	

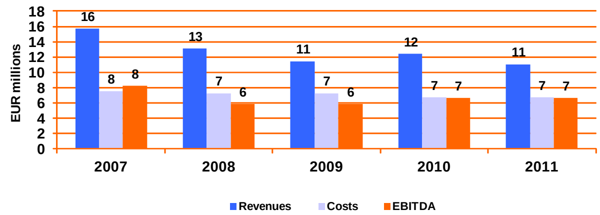
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	4,308	-	127
Contracts Traded	2,687,691	-	5,318

Financial figures 2011

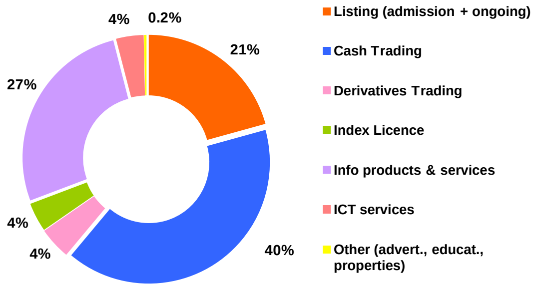
Main financial results 2011
EUR '000

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

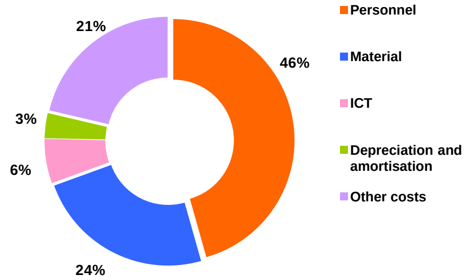
Revenues, Costs and EBITDA
2007 - 2011



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

Name	**Ljubljana Stock Exchange**	**Type of Company**	Joint-stock company For profit
Address	Slovenska 56 1000 Ljubljana	**Listed**	Traded OTC
Phone	+ 386 1 471 0211	**Sectors**	Cash EU regulated market
Fax	+ 386 1 471 0213		Retail bond markets
Email	info@ljse.si		IT infrastructure and software providers
Website	www.ljse.si		
Year established	1989		
Year of current legal status	1989		
Country of Incorporation	Slovenia	**Number of employees**	17 (end of year)
Active in	Slovenia		

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	Reporting Trades	
Turnover (EUR m)	395	-	61	-	-	0	-	16	1	
Trades	83,286	-	77	-	-	9	-	11,617	3	
Market Cap. (EUR m)	4,873			-		-		20		
Listed companies	66			-		-		1		

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	60	-
Trades	2,668	-
Listings	70	

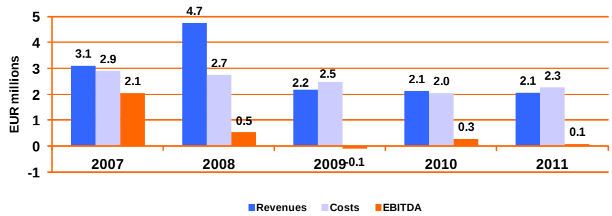
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

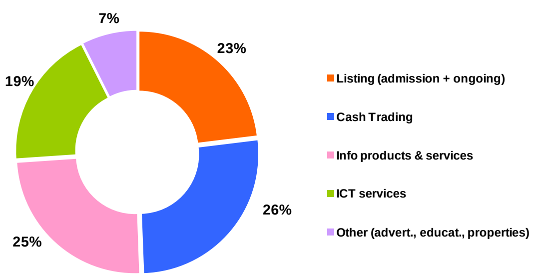
Main financial results 2011
EUR '000

Revenues	2,059
Costs	2,253
EBITDA	87
EBIT	-194
Net Income	-176

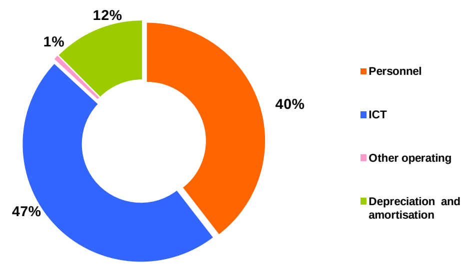
Revenues, Costs and EBITDA
2007 - 2011



Revenue Breakdown 2011



Cost Breakdown 2011



Footnotes
Financial figures are under Slovenian Accounting Standards (SAS) protocol

Notes
Figures mentioned include subsidiaries.

CEESEG – PRAGUE STOCK EXCHANGE

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

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)	15,022	109	-	5	-	-	-	-	-
Trades	1,304,288	119	-	486	-	-	-	-	-
Market Cap. (EUR m)	29,203			-		-		-	
Listed companies	26			81		-		-	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	0	25,435
Trades	16	6,009
Listings	95	

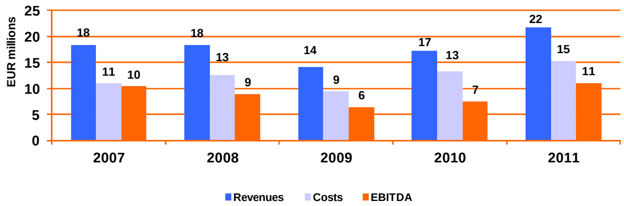
Derivatives	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	8	-	-
Contracts Traded	2,047	-	-

Financial figures 2011

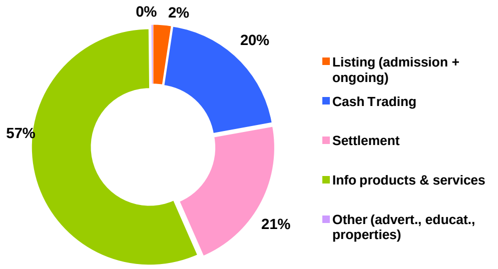
Main financial results 2011
EUR '000

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

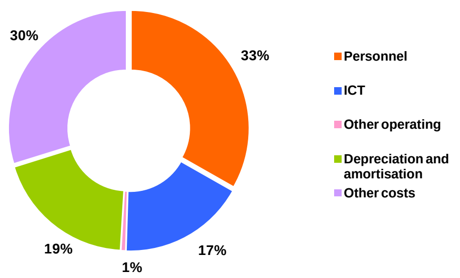
Revenues, Costs and EBITDA
2007- 2011



Revenue Breakdown 2011



Cost Breakdown 2011



Notes
Figures mentioned include subsidiaries.

CEESEG – VIENNA STOCK EXCHANGE

Name	**Vienna Stock Exchange**	**Type of Company**	Joint-stock company For profit
Address	Wallnerstraße 8 Box 192, A-1014 Vienna	**Listed**	OTC traded regularly
Phone	+43 1 531 65-0	**Sectors**	Cash EU regulated market
Fax	+43 1 532 97 40		Cash EU not regulated (exchange regulated) markets
Email	info@wienerborse.at		Derivatives markets
Website	www.wienerboerse.at		Wholesale bond markets
			Retail bond markets
Year established	1771		Clearing houses / CCP services providers*
Year of current legal status	1997		
Country of Incorporation	Austria	**Number of employees**	101 (end of year)
Active in	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
Turnover (EUR m)	30,152	-	-	305	-	42	-	0	-
Trades	4,959,372	-	-	30,834	-	1,453	-	12	-
Market Cap. (EUR m)	65,683			-		-		-	
Listed companies	105			5,790		22		0	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	654	-
Trades	17,434	-
Listings	3,635	

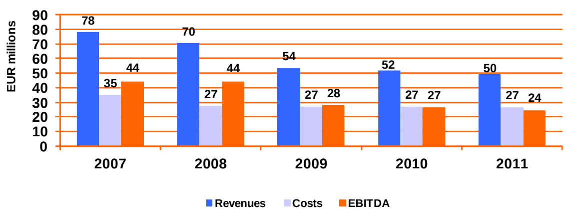
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	15,747	-	-
Contracts Traded	935,343	-	-

Financial figures 2011

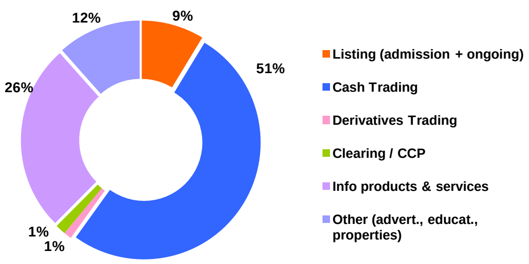
Main financial results 2011
EUR '000

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

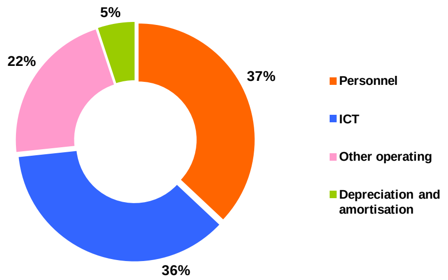
Revenues, Costs and EBITDA
2007 - 2011



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

Name	**Cyprus Stock Exchange**	**Type of Company**	Public sector (State) entity
Address	71-73 Lordou Vironos Avenue, 1096, Nicosia 1309		Not for profit
		Listed	No
Phone	+357 22 712300	**Sectors**	Regulated Market
Fax	+357 22 570308		
Email	info@cse.com.cy		
Website	www.cse.com.cy		
Year established	1993		
Year of current legal status	1996		
Country of Incorporation	Cyprus	**Number of employees**	80 (end of year)
Active in	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
Turnover (EUR m)	346	12	220	-	-	-	-	3	0
Trades	163,351	18	35	-	-	-	-	3,638	1
Market Cap. (EUR m)	2,198			-		-		65	
Listed companies	106			-		-		11	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	28	1
Trades	5,268	2
Listings	63	

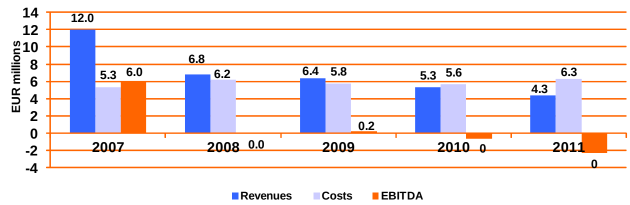
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

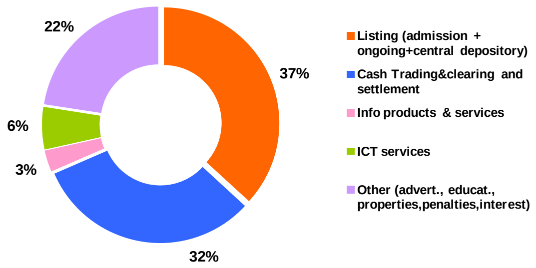
Main financial results 2011
EUR '000

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

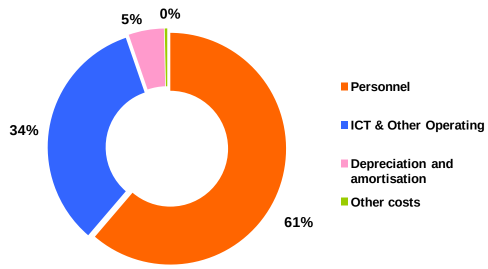
Revenues, Costs and EBITDA
2007 - 2011



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

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

Trading figures 2011

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

	Bonds: Electronic Order Book Trades	Bonds: Off EOB
Turnover (EUR m)	15,584	32,777
Trades	347,369	472,254
Listings	22,463	

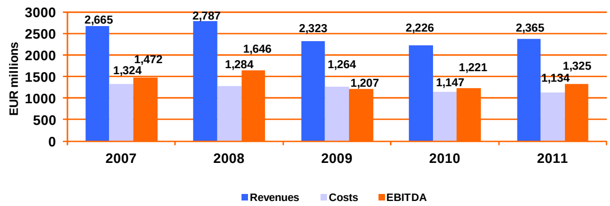
Derivatives	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	31,919,124	75,390,057	-
Contracts Traded	1,404,311,568	630,356,492	-

Financial figures 2011

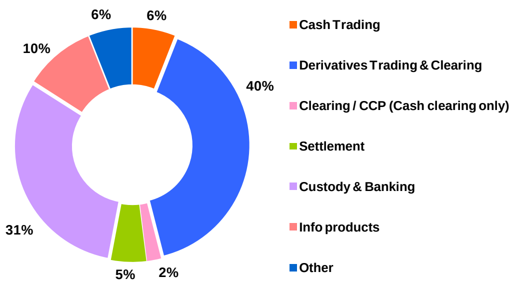
Main financial results 2011
EUR '000

Revenues	2,365,400
Costs	1,133,800
EBITDA	1,325,300
EBIT	1,235,000
Net Income	833,000

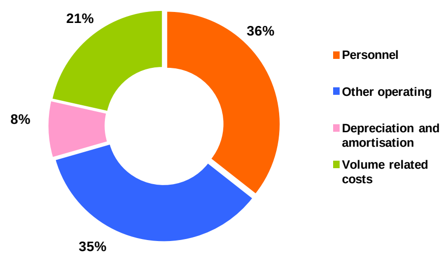
Revenues, Costs and EBITDA
2007 - 2011



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

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

Trading figures 2011

Equity

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

Bonds

	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	-	-
Trades	-	-
Listings	-	

Derivatives

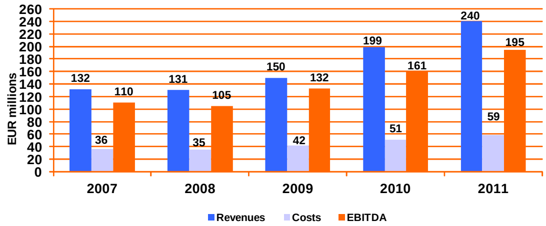
	Stock/Index Options & Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	18,921,346
Contracts Traded	-	-	268,993,944

Financial figures 2011

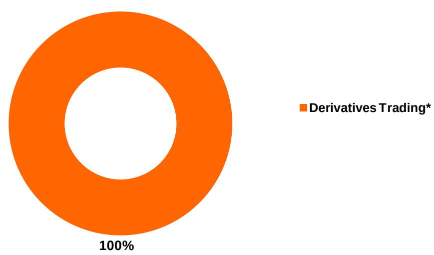
Main financial results 2011
EUR '000

Revenues	240,282
Costs	59,307
EBITDA	194,860
EBIT	193,159
Net Income	148,592

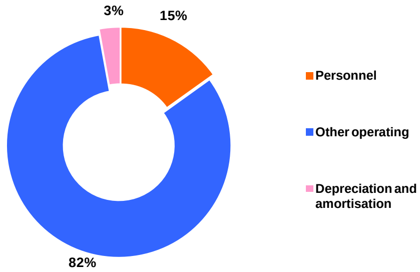
Revenues, Costs and EBITDA
2007 - 2011



Revenue Breakdown 2011



Cost Breakdown 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

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

Trading figures 2011

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

	Bonds: Electronic Order Book Trades	Bonds: Off EOB
Turnover (EUR m)	-	30,755
Trades	-	29,897
Listings	21,095	

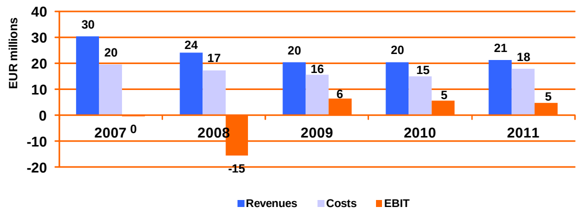
	Derivatives: Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

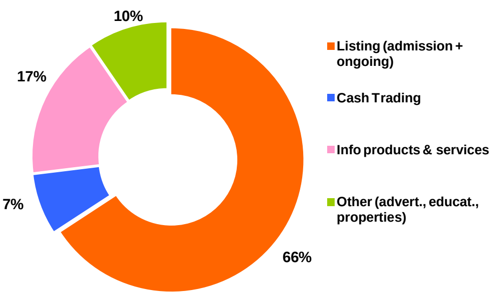
Main financial results 2011
EUR '000

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

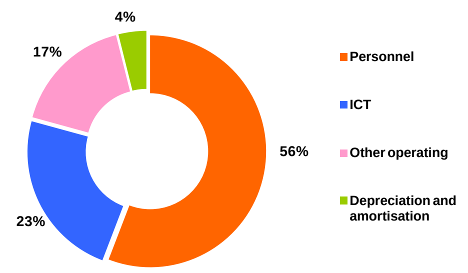
Revenues, Costs and EBIT
2007 - 2011



Revenues Breakdown 2011



Cost Breakdown 2011



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

ISTANBUL MENKUL KIYMETLER BORSASI

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

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)	299,737	162	3	2,027	-	3,769	-	1,940	0
Trades	101,294,896	21	287,996	1,358,186	-	304,442	-	3,460,877	0
Market Cap. (EUR m)	152,453			-		-		200	
Listed companies	264			105		12		27	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	209,324	159,981
Trades	361,483	-
Listings	120	

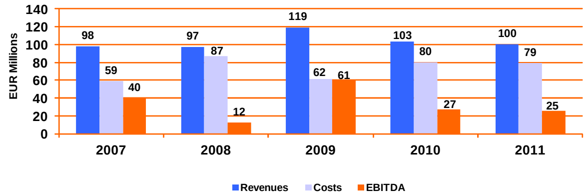
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

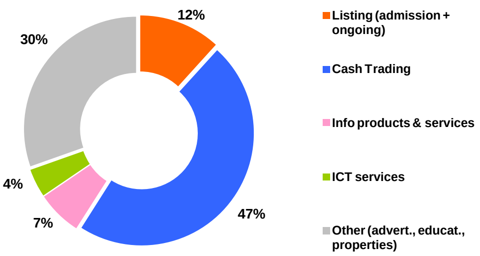
Main financial results 2011
EUR '000

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

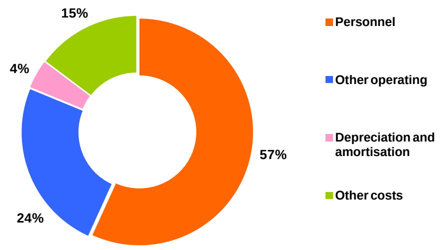
Revenues, Costs and EBITDA
2007 - 2011



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

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

Trading figures 2011

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

	Bonds – Electronic Order Book Trades	Bonds – Off EOB
Turnover (EUR m)	-	-
Trades	-	-
Listings	-	

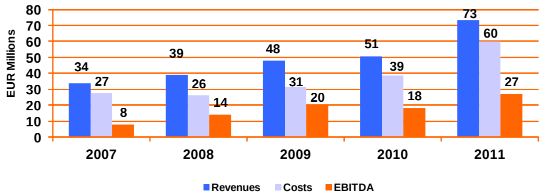
Derivatives	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	12,200,000
Contracts Traded	-	-	146,597,565

Financial figures 2011

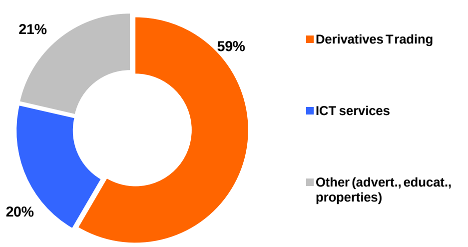
Main financial results 2011
EUR '000

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

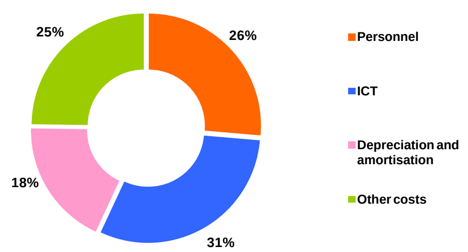
Revenues, Costs and EBITDA
2007 - 2011



Revenue Breakdown 2011



Cost Breakdown 2011



Footnotes
Financial figures under IFRS financial accounting protocol

Notes
Figures mentioned include subsidiaries.

LUXEMBOURG STOCK EXCHANGE

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

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)	112	-	-	-	-	-	-	6	-
Trades	9,473	-	-	-	-	-	-	62	-
Market Cap. (EUR m)	52,093			-		-		n/a	
Listed companies (shares) / listings	298			8,346		-		6,440	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	144	-
Trades	1,283	-
Listings	29,243	

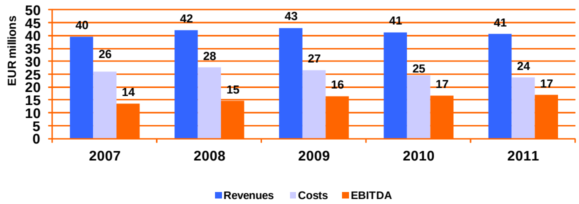
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

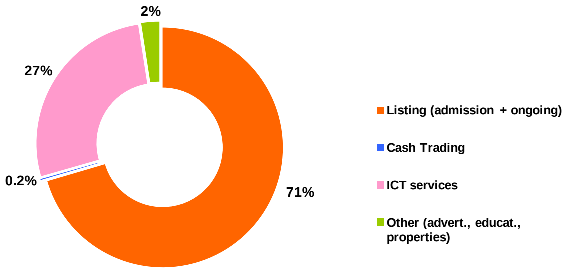
Main financial results 2011
EUR '000

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

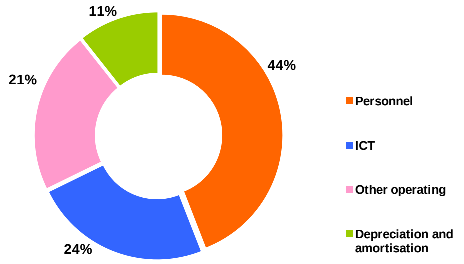
Revenues, Costs and EBITDA
2007 - 2011



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

Name	**Malta Stock Exchange**	**Type of Company**	Public sector (State) entity Not for profit
Address	Garrison Chapel Castille Place Valetta CMR01	**Listed**	No
Phone	+356 21244051	**Sectors**	Cash EU regulated market
Fax	+356 25696316		Cash EU not regulated (exchange regulated) markets
Email	borza@borzamalta.com.mt		Wholesale bond markets
Website	www.borzamalta.com.mt		Retail bond market
			Central Securities Depositories / Settlement companies
Year established	1990		
Year of current legal status	2007		
Country of Incorporation	Malta	**Number of employees**	52 (end of year)
Active in	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
Turnover (EUR m)	38	-	-	-	-	-	-	-	-
Trades	7,742	-	-	-	-	-	-	-	-
Market Cap. (EUR m)	2,641			-		-		-	
Listed companies	21			-		-		-	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	472	-
Trades	9,576	-
Listings	113	

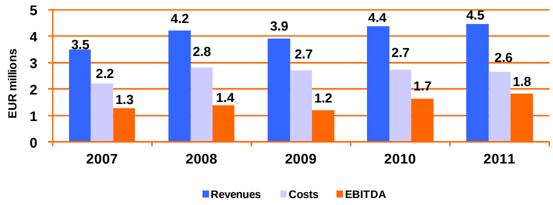
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Financial figures 2011

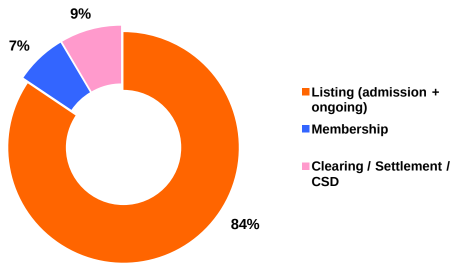
Main financial results 2011
EUR '000

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

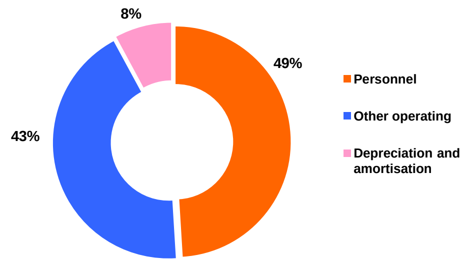
Revenues, Costs and EBITDA
2007 - 2011



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.

Name	**NASDAQ OMX Nordic Ltd** Consolidated figures	**Type of Company**	Joint-stock company For profit
Address		**Listed**	Since 2008 sub-group of The NASDAQ OMX Group Inc.
(European Corp. Headquarter)	Fabianinkatu 14	**Sectors**	Cash EU regulated market
Phone	+358 9 616671		Cash EU not regulated (exchange regulated) markets
Fax	+358 9 298 2340		Derivatives markets
Email	communications@nasdaq.com		Wholesale bond markets
Website	www.nasdaqomx.com		Clearing houses / CCP services providers
Year established	1997		Central Securities Depositories
Year of current legal status	1997		Companies managing settlement
			IT infrastructure and software providers
Country of Incorporation	Finland	**Number of employees**	462 (average in Europe)
Active in Europe in	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
Turnover (EUR m)	590,446	49,533	16,503	949	2	14,993	5,336	5,651	22,426
Trades	89,737,952	604,745	1,060,851	387,776	10	882,979	6,010	345,606	1,549,532
Market Cap. (EUR m)	648,670			-		-		603	
Listed companies	773			2,608		63		430	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	8,960	1,897,973
Trades	122,294	n/a
Listings	5,627	

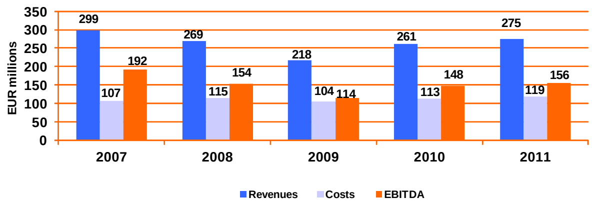
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	635,450	3,673,672	-
Contracts Traded	83,796,132	33,175,604	-

Financial figures 2011

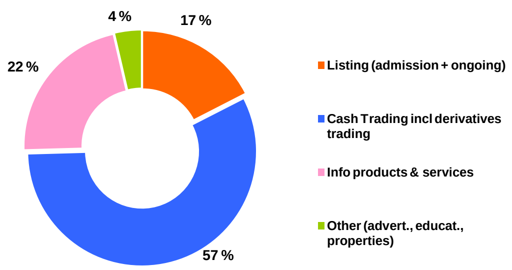
Main financial results 2011
EUR '000

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

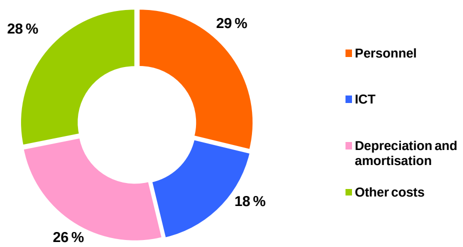
Revenues, Costs and EBITDA
2007 - 2011



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

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

Trading figures 2011 - Only for European markets

Equity

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

Bonds

	Electronic Order Book	Off EOB
Turnover (EUR m)	8,703	625
Trades	640,351	1,151
Listings	4,497	

Derivatives

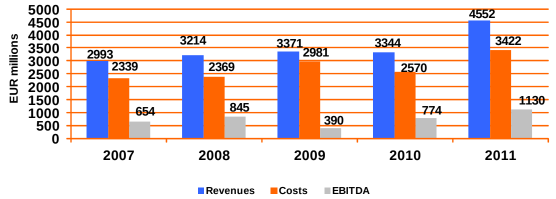
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	8,374,645	482,109,902	293,991
Contracts Traded	549,513,196	578,072,185	20,729,526

Financial figures 2011

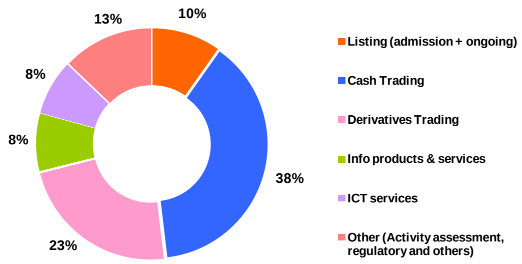
Main financial results 2011
EUR '000

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

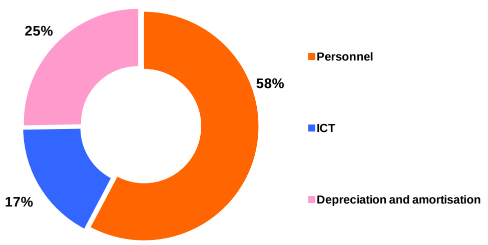
Revenues, Costs and EBITDA
2007 - 2011



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

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

Trading figures year 2011

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

	Bonds – Electronic Order Book Trades	Bonds – Off EOB
Turnover (EUR m)	16,715	406,092
Trades	2,231	25,112
Listings	1,211	

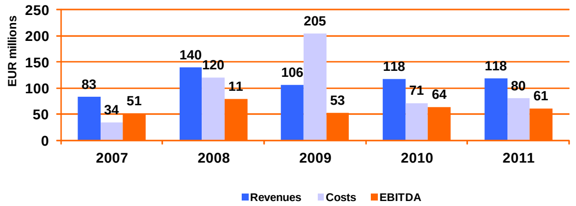
	Derivatives – Stock/Index Options and Futures	Bond Options & Futur	Commodities
Notional Turnover (EUR m)	8,118	-	-
Contracts Traded	12,800,635	-	-

Financial figures year 2011

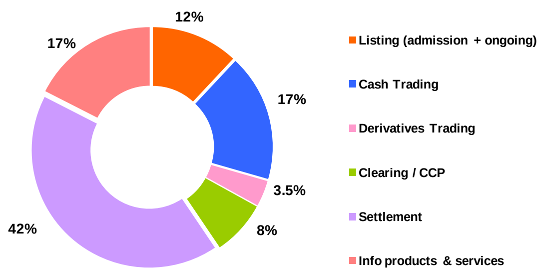
Main financial results 2011
EUR '000

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

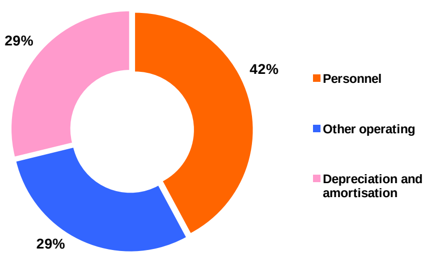
Revenues, Costs and EBITDA
2007- 2011



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

Name	SIX Group SIX Swiss Exchange
Address	Selnaustrasse 30 8021 Zürich
Phone	+41(0)58 854 54 54
Fax	+41(0)58 854 54 55
Email	
Websites	www.six-swiss-exchange.com
Year established	1993
Year of current legal status	2008
Country of Incorporation	Switzerland
Active in	Switzerland & Germany
Type of Company	Joint-stock company For profit
Listed	No
Sectors	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
Number of employees	252 (end of year)

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)	629,467	6,143	35,951	35,576	6,402	61,231	22,208	3,633	723
Trades	36,734,773	6,211	210,028	1,349,505	30,778	973,060	10,171	154,146	1,019
Market Cap. (EUR m) (Swiss Exchange	835,090			-		-		n/a	
Listed companies (shares) / listings	280			34,796		645		24	

	Bonds	
	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	35,565	107,756
Trades	468,323	75,717
Listings	1,498	

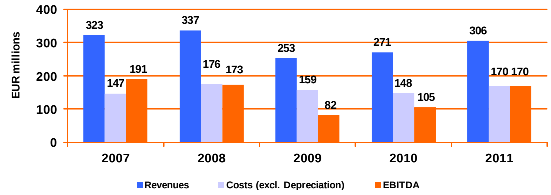
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Notional Turnover (EUR m)	31,919,124	75,390,057	-
Contracts Traded	1,404,311,568	630,356,492	-

Financial figures 2011

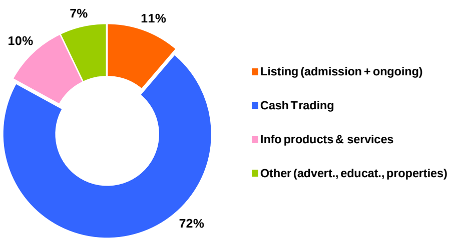
Main financial results 2011
EUR '000

Revenues	306,116
Costs	170,028
EBITDA	169,542
EBIT	161,037
Net Income	n/a

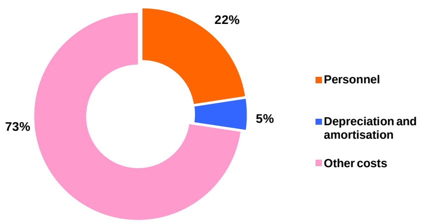
Revenues, Costs and EBITDA
2007 - 2011



Revenue Breakdown 2011



Cost Breakdown 2011



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

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

Trading figures 2011

Equity

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

Bonds

	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	296	294
Trades	29,978	217
Listings	246	

Derivatives

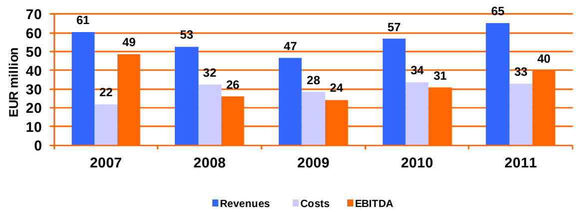
	Stock/Index Options and Futures	Bond Options & Futur	Commodities
Notional Turnover (EUR m)	92,306	-	-
Contracts Traded	15,357,304	-	-

Financial figures 2011

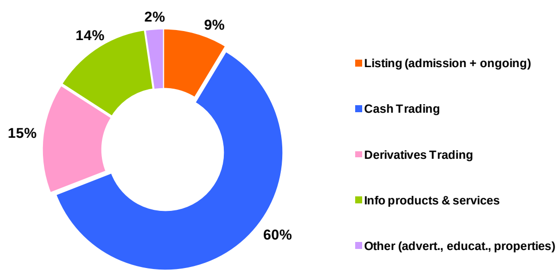
Main financial results 2011
EUR '000

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

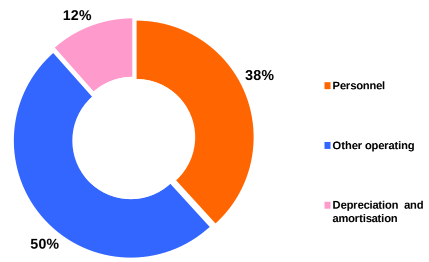
Revenues, Costs and EBITDA
2007 - 2011



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

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