



DEUTSCHE BÖRSE  
GROUP

[www.deutsche-boerse.com](http://www.deutsche-boerse.com)

# From trading floor to electronic marketplace

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Deutsche Börse Group

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## Deutsche Börse Group

### We make markets work

Financial market participants from all over the world choose Deutsche Börse Group thanks to its broad business portfolio.

Deutsche Börse Group ...

- ensures integrity and transparency in the financial markets.
- operates the Frankfurt Stock Exchange and Xetra® – two of the world's most renowned trading platforms where prices are determined on the exchange.
- operates Tradegate Exchange, the European stock exchange for private investors.
- organises one of the world's largest derivatives markets via Eurex.
- operates Europe's leading energy exchange, the European Energy Exchange (EEX).
- operates one of the largest FX trading platforms worldwide, 360T®.
- has one of the world's leading clearing infrastructures with Eurex Clearing and European Commodity Clearing (ECC).
- distributes data generated by its trading platforms and makes trading activity transparent by offering its own indices such as DAX® and STOXX®.
- offers post-trade services such as settlement, custody and banking services through Clearstream.
- provides information technology and data streaming to its own markets and to customers worldwide.
- makes the markets more efficient and secure through its collateral and risk management offering.

# What is an exchange anyway?

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An exchange is a marketplace where buyers and sellers come together to trade. But it is not the usual type of marketplace. Take a look around on any cash or derivatives market: you will not find a trace of the goods that are being so busily traded.

Instead, traders buy and sell certificated or standardised financial instruments such as shares, fixed-income securities, options and futures.



Frankfurt am Main - Börsenplatz Frankfurt AG - 8

**BÖRSE**  
**FRANKFURT**

| Börse            |                    | 14.12.2011      |                    | 10:31:33 |       |
|------------------|--------------------|-----------------|--------------------|----------|-------|
| FTSE 100         | 7,210.00           | DAX             | 7,210.00           | US 10Y   | 3.50% |
| FTSE 250         | 5,100.00           | FTSE MIB        | 21,500.00          | US 2Y    | 2.50% |
| FTSE 1000        | 15,000.00          | FTSE 40         | 4,500.00           | US 3M    | 1.50% |
| FTSE 10000       | 100,000.00         | FTSE 1000       | 100,000.00         | US 1M    | 0.50% |
| FTSE 100000      | 1,000,000.00       | FTSE 10000      | 10,000.00          | US 30Y   | 7.50% |
| FTSE 1000000     | 10,000,000.00      | FTSE 100000     | 100,000.00         | US 10Y   | 3.50% |
| FTSE 10000000    | 100,000,000.00     | FTSE 1000000    | 10,000,000.00      | US 2Y    | 2.50% |
| FTSE 100000000   | 1,000,000,000.00   | FTSE 10000000   | 100,000,000.00     | US 3M    | 1.50% |
| FTSE 1000000000  | 10,000,000,000.00  | FTSE 100000000  | 10,000,000,000.00  | US 1M    | 0.50% |
| FTSE 10000000000 | 100,000,000,000.00 | FTSE 1000000000 | 100,000,000,000.00 | US 30Y   | 7.50% |



## More than a German exchange

Deutsche Börse has organised securities markets since 1585. It has long since been more than merely a marketplace, and despite what its name may suggest, it is also more than just a German exchange. Using high-performance technology, Deutsche Börse provides services to securities markets worldwide and paves the way for companies and investors to the global capital markets.

Deutsche Börse covers the entire range of products and services that are part and parcel of exchange business: equities and derivatives trading, clearing and settlement of orders, custody of securities, and provision of market data. Further core elements of its business model are the development, building and operation of its electronic trading systems as well as the provision of IT services for third parties.

Xetra® is the world's leading trading venue for trading German stocks and exchange-traded funds (ETFs). Along with its subsidiary European Energy Exchange, the Deutsche Börse Group company Eurex is one of the world's leading market organisers for trading and clearing of futures and options.

Deutsche Börse also owns Clearstream International, the leading European organisation for post-trade services. Deutsche Börse Group develops and operates its own trading systems and supervises the worldwide participant network – the largest network of any exchange in the world.

## Group structure

Deutsche Börse Group comprises Deutsche Börse AG and its subsidiaries. Deutsche Börse AG also operates Frankfurter Wertpapierbörse (FWB<sup>®</sup>, the Frankfurt Stock Exchange).

Deutsche Börse AG itself has been listed since 5 February 2001. Its value has increased roughly threefold since then. With a market capitalisation of around €14.5 billion (as at 31 December 2016), the company is one of the most highly valued exchange organisations in the world. Deutsche Börse is also included in the German blue-chip index DAX<sup>®</sup> and key sustainability indices. The majority of its shares are owned by international institutional investors.



# How does stock trading work?

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For centuries, the way in which the stock exchange conducted business remained unchanged: all participants came together, first outdoors later in an impressive building, to trade by open outcry for a couple of hours per day.

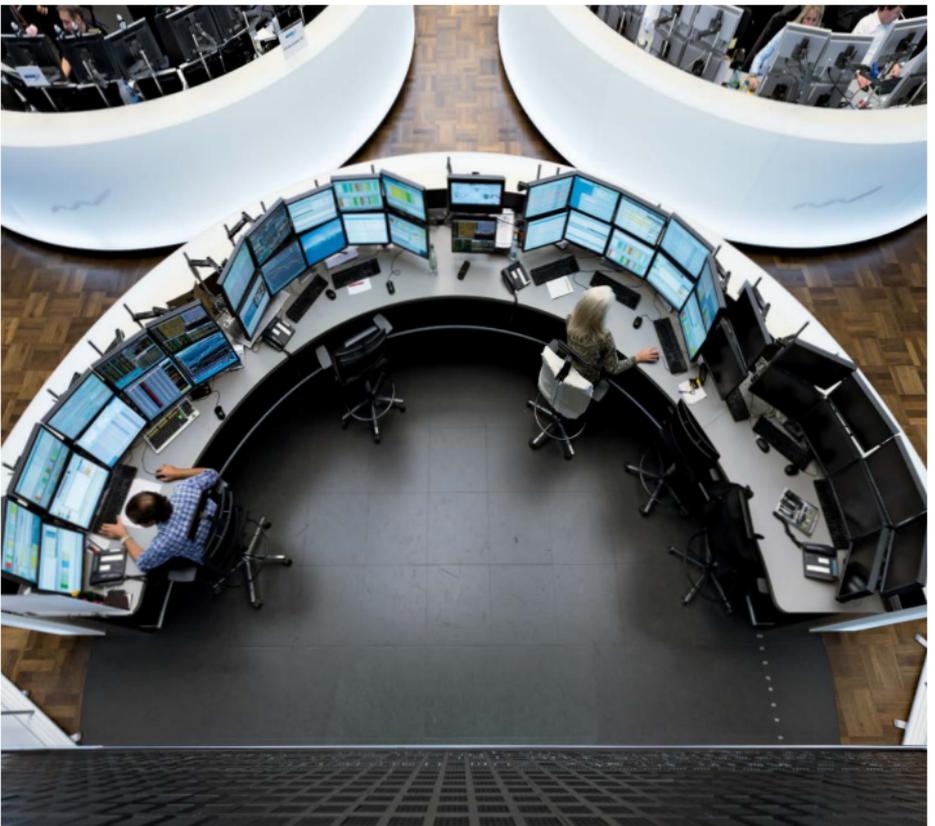
However, since the 1990s, fully electronic trading systems have revolutionised the stock exchange business: trading participants can trade regardless of their location.



| Vol        | Volume | Pct. Chg | Chg on Day | Low    | High   | Theor Px | Theor Vol |          |         |        |
|------------|--------|----------|------------|--------|--------|----------|-----------|----------|---------|--------|
| 22         | 56957  | +0.9%    | +0.02      | 21.065 | 22.06  | 21.68    | 16426     |          |         |        |
| 946        | 12526  | -1.27%   | +0.40      | 29.38  | 29.755 | 29.75    | 479       |          |         |        |
| 8          | 9526   | -0.77%   | -0.30      | 38.70  | 39.535 | 39.17    | 461       |          |         |        |
| 4000000000 | 1.96   | 1.96     | 946297     | -0.9%  | -0.09  | 9.924    | 10.19     | 10.05    | 193681  |        |
| 4000000000 | 0.70   | 0.0      | 0.0        | 7666   | --     | 9.38     | 10.87     | 0        |         |        |
| 4000000000 | 0.0    | 0.0      | 0.0        | 462240 | -0.15% | -0.03    | 20.21     | 20.60    | 20.53   | 125120 |
| 4000000000 | 0.0    | 0.0      | 0.0        | 75.8   | 400    | --       | 73.22     | 75.44    | 0       |        |
| 4000000000 | 0.0    | 0.0      | 0.0        | 30328  | -0.06% | -0.02    | 18.21     | 18.73    | 18.70   | 109265 |
| 4000000000 | 0.0    | 0.0      | 0.0        | 463    | 463    | 736      | --        | -451.384 | 467.60  | 0      |
| 4000000000 | 0.0    | 0.0      | 0.0        | 34.7   | 826    | --       | 13.62     | 14.24    | 0       |        |
| 4000000000 | 0.0    | 0.0      | 0.0        | 4673   | -1.2%  | -0.30    | 444.50    | 456.30   | 450.00  | 13384  |
| 4000000000 | 0.0    | 0.0      | 0.0        | 1546   | -0.2%  | -0.40    | 135.300   | 137.000  | 137.000 | 38298  |
| 4000000000 | 0.0    | 0.0      | 0.0        | 3036   | -0.1%  | -0.05    | 33.61     | 34.225   | 33.895  | 3146   |

## Trading venues at a glance

Deutsche Börse itself does not trade actively; it organises trading by providing the infrastructure, defining rules and monitoring trading participants' compliance with regulations. Investors can choose between three trading venues to place their orders: Xetra<sup>®</sup>, Börse Frankfurt and Tradegate. With these trading venues, Deutsche Börse generates around 98 per cent of trading in German equities at the regulated market of the Frankfurt Stock Exchange. Therewith it is by far the largest of the German securities exchanges and generates the highest turnover – which is why the prices of its trading venues Xetra and Frankfurt are regarded as “reference prices”.



## More than an electronic stock exchange

Xetra stands for high liquidity, continuous innovation and a maximum of security. It is the reference market for (ex-change) trading of German equities and ETFs. The independent Handelsüberwachungsstelle (HÜSt, Trading Surveillance Office) ensures that all legal requirements are fulfilled and that the interests of investors are protected.

Every trading day from 9:00 to 17:30, you can buy and sell the most important German and international shares on Xetra, as well as exchange-traded funds (ETFs), exchange-traded commodities (ETCs) and exchange-traded notes (ETNs). Additionally, corporate bonds, funds, certificates and warrants can be traded via Börse Frankfurt.

For institutional and private investors, Börse Frankfurt is a useful addition to the fully electronic Xetra platform as this is where less liquid shares and most bonds are traded. At the Frankfurt Stock Exchange, you are able to trade from 8:00 to 20:00, using a wide range of order types, while also receiving a quality guarantee upon execution of your orders.

With long trading hours from 8:00 to 22:00, order types with intelligent control and real-time data free of charge, Tradegate Exchange is an exchange suited to the needs of private investors.

# How does Xetra trading work?

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In November 1997, Deutsche Börse embarked on a new era in exchange history establishing Xetra<sup>®</sup>. Deutsche Börse has since provided fully electronic regulated and supervised exchange trading with integrity, stability and safety for all trading participants.



## Over 255 million transactions per year

High liquidity, security and ongoing innovation are the decisive benefits offered on the Xetra® trading venue. Trading works at extremely low cost and regardless of the trader's location. Since 2017, Xetra is using the T7® trading technology developed by Deutsche Börse IT. On Xetra buy and sell orders are collected in a centralised, fully electronic order book and automatic executability checks on every buy and sell order are initiated. If a matching order exists, the transaction is executed immediately.

Xetra's trading technology is one of the most efficient and flexible trading infrastructures worldwide. On its first day of operation, 221 market participants in seven countries began trading on this venue and closed a total of 4,934 trades. Today, the participants are located in 18 countries, at peak times, 2.1 million trades are executed on a single day. Some 95 per cent of DAX® shares traded in Germany are traded on Xetra. Since June 1999, Deutsche Börse has been calculating all indices on the basis of Xetra prices.

[www.xetra.com](http://www.xetra.com)

## Core competence IT

Information technology is the key to success on the competitive international financial marketplace. Today, successful exchanges are much more than market organisers: they are technology service providers. Here lies one of the core competences of Deutsche Börse. It is a leading international integrated service provider for the development and operation of software for exchanges and trading participants. Banks also place their trust in Deutsche Börse and either allow their own systems to be operated in Deutsche Börse's data centres or use its worldwide network N7<sup>®</sup>. The Group's systems are characterised by their speed, absolute reliability and high availability even at peak times. Today, more than 30 exchanges and marketplaces utilise Deutsche Börse technology and outsource IT and operations.

[www.mds.deutsche-boerse.com](http://www.mds.deutsche-boerse.com)



# How do securities change hands?

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Whether you deal through your bank or place your order online, a complex chain of services is triggered every time you buy or sell securities. The transaction itself – be it via Xetra<sup>®</sup> or via Börse Frankfurt – is just the beginning.



## Management of securities transactions

The trading floor certainly presents a captivating show to the spectator. But like any good performance, the exchange's success is largely due to the people behind the scenes. Only a lesser part of the value added can be attributed to actual trading, while the major part is generated by a far more complicated process: the management of transactions and deposited securities. Once a deal is concluded, the individual transactions are entered into the books and money is settled against securities. Further steps involve crediting the amount to the client's account and the central custody of securities delivered between trading parties. With its international network of depositories, Clearstream – a 100 per cent subsidiary of Deutsche Börse – covers over 50 markets worldwide. Apart from its main locations in Luxembourg, Frankfurt/Eschborn, Prague and Singapore, Clearstream has representative offices in Cork (Ireland), Dubai, Hong Kong, London, New York and Tokyo.



Clearstream is one of Europe's leading providers of these post-trade services for shares and bonds in domestic and international markets. Clearstream ensures that cash and securities are promptly and effectively delivered between trading parties and is also responsible for the custody and administration of securities deposited with it.

Clearstream processes more than 11 million transactions per month, involving over 850,000 securities. All in all, the company holds more than €13 trillion worth of shares, bonds and funds in its custody depositories – this is around four times the German gross national product.

Clearstream has evolved with the markets during its history of more than 40 years. During this period, security management has changed dramatically. Nowadays, counterparties rarely exchange paper shares.

The development of sophisticated IT systems allows Clearstream to deliver asset services (i.e. corporate actions, income and tax), real-time settlement and collateral management services on a global basis and in a multi-currency environment and taking into account different regulatory frameworks.

[www.clearstream.com](http://www.clearstream.com)

# What is being traded?

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The shares of over 10,000 national and international companies are listed on the Frankfurt Stock Exchange.

In addition, more than 1,600 exchange-traded funds (ETFs), as well as exchange-traded commodities (ETCs) and exchange-traded notes (ETNs) are tradeable in Frankfurt, also 30,000 fixed-income securities like bonds, mortgage bonds and debentures, almost 3,000 investment funds and over 1.5 million structured products such as certificates and warrants.



## Made-to-measure capital markets

Market segments offer companies customised conditions for raising equity and debt capital. They also make it easier for investors to find their way around the capital market. The Open Market (Freiverkehr) is regulated by Deutsche Börse, whereas the Regulated Market meets standards that apply throughout the EU.

### **Scale**

This segment is qualified for small and medium-sized enterprises (SMEs). It facilitates the raising of capital and provides access to investors, both domestic and international. Companies seeking debt capital can raise it by placing bonds in Scale.

### **General Standard**

Here, the minimum legal requirements apply; these provisions are binding for all issuers at the Frankfurt Stock Exchange. General Standard is particularly suitable for companies which address national investors and opt for a cost-efficient listing.

**Prime Standard**

In this segment, issuers have to comply with transparency requirements that go beyond those of the General Standard and fulfil the information needs of international investors (e.g. quarterly statements). The Prime Standard also contains a broad range of bonds.



## Tradeable instruments

More than 1.5 million financial instruments are traded on the Frankfurt Stock Exchange – more than at any other European financial centre. Both trading venues – Xetra and the Frankfurt trading floor – offer optimum order execution, with the highest level of transparency and liquidity.

### Shares

The shares of over 10,000 companies from more than 130 countries are tradeable on the Frankfurt Stock Exchange.

### Bonds

The Frankfurt Stock Exchange has the most extensive offering of bonds in Europe, among them corporate bonds, all major foreign bonds and a large range of German jumbo mortgage bonds.

### Exchange-traded funds (ETFs)

These funds track the performance of an underlying index on a virtually 1:1 basis. The underlying indices can be national or international equity indices, and also commodity, real-estate or bond indices. This allows investors to acquire a basket of securities with one single exchange transaction. On Xetra, they can trade more than 1,200 ETFs continuously, like shares, without a front-end load.

### Exchange-traded commodities (ETCs)

ETCs are securities based on commodities or commodities baskets. They are suitable for investors who want to invest in but not physically receive or store commodities. Currently, Deutsche Börse offers almost 250 ETCs on the Xetra trading venue. The most popular ETC by far is Xetra-Gold®, a bearer bond backed with physical gold.

**Exchange-traded notes (ETNs)**

ETNs are exchange-traded bonds which track the development of a specific market indicator. These can be volatility indices, foreign currencies or equity indices.

**Mutual funds**

Mutual funds are generally sold via banks with a front-end load, but can also be purchased directly on the Frankfurt Stock Exchange. Investors can now trade around 3,000 mutual funds in real-time and without a front-end load at the Frankfurt Stock Exchange. Investors benefit from best execution of their trades at the lowest possible transaction costs, and no commission is charged.

**Certificates and warrants**

Certificates and warrants, so-called structured products, are sold via Börse Frankfurt Zertifikate AG and also traded on the Frankfurt trading floor.

**Sustainable products**

Investors can invest with a sustainable or environmental focus via Deutsche Börse. The portfolio includes financial products issued on indices such as ÖkoDAX® and STOXX® ESG Global Leaders.

## Offering choices for institutional investors

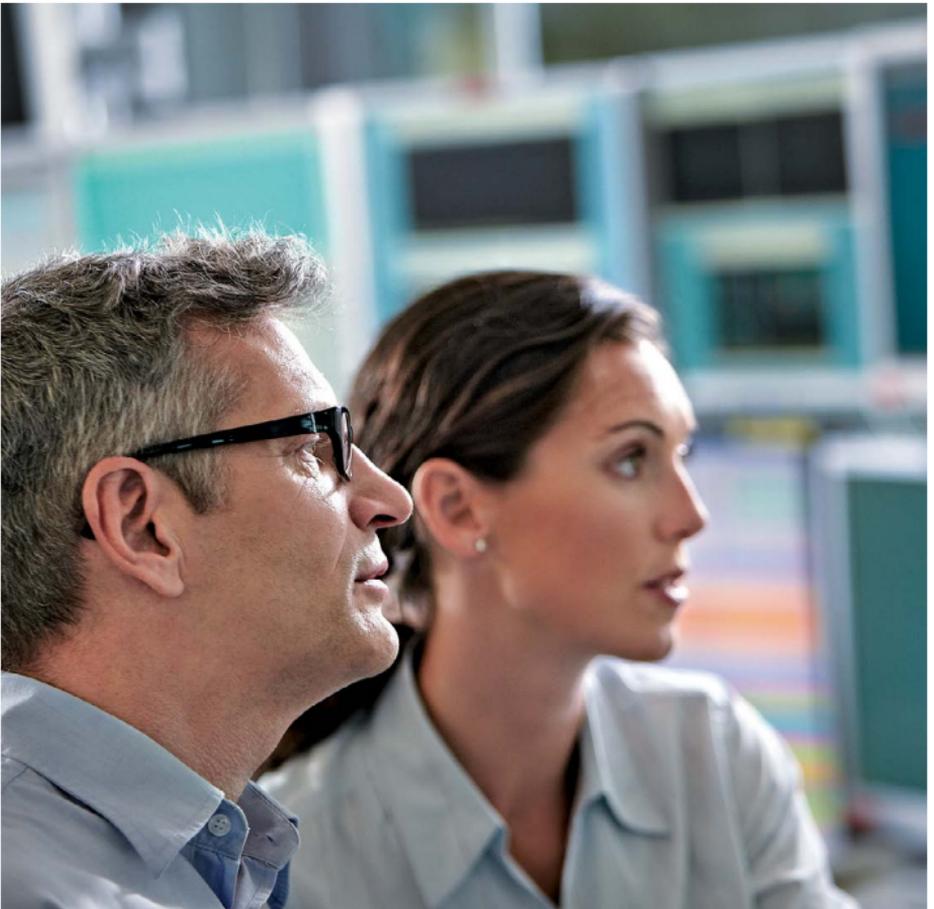
In addition to a broad range of products for private and small investors, Deutsche Börse Group's platforms also offer trading in asset classes which are attractive to institutional investors in particular. These include foreign exchange as well as energy and commodity products.

### **FX trading**

With daily turnover in excess of US\$ 5 trillion, the foreign exchange market is the most important financial market segment internationally. With 360T<sup>®</sup>, Deutsche Börse Group benefits from a competence centre for global foreign-exchange trading, whose state-of-the-art trading platform facilitates secure and transparent trading in foreign currencies, money-market products as well as currency and interest rate derivatives. With a daily trading volume of more than US\$70 billion, 360T is one of the largest FX trading platforms worldwide.

### **Energy and commodity products**

The European Energy Exchange AG (EEX) is the leading energy exchange in Europe. EEX develops, operates and connects secure, liquid and transparent markets for energy and commodity products. At EEX, contracts on power, coal and emission allowances as well as freight and agricultural products are offered. Clearing and settlement of all transactions are conducted by European Commodity Clearing (ECC), the clearing house of EEX and its partner exchanges.



# How are the shares doing?

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DAX® is the benchmark for the German stock market and an important trend barometer for the German economy as a whole. Next to DAX, Deutsche Börse and its subsidiary STOXX® calculate and distribute around 12,400 indices.



Deutsche Börse  
Erster 9027,90  
Höchst 9064,88  
09:39:31

DAAX  
Vortag 9026,21



## Information generates trading

In order to be successful on the capital market, investors require up-to-date information from a reliable source. Share prices, financial news and market data give an accurate reflection of a company's, an industry's or even a country's economic situation. Deutsche Börse collects financial data where it is generated – from the electronic platforms of its own trading systems, its cooperation partners and directly from official sources. By using these prices, indices and statistics, Deutsche Börse renders transparent what happens on the markets.

The indices DAX®, DivDAX®, MDAX®, TecDAX® and SDAX® are among Deutsche Börse's most important sources of market information. STOXX Ltd., a leading global index provider and a subsidiary of Deutsche Börse AG, covers global markets with its innovative index services. The composition of all indices is based on clearly defined, rule-based criteria.



**DAX**

Blue-chip index. Comprises the 30 largest equities with the highest turnover in the Prime Standard segment and is the most trusted underlying instrument for certificates and warrants in Germany. Ranks amongst the most popular underlyings worldwide.

**DivDAX**

Strategy index. Comprises the 15 DAX companies with the highest dividend yield.

**MDAX**

Mid-cap index. Comprises the 50 largest equities not included in DAX from classic sectors of the Prime Standard segment of the Frankfurt Stock Exchange.

**TecDAX**

Technology index. Tracks the performance of the 30 largest technology companies in the Prime Standard ranking below DAX.

**SDAX**

Small-cap index. Comprises the 50 largest equities not included in DAX from classic sectors of the Prime Standard segment of the Frankfurt Stock Exchange.

**EURO STOXX 50®**

European blue-chip equity index. Comprises the 50 largest equities with the highest turnover from twelve countries participating in the European Monetary Union. Ranks amongst the most popular underlyings worldwide.

[www.mds.deutsche-boerse.com](http://www.mds.deutsche-boerse.com)

[www.dax-indices.com](http://www.dax-indices.com)

[www.stoxx.com](http://www.stoxx.com)

## Investing sustainably

In keeping with its corporate principles, Deutsche Börse Group views itself as a service-oriented market place organiser, committed to a long-term approach of ensuring the basis of its economic success through sustainable business practices. It strives to grow in such a way as to satisfy economic and societal demands in equal measure.

### **Sustainable indices**

Deutsche Börse is strongly committed to neutrality, objectivity and transparency. It has therefore created several indices that focus the attention of capital market participants on companies with sustainable business practices. The set of sustainability criteria applied to determine which companies are included, is fully transparent. Based on data provided by Sustainalytics, a sustainability research and analysis specialist, this index model allows investors to fully understand how companies are rated in terms of their environmental, social and governance (ESG) performance, and the importance of these factors.

### **Sustainable investor portal**

As the central point of contact between different capital market participants, Deutsche Börse aims to promote market transparency. In particular, it aims to improve the availability of high-quality ESG information and to enable a better understanding of its relevance. To this end, Deutsche Börse's online information portal for sustainable securities, which can be found at [www.boerse-frankfurt.de/sustainability](http://www.boerse-frankfurt.de/sustainability), provides market participants not only with financial data, but also with key sustainability. In addition, Deutsche Börse Group offers a comprehensive overview of the sustainability reporting activities of companies listed in Germany's key indices DAX®, MDAX®, SDAX® and TecDAX®.



# What is a derivatives transaction?

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Unlike the cash market, where transactions are settled immediately after conclusion, participants on the derivatives markets trade contracts on transactions to be settled in the future.

Options and futures allow investors to protect their investments against price fluctuations. Speculation in futures and options tempts with prospects of high returns for low investments, but caution is recommended: you can just as easily lose all your money!

14 34  
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## Eurex: one of the world's leading market organisers for derivatives contracts

Eurex Exchange, the futures and options exchange, is a subsidiary of Deutsche Börse. In 2017, almost 1.7 billion contracts were traded on Eurex Exchange, making it one of the world's largest international market organisers for the trading and settlement of futures and options on equities and equity indices, as well as of interest rate derivatives.

What makes Eurex so successful? Eurex focused on fully electronic trading combined with an international network right from the start. Today, around 400 market participants in more than 33 countries are connected to T7<sup>®</sup>, the Eurex trading system. The trading system was developed by Deutsche Börse IT. It remains extremely stable even at peak load times and processes orders in milliseconds.

Deutsche Börse Group's derivatives markets also include the Leipzig-based European Energy Exchange (EEX).



**Derivatives market**

Market for options and futures. In contrast to trading in shares and bonds, transactions in derivatives trading – such as delivery, acceptance and payment – are not completed until an agreed point in the future has been reached.

**Option**

Financial instrument which gives the buyer the right to buy or sell an underlying (e.g. a share) within a certain period of time and at a price determined in advance.

**Future**

Financial instrument by which the buyer is obliged to buy or sell an underlying (e.g. share) at a certain time and at a price determined in advance.

**Call**

Buy option with which the buyer can profit disproportionately from rising prices.

**Put**

Sell option with which the buyer can hedge against the risk of falling prices.

**Underlying**

Instrument on which futures and options contracts are based, such as equities, bonds, indices, currencies or commodities.

[www.eurexgroup.com](http://www.eurexgroup.com)

[www.eex.com](http://www.eex.com)

## What is a central counterparty?

As central counterparty, the European clearing house Eurex Clearing provides clearing services for transactions on the cash and derivatives markets. When a transaction is agreed, Eurex Clearing automatically acts as a buyer for every seller and as a seller for every buyer – thus serving as a central counterparty. This means that the clearing house assumes the risk should one of the trading parties default.

### **More security for all trading participants**

Eurex Clearing guarantees that all contracts traded are settled, and has established a multi-level collateral system for this purpose. It calculates the total risk (margin) for every clearing member and guarantees it by depositing collateral in the form of cash or securities. The system thus covers not only potential losses calculated on the basis of current prices, but also potential future price risks.

Every clearing member provides collateral at least once a day so that none of the orders are undercollateralised, and in addition to this, pays into a clearing fund. The clearing house thus has a sufficient collateral cushion, should one of the clearing members become insolvent.

Eurex Clearing provides services for around 199 clearing members in 19 countries, manages a collateral pool worth around €49 billion and processes gross credit risks of almost €11 trillion per month. European Commodity Clearing also belongs to Eurex's clearing infrastructure. (As at June 2017)

[www.eurexclearing.com](http://www.eurexclearing.com)



## Company history: the milestones

### 1585

First assembly of Frankfurt merchants to fix exchange rates – birth of the Frankfurt Stock Exchange

### 1625

First stock exchange price list with twelve sorts of money

### 1820

First share in Frankfurt – Oesterreichische Nationalbank (Austrian central bank)

### 1879

Stock exchange moves to building at Rahmhof, a precursor of the current home of the trading floor

### 1945

Resumption of unofficial trading after a seven-month shutdown, resumption of official trading after the German currency reform in 1948

### 1958

Listing of first foreign share

### 1988

Introduction of DAX®, the benchmark index for German blue chips

### 1992

Renaming of Frankfurter Wertpapierbörse AG to Deutsche Börse AG

### 1997

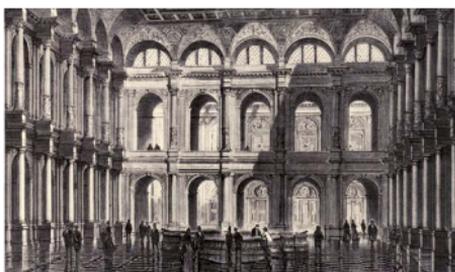
Launch of Xetra®, the fully electronic trading system

### 1998

Foundation of Eurex, the world's first cross-border derivatives exchange

### 2000

Merger of Deutsche Börse Clearing AG and Cedel International S.A. to form Clearstream International S.A.



## 2001

IPO of Deutsche Börse AG

## 2002

Complete acquisition of Clearstream International S.A.; listing of Deutsche Börse's share in the benchmark index DAX

## 2003

New segmentation of the cash market with the market segments Prime Standard and General Standard

## 2009

Increase of the interest in the index provider STOXX Ltd. to 50 per cent plus one share

## 2011

Migration of the floor trading to Xetra technology

## 2013

Starting the "7 Market Technology<sup>®</sup>" family, including trading architecture T7<sup>®</sup>, clearing infrastructure C7<sup>®</sup> and global network solution N7<sup>®</sup>

## 2014

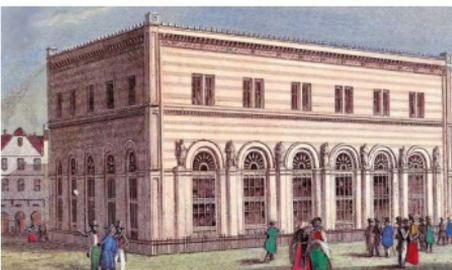
Expansion of the investment fund business through the acquisition of Citco Global Securities Services

## 2015

Full integration of STOXX Ltd. and acquisition of FX trading platform 360T

## 2017

Introduction of Scale, market segment for small and medium-sized enterprises; Deutsche Börse becomes financial centre partner of Eintracht Frankfurt



## Websites of Deutsche Börse Group

### **Deutsche Börse AG**

Deutsche Börse Group's corporate website provides you with information on central areas such as investor relations, sustainability, career opportunities and media relations. The website addresses our shareholders, journalists, job seekers and everyone interested in Deutsche Börse Group. Furthermore, you can also find information on the company on Facebook, Google+, Instagram, LinkedIn, Twitter and YouTube.

[www.deutsche-boerse.com](http://www.deutsche-boerse.com)

### **Frankfurt Stock Exchange (Frankfurter Wertpapierbörse)**

The investor portal of Deutsche Börse addresses especially private investors, investment consultants and portfolio managers. It provides market news, prices, indices and data on new listings. The "Basics Overview" offers a glossary of stock market terms and background information on exchange trading. Market indicators, such as the development of commodities, currencies and indices provide information on the most common underlyings of many financial derivatives. Under "Services", investors can register for real-time data and a sample account, among other things.

[www.boerse-frankfurt.de](http://www.boerse-frankfurt.de)

Mobile portal: [www.mobil.boerse-frankfurt.de](http://www.mobil.boerse-frankfurt.de)

### **Cash market**

You will find more information about listing, trading and clearing services on Deutsche Börse's website for cash market customers.

[www.deutsche-boerse-cash-market.com](http://www.deutsche-boerse-cash-market.com)

### **Tradegate**

Tradegate Exchange is Europe's exchange for private investors. Information on the current market situation, Tradegate's products and its extensive range of services are available on the website.

[www.tradegate.de](http://www.tradegate.de)

### **Certificates and warrants**

The Frankfurt Stock Exchange is also the trading venue for investment and leverage products. The website offers private investors and issuers a broad range of services: product search, market and product price news, reports, analyses, background information and user tools.

[www.zertifikateboerse.de](http://www.zertifikateboerse.de)

### **Capital Markets Academy**

Deutsche Börse Group's Capital Markets Academy offers a range of free seminars, courses and training sessions for personal and professional development. The website provides an overview of the opportunities available which can also be booked directly online. In addition, the portal "Capital Markets Academy – Digital learning" provides explanation videos, video lectures and online learning programmes for beginners and experienced investors.

### **Deutsche Börse Venture Network**

Deutsche Börse Venture Network connects new, high-growth companies with investors and high-net-worth individuals. The website gives an overview of the programme and informs about events and services.

[www.venture-network.com/dbvn-en/](http://www.venture-network.com/dbvn-en/)

## Xetra screen

The Xetra<sup>®</sup> screen displays all the information required for conducting fully electronic trading in shares. Traders can select a security via mouse click and thereby enter their buy or sell order in the window provided, along with additional details such as us volume and (where applicable) price limit and validity constraints. In continuous trading, Xetra initiates an automatic executability check on every buy and sell order. If a matching order exists, the transaction is executed immediately and the participant receives simultaneous confirmation. In auctions, Xetra calculates the price yielding the highest turnover for each outstanding order. In addition, Designated Sponsors (banks that are in charge of individual shares) offer binding buy and sell orders into the system. This also gives small investors a better chance of placing a successful order at any time.

Stock symbol

International Securities Identification Number (ISIN)

Buy volume

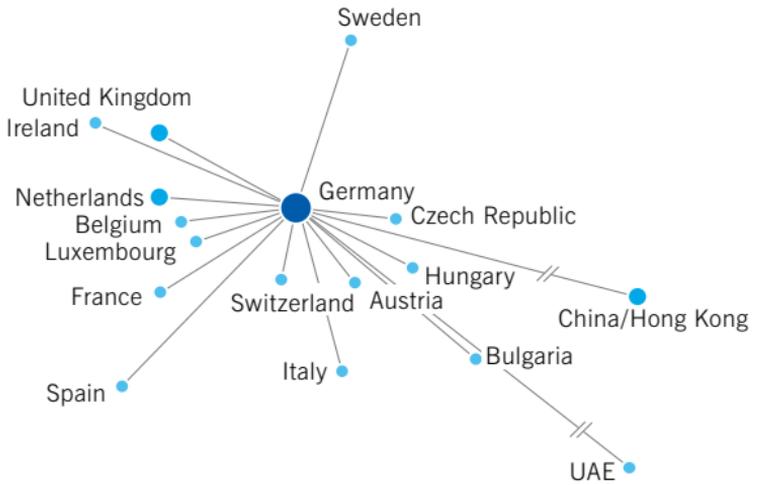
| Instr | C.E          | ISIN | Phase | Ind | Plnd | LstPrc | LstQty | Bid    | BidQty | Ask    | AskQty | Name                     | Trades | Volume    | AucPrc |
|-------|--------------|------|-------|-----|------|--------|--------|--------|--------|--------|--------|--------------------------|--------|-----------|--------|
| 63DA  | US2515421081 |      | TRADE |     |      | 5,000  |        | 4,998  | 5,000  | 5,176  | 6,000  | DEUTSCHE BOERSE ADR 1/10 |        |           |        |
| ADS   | DE000A1EWWW0 |      | TRADE |     |      | 50,46  | 82     | 50,46  | 781    | 50,47  | 636    | ADIDAS AG NA O.N.        | 1,768  | 237,772   |        |
| ALV   | DE0008404005 |      | TRADE |     |      | 80,60  | 560    | 80,62  | 238    | 80,63  | 281    | ALLIANZ SE VNA O.N.      | 4,412  | 606,957   |        |
| ALVA  | US0118051017 |      | TRADE |     |      | 9,055  |        | 9,043  | 5,000  | 9,198  | 5,000  | ALLIANZ SE ADR 1/10      |        |           |        |
| BAS   | DE000BASF111 |      | TRADE |     |      | 80,74  | 37     | 80,74  | 1,171  | 80,77  | 1,840  | BASF SE NA O.N.          | 3,920  | 732,231   |        |
| BAGA  | US0552625057 |      | TRADE |     |      | 60,51  | 400    | 60,61  | 1,555  | 60,99  | 1,555  | BASF SPONS ADR           | 2      | 440       |        |
| BAYN  | DE000BAY0017 |      | TRADE |     |      | 56,90  | 86     | 56,90  | 650    | 56,91  | 1,08   | BAYER ADR                |        |           |        |
| BAYV  | DE0005200090 |      | TRADE |     |      | 43,470 | 789    | 43,469 | 1,328  | 43,480 | 689    | BAYER AG NA              | 4,419  | 926,602   |        |
| BEI   | DE0005190003 |      | TRADE |     |      | 62,32  | 152    | 62,32  | 786    | 62,35  | 1,240  | BEIERSDORF AG O.N.       | 3,869  | 540,340   |        |
| BMV   | DE0005190037 |      | TRADE |     |      | 40,510 | 6      | 40,510 | 284    | 41,595 | 112    | BAY MOTOREN WERKE AG ST  | 4,392  | 779,069   |        |
| BMNA  | US0727430286 |      | TRADE |     |      | 20,675 |        |        |        | 25,000 | 130    | BAYMOT WERK ADR 1/3 EO1  | 191    | 26,523    |        |
| CBK   | DE0008032004 |      | TRADE |     |      | 5,911  | 500    | 5,911  | 2,731  | 5,914  | 24     | COMMERZBANK AG O.N.      | 1,811  | 1,937,656 |        |
| DBI   | DE0007100000 |      | TRADE |     |      | 54,19  | 13     | 54,19  | 1,343  | 54,21  | 938    | DAIMLER AG NA O.N.       | 5,607  | 1,355,424 |        |
| DB1   | DE0005810055 |      | TRADE |     |      | 50,79  | 326    | 50,76  | 1,654  | 50,78  | 1,556  | DEUTSCHE BOERSE NA O.N.  | 2,633  | 387,565   |        |
| DBK   | DE0005140098 |      | TRADE |     |      | 40,090 | 470    | 40,085 | 2,835  | 40,100 | 930    | DEUTSCHE BANK AG NA O.N. | 7,103  | 2,503,610 |        |
| DPW   | DE0009552084 |      | TRADE |     |      | 12,750 | 2,900  | 12,750 | 17,545 | 12,760 | 1,948  | DEUTSCHE POST AG NA O.N. | 2,308  | 1,413,077 |        |
| DPWA  | US2515712039 |      | TRADE |     |      | 13,000 |        | 12,200 | 200    |        |        | DEUTSCHE POST SPONS ADR  |        |           |        |
| DTE   | DE0009557508 |      | TRADE |     |      | 9,864  | 55     | 9,864  | 5,523  | 9,866  | 1,062  | DT TELEKOM AG NA         | 4,928  | 5,496,683 |        |

Set volume

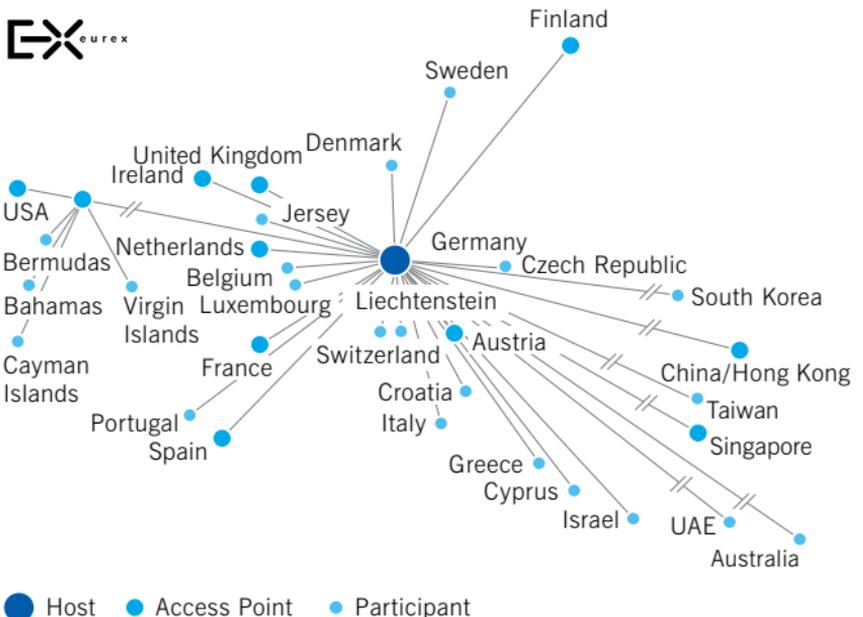
Buy limit

Sell limit

Xetra: worldwide network in 17 countries



Eurex Exchange: worldwide network in 32 countries



## Want to find out more about the exchange?

If you would like to learn more about capital markets, you are welcome to visit our free online learning portal [www.deutsche-boerse.com/digitales-lernen](http://www.deutsche-boerse.com/digitales-lernen) (in German only). Here, beginners and advanced learners alike are able to deepen their knowledge of exchange trading and equity culture through a series of educational films, video lectures and online learning programmes.

Our Visitors Centre in Frankfurt will temporarily close its doors from July 2018. The historic exchange building, which houses the trading floor as well as the Frankfurt Chamber of Commerce and Industry, is currently being redesigned. Doors will re-open in the beginning of 2019 so that visitors will once again be able to get a taste of the stock market: an exciting new series of lectures and an interactive exhibition space with several showcases will help you explore the stock market in all its aspects.

Further information and the date of the re-opening of the Visitors Centre can be found on the internet at [www.deutsche-boerse.com](http://www.deutsche-boerse.com) > About us > Services > Visit the stock exchange.

### Publications hotline

Information and product brochures of Deutsche Börse Group can be ordered free of charge.

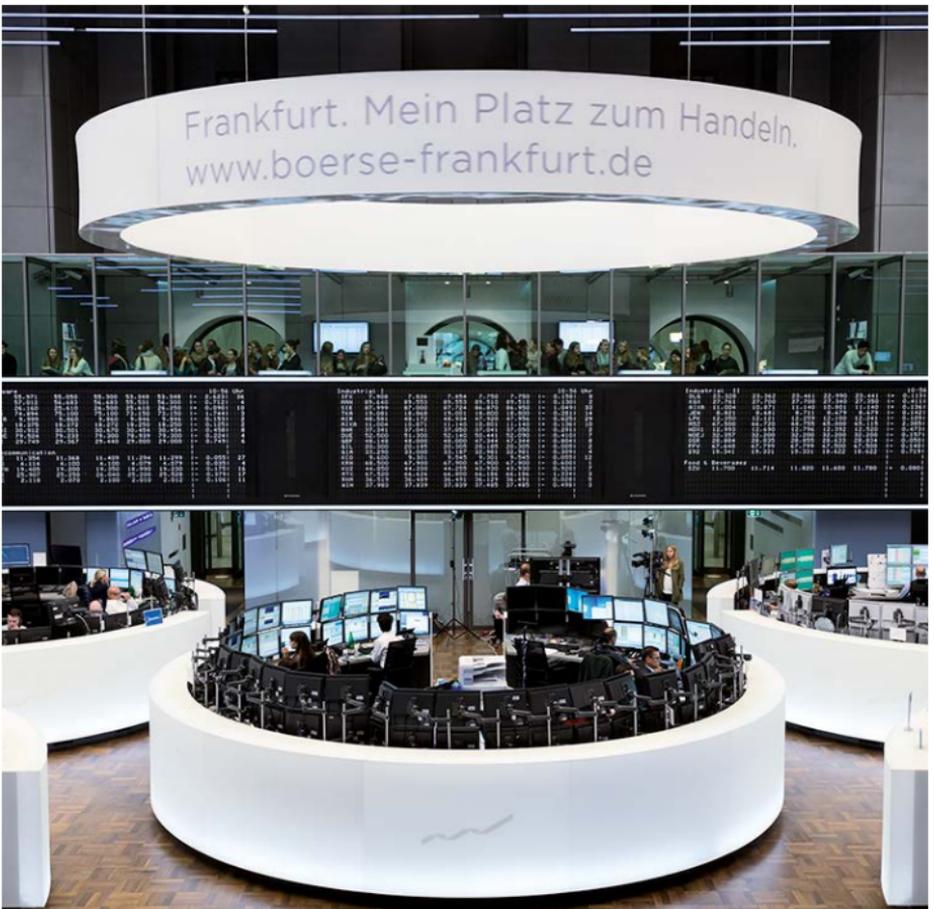
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