



# EUROPEAN EXCHANGE REPORT 2008

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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, which have a distinct market structure that offers transparent price discovery, the ability to trade at or near to those prices and liquidity for assets admitted to trading on their markets.

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.

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.



Spyros Capralos  
President of the Federation of European Securities Exchanges

A handwritten signature in blue ink, appearing to read 'Spyros Capralos', written over a horizontal line.

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# ATHENS EXCHANGE

<b>Name</b>	<b>Athens Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	110 Athens Ave, Athens 104 42	<b>Listed</b>	On Athens Exchange (Hellenic Exchanges S.A)
<b>Phone</b>	+30 210 3366 800	<b>Sectors</b>	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets Retail bond markets Clearing houses / CCP services providers Central Securities Depositories / Settlement companies IT infrastructure and software providers
<b>Fax</b>	+30 210 3366 101		
<b>Email</b>	<a href="mailto:Information_Services@helex.gr">Information_Services@helex.gr</a>		
<b>Website</b>	<a href="http://www.athex.gr">www.athex.gr</a>		
<b>Year established</b>	1876	<b>Number of employees</b>	276 (end of the year)
<b>Year of current legal status</b>	2000		
<b>Country of Incorporation</b>	Greece		
<b>Active in</b>	Greece		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	64,743	13,230	-	-	54	7	132	37
<b>Trades</b>	9,375,799	n/a	-	-	2,285	3	40,687	23
<b>Market Cap. (EUR m)</b>	64,737						479	
<b>Listed companies</b>	292				1		8	

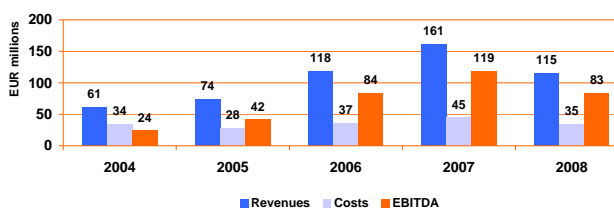
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	29	0	34,799	-	-	-
<b>Trades</b>	188	0	7,172,120	-	-	-
<b>Listings</b>	102					

## Financial figures 2008

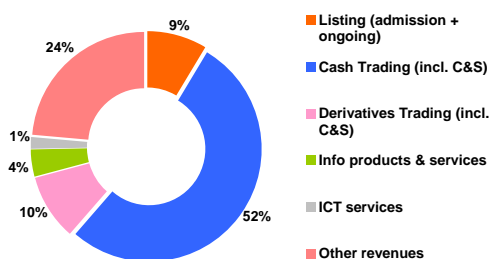
**Main financial results 2008**  
EUR '000

Revenues	115,366
Costs	34,724
EBITDA	83,312
EBIT	80,642
Net Income	88,932

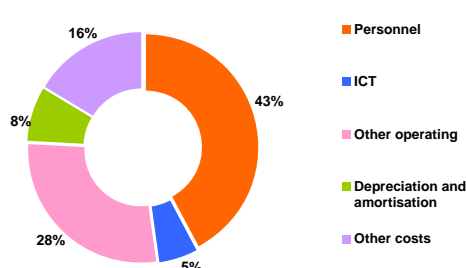
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**Footnotes**

Financial figures are under IAS financial accounting protocol  
On Revenue breakdown, the aggregation of clearing in derivatives trading means 55% trading vs 45% clearing and settlement  
On Revenue breakdown, other revenues include property's sell, OTC revenues and auxiliary fund management  
On Cost breakdown, other cost include capital market commission fee

**Notes**

Figures mentioned include subsidiaries.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Off Electronic Order Book includes 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.

# BOLSAS Y MERCADOS ESPAÑOLES (BME)

<b>Name</b>	<b>Bolsas y Mercados Españoles (BME)</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Plaza de la Lealtad 1, 28014 Madrid	<b>Listed</b>	On BME Spanish Exchanges
<b>Phone</b>	+34 91 709 50 00	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories / Settlement IT infrastructure and software providers Market data / Consulting Services
<b>Fax</b>	+34 91 709 57 09		
<b>Email</b>	<a href="mailto:Internacional@bolsasymercados.es">Internacional@bolsasymercados.es</a>		
<b>Website</b>	<a href="http://www.bolsasymercados.es">www.bolsasymercados.es</a>		
<b>Year established</b>	1831	<b>Number of employees</b>	727 (average)
<b>Year of current legal status</b>	2002		
<b>Country of Incorporation</b>	Spain		
<b>Active in</b>	Spain		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	1,243,167	411,392	2,850	n/a	6,938	n/a	n/a	n/a
<b>Trades</b>	36,937,580	207,659	n/a	n/a	n/a	n/a	n/a	n/a
<b>Market Cap. (EUR m)</b>	680,632		-		-		24,904	
<b>Listed companies</b>	3,576		4,714		30		3,360	

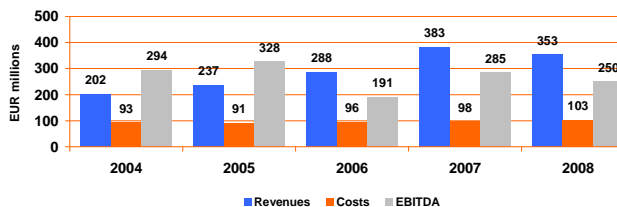
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	75,702	4,618,462	1,073,350	-	-	-
<b>Trades</b>	11,840	1,006,629	83,416,758	-	-	-
<b>Listings</b>	5,128					

## Financial figures 2008

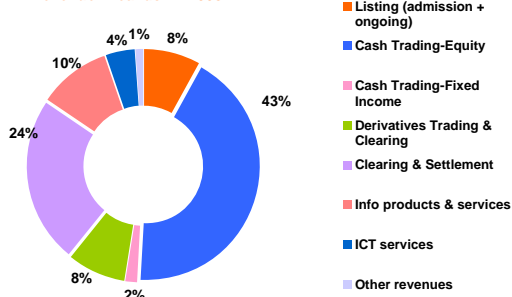
**Main financial results 2008**  
EUR '000

Revenues	352,899
Costs	102,877
EBITDA	250,022
EBIT	242,233
Net Income	190,737

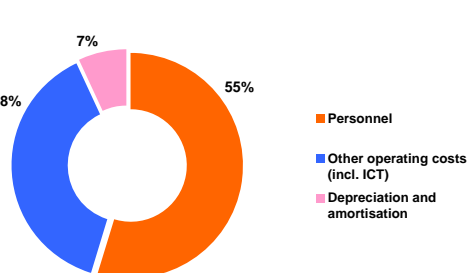
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**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.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

# BÖRSE BERLIN AG

<b>Name</b>	<b>Börse Berlin AG</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Fasanenstraße 85; 10623 Berlin	<b>Listed</b>	For profit
<b>Phone</b>	+49 (0)30 31 10 91 0	<b>Sectors</b>	No
<b>Fax</b>	+49 (0) 30311091 78		Cash EU regulated markets
<b>Email</b>	<a href="mailto:info@equiduct.com">info@equiduct.com</a>		Wholesale bond markets
<b>Website</b>	<a href="http://www.boerse-berlin.de">www.boerse-berlin.de</a>		Fund trading
<b>Year established</b>	1685	<b>Number of employees</b>	19 (end of year)
<b>Year of current legal status</b>	2000		
<b>Country of Incorporation</b>	Germany		
<b>Active in</b>	Germany		

## Trading figures 2008 (Figures for EQUIDUCT will be provided from 2010 onwards)

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

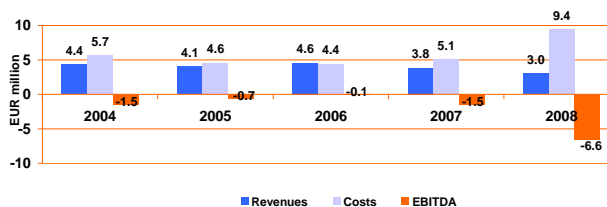
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	-	-	-	-	-	-
Trades	-	-	-	-	-	-
Listings	-	-	-	-	-	-

## Financial figures 2008

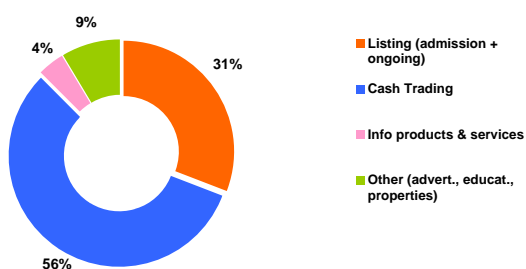
Main financial results 2008  
EUR '000

Revenues	2,986
Costs	9,390
EBITDA	-6,648
EBIT	-4,327
Net Income	-23,283

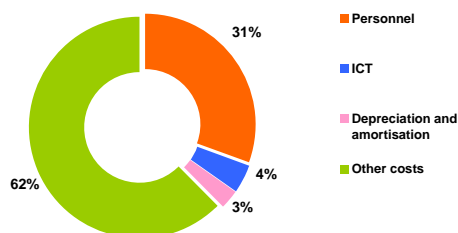
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008 (Xontro)



Cost Breakdown 2008



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

**Notes**  
Figures mentioned include subsidiaries.  
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Negotiated Deals includes 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.

# BRATISLAVA STOCK EXCHANGE

<b>Name</b>	<b>Bratislava Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	P.O.Box 151 Vysoká 17 814 99 Bratislava 1	<b>Listed</b>	For profit
<b>Phone</b>	+421 2 49 236 111	<b>Sectors</b>	No
<b>Fax</b>	+421 2 49 236 128		Cash EU regulated markets
<b>Email</b>	<a href="mailto:info@bsse.sk">info@bsse.sk</a>		Wholesale bond markets
<b>Website</b>	<a href="http://www.bsse.sk">www.bsse.sk</a>		Clearing houses
<b>Year established</b>	1991	<b>Number of employees</b>	24 (end of year)
<b>Year of current legal status</b>	1991		Central Securities Depositories / Settlement companies
<b>Country of Incorporation</b>	Slovakia		
<b>Active in</b>	Slovakia		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	4	11	-	-	-	-	0	0
Trades	1,754	415	-	-	-	-	11	0
Market Cap. (EUR m)	3,907		-		-		19	
Listed companies	193		-		-		43	

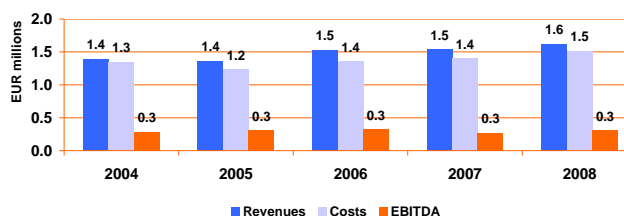
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	361	23,969	-	-	-	
Trades	294	2,007	-	-	-	
Listings	136		-	-	-	

## Financial figures 2008

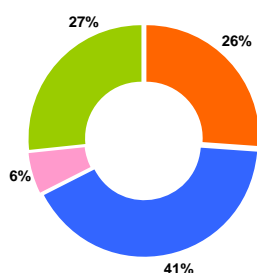
### Main financial results 2008 EUR '000

Revenues	1,626
Costs	1,512
EBITDA	306
EBIT	208
Net Income	138

### Revenues, Costs and EBITDA 2004 - 2008

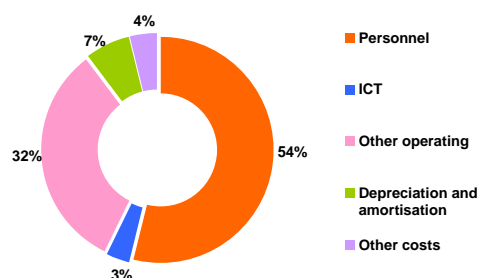


### Revenue Breakdown 2008



- Listing (admission + ongoing)
- Cash Trading
- Custody & Banking
- Other (advert., educat., properties & members' fees)

### Cost Breakdown 2008



#### Footnote

Financial figures are under the following financial accounting protocols:  
2004-2006: SAS  
2007-2008: IFRS

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

#### Notes

Figures mentioned include subsidiaries.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

Negotiated Deals includes 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.

# BUCHAREST STOCK EXCHANGE

<b>Name</b>	<b>Bucharest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Bd.Carol I, 34-36, etaj 14,020922, Bucuresti	<b>Listed Sectors</b>	No Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets Clearing houses Central Securities Depositories / Settlement companies
<b>Phone</b>	(+40)(21) 307 95 00		
<b>Fax</b>	(+40)(21) 307 95 19		
<b>Email</b>	<a href="mailto:bvb@bvb.ro">bvb@bvb.ro</a>		
<b>Website</b>	<a href="http://www.bvb.ro">www.bvb.ro</a>		
<b>Year established</b>	1995	<b>Number of employees</b>	69 (end of year)
<b>Year of current legal status</b>	2005		
<b>Country of Incorporation</b>	Romania		
<b>Active in</b>	Romania		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	966	85	0	0	-	-	820	7
<b>Trades</b>	800,811	77	0	0	-	-	539,654	12
<b>Market Cap. (EUR m)</b>	6,474		-		-		442	
<b>Listed companies</b>	64		0		-		6	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	90	3	-	-	-
<b>Trades</b>	8,860	3	-	-	-
<b>Listings</b>	50		-	-	-

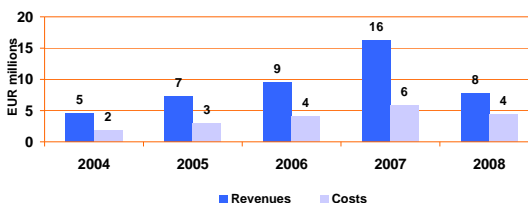
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2008

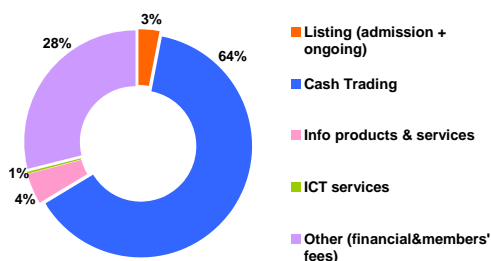
### Main financial results 2008 EUR '000

<b>Revenues</b>	7,700
<b>Costs</b>	4,370
<b>EBITDA</b>	-
<b>EBIT</b>	-
<b>Net Income</b>	3,330

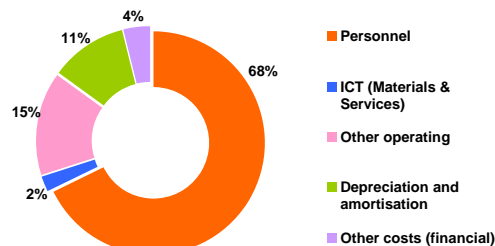
### Revenues and Costs 2004 - 2008



### Revenue Breakdown 2008



### Cost Breakdown 2008



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

**Notes**  
Figures mentioned include subsidiaries.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.



# BUDAPEST STOCK EXCHANGE

<b>Name</b>	<b>Budapest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	H - 1063 Budapest, Andrásy, út 93.	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+36 1 429 6857	<b>Sectors</b>	Cash EU regulated market
<b>Fax</b>	+36 1429 6899		Derivatives markets
<b>Email</b>	<a href="mailto:info@bse.hu">info@bse.hu</a>		Wholesale bond markets
<b>Website</b>	<a href="http://www.bse.hu">www.bse.hu</a>		IT infrastructure and software providers
<b>Year established</b>	1990	<b>Number of employees</b>	65 (end of year)
<b>Year of current legal status</b>	2002		
<b>Country of Incorporation</b>	Hungary		
<b>Active in</b>	Hungary		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	20,916	47	86	-	8	-	50	0
<b>Trades</b>	1,893,044	73	34,297	-	842	-	7,609	0
<b>Market Cap. (EUR m)</b>	13,326	-	-	-	-	-	1,629	-
<b>Listed companies</b>	43	-	29	-	1	-	128	-

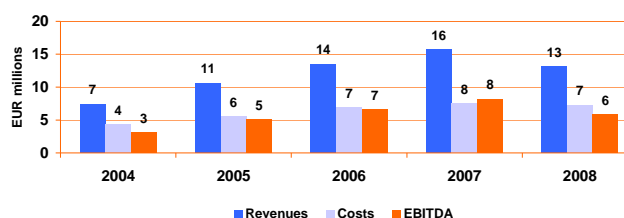
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Future	Commodities
<b>Turnover (EUR m)</b>	1,550	83	4,766,646	7,988	-	277
<b>Trades</b>	12,932	46		-	-	15,064
<b>Listings</b>	123	-		-	-	-

## Financial figures 2008

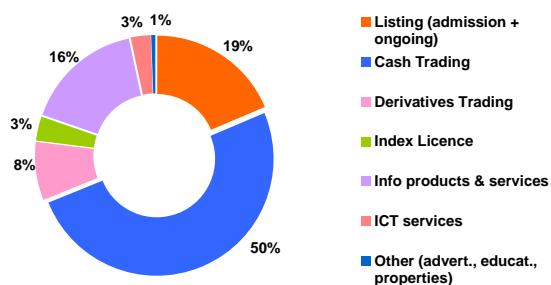
### Main financial results 2008 EUR '000

<b>Revenues</b>	13,104
<b>Costs</b>	7,261
<b>EBITDA</b>	5,843
<b>EBIT</b>	5,488
<b>Net income</b>	9,059

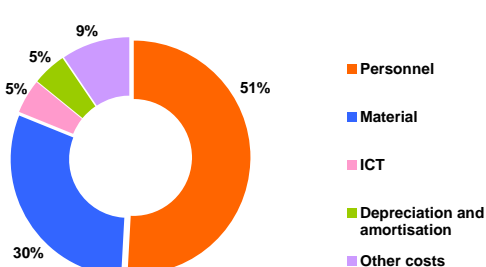
### Revenues, Costs and EBITDA 2004 - 2008



### Revenue Breakdown 2008



### Cost Breakdown 2008



#### 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.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

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# BULGARIAN STOCK EXCHANGE – SOFIA

<b>Name</b>	<b>Bulgarian Stock Exchange - Sofia</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	10 Tri ushi St., 1303 Sofia	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+359(0)2 937 09 34	<b>Sectors</b>	Cash EU regulated markets
<b>Fax</b>	+359(0)2 937 09 46		
<b>Email</b>	bse@bse-sofia.b		
<b>Website</b>	<a href="http://www.bse-sofia.bg/">http://www.bse-sofia.bg/</a>		
<b>Year established</b>	1991		
<b>Year of current legal status</b>	1991		
<b>Country of Incorporation</b>	Bulgaria	<b>Number of employees</b>	39 (end of year)
<b>Active in</b>	Bulgaria		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	939	381	-	-	-	-	2	5
<b>Trades</b>	378,466	10,355	-	-	-	-	966	245
<b>Market Cap. (EUR m)</b>	6,371	-	-	-	-	-	n/a	-
<b>Listed companies</b>	399	-	-	-	-	-	63	-

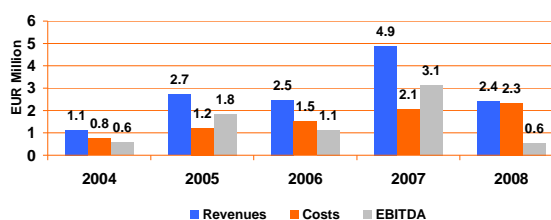
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	127	5	-	-	-	-
<b>Trades</b>	1,387	34	-	-	-	-
<b>Listings</b>	88	-	-	-	-	-

## Financial figures 2008

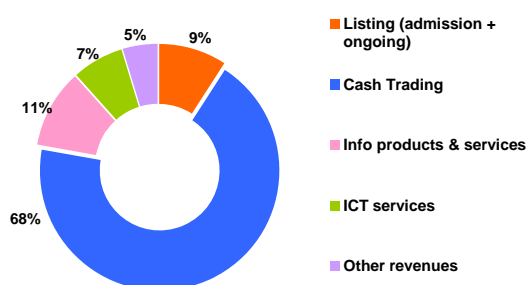
Main financial results 2008  
EUR '000

Revenues	2,437
Costs	2,324
EBITDA	554
EBIT	337
Net Income	303

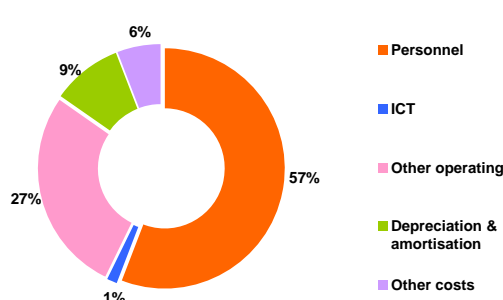
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**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.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

# CYPRUS STOCK EXCHANGE

<b>Name</b>	<b>Cyprus Stock Exchange</b>	<b>Type of Company</b>	Public sector (State) entity
<b>Address</b>	71-73 Lordou Vironos Avenue, 1096, Nicosia 1309	<b>Listed</b>	No
<b>Phone</b>	+357 22 712300	<b>Sectors</b>	Regulated Market
<b>Fax</b>	+357 22 570308		
<b>Email</b>	<a href="mailto:info@cse.com.cy">info@cse.com.cy</a>		
<b>Website</b>	<a href="http://www.cse.com.cy">www.cse.com.cy</a>		
<b>Year established</b>	1993	<b>Number of employees</b>	85 (end of year)
<b>Year of current legal status</b>	1996		
<b>Country of Incorporation</b>	Cyprus		
<b>Active in</b>	Cyprus		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	1,374	128	-	-	-	-	18	9
<b>Trades</b>	414,406	144	-	-	-	-	12,012	4
<b>Market Cap. (EUR m)</b>	5,733		-		-		163	
<b>Listed companies</b>	119		-		-		15	

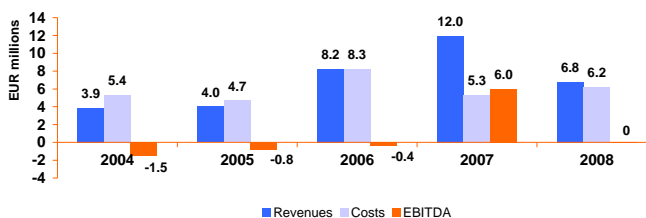
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	5	11		-	-	-
<b>Trades</b>	134	1	<b>Contracts Traded</b>	-	-	-
<b>Listings</b>	54			-	-	-

## Financial figures 2008

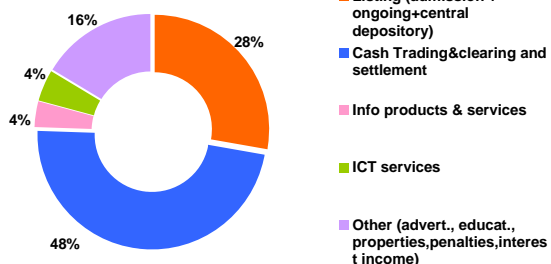
### Main financial results 2008 EUR '000

<b>Revenues</b>	6,791
<b>Costs</b>	6,219
<b>EBITDA</b>	-8
<b>EBIT</b>	-465
<b>Net income</b>	382

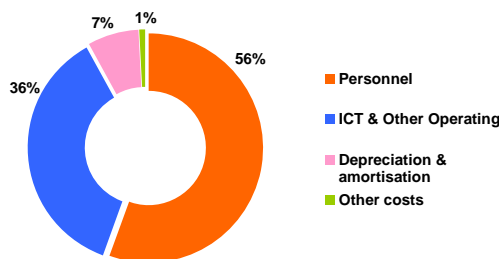
### Revenues, Costs and EBITDA 2004 - 2008



### Revenue Breakdown 2008



### Cost Breakdown 2008



**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.  
 Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
 Negotiated Deals includes 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.

# DEUTSCHE BÖRSE GROUP

<b>Name</b>	<b>Deutsche Börse Group</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Neue Börsenstr. 1 60487 Frankfurt/Main	<b>Listed</b>	For profit
<b>Phone</b>	+49 (0) 69 2 11 0	<b>Sectors</b>	On Deutsche Börse
<b>Fax</b>	+49 (0) 69 2 11 1 10 21		Cash EU regulated market
<b>Email</b>	<a href="mailto:info@deutsche-boerse.com">info@deutsche-boerse.com</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>		Derivatives markets
<b>Year established</b>	1585		Retail bond market; Wholesale bond markets
<b>Year of current legal status</b>	1991		Clearing houses / CCP services providers
<b>Country of Incorporation</b>	Germany		Central Securities Depositories / Settlement companies
<b>Markets managed (directly or indirectly)</b>	Austria, Bulgaria, Finland, Germany, Ireland, Switzerland & USA	<b>Number of employees</b>	IT infrastructure and software providers
			Info. Services, ICSD, Repo Market, services for investment fund industry
			3,395 (end of year)

## Trading figures 2008

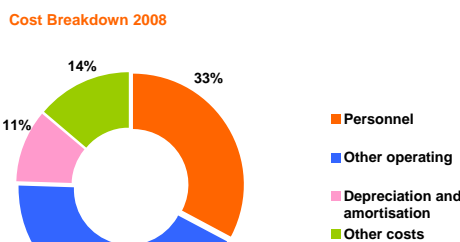
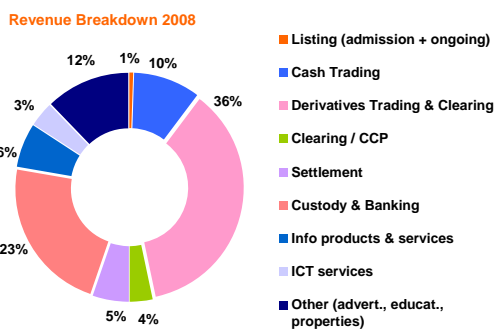
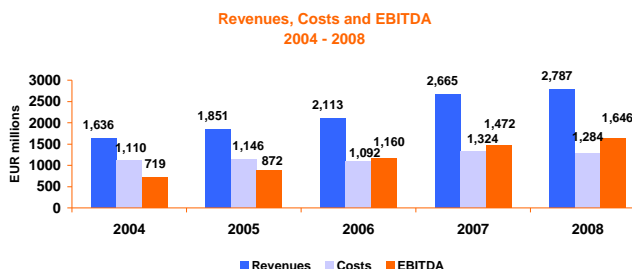
	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	2,191,909	1,031,594	29,841	83,220	126,226	15,070	1,552	19,721
<b>Trades</b>	118,036,408	23,877,492	2,727,597	5,237,229	1,348,338	260,093	241,792	889,306
<b>Market Cap. (EUR m)</b>	797,063		-		-		n/a	
<b>Listed companies</b>	832		415,474		408		3,056	

	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	20,092	105,024	40,861,305	1,506,185,328	73,333,345	-
<b>Trades</b>	263,609	1,213,406	Contracts Traded	658,250,536	-	-
<b>Listings</b>	25,045					

## Financial figures 2008

**Main financial results 2008**  
EUR '000

Revenues	2,786,600
Costs	1,284,000
EBITDA	1,645,500
EBIT	1,508,400
Net Income	1,033,300



**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.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

# ICE FUTURES EUROPE

<b>Name</b>	<b>ICE Futures Europe</b>	<b>Type of Company</b>	For profit
<b>Address</b>	Milton Gate, 60 Chiswell Street, London EC1Y4SA	<b>Listed</b>	Listed on a regulated market managed by other entities (IntercontinentalExchange Inc on NYSE)
<b>Phone</b>	+44 (0)20 7382 8200	<b>Sectors</b>	Futures & Options Energy Exchange
<b>Fax</b>	+44 (0)20 7638 4964		
<b>Email</b>	<a href="mailto:info@theice.com">info@theice.com</a>		
<b>Website</b>	<a href="http://www.theice.com">www.theice.com</a>		
<b>Year established</b>	1980	<b>Number of employees</b>	57 (end of year)
<b>Year of current legal status</b>	2005		
<b>Country of incorporation</b>	England & Wales		
<b>Active in</b>	United Kingdom		

## Trading figures 2008

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

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options & Futures	Bond Options & Future	Commodities
	<b>Turnover (EUR m)</b>	-	-	-	-
<b>Trades</b>	-	-	-	-	152,950,133
<b>Listings</b>	-	-	-	-	-

**Notional Turnover (EUR m)**

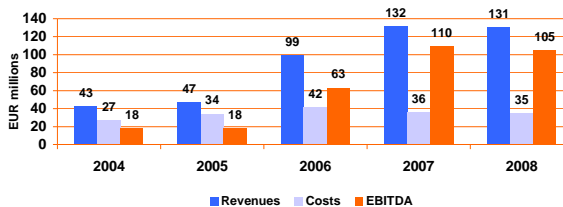
**Contracts Traded**

## Financial figures 2008

Main financial results 2008  
EUR '000

Revenues	130,549
Costs	34,787
EBITDA	104,798
EBIT	104,270
Net Income	76,713

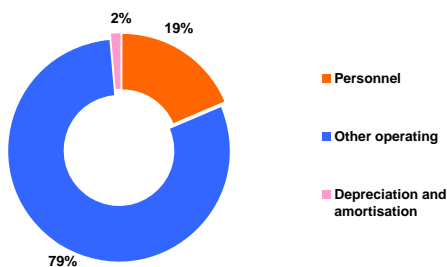
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**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 2008:

\*Fees levied on clearing members for transacting on the exchange have been included in derivatives trading

**Notes**

Figures mentioned include subsidiaries.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

# THE IRISH STOCK EXCHANGE

<b>Name</b>	<b>The Irish Stock Exchange</b>	<b>Type of Company</b>	Mutual company (co-operative principle) For profit
<b>Address</b>	28 Anglesea Street Dublin 2	<b>Listed Sectors</b>	No Cash EU regulated market Cash EU not regulated (exchange regulated) markets Listing of Equity, Debt and Investment Funds
<b>Phone</b>	+353 (1) 617 4200		
<b>Fax</b>	+353 (1) 677 6045		
<b>Email</b>	<a href="mailto:info@ise.ie">info@ise.ie</a>		
<b>Website</b>	<a href="http://www.ise.ie">www.ise.ie</a>		
<b>Year established</b>	1793	<b>Number of employees</b>	88 (end of year)
<b>Year of current legal status</b>	1995		
<b>Country of Incorporation</b>	Ireland		
<b>Active in</b>	Ireland		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	12,736	43,256	-	-	88	22	-	-
<b>Trades</b>	995,026	264,955	-	-	2,305	204	-	-
<b>Market Cap. (EUR m)</b>	35,519		-		-		-	
<b>Listed companies</b>	68		-		14		-	

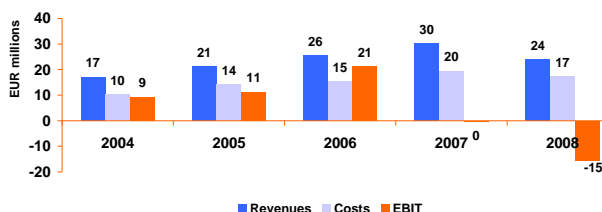
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	-	25,180	-	-	-	-
<b>Trades</b>	-	9,057	-	-	-	-
<b>Listings</b>	25,087		-	-	-	-

## Financial figures 2008

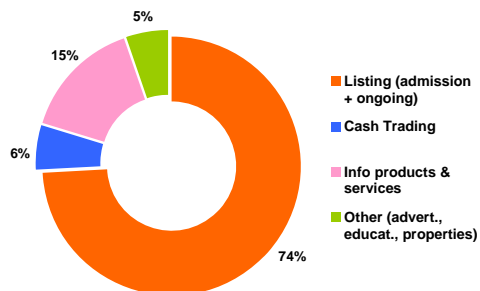
### Main financial results 2008 EUR '000

Revenues	23,971
Costs	17,369
EBITDA	-
EBIT	-15,499
Net Income	-16,665

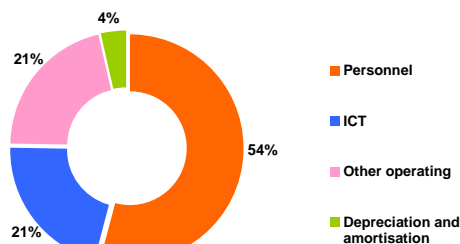
### Revenues, Costs and EBIT 2004 - 2008



### Revenues Breakdown 2008



### Cost Breakdown 2008



#### Footnotes

On main financial results: a negative EBIT of 15,499 EUR '000 for 2008 consists of Operating Profit Before Financing of 6,602 EUR '000 minus Net Realised/ Unrealised Investment Losses (on investments held for trading) of 22,101 EUR '000.

Financial figures are under IFRS financial accounting protocol

#### Notes

Figures mentioned include subsidiaries.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

Negotiated Deals includes 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.

# LJUBLJANA STOCK EXCHANGE

<b>Name</b>	<b>Ljubljana Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Slovenska 56 1000 Ljubljana	<b>Listed Sectors</b>	For profit Traded OTC Cash EU regulated market Wholesale bond markets IT infrastructure and software providers
<b>Phone</b>	+ 386 1 471 0211		
<b>Fax</b>	+ 386 1 471 0213		
<b>Email</b>	<a href="mailto:info@ljse.si">info@ljse.si</a>		
<b>Website</b>	<a href="http://www.ljse.si">www.ljse.si</a>		
<b>Year established</b>	1989	<b>Number of employees</b>	30 (end of year)
<b>Year of current legal status</b>	1989		
<b>Country of Incorporation</b>	Slovenia		
<b>Active in</b>	Slovenia		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	971	634	-	-	0	0	67	75
<b>Trades</b>	219,382	778	-	-	248	0	28,740	52
<b>Market Cap. (EUR m)</b>	8,468		-		-		281	
<b>Listed companies</b>	84		-		3		8	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	<b>Turnover (EUR m)</b>	257	0	-	-
<b>Trades</b>	5,384	0	-	-	-
<b>Listings</b>	90				

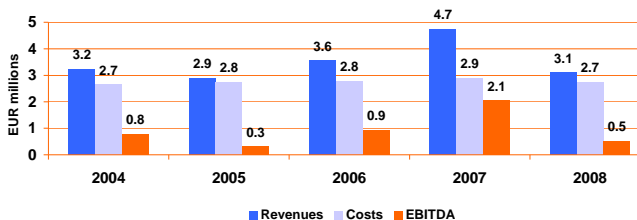
	Notional Turnover (EUR m)	Contracts Traded
	-	-
	-	-

## Financial figures 2008

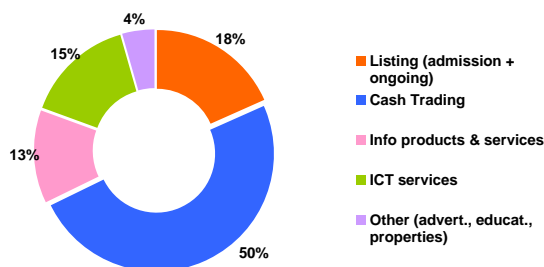
### Main financial results 2008 EUR '000

Revenues	3,098
Costs	2,748
EBITDA	527
EBIT	350
Net Income	342

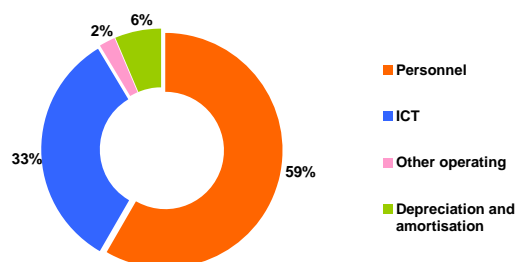
### Revenues, Costs and EBITDA 2004 - 2008



### Revenue Breakdown 2008



### Cost Breakdown 2008



#### Footnotes

Financial figures are under Slovenian Accounting Standards (SAS) protocol

#### Notes

Figures mentioned include subsidiaries.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

Negotiated Deals includes 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.

# 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](http://www.lme.com)

**Year established** 1877  
**Year of current legal status** 1987  
**Country of Incorporation** England **Number of employees** 82 (end of year)  
**Active in** United Kingdom

## Trading figures 2008

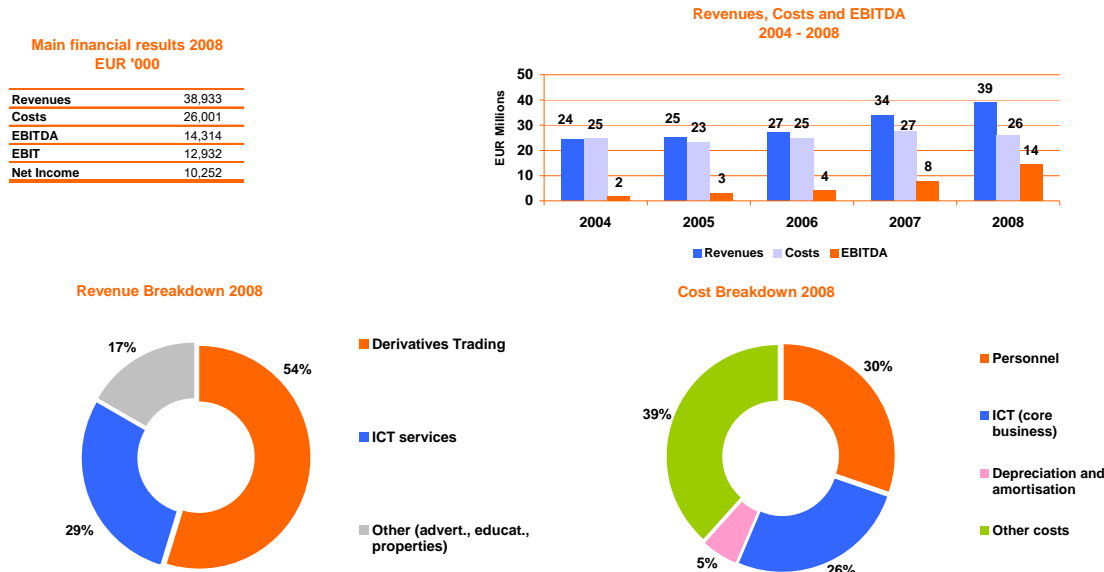
	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	-	-	-	-	-	-	-	-
<b>Trades</b>	-	-	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	-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

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	<b>Turnover (EUR m)</b>	-	-	-	-
<b>Trades</b>	-	-	-	-	113,215,299
<b>Listings</b>	-	-	-	-	-

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

## Financial figures 2008



**Footnotes**  
 Financial figures for 2004-2005 are under GAAP and for 2006-2008 are under IFRS financial accounting protocol

**Notes**  
 Figures mentioned include subsidiaries.  
 Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
 Negotiated Deals includes 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.



# LONDON STOCK EXCHANGE GROUP

## BORSA ITALIANA & LONDON STOCK EXCHANGE

<b>Name</b>	<b>London Stock Exchange Group</b> <b>London Stock Exchange &amp; Borsa Italiana</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	10 Paternoster Square, London, EC4M 7LS	<b>Listed</b>	On London Stock Exchange Group
<b>Phone</b>	+44 (0) 20 7797 1000	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Wholesale bond markets; Retail bond markets Clearing houses / CCP services providers Central Securities Depositories / Companies managing settlement IT infrastructure and software providers Italian Building and Congress Center Management & Service to listed companies
<b>Fax</b>	-		
<b>Email</b>	<a href="mailto:info@londonstockexchange.com">info@londonstockexchange.com</a>		
<b>Website</b>	<a href="http://www.londonstockexchange.com">www.londonstockexchange.com</a>		
<b>Year established</b>	1801	<b>Number of employees</b>	1 135 (end of year)
<b>Year of current legal status</b>	2001		
<b>Country of Incorporation</b>	United Kingdom		
<b>Active in</b>	United Kingdom and Italy		

### London Stock Exchange - Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	2,601,411	1,760,787	30	768	34,192	35,460	-	-
Trades	194,313,088	7,465,809	1,062	108,592	387,470	332,403	-	-
Market Cap. (EUR m)	1,352,327		-		-		-	
Listed companies	3,096		1,087		305		-	

	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	n/a	4,395,513	-	-	-	
Trades	n/a	289,442	-	-	-	
Listings	15,519		-	-	-	

### Borsa Italiana - Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
Turnover (EUR m)	1,029,127	n/a	22,786	n/a	48,094	n/a	260	n/a
Trades	69,293,592	n/a	2,700,976	n/a	1,416,079	n/a	43,691	n/a
Market Cap. (EUR m)	374,702		-		-		3,328	
Listed companies	300		3,192		326		27	

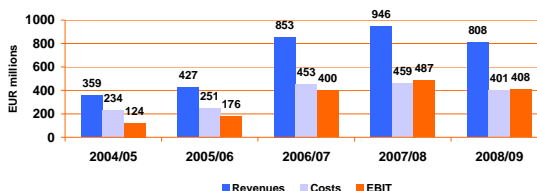
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	177,118	n/a	1,147,586	-	129	
Trades	3,111,904	n/a	35,928,153	-	634	
Listings	576		-	-	-	

### London Stock Exchange Group - Financial figures 2008/09

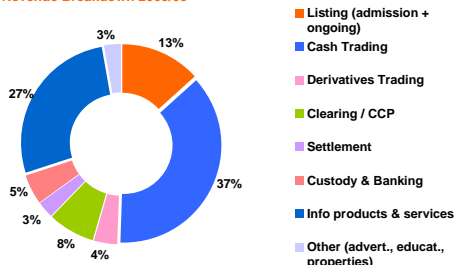
**Main financial results 2008/09**  
EUR '000

Revenues	808,258
Costs	400,638
EBITDA	
EBIT	407,620
Net Income	-400,638

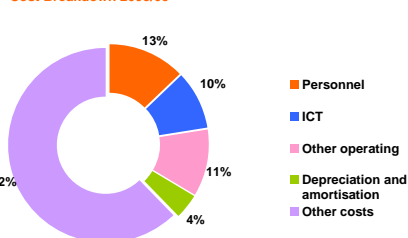
Revenues, Costs and EBIT  
2004/05 - 2008/09



Revenue Breakdown 2008/09



Cost Breakdown 2008/09



**Footnotes**

Fiscal year ends on the last day of March.  
LSE & Borsa Italiana merged in October 2007.  
2006/07 and 2007/08 are on a proforma basis as if the merger with Borsa Italiana occurred on the 1 April 2006 (rather than 1 October 2007).  
Financial figures for 2004 are under UK-GAAP and for 2005-2008 are under IFRS financial accounting protocol.  
In cost break down, other cost includes impairment, amortisation and exceptionals. Note that impairments have no impact on the day-to-day operations of the Group or its ability to generate cash.  
**Notes**  
Figures mentioned include subsidiaries.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

# LUXEMBOURG STOCK EXCHANGE

<b>Name</b>	<b>Luxembourg Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	11, av de la Porte-Neuve L-2227 Luxembourg	<b>Listed</b>	For profit
<b>Phone</b>	+352 47 79 36 1	<b>Sectors</b>	No
<b>Fax</b>	+352 47 32 98		Cash EU regulated market
<b>Email</b>	<a href="mailto:info@bourse.lu">info@bourse.lu</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.bourse.lu">www.bourse.lu</a>		Wholesale bond markets
			IT infrastructure and software providers
<b>Year established</b>	1927	<b>Number of employees</b>	133 (end of year)
<b>Year of current legal status</b>	1928		
<b>Country of Incorporation</b>	Luxembourg		
<b>Active in</b>	Luxembourg		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	1,311	-	23	-	-	-	22	-
<b>Trades</b>	23,094	-	2,337	-	-	-	458	-
<b>Market Cap. (EUR m)</b>	47,809		-		-		n/a	
<b>Listed companies (shares) / listings</b>	261		7,741		-		8,133	

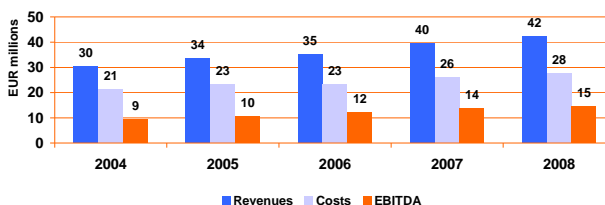
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Future	Commodities
<b>Turnover (EUR m)</b>	58	-		-	-	-
<b>Trades</b>	600	-	<b>Contracts Traded</b>	-	-	-
<b>Listings</b>	32,933			-	-	-

## Financial figures 2008

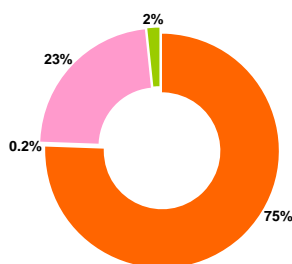
Main financial results 2008  
EUR '000

Revenues	42,145
Costs	27,564
EBITDA	14,581
EBIT	10,101
Net Income	9,556

Revenues, Costs and EBITDA  
2004 - 2008

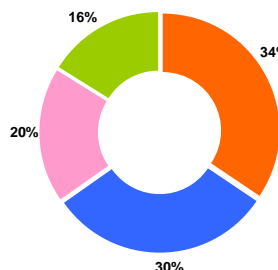


Revenue Breakdown 2008



- Listing (admission + ongoing)
- Cash Trading
- ICT services (core of business)
- Other (advert., educat., properties)

Cost Breakdown 2008



- Personnel
- ICT (core of business)
- Other operating
- Depreciation and amortisation

**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.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

Negotiated Deals includes 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.

# MALTA STOCK EXCHANGE

<b>Name</b>	<b>Malta Stock Exchange</b>	<b>Type of Company</b>	Public sector (State) entity
<b>Address</b>	Garrison Chapel Castille Place Valetta CMR01	<b>Listed Sectors</b>	Not for profit
<b>Phone</b>	+356 21244051		No
<b>Fax</b>	+356 25696316		Cash EU regulated market
<b>Email</b>	<a href="mailto:borza@borzamalta.com.mt">borza@borzamalta.com.mt</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.borzamalta.com.mt">www.borzamalta.com.mt</a>		Wholesale bond markets
			Retail bond market
			Central Securities Depositories / Settlement companies
<b>Year established</b>	1990	<b>Number of employees</b>	42 (end of year)
<b>Year of current legal status</b>	2007		
<b>Country of Incorporation</b>	Malta		
<b>Active in</b>	Malta		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	49	-	-	-	-	-	-	-
<b>Trades</b>	8,656	-	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	2,567		-		-		-	
<b>Listed companies</b>	19		-		-		-	

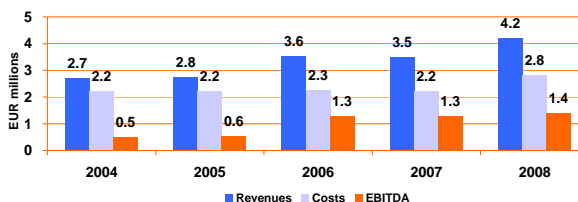
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Future	Commodities
<b>Turnover (EUR m)</b>	439	-		-	-	-
<b>Trades</b>	4,973	-	<b>Contracts Traded</b>	-	-	-
<b>Listings</b>	89					

## Financial figures 2008

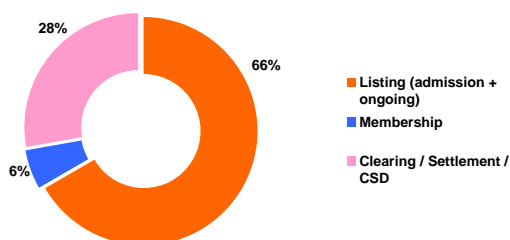
**Main financial results 2008**  
EUR '000

Revenues	4,207
Costs	2,812
EBITDA	1,395
EBIT	1,152
Net Income	1,045

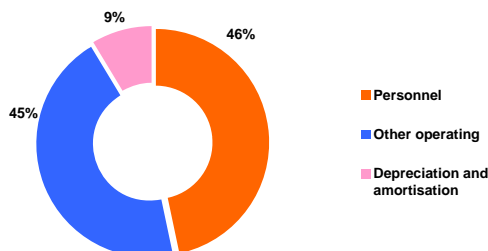
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**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.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

Negotiated Deals includes 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.

# NASDAQ OMX GROUP INC.

**Name** **NASDAQ OMX Group Inc.** **Type of Company** Joint-stock company  
 (Resulting from a merger of OMX and NASDAQ in February 2008) For profit  
**Address** (European Corp. Headquarter) Tullvaktsvägen 15 105 78 Stockholm **Listed** On NASDAQ, NASDAQ Dubai  
**Phone** +46 8 405 60 00 **Sectors** Cash EU regulated market  
**Fax** +46 8 405 60 01 Cash EU not regulated (exchange regulated) markets  
**Email** [communications@nasdaq.com](mailto:communications@nasdaq.com) Derivatives markets  
**Website** [www.nasdaqomx.com](http://www.nasdaqomx.com) Wholesale bond markets  
**Year established** 2008 Clearing houses / CCP services providers  
**Year of current legal status** 2008 Central Securities Depositories / Settlement companies  
**Country of Incorporation** USA IT infrastructure and software providers  
**Active in Europe in** Armenia, Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Sweden and United Kingdom **Number of employees** 2,423 (end of year)

## Trading figures 2008 - Only for European markets

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	818,368	100,071	2,898	1	15,538	4,904	4,700	21,474
<b>Trades</b>	53,354,888	2,188,376	834,001	40	909,830	7,100	241,159	1,065,134
<b>Market Cap. (EUR m)</b>	404,137		-		-		49,412	
<b>Listed companies</b>	824		2,690		9		478	

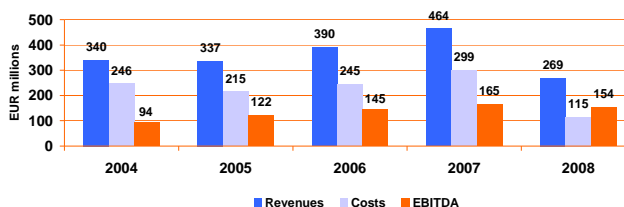
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	951	252,011	Contracts Traded	559,295	2,799,108	-
<b>Trades</b>	14,797	n/a		117,559,683	26,813,344	-
<b>Listings</b>	5,068					

## Financial figures 2008 - Only for European markets

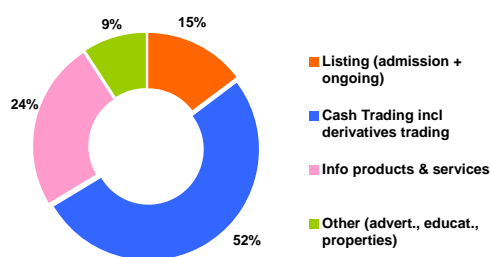
Main financial results 2008  
EUR '000

Revenues	269,021
Costs	115,222
EBITDA	153,799
EBIT	121,521
Net Income	74,000

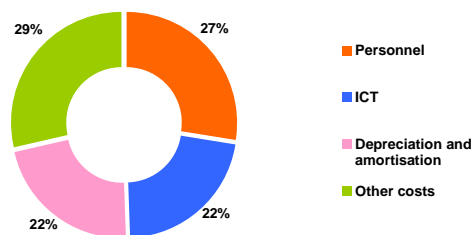
Revenues, Costs and EBITDA  
2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**Footnotes**

Trading and financial figures only refer to OMX as the merger between OMX and NASDAQ was closed in February 2008. Costs exclude depreciation and amortisation

Financial figures are under IFRS financial accounting protocol

**Notes**

Figures mentioned include subsidiaries.

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# NYSE Euronext

<b>Name</b>	<b>NYSE Euronext</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b> (European Corp. Headquarter)	39, rue Cambon - 75039 Paris cedex 01	<b>Listed</b>	For profit
<b>Phone</b>	+33 (0)1 49 27 10 00	<b>Sectors</b>	On NYSE Euronext
<b>Fax</b>	+33 (0)1 49 27 11 71		Cash EU regulated markets
<b>Email</b>	<a href="mailto:info@euronext.com">info@euronext.com</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.nyx.com">www.nyx.com</a>		Derivatives markets
			IT infrastructure and software providers
<b>Year of Incorporation</b>	2006	<b>Number of employees</b>	3,757 (end of year)
<b>Country of Incorporation</b>	USA		
<b>Active in</b>	Belgium, France, Netherlands, Portugal, United Kingdom and USA		

## Trading figures 2008 - Only for European markets

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book	Off EOB	Electronic Order Book	Off EOB	Electronic Order Book	Off EOB	Electronic Order Book	Off EOB
<b>Turnover (EUR m)</b>	2,605,499	466,507	28,797	4,746	92,974	5,251	18,038	29
<b>Trades</b>	190,732,733	784,006	5,074,981	13,918	1,181,444	1,749	469,586	289
<b>Market Cap. (EUR m)</b>	1,508,423		-		-		37,952	
<b>Listed Domestic companies</b>	1,002		15,243		396		206	

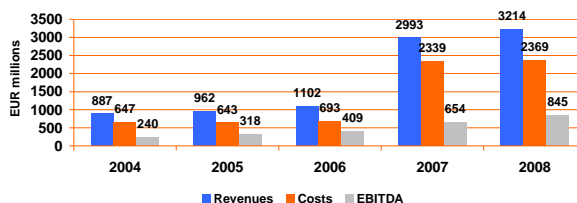
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	8,664	24,748	10,588,405	464,251,018	147,773	
<b>Trades</b>	660,648	16,197	481,605,880	554,878,193	13,245,517	
<b>Listings</b>	4,044					

## Financial figures 2008

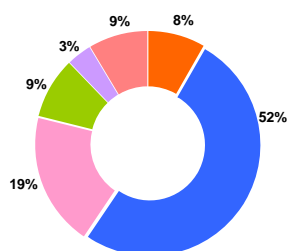
### Main financial results 2008

EUR '000	
Revenues	3,213,706
Costs	2,368,746
EBITDA	844,960
EBIT	671,847
Net Income	-619,800

### Revenues, Costs and EBITDA 2004 - 2008

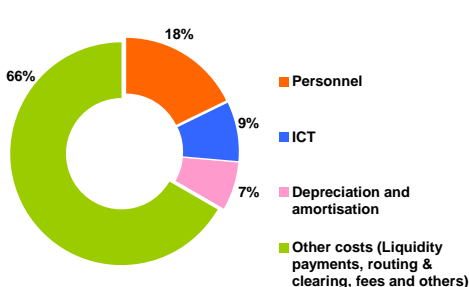


### Revenue Breakdown 2008



- Listing (admission + ongoing)
- Cash Trading
- Derivatives Trading
- Info products & services
- ICT services
- Other (Activity assessment, regulatory and others)

### Cost Breakdown 2008



### 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.

On Revenues, Cost and EBITDA:

\* 2007-2008 Data are not fully comparable with previous year data since they include figures of the holding company NYSE Europe.

### Notes

Figures mentioned include subsidiaries.

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# OSLO BØRS

<b>Name</b>	<b>Oslo Børs</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	PO.Box. 460, Sentrum N-0105 Oslo	<b>Listed</b>	For profit
<b>Phone</b>	+47 22 34 17 00	<b>Sectors</b>	Traded OTC regularly
<b>Fax</b>	+47 22 34 19 25		Cash EU regulated market
<b>Email</b>	<a href="mailto:info@oslobors.no">info@oslobors.no</a>		Derivatives markets
<b>Website</b>	<a href="http://www.oslobors.no">www.oslobors.no</a>		Wholesale bond markets
<b>Year established</b>	1819	<b>Number of employees</b>	297 (end of year)
<b>Year of current legal status</b>	2001		Clearing houses / CCP services providers
<b>Country of Incorporation</b>	Norway		Central Securities Depositories / Companies managing settlement
<b>Active in</b>	Norway		

## Trading figures year 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	275,916	32,252	128	-	5,826	-	-	-
<b>Trades</b>	16,872,192	77,057	43,569	-	572,633	-	-	-
<b>Market Cap. (EUR m)</b>	101,982							
<b>Listed companies</b>	259		197		6			

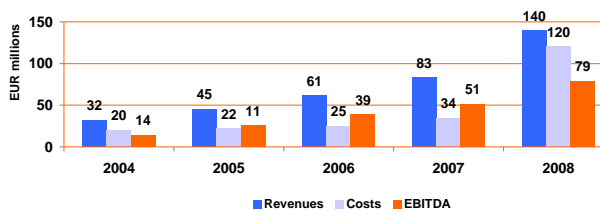
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	9,720	75,631	16,122,889	13,946	-	-
<b>Trades</b>	2,684	12,154		-	-	-
<b>Listings</b>	1,041					

## Financial figures year 2008

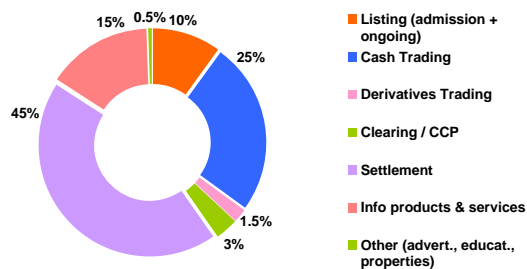
**Main financial results 2008**  
EUR '000

Revenues	139,569
Costs	120,270
EBITDA	78,955
EBIT	19,298
Net Income	5,469

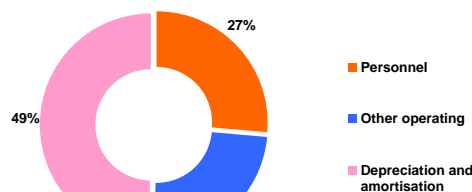
Revenues, Costs and EBITDA 2004 - 2008



Revenue Breakdown year 2008



Cost Breakdown year 2008



**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.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
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# PRAGUE STOCK EXCHANGE

<b>Name</b>	<b>Prague Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Rybna 14 110 05 Prague 1	<b>Listed</b>	No
<b>Phone</b>	+420 221 831 111	<b>Sectors</b>	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond markets Central Securities Depositories Companies managing settlement IT infrastructure and software providers
<b>Fax</b>	-		
<b>Email</b>	<a href="mailto:info@pse.cz">info@pse.cz</a>		
<b>Website</b>	<a href="http://www.pse.cz">www.pse.cz</a>		
<b>Year established</b>	1993	<b>Number of employees</b>	72 (end of year)
<b>Year of current legal status</b>	1993		
<b>Country of Incorporation</b>	Czech Republic		
<b>Active in</b>	Czech Republic		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Negotiated Deals	Electronic Order Book Trades	Negotiated Deals	Electronic Order Book Trades	Negotiated Deals	Electronic Order Book Trades	Negotiated Deals
Turnover (EUR m)	33,764	415	19	-	-	-	-	-
Trades	1,395,871	315	2,763	-	-	-	-	-
Market Cap. (EUR m)	29,615		-		-		-	
Listed companies	29		49		-		-	

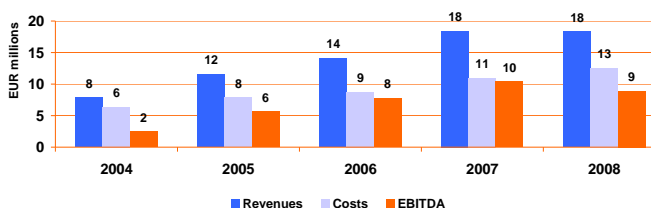
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Negotiated Deals		Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	145	25,270	28	-	-	
Trades	190	8,564	5,581	-	-	
Listings	121					

## Financial figures 2008

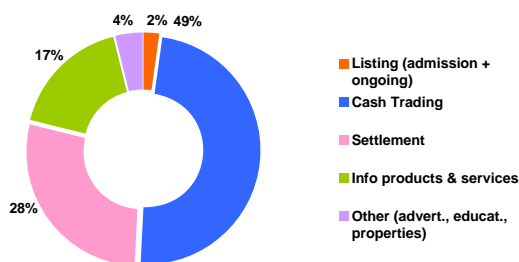
**Main financial results 2008**  
EUR '000

Revenues	18,359
Costs	12,574
EBITDA	8,914
EBIT	8,409
Net Income	5,784

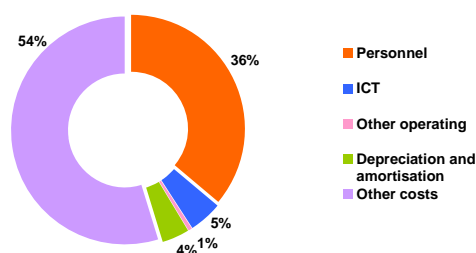
Revenues, Costs and EBITDA 2004 - 2008



Revenue Breakdown 2008



Cost Breakdown 2008



**Notes**

Figures mentioned include subsidiaries.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

# SIX GROUP

## SIX SWISS EXCHANGE

<b>Name</b>	<b>SIX Group</b> <b>SIX Swiss Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit No
<b>Address</b>	Selnaustrasse 30 8021 Zürich	<b>Listed Sectors</b>	Cash EU regulated and non regulated (exchange regulated) markets Derivatives markets Retail bond markets
<b>Phone</b>	+41(0)58 854 54 54		CCP, Central Securities Depository and Custodian Services
<b>Fax</b>	+41(0)58 854 54 55		IT infrastructure and software providers (for SIX Swiss Exchange and Scoach CH)
<b>Email</b>			Data vending, credit card solutions, electronic payment processing
<b>Websites</b>	<a href="http://www.six-swiss-exchange.com">www.six-swiss-exchange.com</a>	<b>Number of employees</b>	388 (Average number of full-time equivalents between 01.01 and 31.12 for SIX Swiss Exchange and SWX Europe)
<b>Year established</b>	1993		
<b>Year of current legal status</b>	2008		
<b>Country of Incorporation</b>	Switzerland		
<b>Active in</b>	Switzerland, UK & Germany		

### Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	957,271	66,765	32,181	5,853	19,597	5,452	1,942	539
<b>Trades</b>	41,867,200	180,609	2,182,059	46,457	288,670	1,863	77,408	603
<b>Market Cap. (EUR m) (Swiss Exchange)</b>	616,234		-		-		n/a	
<b>Listed companies (shares) / listings</b>	323		21,873		150		20	

	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	29,002	98,106	40,861,305	73,333,345	-	
<b>Trades</b>	484,667	74,315	1,506,185,328	658,250,536	-	
<b>Listings</b>	1,409					

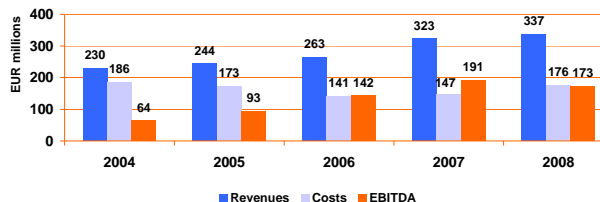
### Financial figures 2008

#### Main financial results 2008

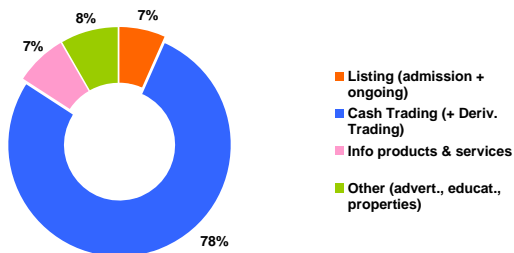
EUR '000

<b>Revenues</b>	336,768
<b>Costs</b>	176,149
<b>EBITDA</b>	173,197
<b>EBIT</b>	155,980
<b>Net Income</b>	n/a

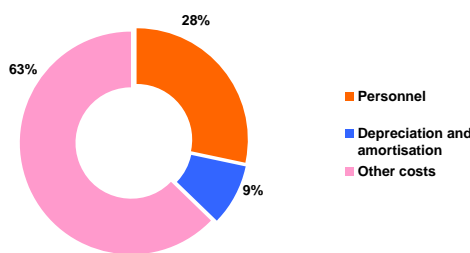
#### Revenues, Costs and EBITDA 2004 - 2008



#### Revenue Breakdown 2008



#### Cost Breakdown 2008



#### Footnotes

Financial data for 2004-2007 under IFRS.  
Financial data for 2008 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.

#### Notes

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.



# WARSAW STOCK EXCHANGE

<b>Name</b>	<b>Warsaw Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Ksiazeca 4 00-498 Warsaw	<b>Listed</b>	No
<b>Phone</b>	+4822 628 32 32	<b>Sectors</b>	Cash EU regulated market
<b>Fax</b>	+4822 628 17 54		Cash EU not regulated (exchange regulated) markets
<b>Email</b>	<a href="mailto:gielda@wse.com.pl">gielda@wse.com.pl</a>		Derivatives markets
<b>Website</b>	<a href="http://www.gpw.com.pl">www.gpw.com.pl</a>		Wholesale bond markets from 2009
<b>Year established</b>	1991	<b>Number of employees</b>	202 (end of year)
<b>Year of current legal status</b>	1991		Retail bond markets
<b>Country of Incorporation</b>	Poland		WSE - InfoEngine
<b>Active in</b>	Poland		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	45,748	2,105	22	2	-	-	92	1
<b>Trades</b>	9,836,831	2,969	8,297	2	-	-	25,936	9
<b>Market Cap. (EUR m)</b>	65,178		-		-		1,072	
<b>Listed companies</b>	458		46		-		47	

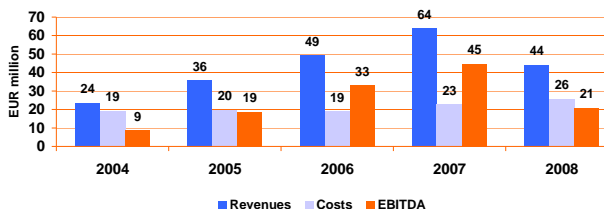
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futur	Commodities
<b>Turnover (EUR m)</b>	626	68	88,932	12,464,286	-	-
<b>Trades</b>	29,664	76				
<b>Listings</b>	51					

## Financial figures 2008

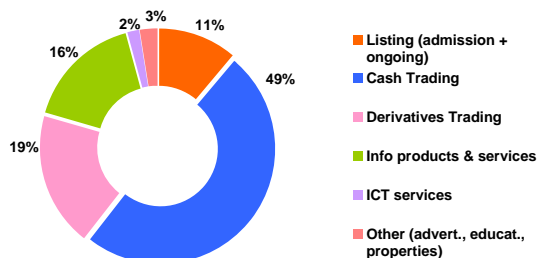
### Main financial results 2008 EUR '000

<b>Revenues</b>	44,165
<b>Costs</b>	25,959
<b>EBITDA</b>	20,906
<b>EBIT</b>	18,206
<b>Net Income</b>	19,509

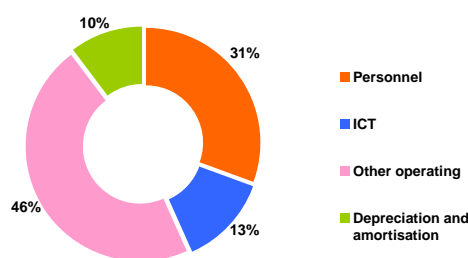
### Revenues, Costs and EBITDA 2004 - 2008



### Revenue Breakdown 2008



### Cost Breakdown 2008



#### Footnotes

Operating revenues and costs (excluding financial revenues and costs)  
Figures figures are under Polish Financial Standards (PSR) protocol

#### Notes

Figures mentioned include subsidiaries.

Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.

Negotiated Deals includes 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.

# WIENER BÖRSE

<b>Name</b>	<b>Wiener Börse</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Wallnerstraße 8 Box 192, A-1014 Vienna	<b>Listed</b>	For profit
<b>Phone</b>	+43 1 531 65-0	<b>Sectors</b>	OTC traded regularly
<b>Fax</b>	+43 1 532 97 40		Cash EU regulated market
<b>Email</b>	<a href="mailto:info@wienerboerse.at">info@wienerboerse.at</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.wienerboerse.at">www.wienerboerse.at</a>		Derivatives markets
<b>Year established</b>	1771	<b>Number of employees</b>	102 (end of year)
<b>Year of current legal status</b>	1997		
<b>Country of Incorporation</b>	Austria		
<b>Active in</b>	Austria		

## Trading figures 2008

	Equity							
	Shares		Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	71,851	-	154	-	246	-	120	-
<b>Trades</b>	6,205,029	-	19,200	-	3,055	-	3,652	-
<b>Market Cap. (EUR m)</b>	54,752		-		-		n/a	
<b>Listed companies</b>	118		3,524		22		196	

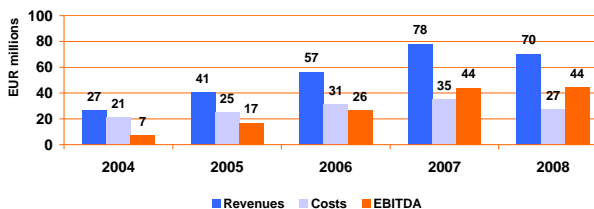
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order Book Trades	Off EOB		Stock/Index Options and Futures	Bond Options & Futur	Commodities
<b>Turnover (EUR m)</b>	807	-	17,912	-	-	-
<b>Trades</b>	27,133	-	1,119,987	-	-	-
<b>Listings</b>	3,534					

## Financial figures 2008

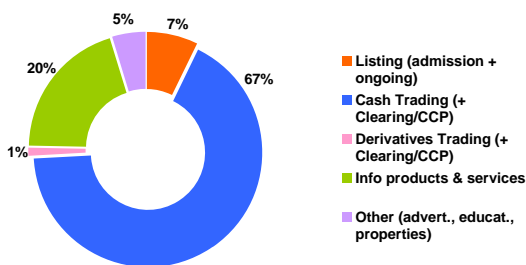
### Main financial results 2008 EUR '000

<b>Revenues</b>	70,479
<b>Costs</b>	27,422
<b>EBITDA</b>	44,396
<b>EBIT</b>	43,057
<b>Net Income</b>	30,671

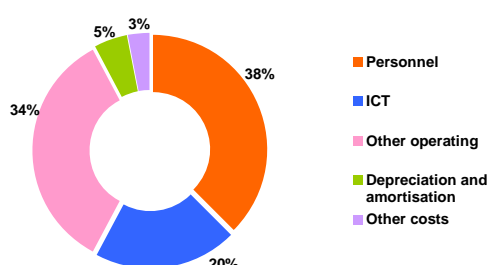
### Revenues, Costs and EBITDA 2004 - 2008



### Revenue Breakdown 2008



### Cost Breakdown 2008



**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

**Notes**  
Figures mentioned include subsidiaries.  
Electronic Order Books Trades contains all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.  
Negotiated Deals includes 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.

## 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. Off Electronic Order Book methodology was reviewed in 2008 (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 2008 taken from FESE Statistics Database: <http://www.fese.eu/en/?inc=page&id=10>
- General information and Financial figures 2008 provided by FESE members.

## CONTACT

### FESE Secretariat

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