

# EUROPEAN EXCHANGE REPORT

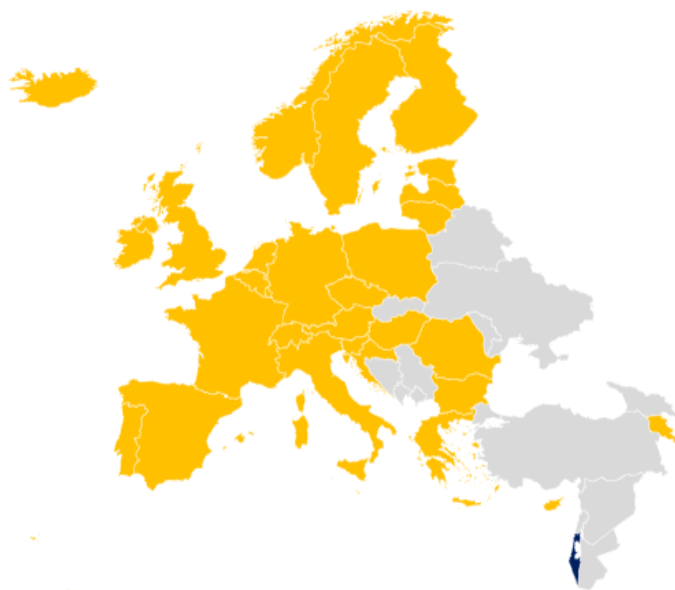
2023



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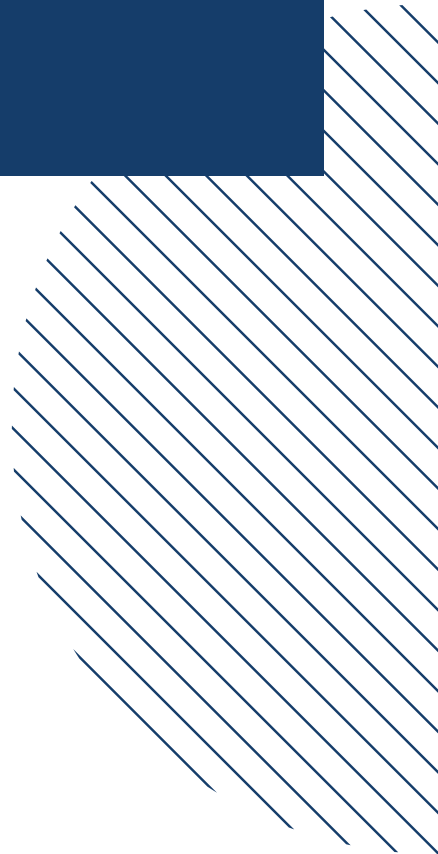
## INTRODUCTION



The European Exchange Report (EER) is a direct source of integrated information on Europe's exchange industry. The report includes a one-page statement on the financial and trading figures of each FESE member.

The EER is based on information gathered by the FESE Economics and Statistics Committee in cooperation with the finance and data team of each member.

# FULL MEMBERS



# Athens Stock Exchange

Name	Athens Stock Exchange	Type	Joint-stock company For profit
Address	110 Athinon Ave, Athens 104 42	Listing venue	Athens Stock Exchange
Phone	+30 210 3366 800		
Fax	+30 210 3366 607	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Email	<a href="mailto:NMDIAD-ALL@athexgroup.gr">NMDIAD-ALL@athexgroup.gr</a>		
Website	<a href="http://www.athexgroup.gr">www.athexgroup.gr</a>		
Year established	1876		
Year of current legal status	2000		
Country of incorporation	Greece	Number of employees	254
Country of markets managed	Greece		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	22,896	4,437	31,771	0	0	18	0	5	0
Trades	7,743,627	3,415	79,332	0	0	2,095	0	7,319	0
Market capitalisation (EUR m)	73,673							23	
Total listings	156			0		1		1	
New listings	6			0		0		0	
Investment flows (EUR m)	1,597								

	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	223	12
Trades	41,306	13
Total listings	70	
New listings	2	
Money raised (EUR m)	100	

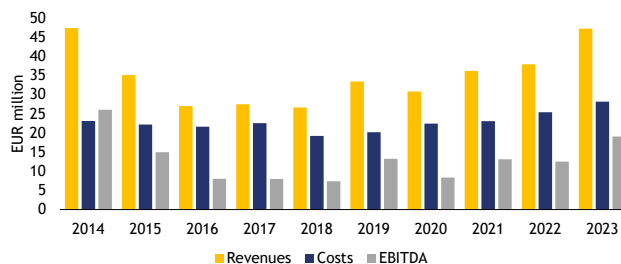
Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
6,059	//	//	//
10,544,891	//	//	//

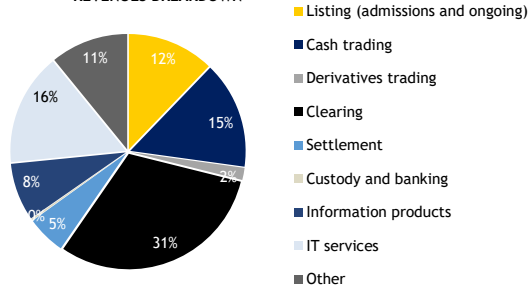
## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	47.1
Costs	28.1
EBITDA	19.0
EBIT	15.2
Net income	13.0

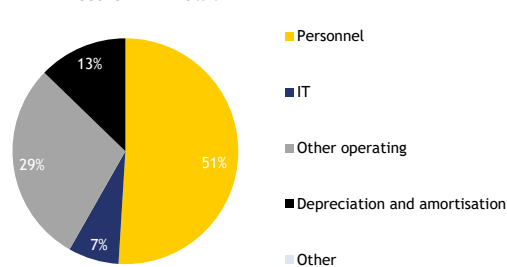
### MAIN FINANCIAL RESULTS



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



#### Footnotes:

Financial figures are in compliance with IAS.

Name	BME	Type	Joint-stock company
Address	Plaza de la Lealtad, 1. Madrid - 28014	Listing venue	For profit
Phone	91 5891120 /1006		Not listed
Fax		Sectors	Equity markets
Email	<a href="mailto:jgarrido@grupobme.es">jgarrido@grupobme.es</a> ; <a href="mailto:dgarcia@grupobme.es">dgarcia@grupobme.es</a>		Derivatives markets
Website	<a href="http://www.bolsasymercados.es">www.bolsasymercados.es</a>		Fixed income markets
Year established	1831		CCPs
Year of current legal status	2003		CSDs
Country of incorporation	Spain		IT infrastructure and software
Country of markets managed	Spain	Number of employees	946
			Other

## TRADING FIGURES 2023

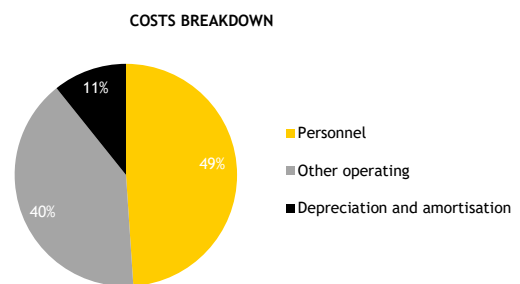
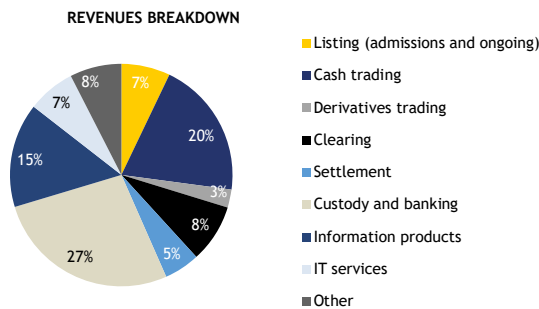
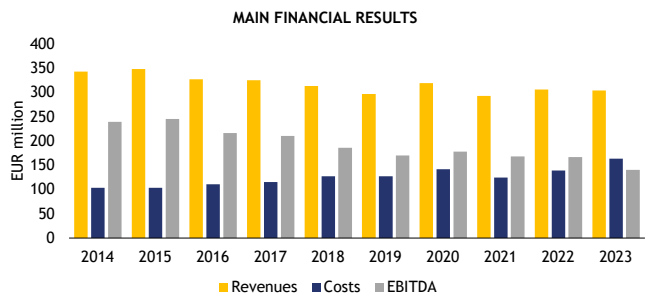
	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	292,025	7,511	0	343	0	1,280	0	0	0
Trades	28,442,956	34,281	0	0	//	0	0	0	0
Market capitalisation (EUR m)	697,235			-				14,345	
Total Listings	284			2,634			5	455	
New listings	26			6,634			0	0	
Investment flows (EUR m)	5,476								

	FIXED INCOME		Notional turnover (EUR m) Contracts traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	184,014	5,463,453		456,235	//	//	50
Trades	31,644	536,171		29,883,289	//	//	5,299
Total Listings	2,263						
New listings	0						
Money raised (EUR m)	420,157						

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	303.4
Costs	163.3
EBITDA	140.1
EBIT	102.0
Net income	76.1



### Footnotes:

Financial figures are in compliance with IFRS.

BME is part of SIX Group since 2020. The information presented in 2021 and 2022 is based on the new business unit organisation of the Group.

# Bucharest Stock Exchange

Name	Bucharest Stock Exchange	Type	Joint-stock company For profit Bucharest Stock Exchange
Address	4-8 Nicolae Titulescu Avenue, 1st floor, East Wing, district 1, Ameri Listing venue		
Phone	0040 21 307 95 00		
Fax	0040 21 307 95 19	Sectors	Equity markets Fixed income markets CCPs CSDs Other IT infrastructure and software
Email	<a href="mailto:bvb@bvb.ro">bvb@bvb.ro</a>		
Website	<a href="http://www.bvb.ro">www.bvb.ro</a>		
Year established	1995		
Year of current legal status	2005		
Country of incorporation	Romania	Number of employees	106
Country of markets managed	Romania		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	2,900	102	1,604	124	0	21	0	0	0
Trades	1,406,205	154	4,911	133,229	0	75,366	0	181	0
Market capitalisation (EUR m)	43,327							11	
Total listings	85			222		2		2	
New listings	3			102		1		0	
Investment flows (EUR m)	n/a								

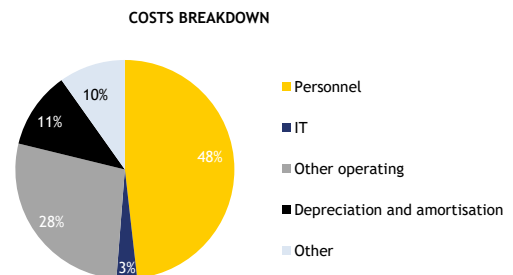
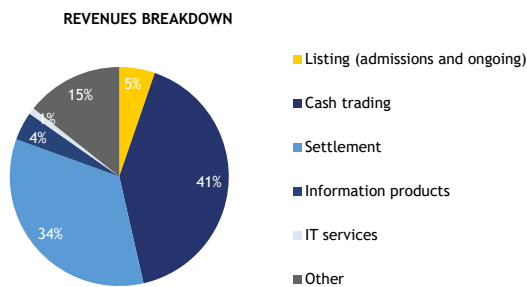
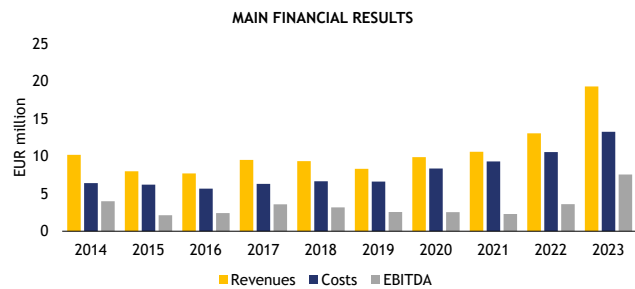
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	127	12
Trades	43,207	10
Total listings	2	
New listings	0	
Money raised (EUR m)	0	

Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	19.3
Costs	13.3
EBITDA	7.6
EBIT	6.1
Net income	5.2



**Footnotes:**  
Financial figures are in compliance with IFRS.



# Börse Stuttgart

Name	Boerse Stuttgart GmbH	Type	Association
Address	Börsenstrasse 4	Listing venue	For profit
Phone	+49 (0) 711 222 985 0		Not listed
Fax		Sectors	Equity markets
Email	<a href="mailto:info@boerse-stuttgart.de">info@boerse-stuttgart.de</a>		Derivatives markets
Website	<a href="http://www.boerse-stuttgart.de">www.boerse-stuttgart.de</a>		Fixed income markets
			Other
Year established	1861		
Year of current legal status	2015		
Country of incorporation	Germany	Number of employees	233
Country of markets managed	Germany, Sweden, Switzerland		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	15,469	//	//	45,648	0	12,739	//	1,431	0
Trades	1,676,331	//	//	7,866,765	0	307,338	//	69,443	0
Market capitalisation (EUR m)	n/a			-		-		n/a	
Total listings	n/a			2,106,664		4,086		3,416	
New listings	0			5,540,708		451		0	
Investment flows (EUR m)	n/a								

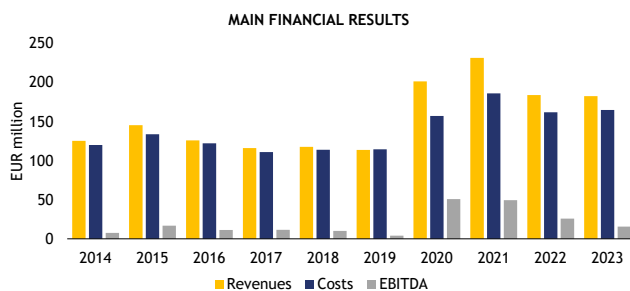
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	18,802	0
Trades	290,914	0
Total listings	32,257	
New listings	0	
Money raised (EUR m)	0	

Notional turnover (EUR m)  
Contracts traded

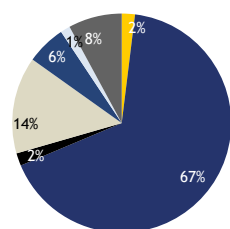
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	182.6
Costs	164.8
EBITDA	15.7
EBIT	12.4
Net income	8.2

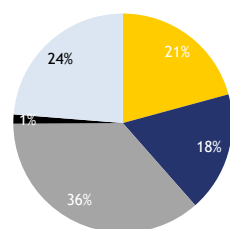


### REVENUES BREAKDOWN



- Listing (admissions and ongoing)
- Cash trading
- Clearing
- Custody and banking
- Information products
- IT services
- Other

### COSTS BREAKDOWN



- Personnel
- IT
- Other operating
- Depreciation and amortisation
- Other

### Footnotes:

Financial figures are in compliance with German HGB.

In the financial year 2021, in accordance with the demerger agreement, the digital division of the Stuttgart Stock Exchange Group, consisting of Boerse Stuttgart Digital Exchange GmbH and Boerse Stuttgart Digital Ventures GmbH with its subsidiaries Sowa Labs GmbH and blocknox GmbH, was transferred from Boerse Stuttgart GmbH to Boerse Stuttgart Digital Holding and is now no longer part of the Boerse-Stuttgart GmbH Group.



# Budapest Stock Exchange

<b>Name</b>	<b>Budapest Stock Exchange</b>	<b>Type</b>	Joint-stock company For profit
<b>Address</b>	Krisztina körút 55., Budapest, 1013 Hungary	<b>Listing venue</b>	Budapest Stock Exchange
<b>Phone</b>	+36 20 429 6702		
<b>Fax</b>	+36 1 429 6800	<b>Sectors</b>	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software
<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>Year of current legal status</b>	2002		
<b>Country of incorporation</b>	Hungary	<b>Number of employees</b>	62
<b>Country of markets managed</b>	Hungary		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	6,292	221	161	173	//	2	0	2	0
Trades	1,463,164	29	33	162,188	//	832	0	1,240	0
Market capitalisation (EUR m)	35,242							111	
Total listings	67			246		1		10	
New listings	7			173		0		4	
Investment flows (EUR m)	265								

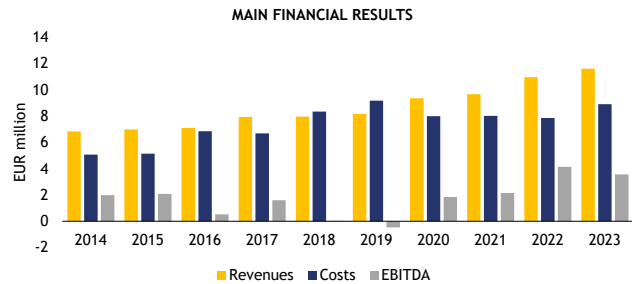
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	1	0
Trades	75	0
Total listings	378	
New listings	118	
Money raised (EUR m)	6,634	

Notional turnover (EUR m)  
Contracts traded

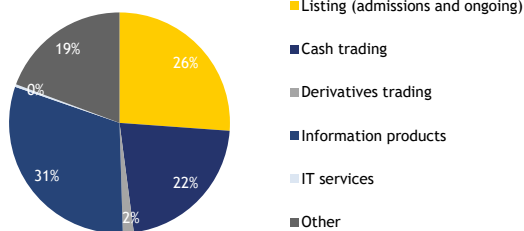
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
402	//	14	4,580
154,731	//	811	4,537,021

## FINANCIAL FIGURES 2023

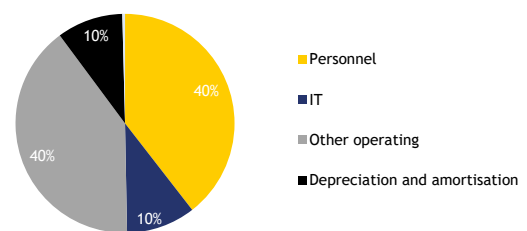
	Main financial results (EUR m)
Revenues	11.6
Costs	8.9
EBITDA	3.6
EBIT	2.7
Net income	15.3



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



### Footnotes:

Financial figures are in compliance with Hungarian GAAP. 2022 and 2023 financial figures are in compliance with IFRS.

# Bulgarian Stock Exchange

Name	Bulgarian Stock Exchange	Type	Joint-stock company For profit
Address	6 Tri ushi Str	Listing venue	Bulgarian Stock Exchange
Phone	00359 2 937 09 34		
Fax		Sectors	Equity markets Fixed income markets IT infrastructure and software Other
Email	<a href="mailto:bse@bse-sofia.bg">bse@bse-sofia.bg</a>		
Website	<a href="http://www.bse-sofia.bg">www.bse-sofia.bg</a>		
Year established	1991		
Year of current legal status	1991		
Country of incorporation	Bulgaria	Number of employees	58
Country of markets managed	Bulgaria		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	296	//	//	18	//	4	//	7	//
Trades	68,087	//	//	1,690	//	562	//	151	//
Market capitalisation (EUR m)	7,926								
Total listings	253			5		26		5	
New listings	6			2		0		0	
Investment flows (EUR m)	137								

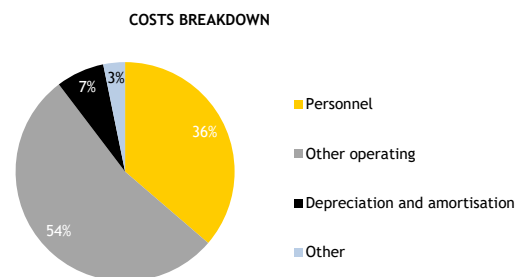
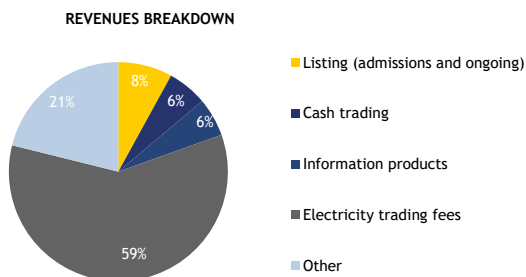
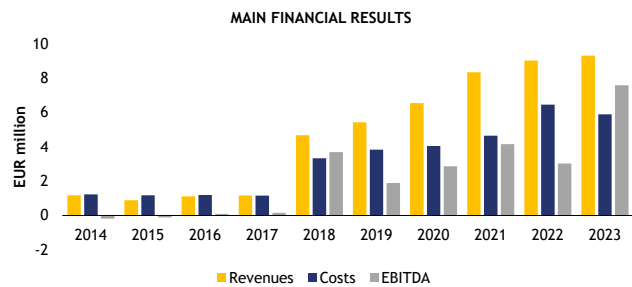
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	65	//
Trades	320	//
Total listings	111	
New listings	20	
Money raised (EUR m)	262	

Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	9.3
Costs	5.9
EBITDA	7.6
EBIT	7.2
Net income	6.4



Footnotes:  
Financial figures are in compliance with IFRS.

# Cyprus Stock Exchange

Name	Cyprus Stock Exchange	Type	Public sector entity
Address	P.O. BOX 25427 1309 NICOSIA	Listing venue	Not for profit
Phone	00357-22712300		Not listed
Fax	00357-22570308	Sectors	Equity markets
Email	<a href="mailto:info@cse.com.cy">info@cse.com.cy</a>		Fixed income markets
Website	<a href="http://www.cse.com.cy">www.cse.com.cy</a>		CSDs
Year established	1993		IT infrastructure and software
Year of current legal status	1996		
Country of incorporation	Cyprus	Number of employees	60
Country of markets managed	Cyprus		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	78	56	0	//	//	//	//	6	0
Trades	30,736	59	0	3,946,119	//	//	//	3,136	0
Market capitalisation (EUR m)	9,404			-		-		154	
Total listings	107			//		//		n/a	
New listings	0			//		//		0	
Investment flows (EUR m)	0								

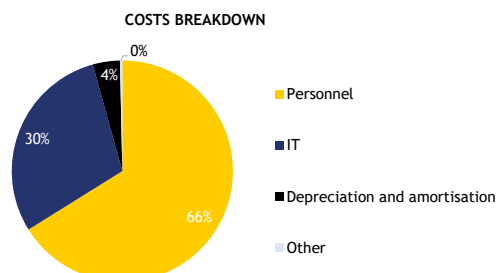
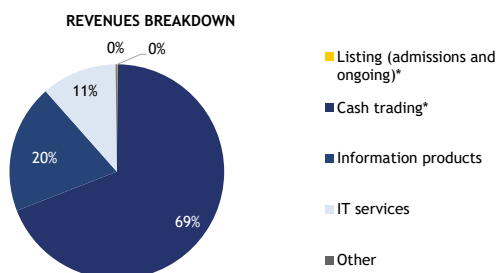
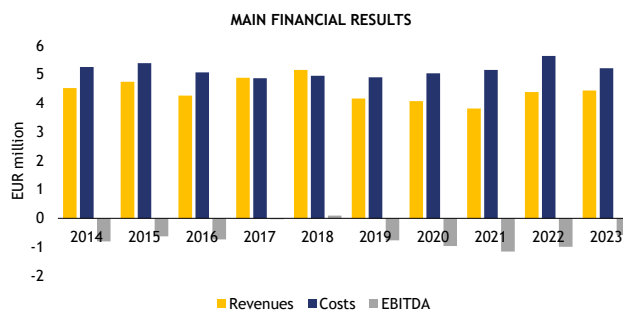
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	3	5
Trades	645	2
Total listings	16	
New listings	12	
Money raised (EUR m)	258	

Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	4.4
Costs	5.2
EBITDA	0.6
EBIT	0.8
Net income	0.8



### Footnotes:

\*Listing includes deposits for issuers

\*Cash trading includes clearing & settlement fees for members

Financial figures are in compliance with IFRS.

# Deutsche Börse

Name	Deutsche Börse AG	Type	Joint-stock company For profit
Address	Mergenthalerallee 61, 65760 Eschborn, Germany	Listing venue	Frankfurt Stock Exchange
Phone	+49-(0) 69-2 11-0		
Fax	+49-(0) 69-2 11-1 20 05	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Email	<a href="mailto:info@deutsche-boerse.com">info@deutsche-boerse.com</a>		
Website	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>		
Year established	1585		
Year of current legal status	1992		
Country of incorporation	Germany	Number of employees	14,502
Country of markets managed	Europe, US, Asia, Australia		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	1,030,572	42,722	0	11,000	0	170,333	6,833	508	766
Trades	86,349,912	1,194,034	0	1,432,282	0	10,811,478	259,258	51,787	23,119
Market capitalisation (EUR m)	1,973,316							n/a	
Total listings	433			1,430,198		2,055		2,406	
New listings	6			3,463,968		240		40	
Investment flows (EUR m)	1,829								

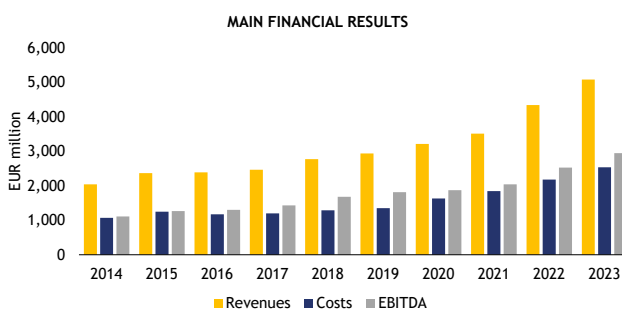
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	8,555	841
Trades	245,926	15,242
Total listings	35,092	
New listings	3351	
Money raised (EUR m)	n/a	

Notional turnover (EUR m)  
Contracts traded

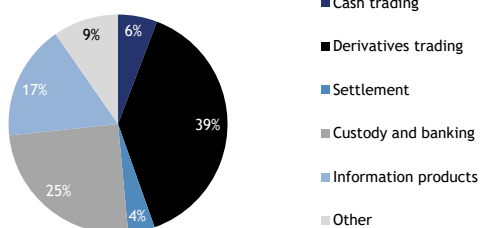
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
39,162,853	93,561,676	861,431	76,094
1,140,508,464	771,315,934	20,562,814	1,734,211

## FINANCIAL FIGURES 2023

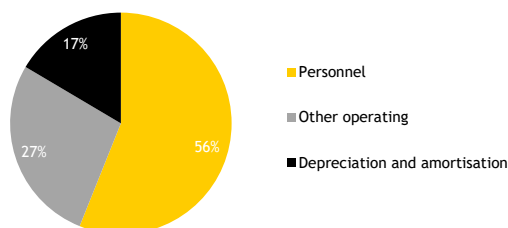
	Main financial results (EUR m)
Revenues	5,076.6
Costs	2,536.7
EBITDA	2,944.3
EBIT	2,525.8
Net income	1,724.0



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



Footnotes:  
Financial figures are in compliance with IFRS.

# Euronext

Name	Euronext N.V.	Type	Joint-stock company
Address	Beursplein 5, 1012 JW, Amsterdam, NL	Listing venue	For profit
Phone	0031 207214208		Euronext N.V.
Fax		Sectors	Equity markets
Email	<a href="mailto:saal@euronext.com">saal@euronext.com</a>		Derivatives markets
Website	<a href="http://www.euronext.com">www.euronext.com</a>		Fixed income markets
Year established	2014		CCPs
Year of current legal status	2014		CSDs
			IT infrastructure and software
			Other
Country of incorporation	The Netherlands	Number of employees	2,324
Country of markets managed	Belgium, France, Netherlands, Portugal, United Kingdom, United States, Ireland, Sweden, Hong Kong, Norway, Italy		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	2,333,667	59,927	0	26,520	0	141,917	1,132	5,065	0
Trades	294,924,128	242,369	0	3,946,119	0	13,658,708	411	138,091	0
Market capitalisation (EUR m)	6,241,462								
Total listings	1,924			n/a		3,821		2,434	
New listings	64			407,049		347		141	
Investment flows (EUR m)	22,605								

	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	256,671	165,664
Trades	7,974,141	709,838
Total listings	55,098	
New listings	9,766	
Money raised (EUR m)	0	

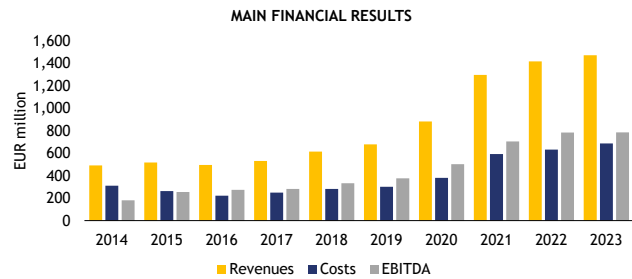
Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
5,012,618	//	331,662	//
134,733,803	//	23,129,639	//

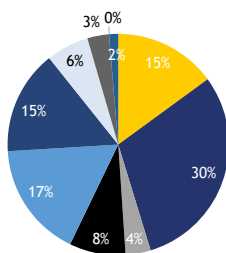
## FINANCIAL FIGURES 2023

Revenues  
Costs  
EBITDA  
EBIT  
Net Income

Main financial results (EUR m)	
Revenues	1,474.7
Costs	688.3
EBITDA	786.4
EBIT	616.2
Net Income	513.6

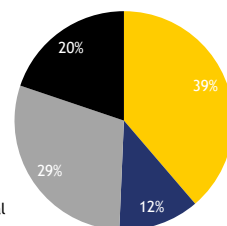


### REVENUES BREAKDOWN



- Listing (admissions and ongoing)
- Cash trading
- Derivatives trading
- Clearing
- Settlement
- Information products
- IT services
- Net treasury income through CCP business total
- rTSA revenues
- Other

### COSTS BREAKDOWN



- Personnel
- IT
- Other operating
- Depreciation and amortisation

Footnotes:  
Financial figures are in compliance with IFRS.

# ICE Futures Europe

Name	ICE Futures Europe	Type	Unlimited company For profit
Address	4th Floor, Milton Gate, 60 Chiswell Street, London EC1Y 4SA	Listing venue	Intercontinental Exchange, Inc. on NYSE
Phone	0207 429 7158		
Fax	0207 638 4964	Sectors	Derivatives markets Other
Email	<a href="mailto:laurence.turpin@ice.com">laurence.turpin@ice.com</a>		
Website	<a href="http://www.theice.com">www.theice.com</a>		
Year established	1980		
Year of current legal status	2005		
Country of incorporation	United Kingdom	Number of employees	211
Country of markets managed	United Kingdom		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	//	//	//	//	//	//	//	//	//
Trades	//	//	//	//	//	//	//	//	//
Market capitalisation (EUR m)		//		-		-		//	
Total listings		//		//		//		//	
New listings		//		//		//		//	
Investment flows (EUR m)		//							

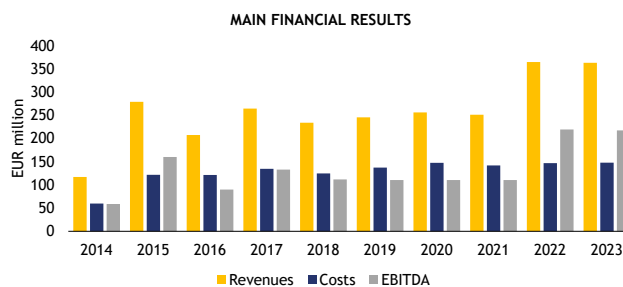
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	//	//
Trades	//	//
Total listings	//	
New listings	//	
Money raised (EUR m)	//	

Notional turnover (EUR m)  
Contracts traded

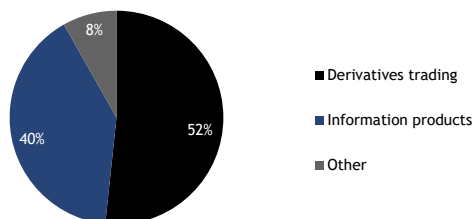
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
4,213,294	368,989,156	35,349,853	//
79,688,112	418,115,000	565,039,944	//

## FINANCIAL FIGURES 2023

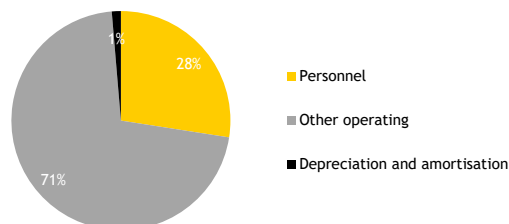
	Main financial results (EUR m)
Revenues	363.3
Costs	147.9
EBITDA	217.4
EBIT	215.4
Net income	170.0



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



Footnotes:  
Financial figures are in compliance with UK GAAP.

# Luxembourg Stock Exchange

Name	Luxembourg Stock Exchange	Type	Joint-stock company
Address	35A Boulevard Joseph II L-1840 Luxembourg	Listing venue	For profit
Phone	+352 47 79 36 270		Not listed
Fax		Sectors	Equity markets
Email	<a href="mailto:philippe.rezette@luxse.com">philippe.rezette@luxse.com</a>		Fixed income markets
Website	<a href="http://www.luxse.com">www.luxse.com</a>		IT infrastructure and software
Year established	1927		
Year of current legal status	1928		
Country of incorporation	Luxembourg	Number of employees	139
Country of markets managed	Luxembourg		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	39	//	//	//	//	0	//	0	//
Trades	6,572	//	//	//	//	0	//	0	//
Market capitalisation (EUR m)		48,764						n/a	
Total listings		119		//		104		3,445	
New listings		3		//		6		111	
Investment flows (EUR m)		601							

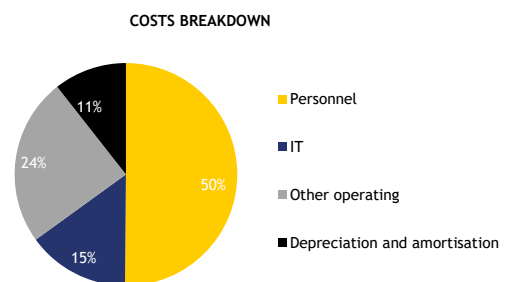
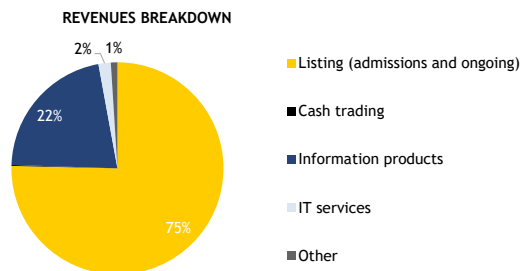
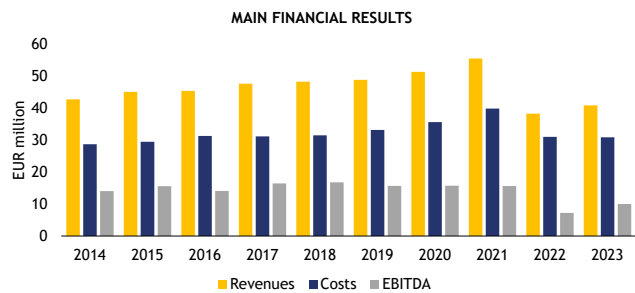
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	97	//
Trades	4,835	//
Total listings	38,899	
New listings	13,775	
Money raised (EUR m)	1,265,969	

Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	40.8
Costs	30.8
EBITDA	10.0
EBIT	13.7
Net income	10.6



Footnotes:  
Financial figures are in compliance with Luxembourg GAAP.



# Malta Stock Exchange

Name	Malta Stock Exchange	Type	Public sector entity
Address	Garrison Chapel Castille Place Valetta VLT 1063	Listing venue	For profit
Phone	+356 21244051		Not listed
Fax	+356 25696316	Sectors	Equity markets
Email	<a href="mailto:borza@borzamalta.com.mt">borza@borzamalta.com.mt</a>		Fixed income markets
Website	<a href="http://www.borzamalta.com.mt">www.borzamalta.com.mt</a>		CSDs
Year established	1990		
Year of current legal status	2007		
Country of incorporation	Malta	Number of employees	47
Country of markets managed	Malta		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	58	0	0	//	//	3	//	//	//
Trades	6,555	0	0	//	//	7	//	//	//
Market capitalisation (EUR m)		4,669		-		-		//	//
Total listings		34		//		1		//	
New listings		1		//		0		//	
Investment flows (EUR m)		54							

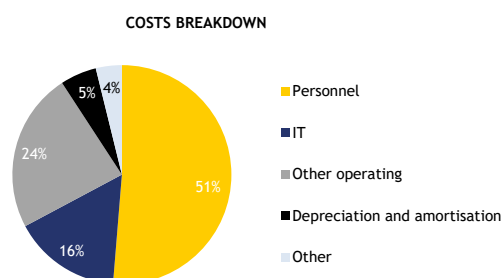
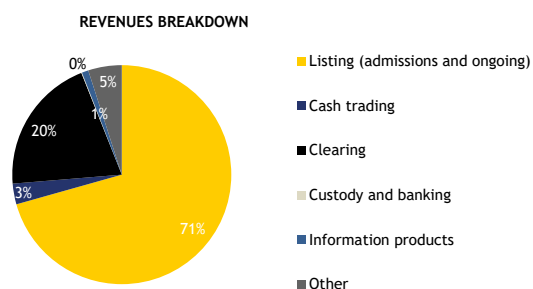
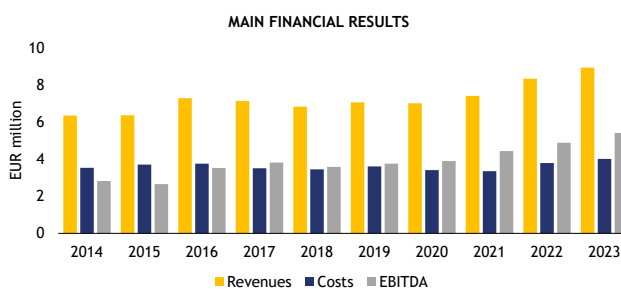
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	272	0
Trades	14,871	0
Total listings	228	
New listings	132	
Money raised (EUR m)	3,808	

Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	8.9
Costs	4.0
EBITDA	5.4
EBIT	5.2
Net income	3.5



Footnotes:  
Financial figures are in compliance with IFRS.

# Nasdaq Nordic

Name	Nasdaq Nordic Ltd	Type	Joint-stock company For profit
Address	P.O.Box 361, FI-00131 Helsinki	Listing venue	Nasdaq Nordic Ltd
Phone	358442443935		
Fax		Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software
Email	<a href="mailto:tina.tran@nasdaq.com">tina.tran@nasdaq.com</a>		
Website	<a href="http://www.nasdaqomx.com">www.nasdaqomx.com</a>		
Year established	1997		
Year of current legal status	1997		
Country of incorporation	Finland	Number of employees	467
Country of markets managed	Sweden, Finland, Denmark, Estonia, Latvia, Lithuania, Iceland, Norway		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	687,710	48,725	9,301	11,149	0	6,953	0	12,671	6,740
Trades	163,097,808	67,913	1,035,219	5,667,572	0	746,199	0	1,524,302	141,179
Market capitalisation (EUR m)	1,920,369							67,281	
Total listings	1,221			13,238		13		485	
New listings	29			16,887		0		26	
Investment flows (EUR m)	12,504								

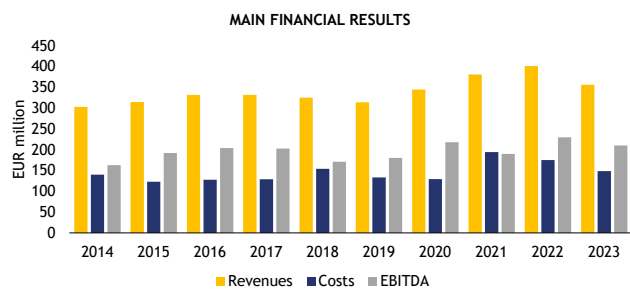
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	34,967	7,575
Trades	76,850	8,181
Total listings	5,700	
New listings	1,420	
Money raised (EUR m)	70,204	

Notional turnover (EUR m)  
Contracts traded

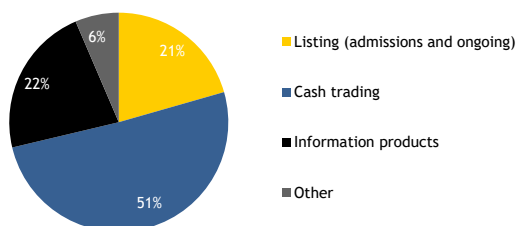
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
794,366	900,883	//	n/a
60,888,010	10,318,167	//	n/a

## FINANCIAL FIGURES 2023

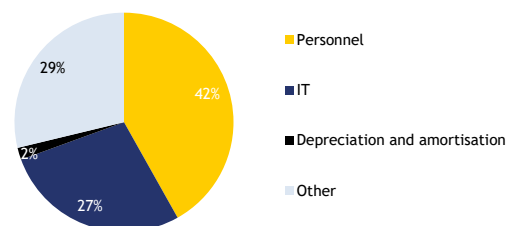
	Main financial results (EUR m)
Revenues	356.0
Costs	148.5
EBITDA	210.1
EBIT	207.5
Net income	166.0



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



# Prague Stock Exchange

Name	Prague Stock Exchange	Type	Joint-stock company
Address	Rybná 14, 110 05, Prague 1, Czech Republic	Listing venue	For profit
Phone	+420 221 832 821		Not listed
Fax		Sectors	Equity markets
Email	<a href="mailto:stembera@pse.cz">stembera@pse.cz</a> ; <a href="mailto:fodorova@pse.cz">fodorova@pse.cz</a>		Derivatives markets
Website	<a href="http://www.pse.cz">www.pse.cz</a>		Fixed income markets
Year established	1993		CCPs
Year of current legal status	1993		CSDs
Country of incorporation	Czech Republic	Number of employees	77
Country of markets managed	Czech Republic		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	5,176	//	//	13	//	0	//	312	//
Trades	834,647	//	//	5,424	//	0	//	3,101	//
Market capitalisation (EUR m)	31,335							3,387	
Total listings	30			104		0		39	
New listings	1			34		0		4	
Investment flows (EUR m)	33								

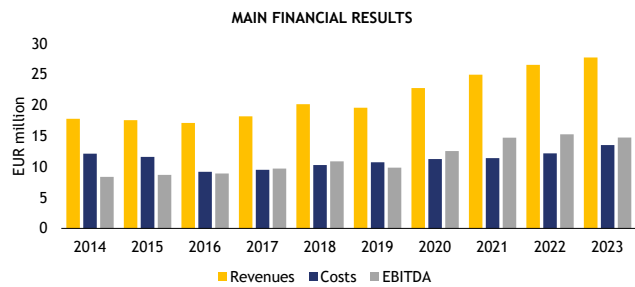
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	416	//
Trades	6,922	//
Total listings	126	
New listings	37	
Money raised (EUR m)	22,471	

Notional turnover (EUR m)  
Contracts traded

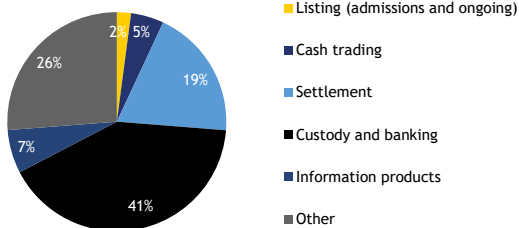
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	//
//	//	//	//

## FINANCIAL FIGURES 2023

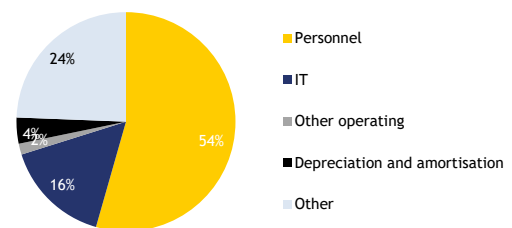
	Main financial results (EUR m)
Revenues	27.8
Costs	13.5
EBITDA	14.8
EBIT	14.2
Net income	12.5



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



Footnotes:  
Financial figures are in compliance with IFRS.

# SIX Swiss Exchange

Name	SIX Swiss Exchange	Type	Joint-stock company
Address	Pfingstweidstrasse, 110	Listing venue	For profit
Phone	41583992111		Not listed
Fax	41584995455	Sectors	Equity markets
Email	<a href="mailto:statistics@six-group.com">statistics@six-group.com</a>		Derivatives markets
Website	<a href="https://www.six-group.com/">https://www.six-group.com/</a>		Fixed income markets
Year established	1993		CCPs
Year of current legal status	2008		CSDs
			IT infrastructure and software
Country of incorporation	Switzerland		Other
Country of markets managed	Switzerland	Number of employees	140

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	669,492	22,608	78,344	6,940	1,282	30,434	31,026	6,428	2,728
Trades	39,713,256	6,372	29,386	382,693	5,865	1,536,142	84,966	325,468	6,880
Market capitalisation (EUR m)	1,822,604							n/a	
Total listings	222			56,503		1,623		46	
New listings	2			102,512		183		0	
Investment flows (EUR m)	n/a								

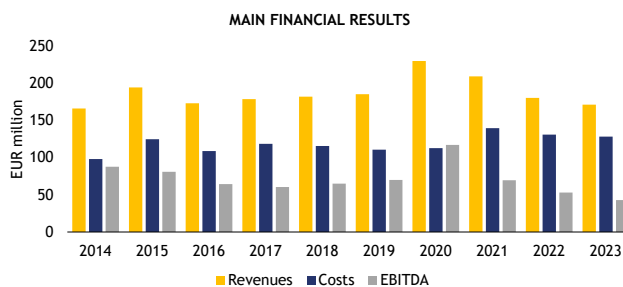
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	16,276	44,522
Trades	313,562	53,189
Listings	2,847	
New listings	0	
Money raised (EUR m)	0	

Notional turnover (EUR m)  
Contracts traded

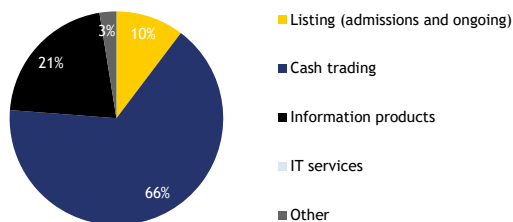
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
//	//	//	n/a
//	//	//	n/a

## FINANCIAL FIGURES 2023

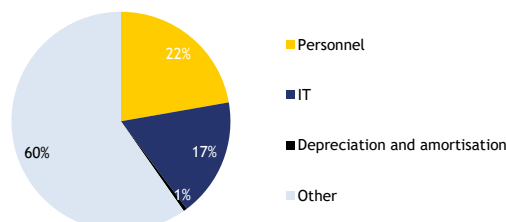
	Main financial results (EUR m)
Revenues	171.0
Costs	128.1
EBITDA	43.0
EBIT	42.5
Net income	-



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



### Footnotes:

Financial figures are in compliance with IFRS.

(1) Methodological change compared to previous years: The "Information Products" position includes all revenues from SIX Exfeed AG, as SIX Exfeed AG is operationally integrated into SIX Swiss Exchange AG. Until 2021 figures delivered to FESE included only part of SIX Exfeed AG revenues but did include in addition part of SIX Index AG revenues. Since end 2021, SIX Index AG is not any more operationally integrated into SIX Swiss Exchange AG. Therefore, SIX Index AG revenues are fully excluded in the reporting 2022 to FESE.

# Vienna Stock Exchange

Name	Wiener Börse AG	Type	Joint-stock company
Address	Wallnerstraße 8	Listing venue	For profit
Phone	+43153165116		Not listed
Fax		Sectors	Equity markets
Email	<a href="mailto:raphael.proksch@wienerboerse.at">raphael.proksch@wienerboerse.at</a>		Fixed income markets
Website	<a href="http://www.wienerboerse.at">www.wienerboerse.at</a>		IT infrastructure and software
Year established	1771		
Year of current legal status	1997		
Country of incorporation	Austria	Number of employees	87
Country of markets managed	Austria		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	27,226	//	//	375	//	16	//	0	//
Trades	4,149,453	//	//	23,644	//	1,268	//	0	//
Market capitalisation (EUR m)	125,602			-		-		-	
Total listings	855			8,007		134		1	
New listings	15			5,597		0		0	
Investment flows (EUR m)	0								

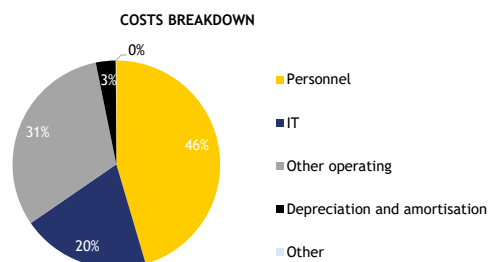
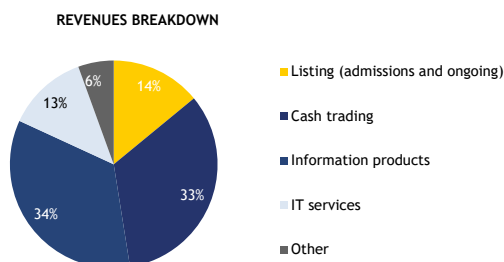
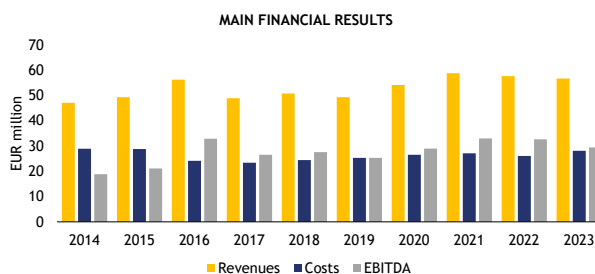
  

	FIXED INCOME		Notional Turnover (EUR m) Contracts Traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	222	//		//	//	//	//
Trades	10,036	//		//	//	//	//
Total listings	16,562						
New listings	8324						
Money raised (EUR m)	160,405						

## FINANCIAL FIGURES 2023

Revenues	56.7
Costs	28.1
EBITDA	29.5
EBIT	28.6
Net income	39.5

Main financial results (EUR m)	
Revenues	56.7
Costs	28.1
EBITDA	29.5
EBIT	28.6
Net income	39.5



**Footnotes:**  
Financial figures are in compliance with Local GAAP.

# Warsaw Stock Exchange

Name	Warsaw Stock Exchange	Type	Joint-stock company For profit
Address	Książęca 4, 00-498 Warszawa	Listing venue	Warsaw Stock Exchange
Phone	48226283232		
Fax	48226281754	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Email	<a href="mailto:gpw@gpw.pl">gpw@gpw.pl</a>		
Website	<a href="http://www.gpw.pl">www.gpw.pl</a>		
Year established	1991		
Year of current legal status	1991		
Country of incorporation	Poland	Number of employees	598
Country of markets managed	Poland		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	61,006	2,996	0	538	0	246	0	9	0
Trades	35,899,860	1,398	0	300,079	0	187,968	0	3,551	0
Market capitalisation (EUR m)	191,453			-		-		303	
Total listings	788			2,799		11		28	
New listings	24			1,907		0		2	
Investment flows (EUR m)	733								

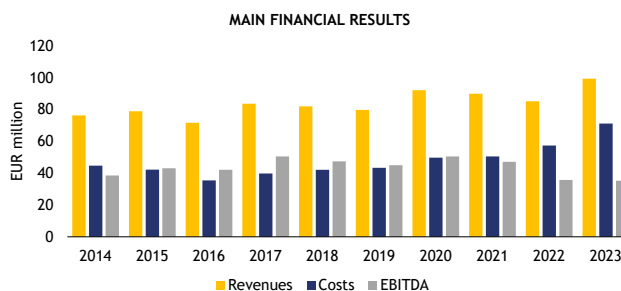
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	1,256	39
Trades	123,631	74
Total listings	630	
New listings	168	
Money raised (EUR m)	0	

Notional turnover (EUR m)  
Contracts traded

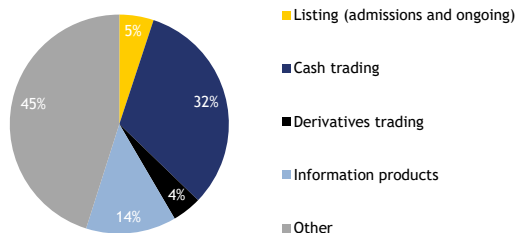
DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
80,857	n/a	//	4,123
10,310,760	n/a	//	4,366,837

## FINANCIAL FIGURES 2023

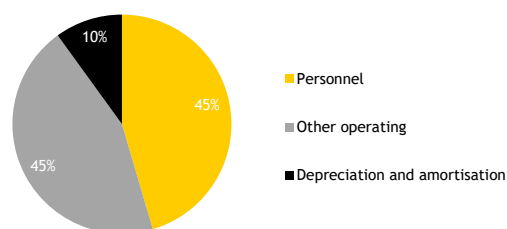
	Main financial results (EUR m)
Revenues	99.3
Costs	71.1
EBITDA	35.3
EBIT	28.2
Net income	34.7



### REVENUES BREAKDOWN



### COSTS BREAKDOWN



#### Footnotes:

Financial figures are in compliance with IAS/IFRS.

# Zagreb Stock Exchange

Name	Zagreb Stock Exchange	Type	Joint-stock company For profit Zagreb Stock Exchange
Address	Ivana Lučića 22a, 10 000 Zagreb	Listing venue	
Phone	38514686800		
Fax	38514677680		
Email	<a href="mailto:pitanja@zse.hr">pitanja@zse.hr</a>	Sectors	Equity markets Fixed income markets IT infrastructure and software
Website	<a href="http://www.zse.hr">www.zse.hr</a>		
Year established	1991		
Year of current legal status	1991		
Country of incorporation	Croatia		
Country of markets managed	Croatia, Slovenia	Number of employees	36

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	268	38	0	//	//	16	0	//	//
Trades	72,395	53	0	//	//	1,623	0	//	//
Market capitalisation (EUR m)	22,971			-		-		//	
Total listings	86			//		4		//	
New listings	0			//		3		//	
Investment flows (EUR m)	0								

	FIXED INCOME		Notional turnover (EUR m) Contracts traded	DERIVATIVES			
	Electronic Order Book	Off-Electronic Order Book		Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
Turnover (EUR m)	39	12		//	//	//	//
Trades	562	2		//	//	//	//
Total listings	40						
New listings	20						
Money raised (EUR m)	0						

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	3.7
Costs	3.6
EBITDA	0.3
EBIT	0.0
Net income	0.1

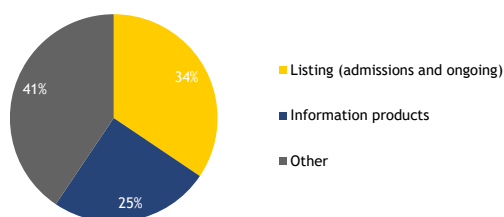
  

MAIN FINANCIAL RESULTS

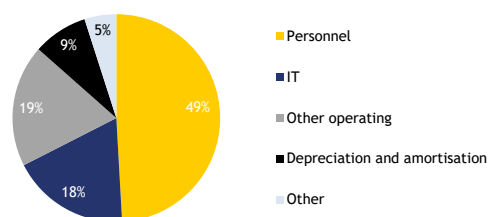
EUR million

Legend: Revenues (yellow), Costs (dark blue), EBITDA (grey)

### REVENUES BREAKDOWN



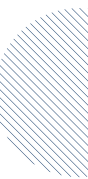
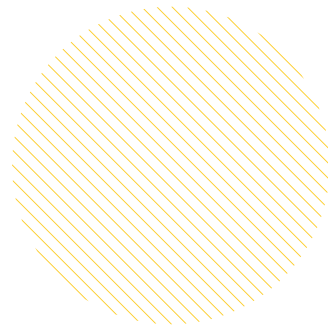
### COSTS BREAKDOWN



Footnotes:  
Financial figures are in compliance with IFRS.



# AFFILIATE MEMBER



# Tel Aviv Stock Exchange

Name	Tel Aviv Stock Exchange	Type	Public sector entity For profit
Address	2 Ahuzat Bayit st., Tel Aviv.	Listing venue	Tel Aviv Stock Exchange
Phone	972-76-8160651	Sectors	Equity markets Derivatives markets Fixed income markets CCPs CSDs IT infrastructure and software Other
Fax	972-3-5661498		
Email	<a href="mailto:nissan@tase.co.il">nissan@tase.co.il</a>		
Website	<a href="http://www.tase.co.il">www.tase.co.il</a>		
Year established	1953		
Year of current legal status	1953		
Country of incorporation	Israel	Number of employees	263
Country of markets managed	Israel		

## TRADING FIGURES 2023

	EQUITY			SECURITISED DERIVATIVES		ETFs		INVESTMENT FUNDS	
	Electronic Order Book	Off-Electronic Order Book	Reporting Transactions	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	85,878	14,144	0	//	//	29,700	1,264	1,136	7
Trades	31,363,498	126,391	0	//	//	1,793,922	372	188,208	4
Market capitalisation (EUR m)	237,421							1,624	
Total listings	537			//		482		36	
New listings	4			//		29		0	
Investment flows (EUR m)	1,271								

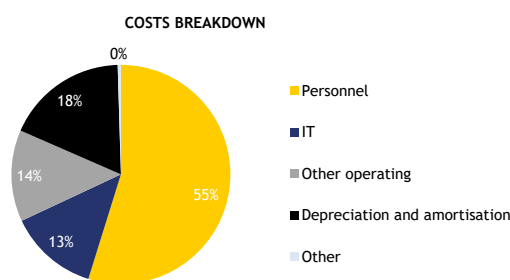
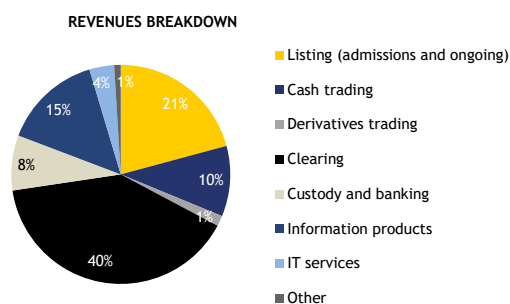
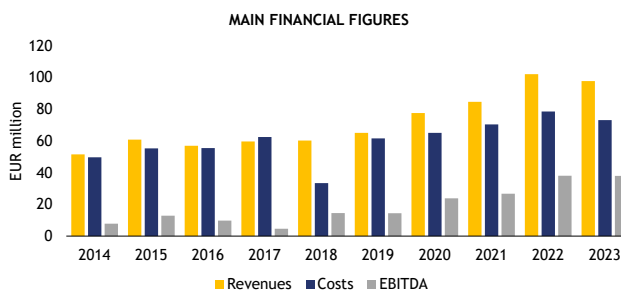
	FIXED INCOME	
	Electronic Order Book	Off-Electronic Order Book
Turnover (EUR m)	208,469	30,556
Trades	14,542,273	11,570
Total listings	764	
New listings	99	
Money raised (EUR m)	38,995	

Notional turnover (EUR m)  
Contracts traded

DERIVATIVES			
Stock/Index Options and Futures	Bond Options and Futures	Commodity Derivatives	Foreign Exchange Derivatives
1,236,781	//	//	83,180
30,313,562	//	//	8,979,708

## FINANCIAL FIGURES 2023

	Main financial results (EUR m)
Revenues	97.8
Costs	73.1
EBITDA	38.0
EBIT	24.7
Net income	20.9



Footnotes:  
Financial figures are in compliance with IFRS.



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## ABOUT FESE

The **Federation of European Securities Exchanges** (FESE) represents 36 exchanges in equities, bonds, derivatives and commodities through 17 Full Members and 1 Affiliate Member from 31 countries.

At the end of 2023, FESE members had 6,726 companies listed on their markets, of which 18% are foreign companies contributing towards European integration and providing broad and liquid access to Europe's capital markets. Many of our members also organise specialised markets that allow small and medium-sized companies across Europe to access capital markets; 1,461 companies were listed in these specialised markets/segments in equity, increasing choice for investors and issuers. Through their regulated market and multilateral trading facility operations, FESE members are keen to support the European Commission's objective of creating a competitive and efficient Capital Markets Union.



Federation of European Securities Exchanges

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