



# EUROPEAN EXCHANGE REPORT

**Published in August 2015**

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

## FOREWORD BY FESE PRESIDENT

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

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

- 1. Company information** – Contacts, products covered, employees, etc.
- 2. Trading statistics** – The best source of comparable securities trading statistics across Europe in line with the FESE Statistics methodology as published on the [FESE website](#).
- 3. Financial figures** – Detailed information on earnings, revenues and costs including analysis breakdown of the service offered.

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

We hope that you will find this information useful.



Deirdre Somers  
President of the Federation of European Securities Exchanges

A handwritten signature in black ink that reads "D. Somers." with a stylized flourish at the end.

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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 XNET network - Platform for access to internat. securities trading
<b>Fax</b>	+30 210 3366 607	<b>Number of employees</b>	236 (end of the year)
<b>Email</b>	<a href="mailto:Information_Services@athexgroup.gr">Information_Services@athexgroup.gr</a>		
<b>Website</b>	<a href="http://www.hellex.gr">www.hellex.gr</a>		
<b>Year established</b>	1876		
<b>Year of current legal status</b>	2000		
<b>Country of Incorporation</b>	Greece		
<b>Active in</b>	Greece		

## Trading figures 2014

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	27,778	3,441	34	1,365	272	15	0.5	122	154
<b>Trades</b>	6,882,818	3,675	59	405,809	376	1,758	2	77,022	36
<b>Market Cap. (EUR m)</b>	45,579			-		-		782	
<b>Listed companies</b>	244			3		3		3	

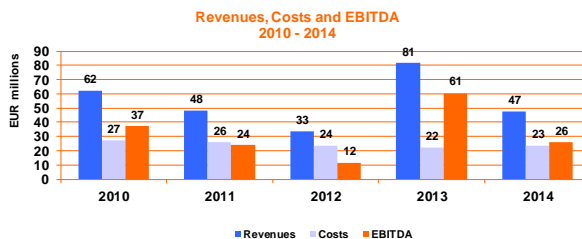
  

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	0.3	0.1	8,944	-	-
<b>Trades</b>	52	2	10,804,899	-	-
<b>Listings</b>	32				

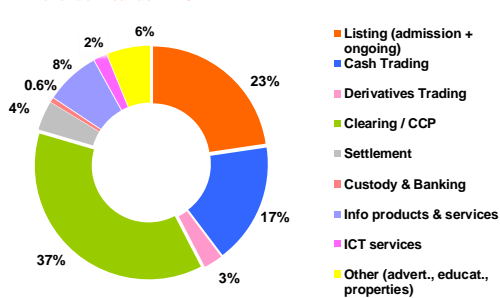
## Financial figures 2014

### Main financial results 2014 EUR '000

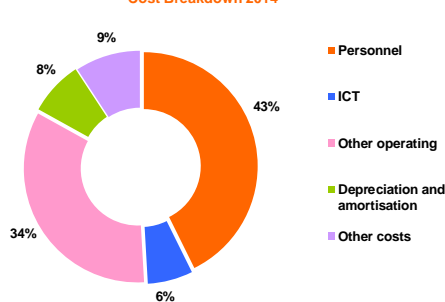
Revenues	47,289
Costs	23,331
EBITDA	25,758
EBIT	23,958
Net Income	27,653



### Revenue Breakdown 2014



### Cost Breakdown 2014



#### Footnotes

Financial figures are under IAS financial accounting protocol  
 Net income is calculated before income tax and minority interest.  
 On Revenue breakdown: other revenues include Auxiliary Fund management revenues, OTC revenues, Xnet/DAC project subsidy revenues and Tax rebates.  
 On Cost breakdown: other cost include capital market commission fee.  
**Notes**  
 Figures mentioned include subsidiaries.

# BOLSAS Y MERCADOS ESPAÑOLES (BME)

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

## Trading figures 2014

	Equity								
	Shares		Reporting Trades	Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB		Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	834,441	257,120		818	n/a	9,849	n/a	n/a	n/a
<b>Trades</b>	70,702,448	315,952		n/a	n/a	n/a	n/a	n/a	n/a
<b>Market Cap. (EUR m)</b>	820,554			-		-		34,373	
<b>Listed companies</b>	3,452			3,986		72		3,271	

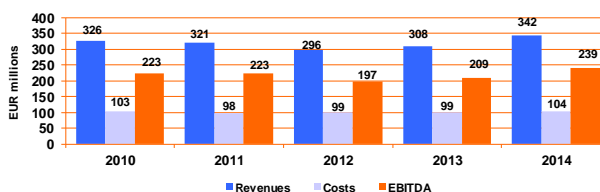
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	105,936	7,349,394	864,838	535	n/a
<b>Trades</b>	111,534	769,131	56,301,439	5,347	n/a
<b>Listings</b>	n/a				

## Financial figures 2014

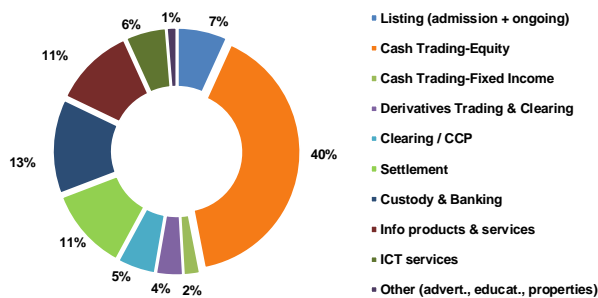
### Main financial results 2014 EUR '000

Revenues	342,473
Costs	103,511
EBITDA	238,962
EBIT	232,566
Net Income	164,924

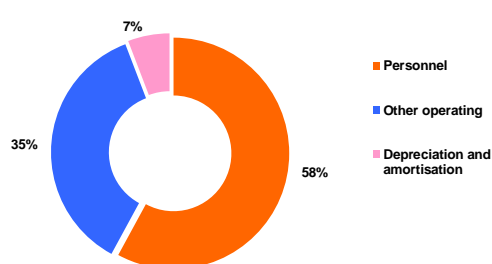
### Revenues, Costs and EBITDA 2010 - 2014



### Revenue Breakdown 2014



### Cost Breakdown 2014



#### 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.

# BORSA ISTANBUL

<b>Name</b>	<b>Borsa Istanbul</b>	<b>Type of Company</b>	Joint Stock Company
<b>Address</b>	Reşitpaşa Mah. Tuncay Artun Cd. Emirgan 34467 – İSTANBUL	<b>Listed Sectors</b>	For profit Not listed Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond markets Clearing houses / CCP services providers Central Securities Depositories Companies managing settlement Derivatives markets Commodity markets
<b>Phone</b>	+90 (212) 298 21 00	<b>Number of employees</b>	559 (end of he year)
<b>Fax</b>	+90 (212) 298 25 00		
<b>Email</b>	<a href="mailto:international@borsaistanbul.com">international@borsaistanbul.com</a>		
<b>Website</b>	<a href="http://www.borsaistanbul.com">www.borsaistanbul.com</a>		
<b>Year established</b>	1873		
<b>Year of current legal status</b>	2013		
<b>Country of Incorporation</b>	Turkey		
<b>Active in</b>	Turkey		

## Trading figures 2014

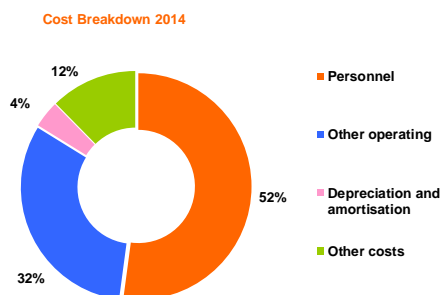
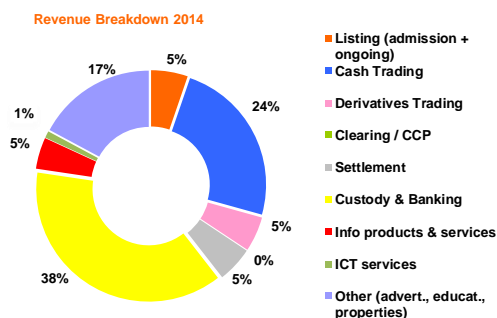
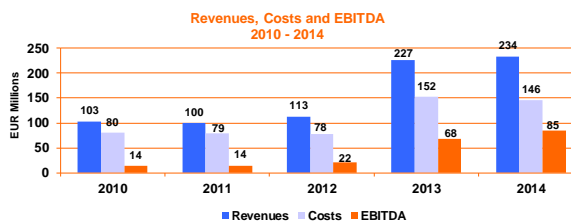
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	298,885	74	0	2,017	-	1,318	-	369	-
<b>Trades</b>	79,995,384	11	12,073	3,366,319	-	284,150	-	931,036	-
<b>Market Cap. (EUR m)</b>	212,041			-		-		100	
<b>Listed companies</b>	254			640		15		9	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	110,442	121,074	132,596	-	601
<b>Trades</b>	243,658	-	6,637,643	-	97,235
<b>Listings</b>	519				

## Financial figures 2014

### Main financial results 2014 EUR '000

Revenues	233,641
Costs	146,049
EBITDA	85,285
EBIT	79,720
Net Income	67,213



**Footnotes**  
Financial figures for years 2009 - 2012 are under GAAP financial accounting protocol  
In 2013 Borsa Istanbul became a joint stock company and the financials accounting protocol changed to IFRS.  
**Notes**  
Figures mentioned do not include subsidiaries.

# BÖRSE STUTTGART

<b>Name</b>	<b>Boerse Stuttgart Holding GmbH</b>	<b>Type of Company</b>	Corporation (Association) For profit
<b>Address</b>	Börsenstraße 4, 70174 Stuttgart	<b>Listed</b>	Cash EU regulated markets
<b>Phone</b>	+49 (0)711 222 985 0	<b>Sectors</b>	Cash EU not regulated (exchange regulated) markets Securitized derivatives markets Retail bond markets
<b>Fax</b>	+49 (0)711 222 985 555		
<b>Email</b>	<a href="mailto:info@boerse-stuttgart.de">info@boerse-stuttgart.de</a>		
<b>Website</b>	<a href="http://www.boerse-stuttgart.de">www.boerse-stuttgart.de</a>		
<b>Year established</b>	1861		
<b>Year of current legal status</b>	2007		
<b>Country of Incorporation</b>	Germany	<b>Number of employees</b>	297 (end of year)
<b>Active in</b>	Germany, Sweden		

## Trading figures 2014

	Shares			Equity		ETFs		UCITs	
	Electronic Order	Off	Reporting	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off
	Book Trades	EOB	Trades	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB
<b>Turnover (EUR m)</b>	14,865	-	-	46,620	-	8,793	-	1,179	-
<b>Trades</b>	871,315	-	-	4,516,149	-	174,050	-	100,312	-
<b>Market Cap. (EUR m)</b>	-	-	-	-	-	-	-	n/a	-
<b>Listed companies</b>	n/a	-	-	1,121,866	-	1,424	-	2,080	-

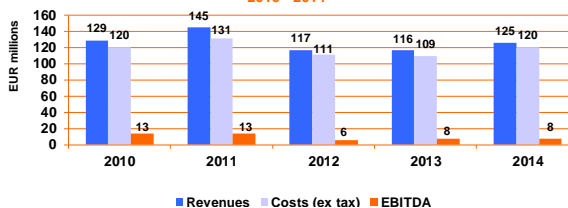
	Bonds		Notional Turnover (EUR m)	Derivatives		
	Electronic Order	Off		Stock/Index	Bond	Commodities
	Book Trades	EOB	Contracts Traded	Options and Futures	Options & Futur	
<b>Turnover (EUR m)</b>	23,039	0	-	-	-	-
<b>Trades</b>	408,337	0	-	-	-	-
<b>Listings</b>	10,842	-	-	-	-	-

## Financial figures 2014

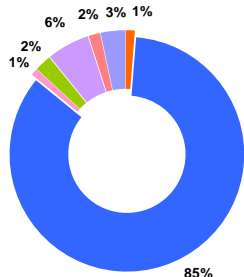
### Main financial results 2014 EUR '000

Revenues	125,359
Costs	120,054
EBITDA	7,603
EBIT	4,020
Net Income	557

### Revenues, Costs and EBITDA 2010 - 2014

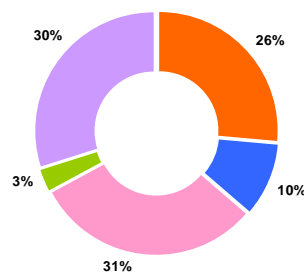


### Revenue Breakdown 2014



- Listing (admission + ongoing)
- Cash Trading
- Clearing / CCP
- Custody & Banking (financial revs.)
- Info products & services
- ICT services
- Other (advert., educat., properties)

### Cost Breakdown 2014



- Personnel
- ICT - exchange
- Other operating
- Depreciation and amortisation
- Other costs (incl. interests and other fin. expenses)

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

**Notes**  
Figures mentioned include subsidiaries.

# BUCHAREST STOCK EXCHANGE

<b>Name</b>	<b>Bucharest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Bd.Carol I, 34-36, etaj 14,020922, Bucuresti	<b>Listed</b>	For profit
<b>Phone</b>	(+40) (21) 307 95 00	<b>Sectors</b>	On Bucharest Stock Exchange
<b>Fax</b>	(+40) (21) 307 95 19		Cash EU regulated markets
<b>Email</b>	<a href="mailto:foreignaffairs@bvb.ro">foreignaffairs@bvb.ro</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.bvb.ro">www.bvb.ro</a>		Derivatives markets
<b>Year established</b>	1995	<b>Number of employees</b>	43 (end of year)
<b>Year of current legal status</b>	2005		Clearing houses / CCP services providers
<b>Country of Incorporation</b>	Romania		Central Securities Depositories / Companies managing settlement
<b>Active in</b>	Romania		Corporate Governance Institute Foundation

## Trading figures 2014

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	1,334	857	-	51	-	0	-	1	-
<b>Trades</b>	763,115	1,350	-	197,174	-	1,624	-	1,946	-
<b>Market Cap. (EUR m)</b>	18,385			-		-		10	
<b>Listed companies</b>	83			113		1		3	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	14	21	-	-	-
<b>Trades</b>	305	20	-	-	-
<b>Listings</b>	71		-	-	-

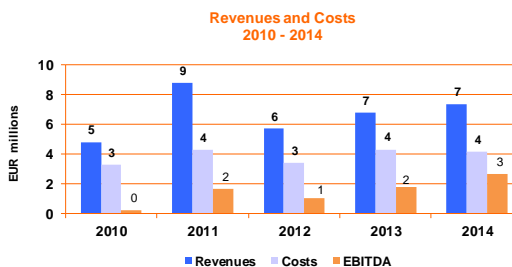
  

	Notional Turnover (EUR m)	Contracts Traded
	-	-
	-	-

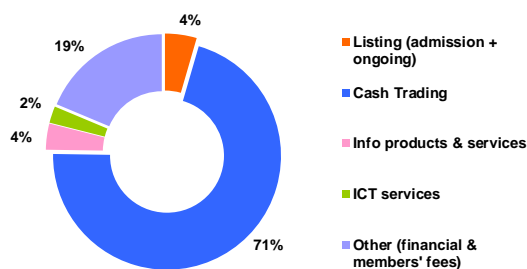
## Financial figures 2014

### Main financial results 2014 EUR '000

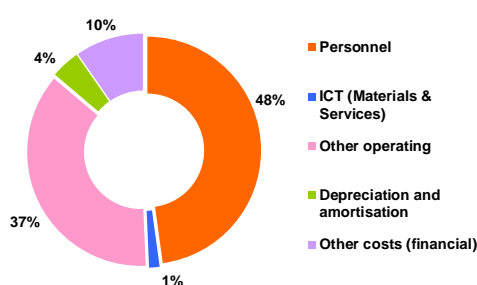
Revenues	7,356
Costs	4,172
EBITDA	2,677
EBIT	2,504
Net Income	2,677



### Revenue Breakdown 2014



### Cost Breakdown 2014



#### Footnote

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

#### Notes

Figures mentioned include subsidiaries.



# BULGARIAN STOCK EXCHANGE – SOFIA

<b>Name</b>	<b>Bulgarian Stock Exchange - Sofia</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	6 Tri ushi St., 1000 Sofia	<b>Listed</b>	For profit
<b>Phone</b>	+359(0)2 937 09 34	<b>Sectors</b>	Regulated market managed by itself
<b>Fax</b>	+359(0)2 937 09 46		Cash EU regulated markets
<b>Email</b>	<a href="mailto:bse@bse-sofia.bg">bse@bse-sofia.bg</a>		
<b>Website</b>	<a href="http://www.bse-sofia.bg/">http://www.bse-sofia.bg/</a>		
<b>Year established</b>	1991		
<b>Year of current legal status</b>	1991		
<b>Country of Incorporation</b>	Bulgaria	<b>Number of employees</b>	32 (end of the year)
<b>Active in</b>	Bulgaria		

## Trading figures 2014

	Shares		Equity		ETFs		UCITs		
	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off	
	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB	
<b>Turnover (EUR m)</b>	299	-	309	0	0	-	-	0	0
<b>Trades</b>	107,428	-	1,814	46	2	-	-	2	1
<b>Market Cap. (EUR m)</b>	4,988		-		-		2		
<b>Listed companies</b>	372		3		-		2		

	Bonds		Derivatives		
	Electronic Order	Off	Stock/Index	Bond	Commodities
	Book Trades	EOB	Options and Futures	Options & Futures	
<b>Turnover (EUR m)</b>	75	18	-	-	-
<b>Trades</b>	411	22	-	-	-
<b>Listings</b>	59		-		

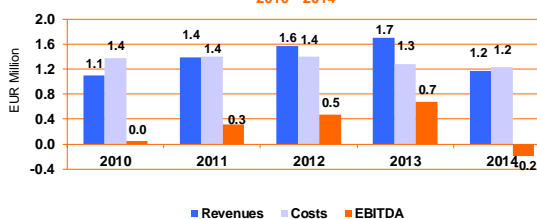
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2014

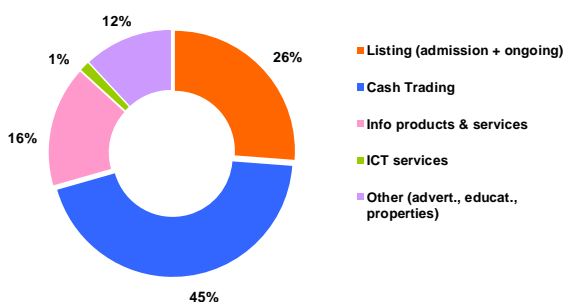
**Main financial results 2014**  
EUR '000

Revenues	1,175
Costs	1,229
EBITDA	-189
EBIT	-258
Net Income	-245

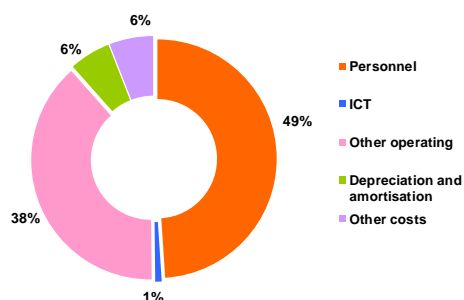
**Revenues, Costs and EBITDA**  
2010 - 2014



**Revenue Breakdown 2014**



**Cost Breakdown 2014**



**Footnotes**

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

**Notes**

Figures mentioned include subsidiaries.

# CEESEG – BUDAPEST STOCK EXCHANGE

<b>Name</b>	<b>Budapest Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	H - 1063 Budapest, Andrásy, út 93.	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+36 1 429 6857	<b>Sectors</b>	Cash EU regulated market Derivatives markets Wholesale bond markets IT infrastructure and software providers
<b>Fax</b>	+36 1429 6800		
<b>Email</b>	<a href="mailto:info@bse.hu">info@bse.hu</a>		
<b>Website</b>	<a href="http://www.bet.hu">www.bet.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>	45 (end of the year)
<b>Active in</b>	Hungary		

## Trading figures 2014

	Shares		Equity		ETFs		UCITs	
	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off	Electronic Order	Off
	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB	Book Trades	EOB
<b>Turnover (EUR m)</b>	5,997	69	175	-	1	0	26	0
<b>Trades</b>	1,187,216	110	221	169,806	180	0	13,254	0
<b>Market Cap. (EUR m)</b>	12,012		437		7		2,672	
<b>Listed companies</b>	48		-		1		133	

	Bonds		Derivatives		
	Electronic Order	Off	Stock/Index	Bond	Commodities
	Book Trades	EOB	Options and Futures	Options & Future	
<b>Turnover (EUR m)</b>	6	-	1,716	-	70
<b>Trades</b>	180	-	908,483	-	3,930
<b>Listings</b>	77				

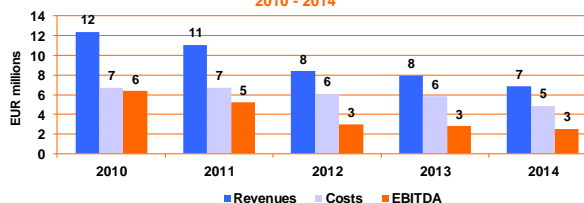
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2014

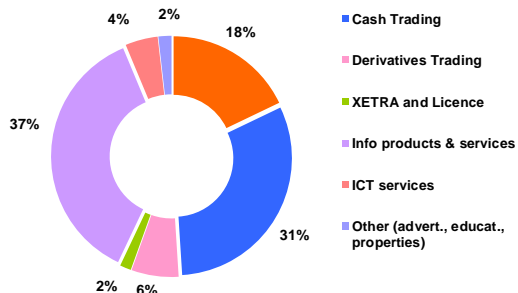
### Main financial results 2014 EUR '000

Revenues	6,832
Costs	4,851
EBITDA	2,728
EBIT	2,509
Net Income	1,685

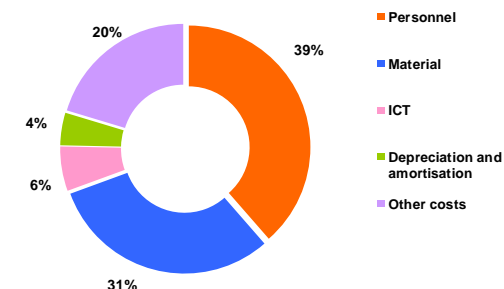
### Revenues, Costs and EBITDA 2010 - 2014



### Revenue Breakdown 2014



### Cost Breakdown 2014



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

# CEESEG – LJUBLJANA STOCK EXCHANGE

<b>Name</b>	<b>Ljubljana Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Slovenska 56 1000 Ljubljana	<b>Listed Sectors</b>	No - Traded OTC regularly Cash EU regulated market Retail 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@lse.si">info@lse.si</a>		
<b>Website</b>	<a href="http://www.lse.si">www.lse.si</a>		
<b>Year established</b>	1989	<b>Number of employees</b>	11 (end of year)
<b>Year of current legal status</b>	1989		
<b>Country of Incorporation</b>	Slovenia		
<b>Active in</b>	Slovenia		

## Trading figures 2014

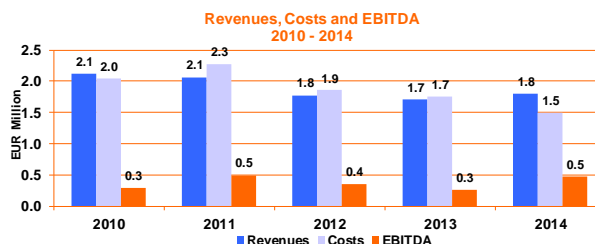
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Reporting Trades
<b>Turnover (EUR m)</b>	608	-	161	-	-	-	-	-	-
<b>Trades</b>	73,630	-	31	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	6,214			-		-		-	
<b>Listed companies</b>	51			-		-		-	

	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>	69	-		-	-	-
<b>Trades</b>	1,099	-	<b>Contracts Traded</b>	-	-	-
<b>Listings</b>	45					

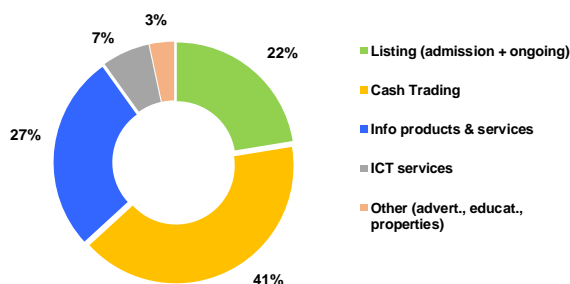
## Financial figures 2014

### Main financial results 2014 EUR '000

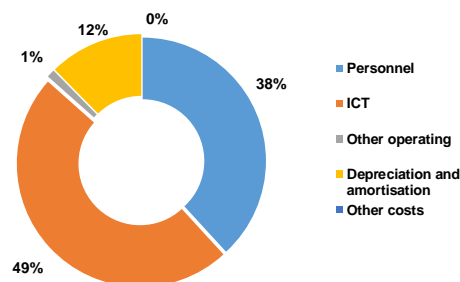
Revenues	1,794
Costs	1,499
EBITDA	471
EBIT	285
Net Income	279



### Revenue Breakdown 2014



### Cost Breakdown 2014



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

**Notes**  
Figures mentioned include subsidiaries.

# CEESEG – PRAGUE STOCK EXCHANGE

<b>Name</b>	<b>Prague Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company
<b>Address</b>	Rybna 14 110 05 Prague 1	<b>Listed</b>	No
<b>Phone</b>	+420 221 831 111	<b>Sectors</b>	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets Clearing houses / CCP services providers Central Securities Depositories Companies managing settlement
<b>Phone</b>			
<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>	84 (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 2014

	Equity									
	Shares			Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
<b>Turnover (EUR m)</b>	5,572	-	-	21	-	-	-	-	-	-
<b>Trades</b>	629,507	-	-	3,813	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>	22,644									
<b>Listed companies</b>	23			68						

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	296	-	-	-	-
<b>Trades</b>	1,857	-	-	-	-
<b>Listings</b>	116				

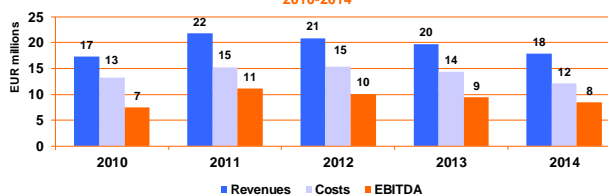
**Notional Turnover (EUR m)**  
**Contracts Traded**

## Financial figures 2014

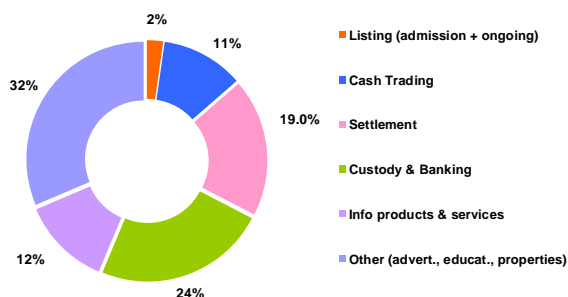
### Main financial results 2014 EUR '000

Revenues	17,821
Costs	12,149
EBITDA	8,385
EBIT	6,973
Net Income	5,672

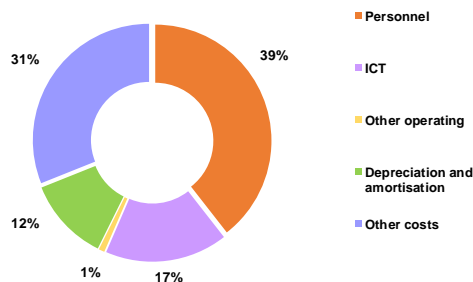
### Revenues, Costs and EBITDA 2010-2014



### Revenues Breakdown 2014



### Costs Breakdown 2014



**Notes**  
Figures mentioned include subsidiaries.  
Other (advert., educat., properties ) includes services for issuers by the Central Securities Depository Prague (part of PSE).

# CEESEG – VIENNA STOCK EXCHANGE

<b>Name</b>	<b>Vienna Stock Exchange</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@wienerbourse.at">info@wienerbourse.at</a>		Cash EU not regulated (exchange regulated) markets
<b>Website</b>	<a href="http://www.wienerbourse.at">www.wienerbourse.at</a>		Wholesale bond markets
<b>Year established</b>	1771	<b>Number of employees</b>	Retail bond markets
<b>Year of current legal status</b>	1997		Clearing houses / CCP services providers
<b>Country of Incorporation</b>	Austria		
<b>Active in</b>	Austria		

## Trading figures 2014

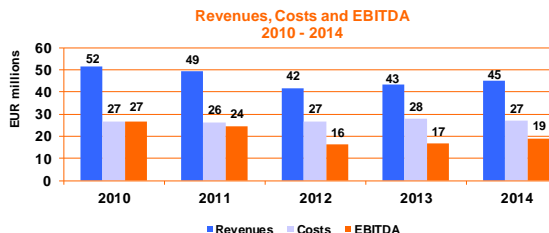
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	23,902	-	-	238	-	2.4	-	0.2	-
<b>Trades</b>	4,642,623	-	-	20,386	-	258	-	37	-
<b>Market Cap. (EUR m)</b>	79,988			-		-		-	
<b>Listed companies</b>	99			5,774		20		1	

	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>	116	-	-	-	-	-
<b>Trades</b>	7,216	-	-	-	-	-
<b>Listings</b>	3,293	-	-	-	-	-

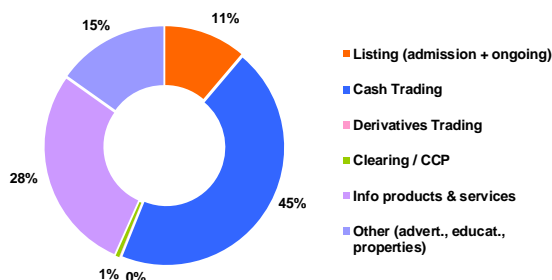
## Financial figures 2014

### Main financial results 2014 EUR '000

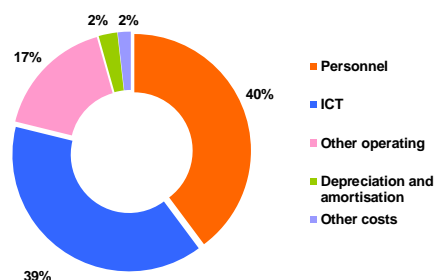
Revenues	45,137
Costs	26,988
EBITDA	18,846
EBIT	18,148
Net Income	13,735



### Revenue Breakdown 2014



### Cost Breakdown 2014



#### Footnote

Financial figures are under local GAAP financial accounting standards

# CYPRUS STOCK EXCHANGE

<b>Name</b>	<b>Cyprus Stock Exchange</b>	<b>Type of Company</b>	Public sector (State) entity
<b>Address</b>	71-73 Lordou Vironos Avenue, 1096, Nicosia 1309	<b>Listed</b>	Not for profit
<b>Phone</b>	+357 22 712300	<b>Sectors</b>	No
<b>Fax</b>	+357 22 570308		Cash EU regulated markets
<b>Email</b>	<a href="mailto:info@cse.com.cy">info@cse.com.cy</a>		Cash EU not regulated (exch. regulated) markets
<b>Website</b>	<a href="http://www.cse.com.cy">www.cse.com.cy</a>		Retail bond markets
<b>Year established</b>	1993	<b>Number of employees</b>	Central Securities Depositories / Companies managing settlement
<b>Year of current legal status</b>	1996		IT infrastructure and software providers
<b>Country of Incorporation</b>	Cyprus		
<b>Active in</b>	Cyprus		

## Trading figures 2014

	Equity									
	Shares			Sec. Derivatives		ETFs		UCITs		
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	
<b>Turnover (EUR m)</b>	47	5.1	7	-	-	-	-	3.3	0	
<b>Trades</b>	34,864	14	265	-	-	-	-	2,848	0	
<b>Market Cap. (EUR m)</b>		3,331						100		
<b>Listed companies</b>		94						0		

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
	<b>Turnover (EUR m)</b>	16	9	-	-
<b>Trades</b>	1,833	10	-	-	-
<b>Listings</b>		57			

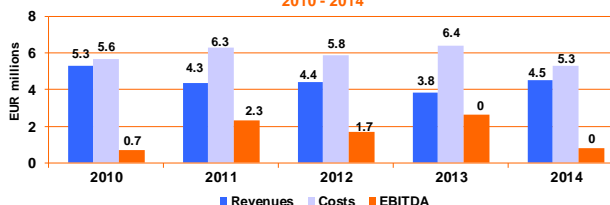
	Notional Turnover (EUR m)
<b>Contracts Traded</b>	39,569

## Financial figures 2014

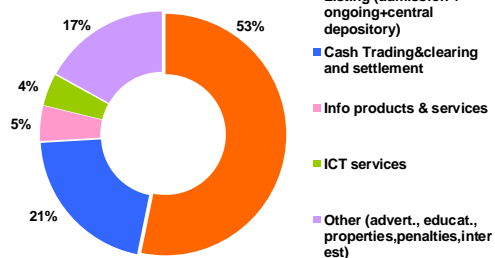
### Main financial results 2014

	EUR '000
Revenues	4,532
Costs	5,265
EBITDA	802
EBIT	-1,112
Net Income	-733

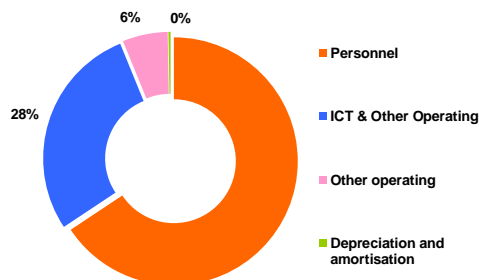
### Revenues, Costs and EBITDA 2010 - 2014



### Cost Breakdown 2014



### Cost Breakdown 2014



#### Footnotes

Financial figures are under IFRS financial accounting protocol  
 Financial figures refer to the exchange and not to the parent company owning the exchange  
 ICT costs include also operating costs  
 Revenue figures include interest income

#### Notes

Figures mentioned include subsidiaries.

# DEUTSCHE BÖRSE GROUP

<b>Name</b>	<b>Deutsche Börse AG</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Mergenthalerallee 61, 65760 Eschborn - Germany	<b>Listed</b>	On Deutsche Börse
<b>Phone</b>	+49 (0) 69 2 11 0	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Derivatives markets Retail bond market; Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories / Settlement companies IT infrastructure and software providers Info. Services, ICSD, Repo Market, Services for investment fund industry
<b>Fax</b>	+49 (0) 69 2 11 0		
<b>Email</b>	<a href="mailto:info@deutsche-boerse.com">info@deutsche-boerse.com</a>		
<b>Website</b>	<a href="http://www.deutsche-boerse.com">www.deutsche-boerse.com</a>		
<b>Year established</b>	1585	<b>Number of employees</b>	4,540 (end of the year)
<b>Year of current legal status</b>	1992		
<b>Country of Incorporation</b>	Germany		
<b>Markets managed (directly or indirectly)</b>	Austria, Bulgaria, Czech Republic, Germany, Hungary, Ireland, Slovenia, Switzerland & USA		

## Trading figures 2014

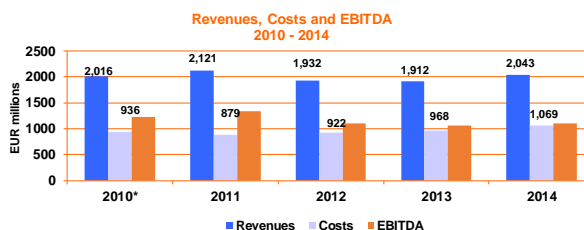
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	1,113,605	20,218	76,302	18,648	20,050	138,933	3,350	1,139	2,219
<b>Trades</b>	110,129,216	211,527	1,315,679	2,025,430	2,253,298	2,587,721	20,348	119,107	86,706
<b>Market Cap. (EUR m)</b>	1,436,729			-		-		n/a	
<b>Listed companies</b>	670			1,411,909		1,036		3,097	

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	11,082	8,263	30,561,023	61,967,135	-
<b>Trades</b>	549,174	58,431	1,008,717,688	461,343,400	-
<b>Listings</b>	25,333				

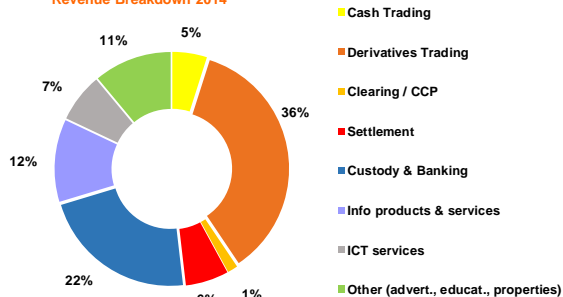
## Financial figures 2014

### Main financial results 2014

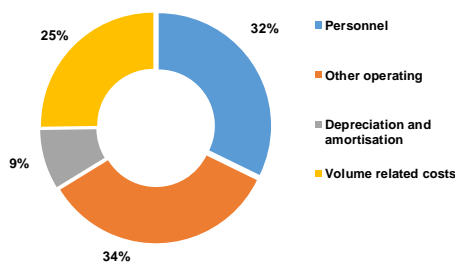
EUR '000	
Revenues	2,043,000
Costs	1,068,800
EBITDA	1,109,500
EBIT	987,600
Net Income	669,400



### Revenue Breakdown 2014



### Cost Breakdown 2014



**Footnote**  
Financial figures are under IFRS financial accounting protocol

**Notes**  
Figures mentioned include subsidiaries.

# EURONEXT

<b>Name</b>	<b>EURONEXT</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b> <b>(European Corp. Headquarter)</b>	39, rue Cambon - 75039 Paris cedex 01	<b>Listed</b>	On Euronext
<b>Phone</b>	+33 (0)1 49 27 10 00	<b>Sectors</b>	Cash EU regulated markets Cash EU not regulated (exchange regulated) markets Derivatives markets IT infrastructure and software providers
<b>Fax</b>	+33 (0)1 49 27 11 71		
<b>Email</b>	<a href="mailto:info@euronext.com">info@euronext.com</a>		
<b>Website</b>	<a href="http://www.euronext.com">www.euronext.com</a>		
<b>Year of Incorporation</b>	2014	<b>Number of employees</b>	729 (end of year)
<b>Country of Incorporation</b>	The Netherlands		
<b>Active in</b>	Belgium, France, Netherlands, Portugal, United Kingdom		

## Trading figures 2014 - Only for European markets

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order	Off EOB	Electronic Order Book	Off EOB	Electronic Order Book	Off EOB
<b>Turnover (EUR m)</b>	1,479,701	44,017	903,903	16,275	0,4	69,147	20,580	11,967	1
<b>Trades</b>	184,828,352	146,529	1,191,289	3,839,333	18	1,788,327	5,001	224,565	3
<b>Market Cap. (EUR m)</b>	2,742,873			-		-		41,241	
<b>Listed Domestic companies</b>	1,055			45,102		631		192	

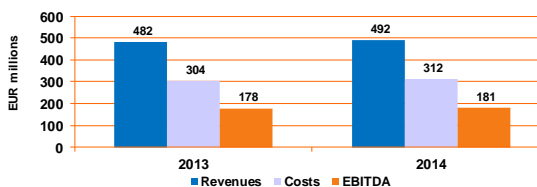
	Bonds		Derivatives		
	Electronic Order Book	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	10,587	25	3,210,463	0	114,581
<b>Trades</b>	579,369	42	130,781,202	0	13,165,310
<b>Listings</b>	4,564				

## Financial figures 2014

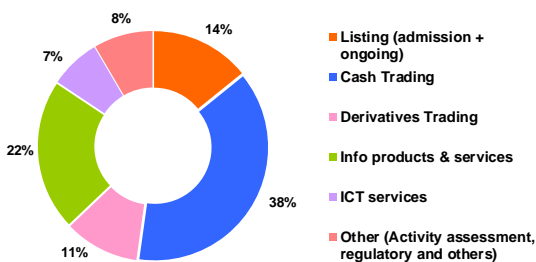
Main financial results 2014  
EUR '000

Revenues	492,498
Costs	311,694
EBITDA	180,804
EBIT	164,160
Net Income	118,174

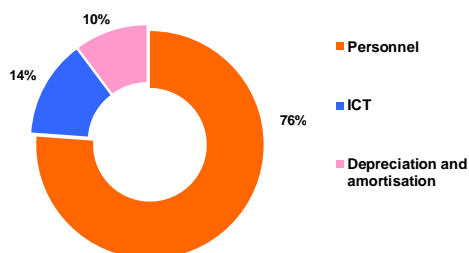
Revenues, Costs and EBITDA  
2013 - 2014



Revenue Breakdown 2014



Cost Breakdown 2014



**Footnotes**

Euronext financial results are limited to 2013 and 2014 due to the separation between Euronext and the ICE group. Main financial results are based on IFRS converted at correspondent exchange rates.

**Notes**

Figures mentioned include subsidiaries.



# 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 (Intercontinental Exchange Inc on NYSE)
<b>Phone</b>	+44 (0)20 7065 7700	<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>Year of current legal status</b>	2005		
<b>Country of Incorporation</b>	England & Wales	<b>Number of employees</b>	137 (end of the year)
<b>Active in</b>	United Kingdom		

## Trading figures 2014

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

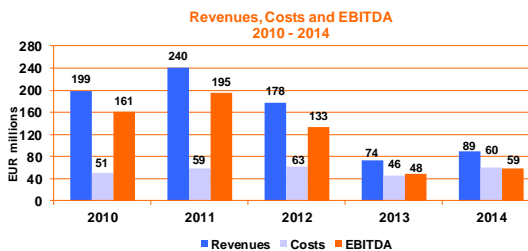
  

	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options & Futures	Bond Options & Future	Commodities
<b>Turnover (EUR m)</b>	-	-	6,786,645	274,797,800	20,219,103
<b>Trades</b>	-	-	290,508,108	407,332,736	322,371,788
<b>Listings</b>	-	-			

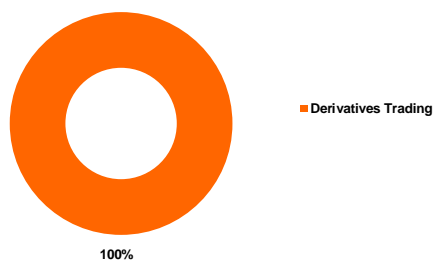
## Financial figures 2014

### Main financial results 2014

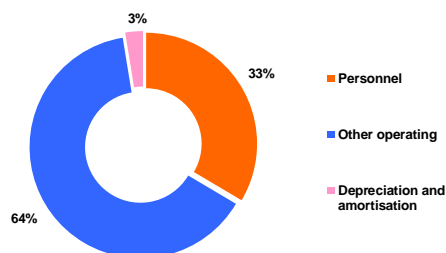
	EUR '000
Revenues	88,869
Costs	59,841
EBITDA	58,898
EBIT	57,362
Net Income	49,968



### Revenue Breakdown 2014



### Cost Breakdown 2014



### Footnotes

Financial figures are under UK GAAP financial accounting protocol  
 Main financial results are based on UK Filed statutory accounts (functional currency changed from GBP to USD on 30 June 2006) converted at correspondent exchange rates.

On Revenue Breakdown:

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

### Notes

Figures mentioned include subsidiaries.

# THE IRISH STOCK EXCHANGE

<b>Name</b>	<b>The Irish Stock Exchange</b>	<b>Type of Company</b>	Mutual company (co-operative principle) For profit
<b>Address</b>	28 Anglesea Street Dublin 2	<b>Listed</b>	No
<b>Phone</b>	+353 (1) 617 4200	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Listing of Equity, Debt and Investment Funds
<b>Fax</b>	+353 (1) 677 6045		
<b>Email</b>	<a href="mailto:info@ise.ie">info@ise.ie</a>		
<b>Website</b>	<a href="http://www.ise.ie">www.ise.ie</a>		
<b>Year established</b>	1793		
<b>Year of current legal status</b>	2014	<b>Number of employees</b>	95 (average)
<b>Country of incorporation</b>	Ireland		
<b>Active in</b>	Ireland, Malta		

## Trading figures 2014

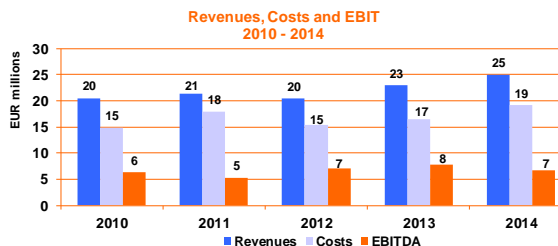
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	13,753	17,986	126	-	-	8	2	-	-
<b>Trades</b>	2,138,056	88,838	48	-	-	488	78	-	-
<b>Market Cap. (EUR m)</b>	118,560			-		-		-	
<b>Listed companies</b>	52			-		1		7,367	

	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>	-	128,369		-	-	-
<b>Trades</b>	-	59,952	<b>Contracts Traded</b>	-	-	-
<b>Listings</b>	7,038					

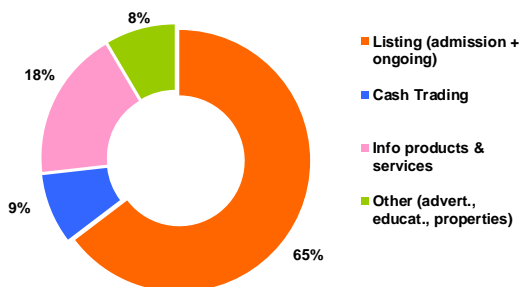
## Financial figures 2014

### Main financial results 2014 EUR '000

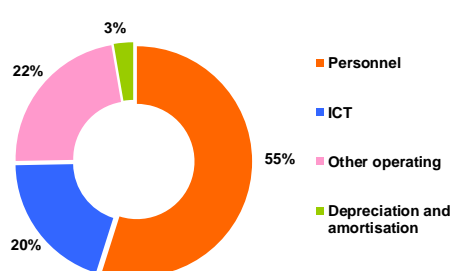
Revenues	24,992
Costs	19,068
EBITDA	6,738
EBIT	6,220
Net Income	5,320



### Revenues Breakdown 2014



### Cost Breakdown 2014



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

# LONDON METAL EXCHANGE

<b>Name</b>	<b>London Metal Exchange</b>	<b>Type of Company</b>	Joint-stock company Private Limited Company
<b>Address</b>	56 Leadenhall Street, London, EC3A 2DX, UK	<b>Listed</b>	For profit with explicit profit-cap
<b>Phone</b>	+44 (0)20 7264 5555	<b>Sectors</b>	Parent Company Listed on Hong Kong Stock Exchange
<b>Fax</b>	+44 (0)20 7680 0505		Derivatives markets
<b>Email</b>			
<b>Website</b>	<a href="http://www.lme.com">www.lme.com</a>		
<b>Year established</b>	1877	<b>Number of employees</b>	214 (end of year)
<b>Year of current legal status</b>	1987		
<b>Country of Incorporation</b>	England		
<b>Active in</b>	United Kingdom		

## Trading figures 2014

	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	-	-	-	-	-	-	-	-

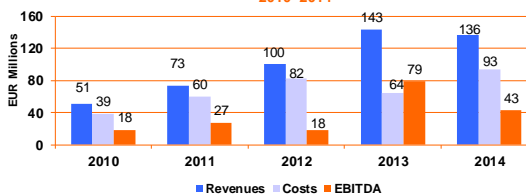
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
Turnover (EUR m)	-	-	-	-	10,648,507
Trades	-	-	-	-	177,151,700
Listings	-	-	-	-	-

## Financial figures 2014

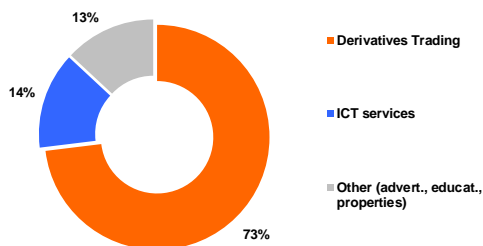
### Main financial results 2014 EUR '000

Revenues	135,881
Costs	93,001
EBITDA	42,880
EBIT	59,629
Net Income	34,565

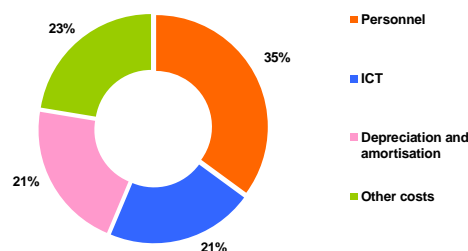
### Revenues, Costs and EBITDA 2010-2014



### Revenue Breakdown 2014



### Cost Breakdown 2014



**Footnotes**  
Financial figures under IFRS financial accounting protocol

**Notes**  
Figures mentioned include subsidiaries.

# LUXEMBOURG STOCK EXCHANGE

<b>Name</b>	<b>Luxembourg Stock Exchange</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	35A, Boulevard Joseph II, L-1840 Luxembourg	<b>Listed</b>	No
<b>Phone</b>	+352 47 79 36 1	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Wholesale bond markets IT infrastructure and software providers
<b>Fax</b>	+352 47 32 98		
<b>Email</b>	<a href="mailto:info@bourse.lu">info@bourse.lu</a>		
<b>Website</b>	<a href="http://www.bourse.lu">www.bourse.lu</a>		
<b>Year established</b>	1927		
<b>Year of current legal status</b>	1928		
<b>Country of Incorporation</b>	Luxembourg	<b>Number of employees</b>	152 (end of year)
<b>Active in</b>	Luxembourg		

## Trading figures 2014

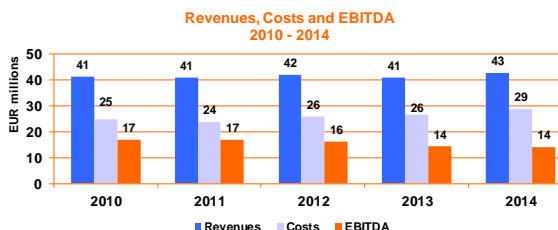
	Equity								
	Shares		Reporting Trades	Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB		Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	107	-	-	0	-	1	-	5	-
<b>Trades</b>	12,926	-	-	0	-	11	-	155	-
<b>Market Cap. (EUR m)</b>	52,202			-		-		n/a	
<b>Listed companies (shares) / listings</b>	220			6,310		148		6,613	

	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>	172	-	-	-	-	
<b>Trades</b>	9,293	-	-	-	-	
<b>Listings</b>	26,251		-	-	-	

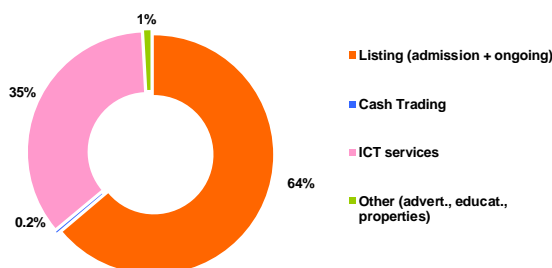
## Financial figures 2014

Main financial results 2014  
EUR '000

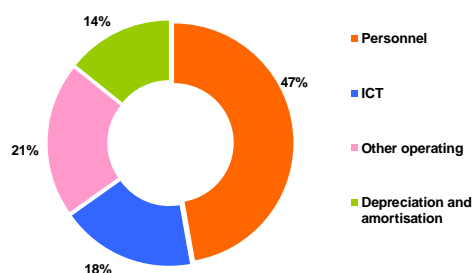
Revenues	42,658
Costs	28,632,341
EBITDA	14,026
EBIT	9,275
Net Income	10,836



Revenue Breakdown 2014



Cost Breakdown 2014



Footnote  
Financial figures are under LUXGAAP financial accounting protocol

Notes  
Figures mentioned include subsidiaries.

# MALTA STOCK EXCHANGE

<b>Name</b>	<b>Malta Stock Exchange</b>	<b>Type of Company</b>	Public sector (State) entity - MSE Plc is now a company Not for profit
<b>Address</b>	Garrison Chapel Castille Place Valetta CMR01	<b>Listed</b>	No
<b>Phone</b>	+356 21244051	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Wholesale bond markets Retail bond market Central Securities Depositories / Settlement companies
<b>Fax</b>	+356 25696316		
<b>Email</b>	<a href="mailto:borza@borzamalta.com.mt">borza@borzamalta.com.mt</a>		
<b>Website</b>	<a href="http://www.borzamalta.com.mt">www.borzamalta.com.mt</a>		
<b>Year established</b>	1990		
<b>Year of current legal status</b>	2007		
<b>Country of Incorporation</b>	Malta	<b>Number of employees</b>	58 (end of year)
<b>Active in</b>	Malta		

## Trading figures 2014

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	51	-	-	-	-	-	-	-	-
<b>Trades</b>	8,140	-	-	-	-	-	-	-	-
<b>Market Cap. (EUR m)</b>		3,010							
<b>Listed companies</b>		24							

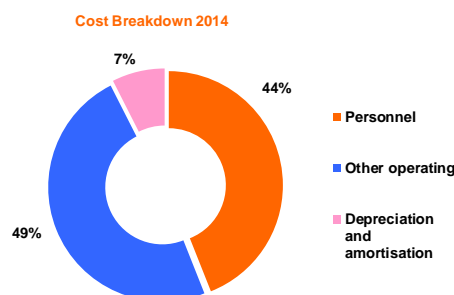
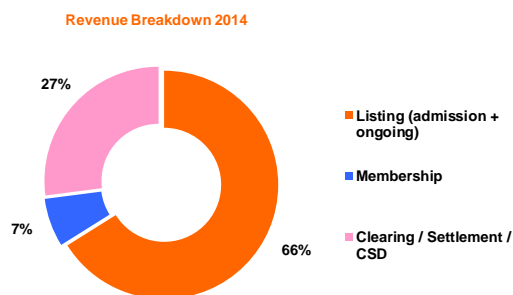
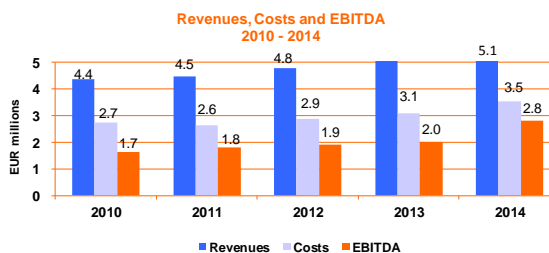
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	890	-	-	-	-
<b>Trades</b>	17,517	-	-	-	-
<b>Listings</b>		115			

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

## Financial figures 2014

### Main financial results 2014 EUR '000

Revenues	6,349
Costs	3,531
EBITDA	2,818
EBIT	2,818
Net Income	2,050



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

**Notes**  
Figures mentioned include subsidiaries.

# NASDAQ OMX GROUP INC.

<b>Name</b>	<b>NASDAQ OMX Nordic Ltd</b> Consolidated figures	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b> (European Corp. Headquarter)	Fabianinkatu 14	<b>Listed</b>	Listed on a regulated market managed by itself (The NASDAQ OMX Group, Inc., the ultimate parent)
<b>Phone</b>	+358 9 616671	<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 Companies managing settlement IT infrastructure and software providers
<b>Fax</b>	+358 9 298 2340	<b>Number of employees</b>	425 (average in Europe)
<b>Email</b>	<a href="mailto:communications@nasdaq.com">communications@nasdaq.com</a>		
<b>Website</b>	<a href="http://www.nasdaqomx.com">www.nasdaqomx.com</a>		
<b>Year established</b>	1997		
<b>Year of current legal status</b>	1997		
<b>Country of Incorporation</b>	Finland		
<b>Active in Europe in</b>	Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden		

## Trading figures 2014

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	547,129	65,452	21,624	389	0	9,640	3,130	7,208	30,330
<b>Trades</b>	82,224,984	1,340,908	793,180	167,551	0	449,870	1,620	425,302	1,595,724
<b>Market Cap. (EUR m)</b>	988,974			-		-		81,931	
<b>Listed companies</b>	787			2,681		42		430	

	Bonds	
	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	7,128	1,728,138
<b>Trades</b>	135,875	0
<b>Listings</b>	7,789	

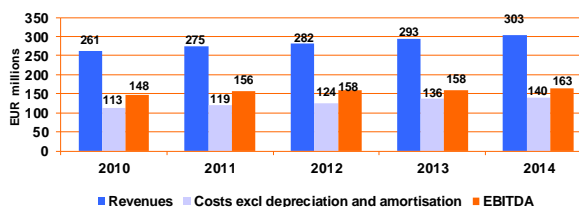
	Derivatives		
	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Notional Turnover (EUR m)</b>	678,003	4,317,833	-
<b>Contracts Traded</b>	92,957,930	19,767,657	-

## Financial figures 2014

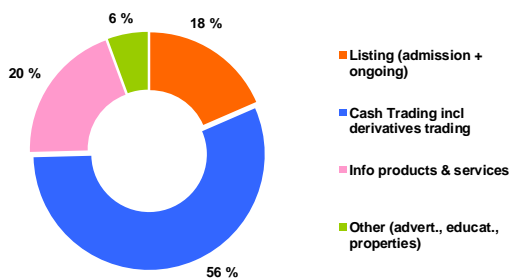
### Main financial results 2014 EUR '000

Revenues	303,000
Costs	140,000
EBITDA	163,000
EBIT	130,000
Net Income	93,000

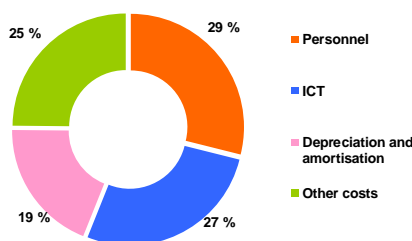
### Revenues, Costs and EBITDA 2010 - 2014



### Revenue Breakdown 2014



### Cost Breakdown 2014



Footnotes  
Financial figures are under Finnish accounting protocol (quite in line with IFRS)  
\*Costs do not include depreciation and amortisation  
Notes  
Figures are NASDAQ OMX Ltd consolidated figures

# OSLO BØRS

<b>Name</b>	<b>Oslo Børs VPS Holding ASA</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	PO.Box. 460, Sentrum N-0105 Oslo	<b>Listed</b>	Traded OTC regularly
<b>Phone</b>	+47 22 34 17 00	<b>Sectors</b>	Cash EU regulated market Derivatives markets Wholesale bond markets Clearing houses / CCP services providers Central Securities Depositories / Companies managing settlement
<b>Fax</b>	+47 22 34 19 25		
<b>Email</b>	<a href="mailto:communications@oslobors.no">communications@oslobors.no</a>		
<b>Website</b>	<a href="http://www.osloborsvps.no">www.osloborsvps.no</a>		
<b>Year established</b>	1819	<b>Number of employees</b>	250 (end of year)
<b>Year of current legal status</b>	2001		
<b>Country of Incorporation</b>	Norway		
<b>Active in</b>	Norway		

## Trading figures year 2014

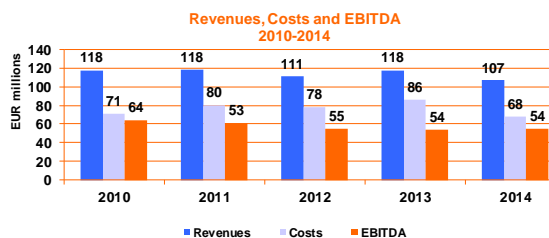
	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	112,300	14,137	230	19	0	3,726	-	-	-
<b>Trades</b>	23,500,108	33,787	9,202	13,130	0	208,322	-	-	-
<b>Market Cap. (EUR m)</b>	181,901			-		-		-	
<b>Listed companies</b>	220			359		46		-	

	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>	21,111	458,372	6,064	-	-	
<b>Trades</b>	1,370	45,497	11,822,344	-	-	
<b>Listings</b>	1,695					

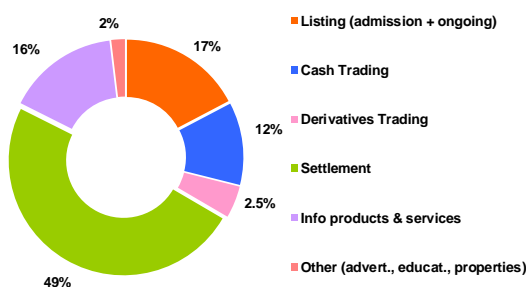
## Financial figures year 2014

### Main financial results 2014 EUR '000

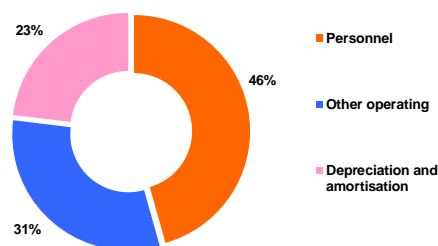
Revenues	106,872
Costs	68,175
EBITDA	54,424
EBIT	38,696
Net Income	36,407



### Revenue Breakdown year 2014



### Cost Breakdown year 2014



**Footnote**  
Financial figures refer to Oslo Børs VPS Holding  
Financial figures are under IFRS financial accounts standards  
The value for settlement in revenue breakdown refers to VPS (a CSD) as a whole – not only the settlement revenues in VPS  
**Notes**  
Figures mentioned include subsidiaries.

# 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
<b>Address</b>	Selnaustrasse 30 8021 Zürich	<b>Listed</b>	No
<b>Phone</b>	+41(0)58 854 54 54	<b>Sectors</b>	CH regulated cash markets/CH not regulated (exchange reg.) markets Derivatives markets (securitized derivatives only) Retail bond markets
<b>Fax</b>	+41(0)58 854 54 55		CCP, Central Securities Depository and Custodian Services
<b>Email</b>			IT infrastructure and software providers (for SIX Swiss Exchange and SIX Structured Products Exchange AG)
<b>Websites</b>	<a href="http://www.six-swiss-exchange.com">www.six-swiss-exchange.com</a>	<b>Number of employees</b>	Data vending, credit card solutions, electronic payment processing 166 (end of the year)
<b>Year established</b>	1993		
<b>Year of current legal status</b>	2008		
<b>Country of Incorporation</b>	Switzerland		
<b>Active in</b>	Switzerland, Germany		

### Trading figures 2014

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	604,525	4,899	83,745	16,435	5,636	42,511	32,211	4,055	990
<b>Trades</b>	35,199,496	2,311	1,152,736	791,442	15,304	884,606	27,266	213,130	1,805
<b>Market Cap. (EUR m) (Swiss Exchange)</b>	1,235,157			-		-		n/a	
<b>Listed companies (shares) / listings</b>	289			31,656		839		30	

	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>	26,495	120,828	-	-	-	-
<b>Trades</b>	435,264	91,099		-	-	-
<b>Listings</b>	1,703			-	-	-

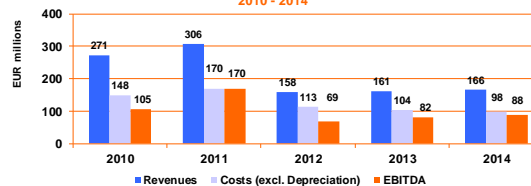
### Financial figures 2014

#### Main financial results 2014

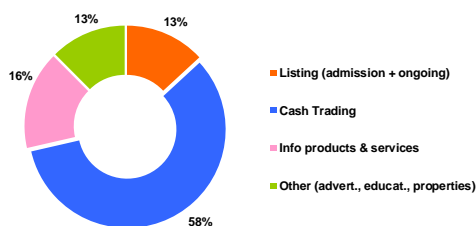
EUR '000

Revenues	165,808
Costs	97,971
EBITDA	87,726
EBIT	85,699
Net Income	n/a

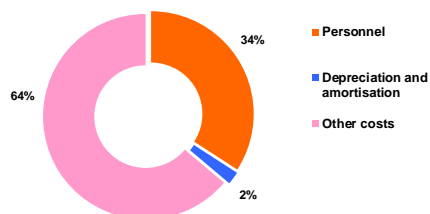
#### Revenues, Costs and EBITDA 2010 - 2014



#### Revenue Breakdown 2014



#### Cost Breakdown 2014



**Footnotes**  
Financial data for 2008-2011 according to Management Accounts (not IFRS and not approved by auditors).  
Figures 2008 - 2011 are including Eurex business, from 2012 without EUREX business.



# WARSAW STOCK EXCHANGE (GPW)

<b>Name</b>	<b>Warsaw Stock Exchange (GPW)</b>	<b>Type of Company</b>	Joint-stock company For profit
<b>Address</b>	Ksiazeca 4, 00-498 Warsaw	<b>Listed</b>	Listed on regulated market managed by itself
<b>Phone</b>	+48 22 628 32 32	<b>Sectors</b>	Cash EU regulated market Cash EU not regulated (exchange regulated) markets Cash alternative (exchange regulated) market Derivatives markets Wholesale bond markets / Retail bond markets Commodity exchange / Commodity clearing house
<b>Fax</b>	+48 22 628 17 54		
<b>Email</b>	<a href="mailto:gpw@gpw.pl">gpw@gpw.pl</a>		
<b>Website</b>	<a href="http://www.gpw.pl">www.gpw.pl</a>		
<b>Year established</b>	1991	<b>Number of employees</b>	373 (end of the year)
<b>Year of current legal status</b>	1991		
<b>Country of Incorporation</b>	Poland		
<b>Active in</b>	Poland		

## Trading figures 2014

	Equity								
	Shares			Sec. Derivatives		ETFs		UCITs	
	Electronic Order Book Trades	Off EOB	Reporting Trades	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB	Electronic Order Book Trades	Off EOB
<b>Turnover (EUR m)</b>	49,349	8,148	-	134	0	25	0	17	1
<b>Trades</b>	14,688,869	11,377	-	58,718	0	10,322	1	9,092	6
<b>Market Cap. (EUR m)</b>	139,069			-		-		616	
<b>Listed companies</b>	902			824		68		31	

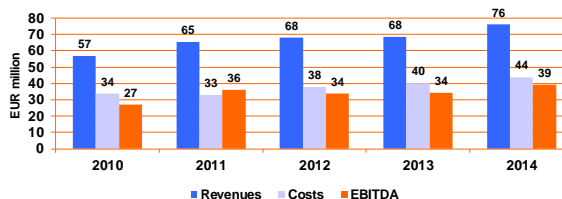
	Bonds		Derivatives		
	Electronic Order Book Trades	Off EOB	Stock/Index Options and Futures	Bond Options & Futures	Commodities
<b>Turnover (EUR m)</b>	563	188	55,591	71	-
<b>Trades</b>	64,411	269	7,222,687	3,025	-
<b>Listings</b>	517				

## Financial figures 2014

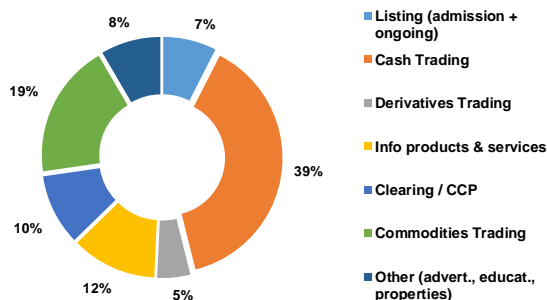
### Main financial results 2014

	EUR '000
Revenues	76,177
Costs	43,836
EBITDA	39,216
EBIT	32,342
Net Income	26,829

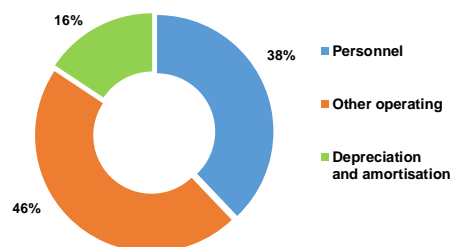
### Revenues, Costs and EBITDA 2010 - 2014



### Revenue Breakdown 2014



### Cost Breakdown 2014



#### Footnotes

Operating revenues and costs (excluding financial revenues and costs)  
 Figures are under International Financial Reporting Standards (IFRS) protocol  
 Other Revenues include mainly revenues of Certificate of Origin Register, operated by TGE (the company operating the commodity exchange).

#### Notes

Figures mentioned include subsidiaries.

# NOTES ON METHODOLOGY

## Trading figures:

- Trading statistics follow the **FESE Statistics Methodology**: <http://www.fese.eu/statistics-market-research/fese-statistics-methodology> .
- **Electronic Order Book Trades** contain all transfers of ownership by way of trades automatically executed through the Exchanges' electronic order book.
- **Off Electronic Order Book Trades** include all other transfers of ownership by way of trades executed away from the electronic order book and involving at least one member / intermediary of an Exchange.
- **Reporting Trades** include trades reported through a Trade Reporting Facility (TRF) when only one counterparty provides information on the trade and offers dissemination services at the request of the reporting trader. Turnover methodology was reviewed in 2010 (FESE Statistics Methodology: <http://www.fese.eu/statistics-market-research/fese-statistics-methodology>).
- **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 Amortisation.
- **ICT** – Information and Communication Technologies

## Information sources

- Trading figures 2014 taken from FESE Statistics Database: <http://www.fese.eu/statistics-market-research/historical-data> .
- General information and Financial figures 2014 provided by FESE members.

# CONTACT

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