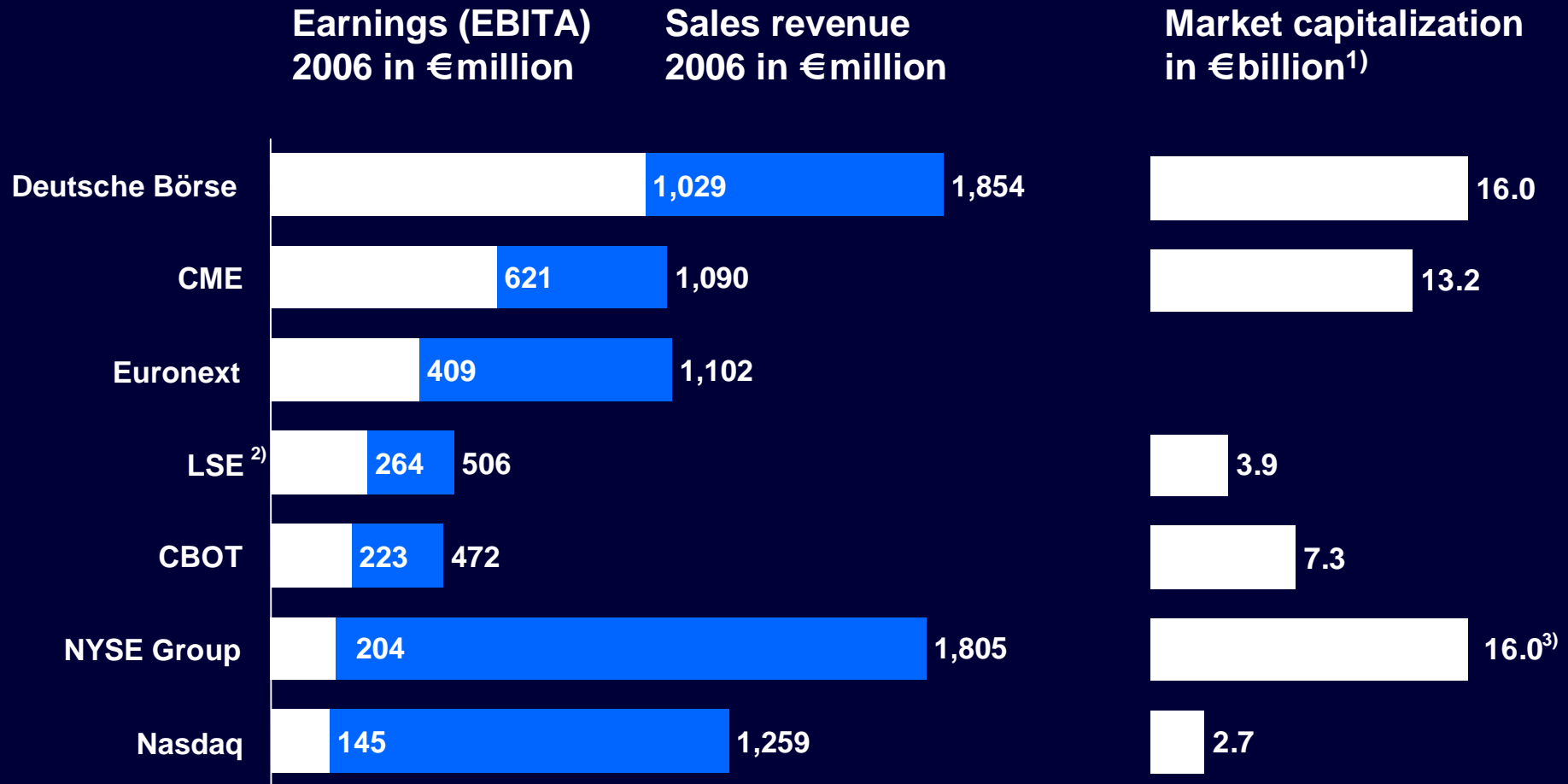


Welcome – Willkommen!

Annual General Meeting – Ordentliche Hauptversammlung
Frankfurt/Main, 11 May 2007

Deutsche Börse Group with Highest Sales Revenue and Earnings in 2006



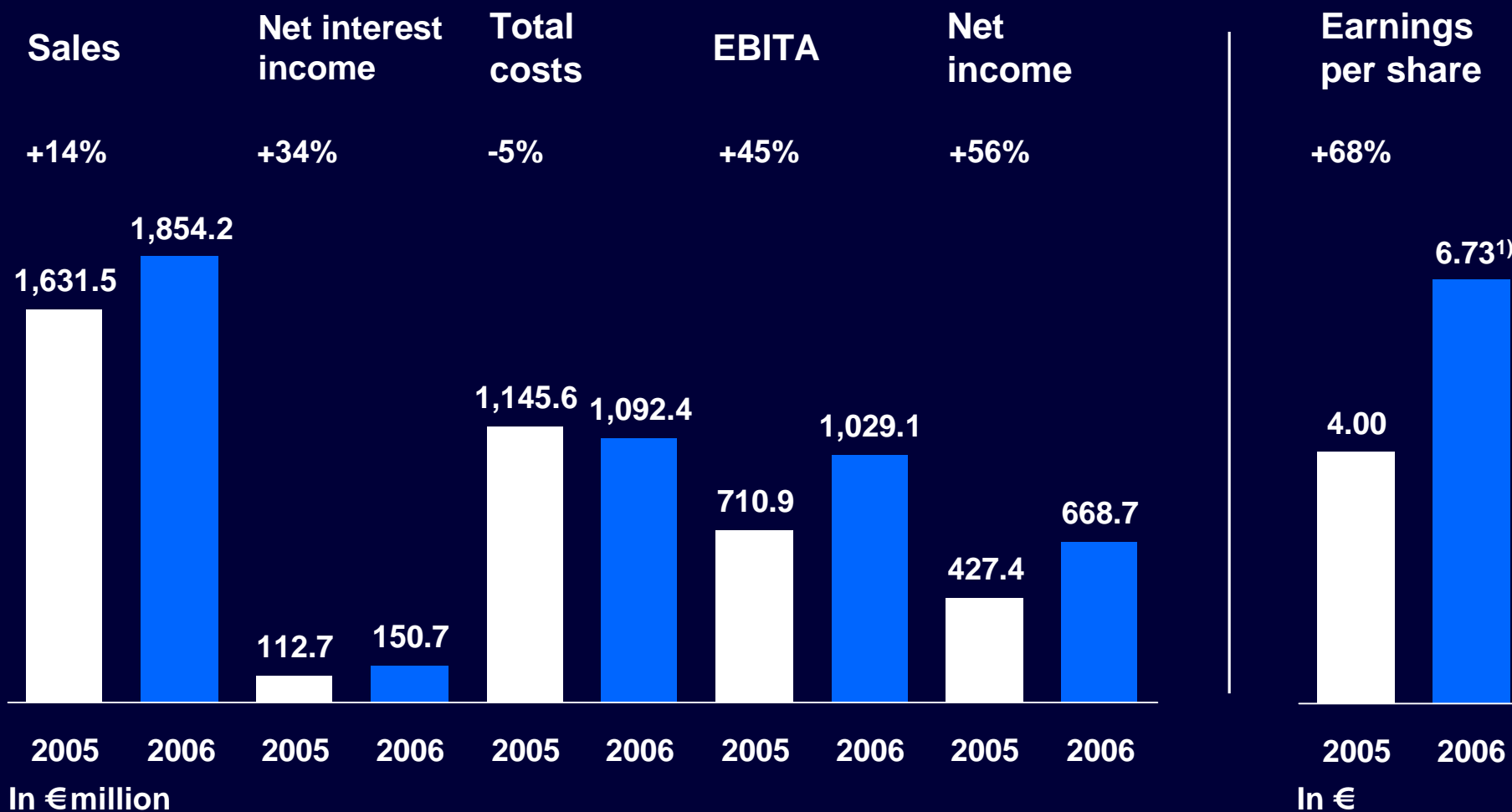
Source: Companies, Reuters

1) As at 4 May 2007

2) Analyst estimates; fiscal year ends 31 March 2007

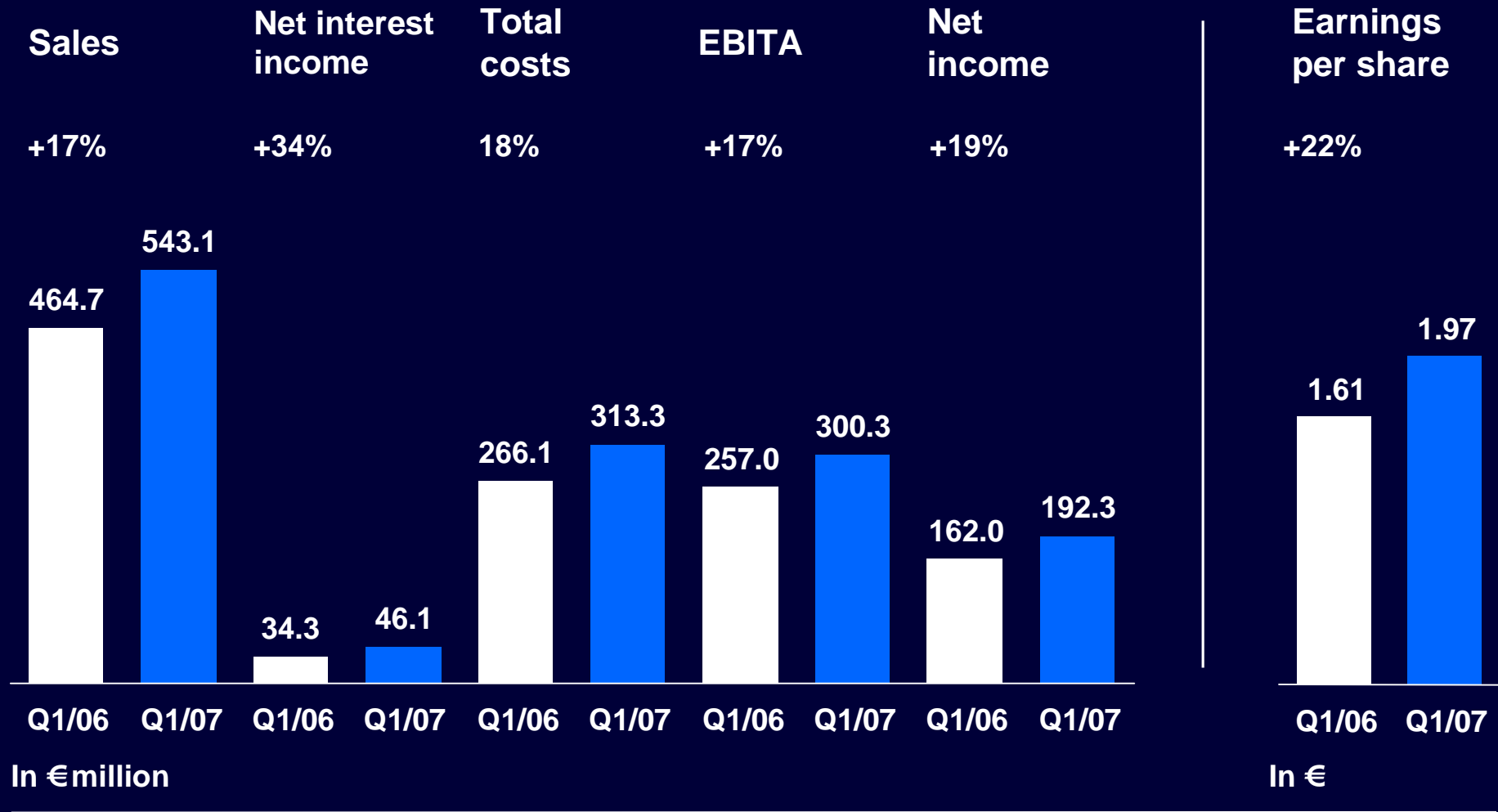
3) NYSE Euronext

Best Financial Result ever due to Sales Growth and Cost Discipline



1) Basic earnings per share (diluted earnings per share €6.72)

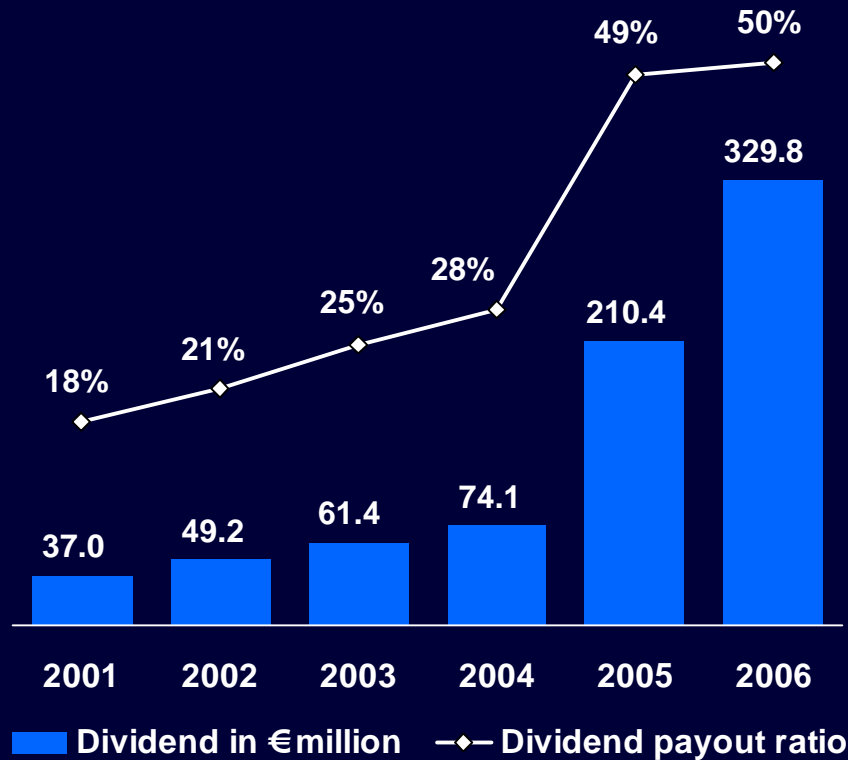
Q1/2007 – Record Result despite Exceptional Cost Items



Proposed Dividend: €3.40 per Share



Dividend payout ratio and dividend



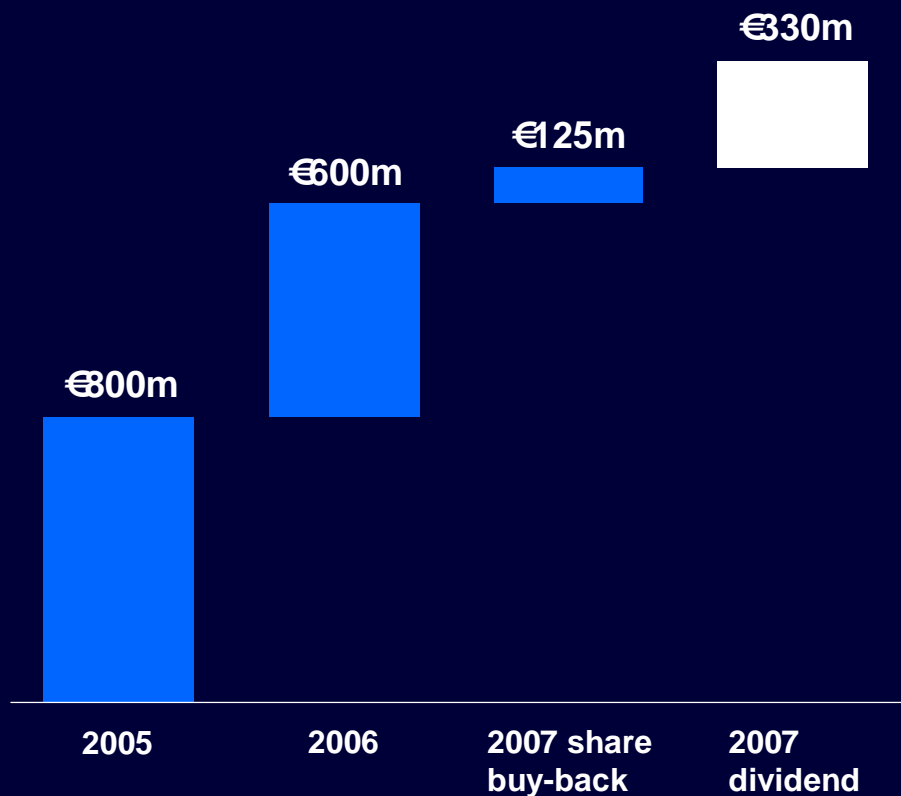
Resolution on agenda item

Dividend per share	€3.40
x	
No-par value shares carrying dividend rights	97,011,271 shares
<hr/>	
Dividend	€329,838,321.40
+	
Retained earnings	€20,161,678.60
<hr/>	
Unappropriated surplus	€350,000,000.00

Capital Management Program



Overview Capital Management Program

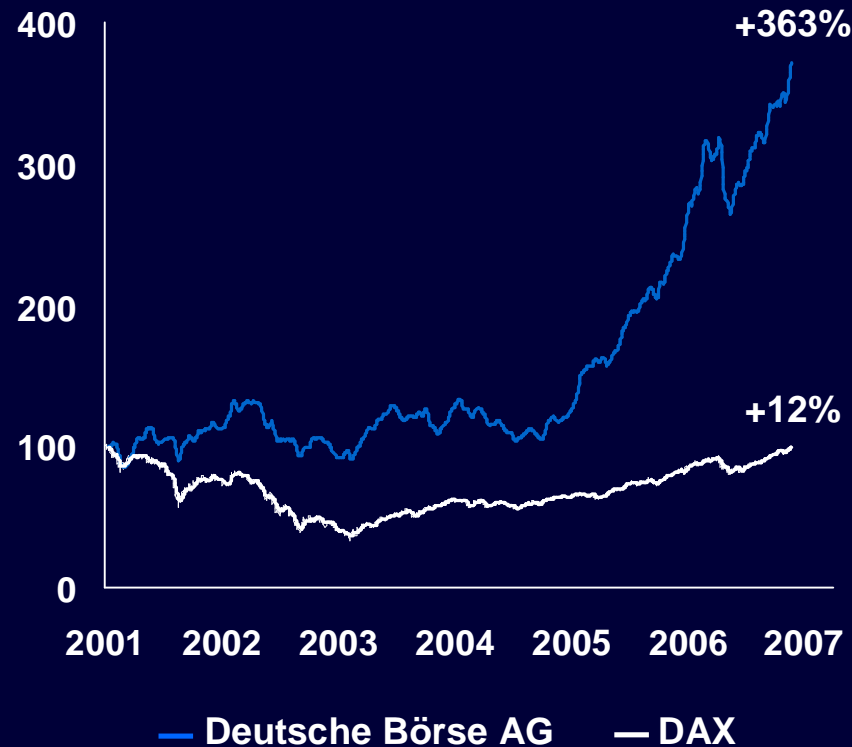


- n Share buy-backs totalling some €125 million in the first quarter 2007
- n Cancellation of 2 million shares on 20 March 2007, reducing the number of outstanding shares from 102 million to 100 million
- n Dividend proposal of €3.40 per share, equals dividend payout ratio of 50%
- n Including the proposed dividend the total distribution volume until and including May 2007 amounts to some €1.9 billion

Issue of Bonus Shares Following Capital Increase Using Shareholders' Equity



Deutsche Börse AG share price development since IPO against DAX®



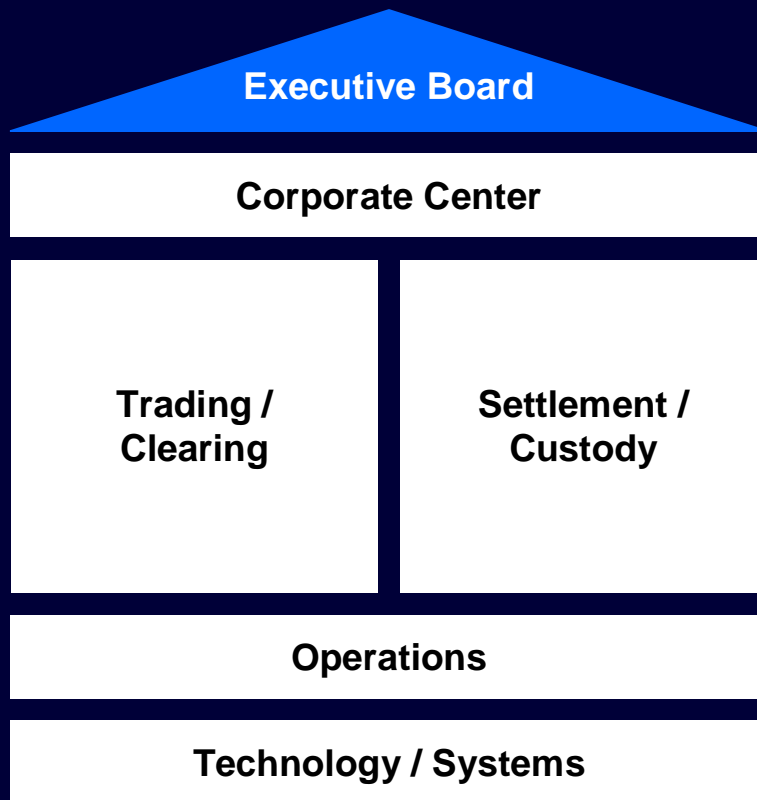
- n Deutsche Börse AG's shares have shown excellent performance since the IPO in 2001
- n In 2005 and 2006 Deutsche Börse was among the top 5 performing stocks in the DAX
- n In visual terms Deutsche Börse was in Q1/2007 the "heaviest" stock in the DAX
- n To promote even higher trading liquidity in Deutsche Börse, the Executive Board is proposing a capital increase using retained earnings
- n Shareholders will receive one new share for each existing share ("bonus share")
- n Further details on the technical implementation will be released at a later date

Period from 5 February 2001 to 30 April 2007

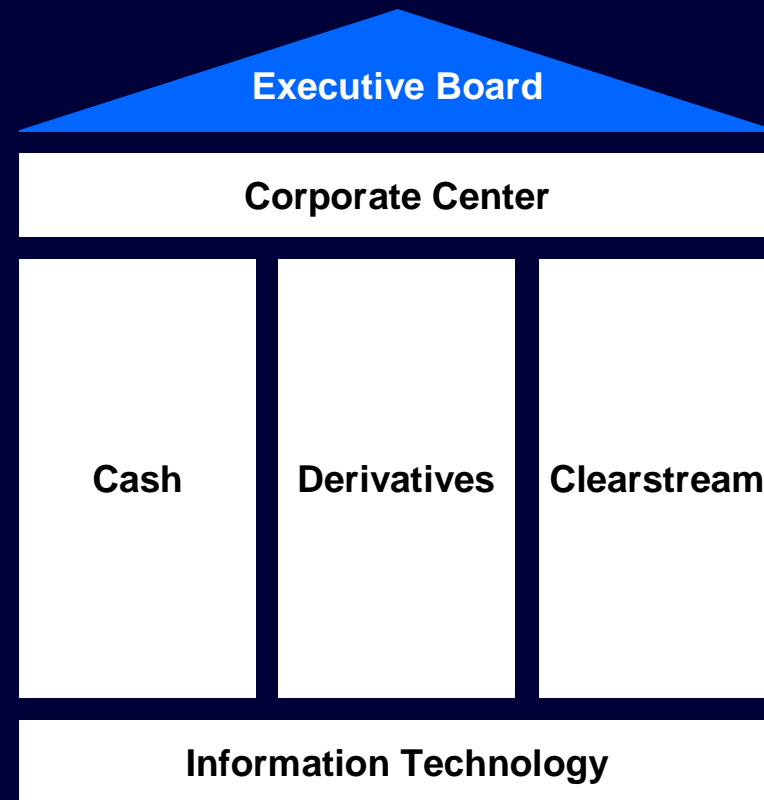
New Management Structure Reflects Company's Market Areas



Current management structure



New management structure



**Annual General Meeting – Ordentliche Hauptversammlung
Frankfurt/Main, 11 May 2007**