



DEUTSCHE BÖRSE
GROUP

Introduction to Deutsche Börse

Almaty, 4 September 2008



Agenda



1. Deutsche Börse Group – the leading full integrated exchange organization

2. Business Areas

Deutsche Börse Group – Innovation and Growth

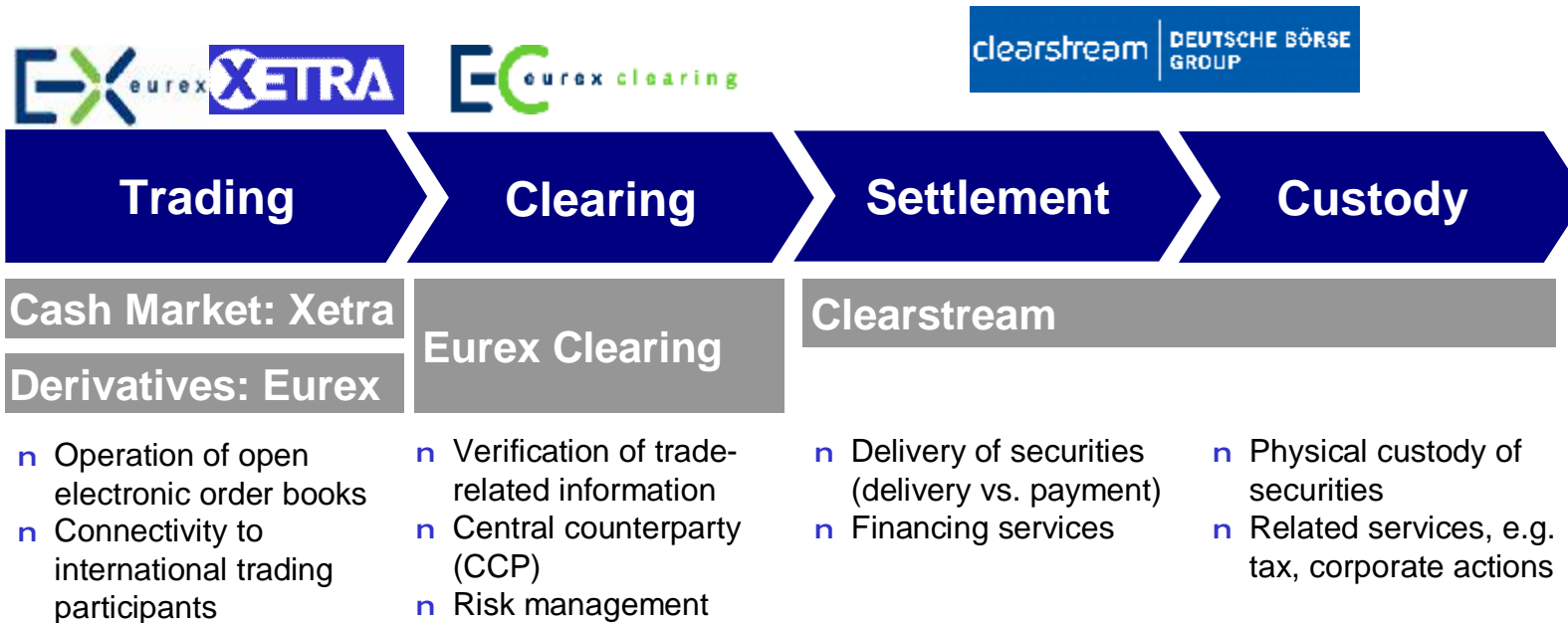


- 1585 Foundation of Frankfurt Stock Exchange
- 1992 Deutsche Börse AG established as a joint stock company
- 1997 Launch of the electronic trading platform Xetra®
- 1998 Derivatives exchange Eurex established on the basis of a merger of DTB Deutsche Terminbörse and Swiss Soffex
- 2000 Merger of Deutsche Börse Clearing and Cedel to form Clearstream International
- 2001 IPO of Deutsche Börse AG, one year later share of Deutsche Börse AG included in the DAX® index
- 2003 Introduction of the Equity Central Counterparty
- 2006 Deutsche Börse and SWX form structured products JV “Scoach”
- 2007 Market capitalization of about EUR 25 bn, Deutsche Börse AG included in EuroStoxx 50 index
- 2008 Eurex takes over International Securities Exchange (ISE)



the leading full integrated exchange organization worldwide.....

Deutsche Börse Group – Integrated Transaction Processing



Market Data & Analytics

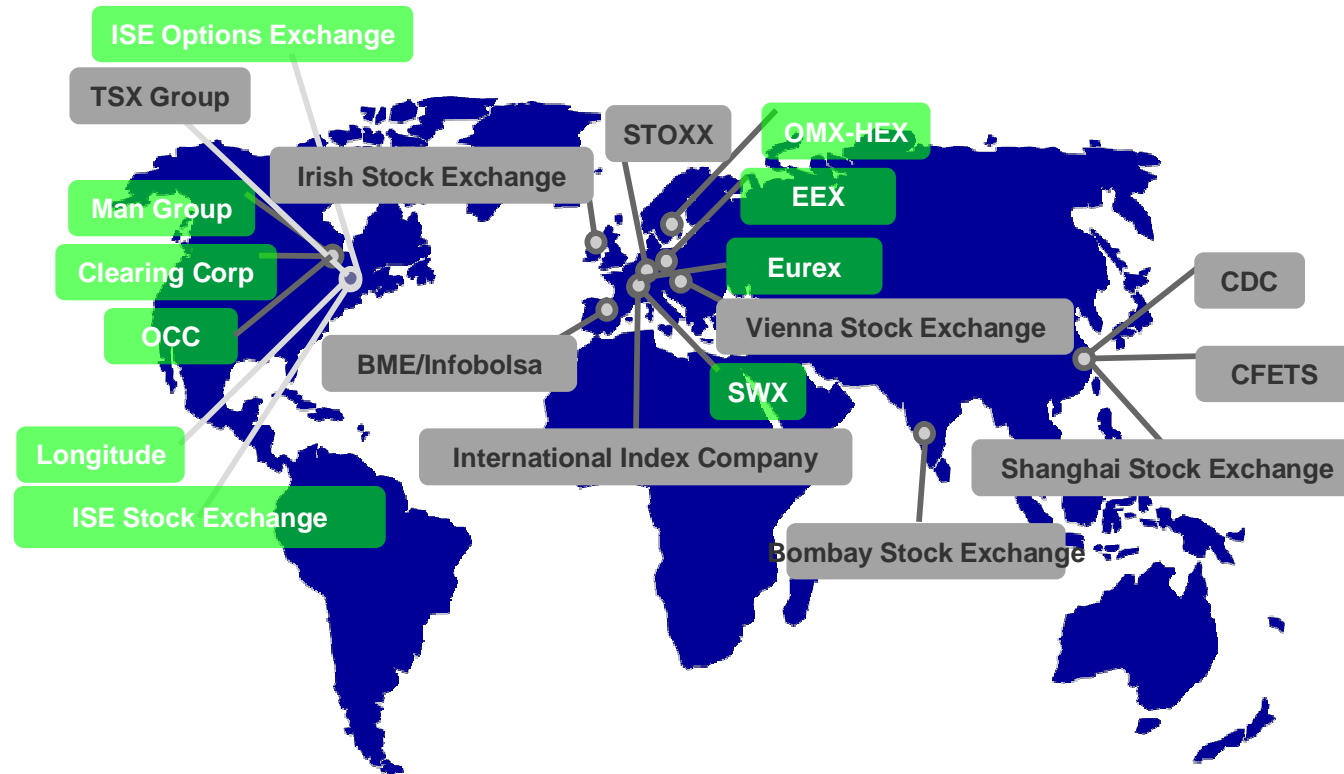
- n Streaming data, data terminals, indices, reference data

Information Technology

- n External IT services, internal IT services, software development

Integrated Investments and Partnerships.....

Deutsche Börse fueled by a continuously expanding global cooperation network



Strong existing global network of partners and expanding geographic presence

CDC: China Government Securities Depository Trust & Clearing Co., Ltd.
 CFETS: China Foreign Exchange Trade System & National Interbank
 Funding Center
 EEX: European Energy Exchange

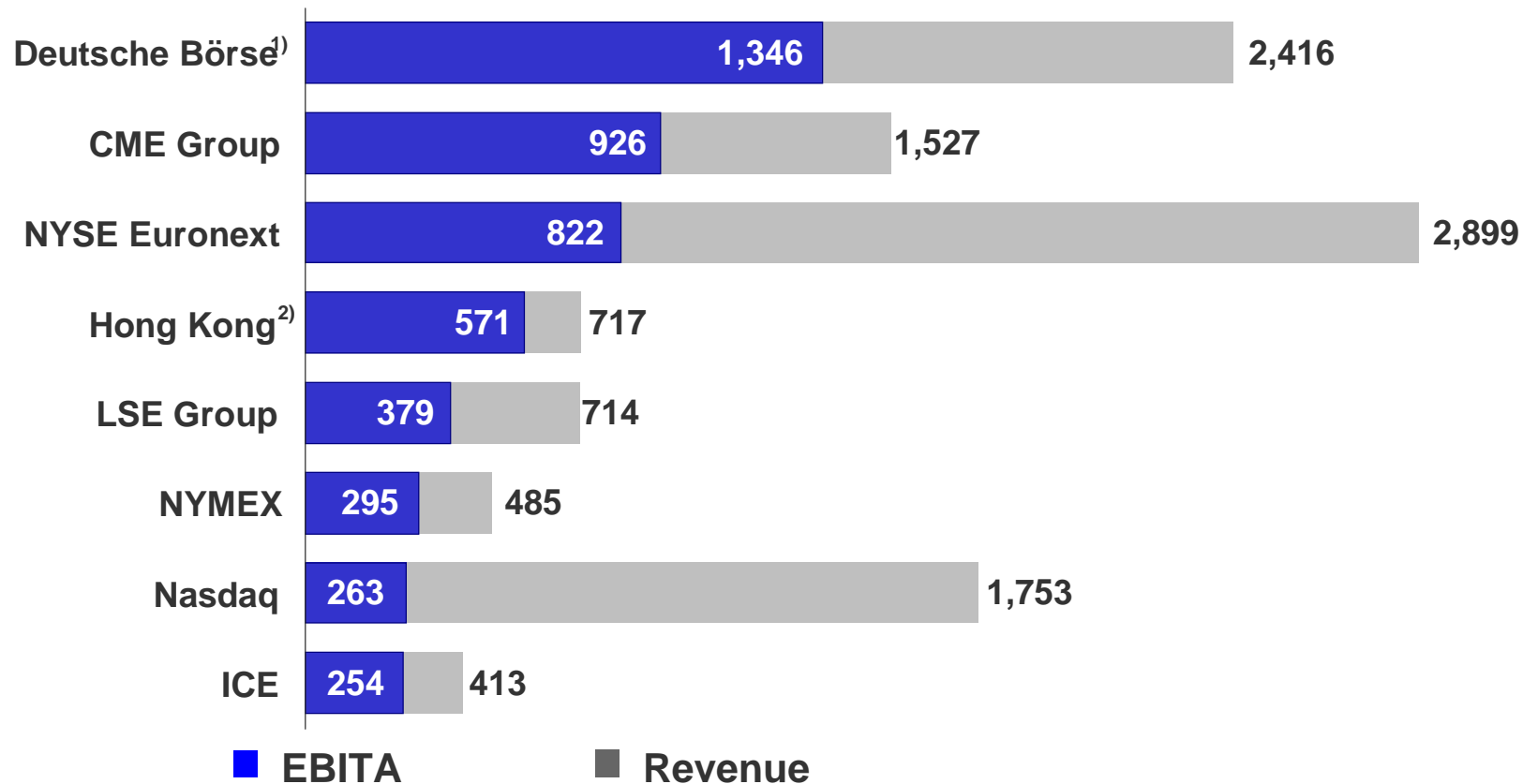
OCC: Options Clearing Corporation
 SWX: Swiss Exchange
 HEX: Helsinki Exchange

ISE: International Securities Exchange
 TSX: Toronto Stock Exchange

Group Strategy – Good position of Deutsche Börse Group in competitive environment



Revenue and EBITA 2007 (€m)



1) Revenue contains net interest income from banking business
2) Source: Reuters analyst estimates
Source: Companies, Reuters

Agenda



1. Deutsche Börse Group – the leading integrated exchange organization

2. Business Areas

Frankfurt Stock Exchange Cash Market Trading Platforms



Frankfurt Stock Exchange



- n Fully electronic trading platform for equities and warrants
- n Open order book
- n 93-percent share in total trading volume in German equities

Trading floor XONTRO

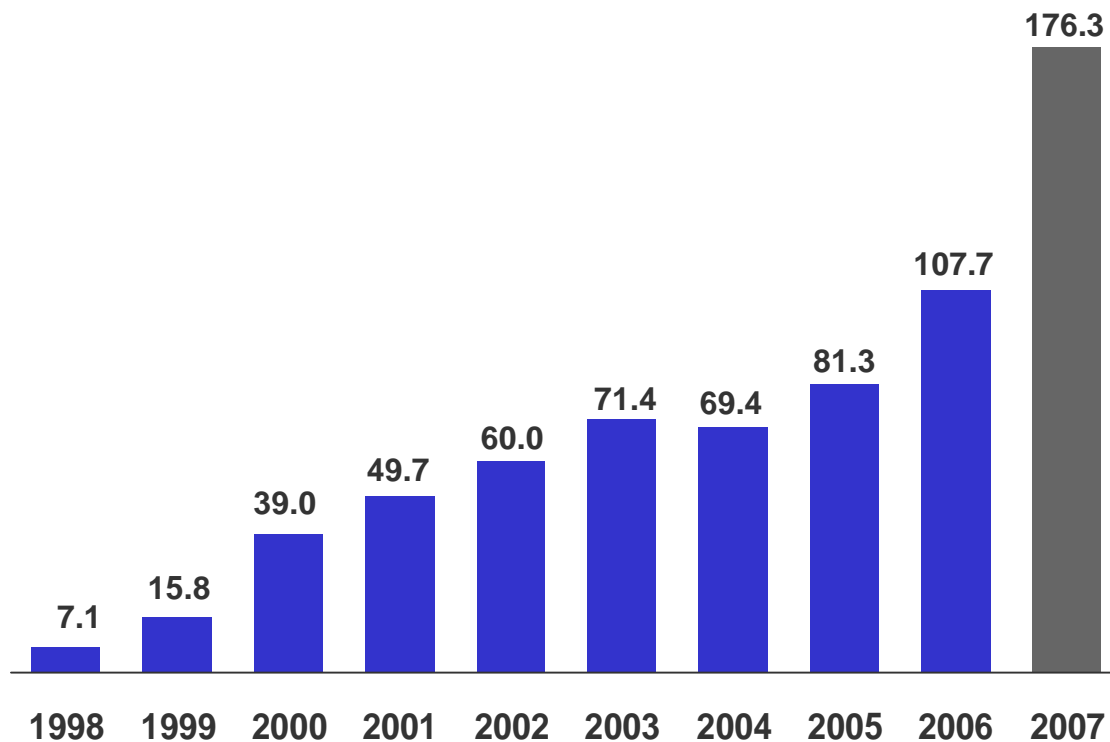
- n Broker-supported trading
- n Focus on retail order flow and less liquid instruments



Xetra[®]: Leading platform for trading in shares and ETFs



Number of transactions in millions



Profile

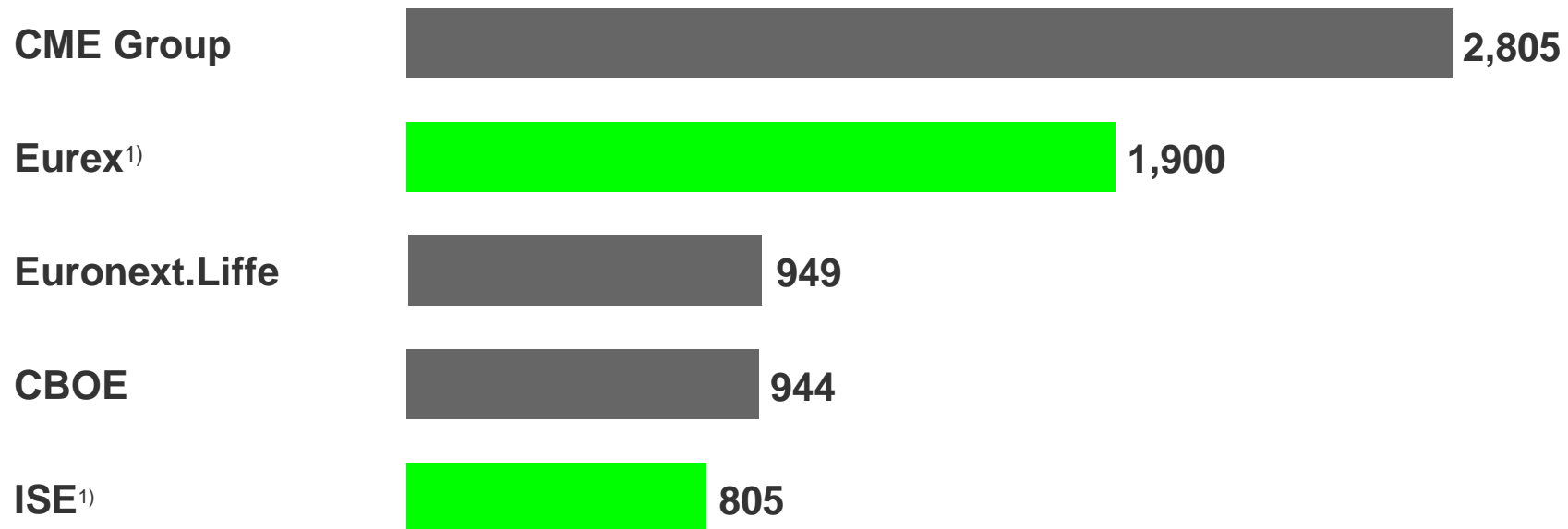
- n Access to shares, warrants and ETFs via a single platform
- n Most liquid market for trading in DAX[®], MDAX[®], SDAX[®] and TecDAX[®] shares
- n At peak times, the system processes up to 1.3 mio. trades per day
- n Average availability at 99.996%

As at 31 December 2007

Eurex: The leading transatlantic derivatives exchange



Turnover 2007 at international derivatives exchanges (in million contracts)



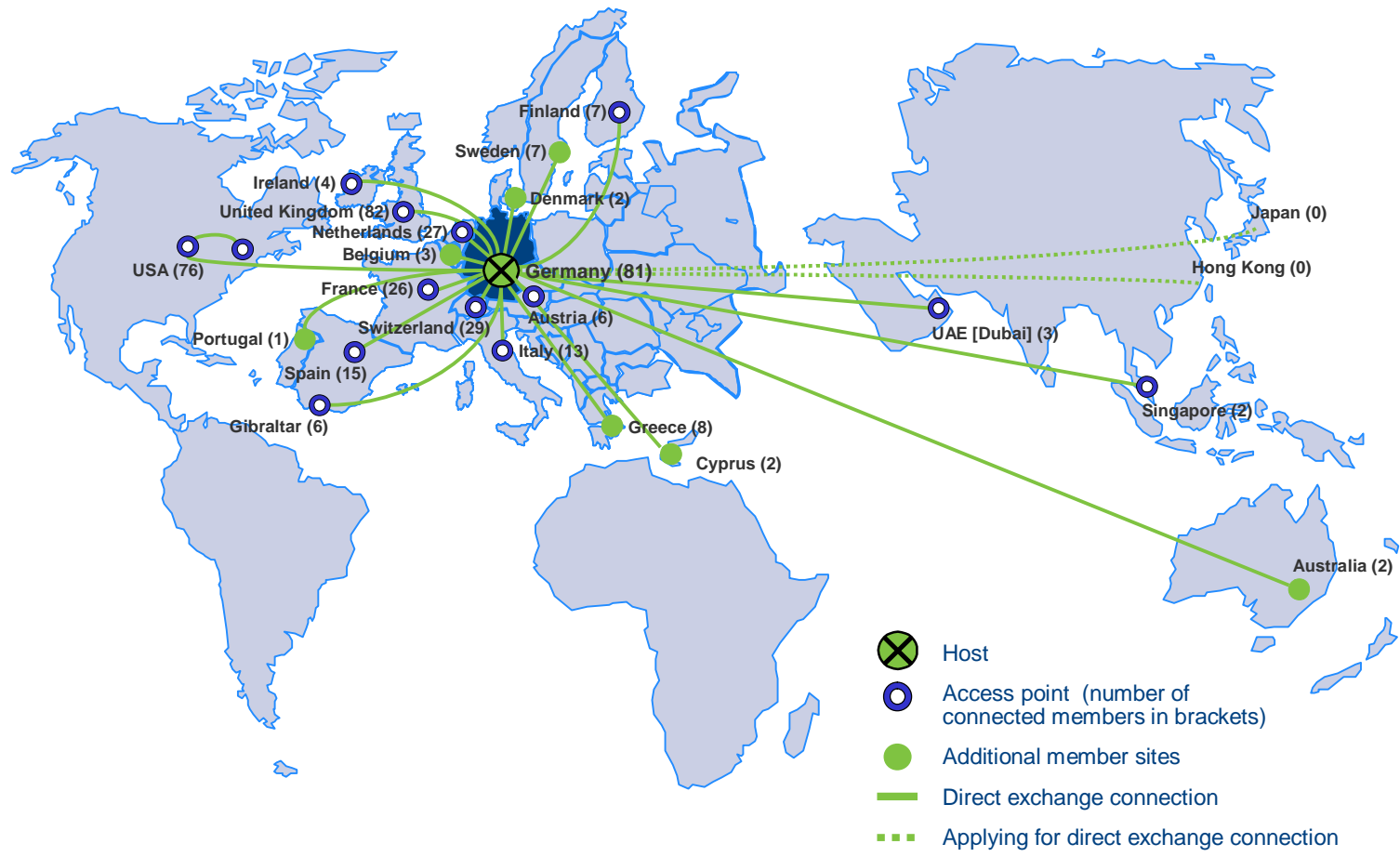
Source: www.cmegroup.com, www.eurexchange.com, www.euronext.com, www.cboe.com, www.ise.com

1) Companies of Deutsche Börse Group

403 Eurex Members in 22 Countries

8.759 registered Traders

The European Derivatives Exchange | Company Profile and Development



Eurex Product Range: a Truly European Portfolio (1/2)



Equity Derivatives		Equity Index Derivatives (Futures* and Options)		Volatility Index Futures	EXTF® Derivatives
Options	Futures				
Options/LEPOs on 59 German shares	Futures on 651 equities of leading Euro-pean and national indexes such as Dow Jones (EURO) STOXX 50® Index, DAX® and SMI® and 16 Futures on all index components of the RDxt® index	DAX®*	Dow Jones (EURO) STOXX 50® Index*	VDAX-NEW® Futures	DAX® EX Futures & Options
Options/LEPOs on 36 Swiss shares		SMI®	Dow Jones STOXX® 600® Index*	VSMI® Futures	Dow Jones EURO STOXX 50® EX Futures & Options
Options/LEPOs on 22 Dutch shares		SLI Swiss Leader Index®*	Dow Jones STOXX® Large, Mid and Small 200® Index*	VSTOXX® Futures	iShares Dow Jones EURO STOXX 50® Futures & Options
Options/LEPOs on 10 Italian shares		TecDAX®*	Dow Jones EURO STOXX® Sector Index**		XMTCH on SMI® Futures & Options
Options/LEPOs on 11 Scandinavian shares		MDAX® *	Dow Jones STOXX® 600® Sector Index**		XMTCH on SMI® Futures & Options
Options/LEPOs on 44 French shares		SMIM®*	Dow Jones Global Titans 50® SM Index*		
Options/LEPOs on 15 Austrian shares		OMX Helsinki 25	Dow Jones EURO STOXX® Select Dividend 30 Index*		
Options/LEPOs on 9 Spanish shares		RDxt® USD (Futures only)*	Dow Jones Sector Titans 30 Index SM		
Options/LEPOs on 5 Russian ADRs		DivDAX®	Dow Jones EURO STOXX®/STOXX® 600 Indices		
Options/LEPOs on 6 Belgian shares		MSCI Russia			

* CFTC approved **only specific sectors CFTC approved

Eurex Product Range: a Truly European Portfolio (2/2)

Eurex – The International Derivatives Exchange | Products

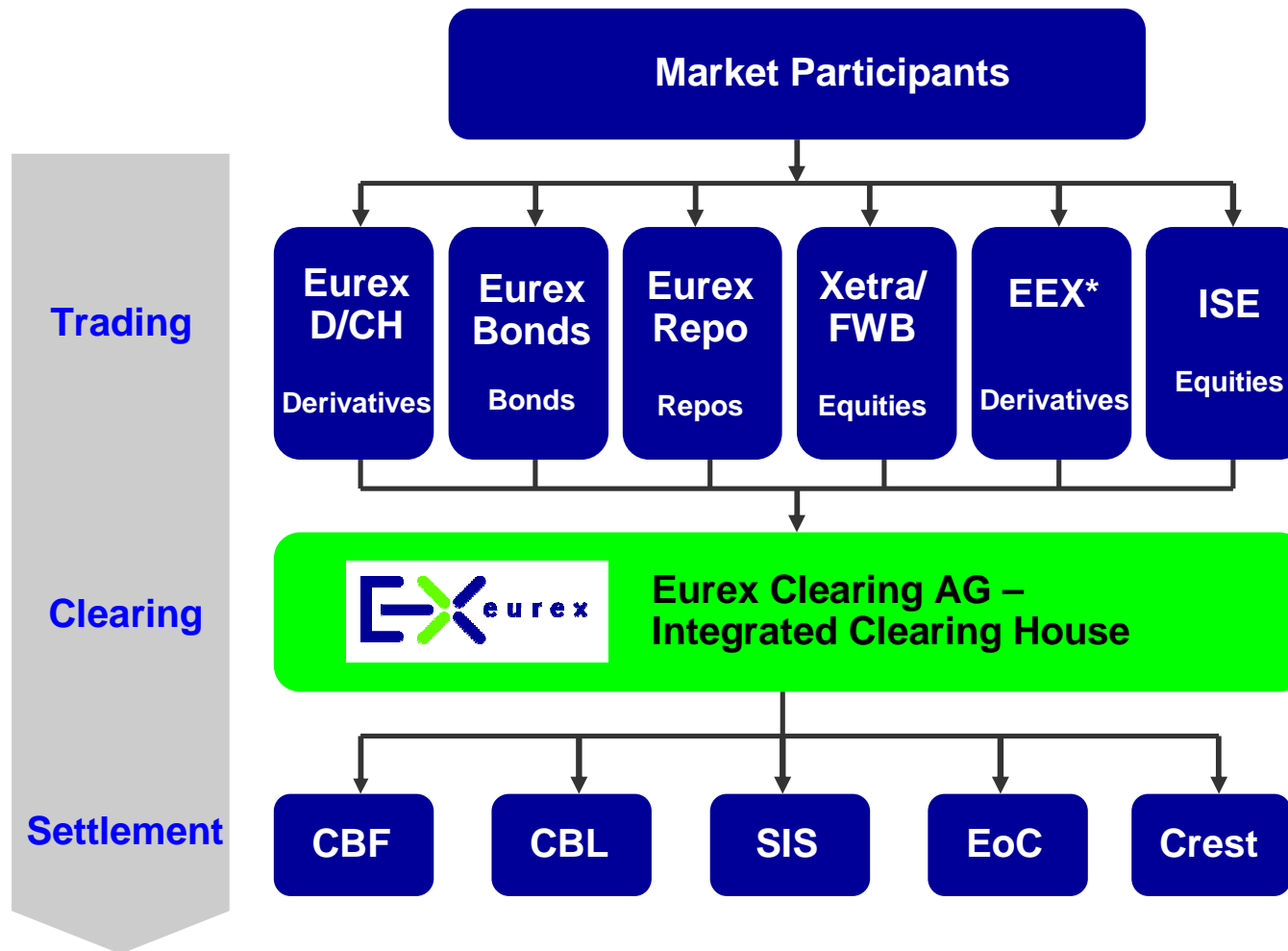


Interest Rate Derivatives*		Credit Derivatives	Euro-Inflation Futures*	CO2 Derivatives*
Fixed Income Market	Money Market			
Euro-Schatz Futures	One-month EONIA Futures	iTraxx® Europe 5-year Index Futures	Unrevised Harmonised Index of Consumer Prices of the Eurozone excluding tobacco (HICP)	European Union Allowance (EUA)Futures
Euro-Bobl Futures	Three-month EURIBOR Futures	iTraxx® Europe HiVol 5-year Index Futures		Certified Emission Reductions (CER) Futures
Euro-Bund Futures	Options on Three-month EURIBOR Futures	iTraxx® Europe Crossover 5-year Index Futures		Options on EUA Futures
Euro-Buxl® Futures				
CONF Futures				
Options on Euro-Schatz Futures				
Options on Euro-Bobl Futures				
Options on Euro-Bund Futures				

* CFTC approved

Eurex Clearing

Clearinghouse Services for many Markets



Advantages

- § Elimination of counterparty risk
- § Effective Risk & Collateral Management
- § Flexible Delivery Management and Reduction of Settlement instructions

FWB = Frankfurt Stock Exchange
 CBF = Clearstream Banking Frankfurt
 * Infrastructure provision only

CBL = Clearstream Banking Luxembourg
 EoC = Euroclear

SIS = SegalInterSettle

Clearstream

Leading Supplier of Post-Trade Securities Services



clearstream

Settlement

- § Delivery of securities in return for payment
- § Matching of buyer and seller details
- § Reassignment of the ownership of the security and payment

Custody

- § Safekeeping
- § Asset servicing

**Global Securities
Financing Services**

- § Securities lending and borrowing
- § Collateral management
- § Tripartite Repo

**Investment Funds
Services**

- § Series of solutions for investment funds

Additional services

- § CreationConnect: the suite of connectivity products to the Creation platform
- § Cash management



Thank you for your attention!

