We make your markets work

Market solutions for financial markets
Deutsche Börse – one of the world’s most sophisticated market operators

Providing financial infrastructure with a comprehensive product range
Deutsche Börse Group
A global market operator

Deutsche Börse provides a wide range of services to market operators all over the world. Our portfolio extends from setting up and running cash, derivative, energy and commodity markets, to providing services for their operation.

Deutsche Börse is one the largest exchange organisations worldwide and provider of financial services infrastructure. Due to our vertically integrated business model, our product and service portfolio is broader than that of other exchange organisations. With our trading, clearing and settlement solutions we cover the entire value chain for our markets and the markets of our cooperation partners. Our product portfolio also includes a broad set of offerings regarding market data dissemination, index calculation, collateral management and reporting.

In addition to operating extremely reliable, highly secure and recognised exchange systems, we provide a selection of hosted managed services that allow clients to operate their IT systems and business applications in a reliable and fully compliant manner, meeting the high standards of the financial service industry.

Broad product and service portfolio

<table>
<thead>
<tr>
<th>Trading</th>
<th>Clearing</th>
<th>Settlement</th>
<th>Custody</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash market: Xetra</td>
<td>Eurex Clearing</td>
<td>Post-trading</td>
<td>Custody of securities</td>
</tr>
<tr>
<td>Derivatives: Eurex</td>
<td></td>
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<td>Related services, e.g. tax, corporate actions</td>
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<td></td>
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<td>Verification of trade-related information</td>
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<td></td>
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<td>Central counterparty</td>
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<td></td>
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<td>Risk management</td>
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<td>Delivery of securities (in exchange for payment)</td>
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<td>Financing services</td>
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</tbody>
</table>

### Market Data + Services

Data feeds, market data, news services, reference data, reporting services, indices, external IT services, connectivity services, trading infrastructure

### Information Technology services

Internal IT services, software development
A strong footprint in data business and connectivity related services

Helping clients to navigate financial markets with increased agility
Market Data + Services
Leveraging Deutsche Börse’s scale

Deutsche Börse Market Data + Services encompass the Group’s extensive market data offering and external technology and connectivity services. The product and service range includes real-time and historical data from the Group’s trading venues Eurex and Xetra as well as from cooperation partners:

- Licensing of market data
- High-quality data and leading European benchmark indices (STOXX®, DAX®)
- Superior exchange infrastructure, and reliable connectivity services
- Licences fees for indices
- Sale of data subscriptions
- Connectivity
- Partner stock exchanges

Market solutions
We make your markets work

Market mechanisms are used in multiple areas of financial markets replacing bilateral customised interactions. As an experienced developer and operator of market technology and infrastructure, Market Data + Services offers operation of markets for clients using its state-of-the-art market technology and highly scalable global infrastructure. Typically, our clients are small and medium exchanges, energy market participants, software vendors and users of IT infrastructure from the financial industry.

Leveraging Deutsche Börse’s scale, Market Data + Services redeploy existing platforms and infrastructure and offers them “as-a-service” to their clients. Most prominently it makes use of the Group’s “7 Market Technology” series as the first global IT infrastructure offering of its kind. The offering currently comprises besides Xetra, our proven and reliable cash market trading platform, also T7 (derivatives trading platform), C7 (derivatives clearing platform), N7 (network) and M7 (multi-asset class trading platform focused on energy and commodities). In total, Market Solutions operates 30 markets across the globe.
Over 30 exchanges and market places use our technology

State-of-the-art market technology and highly scalable global infrastructure
Exchange solutions
Flexible and efficient trading systems

Deutsche Börse provides the full range of outsourcing services to exchange organisations, multilateral trading facilities (MTFs) or companies with the need of trading solutions.

Today, more than 30 exchanges and market places utilise Deutsche Börse technology and outsource IT and operations with us. The reason is quite obvious: We provide our customers with flexibility and efficiency for trading systems and their operation.

Deutsche Börse Group: a global network of partners and an expanding geographic presence

Our customers, such as the Bulgarian Stock Exchange, Cayman Islands Stock Exchange, Irish Stock Exchange, Malta Stock Exchange or the Wiener Börse AG, appreciate our extremely high quality standards.

Clients benefit from our broad set of outsourcing services besides the offering of a trading, clearing and settlement system infrastructure: Market operations (cash and derivatives), market supervision, trading surveillance, index calculation, market data dissemination, network management, application service providing and IT hosting.
Xetra and T7 – the platforms of choice for your business

Our flexible and efficient trading platforms are used by numerous exchanges and hundreds of customers worldwide
Deutsche Börse partnerships
Cooperations with mutual benefits

Deutsche Börse's trading technology is continuously developed further and already used by several exchanges worldwide.

### Partnership examples

<table>
<thead>
<tr>
<th>Partner</th>
<th>Cooperation</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Deutsche Börse" /></td>
<td>State-of-the-art trading systems and integrated networks to the customers, combined with the necessary stability and reliability, are today prerequisites for a successful exchange. With Xetra clients meet this challenge at low costs, so that exchanges of different sizes, like CEE Stock Exchange Partners, can afford cutting edge technology.</td>
</tr>
<tr>
<td><img src="image" alt="Irish Stock Exchange" /></td>
<td>The technology alliance with the trading of Irish Stock Exchange equities and warrants on a segregated and ISE controlled segment of Xetra has been a key element in the internationalization of memberships.</td>
</tr>
<tr>
<td><img src="image" alt="Bulgarian Stock Exchange" /></td>
<td>In a mutually beneficial partnership with the Bulgarian Stock Exchange, the fundamental operating services such as market supervision, market data dissemination, index calculation and market supervision are rendered from Frankfurt.</td>
</tr>
<tr>
<td><img src="image" alt="Prague Stock Exchange" /></td>
<td>Prague Stock Exchange migrated to Xetra's electronic trading platform in 2012. Fully managed network service for connecting to the markets of CEE Stock Exchange Group.</td>
</tr>
<tr>
<td><img src="image" alt="Budapest Stock Exchange" /></td>
<td>Budapest Stock Exchange migrated to Xetra's electronic trading platform in 2013. CEESEG FIX Gateway facilitates FIX order routing, quoting, trade capture and access to market and reference data.</td>
</tr>
<tr>
<td><img src="image" alt="Ljubljana Stock Exchange" /></td>
<td>Ljubljana Stock Exchange migrated to Xetra's electronic trading platform in 2010. Various bandwidth options for a tailored solution and implementation for markets like Budapest Stock Exchange across existing or dedicated lines for Lubljana Stock Exchange.</td>
</tr>
<tr>
<td><img src="image" alt="Malta Stock Exchange" /></td>
<td>Migration to the Xetra trading platform meets client demands and brings the CSX within reach of the global trading community adding transparency and market liquidity for CSX listed issuers.</td>
</tr>
<tr>
<td><img src="image" alt="Shanghai Stock Exchange" /></td>
<td>Xetra's highest level of technology forms the basis for Shanghai Stock Exchange, the 7th largest stock exchange worldwide.</td>
</tr>
<tr>
<td><img src="image" alt="BSE" /></td>
<td>Licensing of state-of-the-art T7 trading platform. Exclusive licensing of BSE market data to international clients including sales &amp; marketing cooperation.</td>
</tr>
<tr>
<td><img src="image" alt="CSDs" /></td>
<td>Providing a platform for CSDs to collaborate on collateral management gives members the opportunity to access and exchange information, identify common needs and extend global collateral solutions while encouraging the development of informed research.</td>
</tr>
<tr>
<td><img src="image" alt="TAIFEX" /></td>
<td>24-hour trading and clearing link of TAIFEX Options and Futures, one of the most liquid derivative contracts in Asia; launch planned on 15 May 2014.</td>
</tr>
<tr>
<td><img src="image" alt="KRX" /></td>
<td>24-hour trading and clearing link of KOSPI 200 options, one of the most traded derivative contracts worldwide.</td>
</tr>
</tbody>
</table>


**Deutsche Börse partnerships**

**Cooperation models along the value chain**

Our cooperation partners benefit from a proven concept of market operations combined with high-end trading technology and a global network infrastructure connecting all major financial services players.

<table>
<thead>
<tr>
<th>Cooperation format</th>
<th>Existing partnerships</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Licensing of system technology</td>
<td>BSE, ISE, SSE</td>
<td>Deutsche Börse licenses Xetra® and Eurex® trading technology to the partner exchange: the operation is carried out by the partner exchange itself.</td>
</tr>
<tr>
<td>Provision of IT services (ASP1® model)</td>
<td>EEX, SGX, Wiener Börse</td>
<td>Deutsche Börse operates cash and derivatives market based on Xetra and Eurex trading technology on behalf of the partner exchange. Only defined trading / clearing services are provided.</td>
</tr>
<tr>
<td>Full service provision (IT and functional)</td>
<td>Budapest SE, Bulgarian SE, Cayman SE, Irish SE, Malta SE, Prague SE</td>
<td>In addition to market operation, Deutsche Börse also renders functional services such as help desk, distribution of information, index calculation and market supervision.</td>
</tr>
<tr>
<td>Market integration</td>
<td>HEX</td>
<td>The partner exchange’s products are entirely migrated to Deutsche Börse’s trading system and fully integrated into its product portfolio.</td>
</tr>
<tr>
<td>Distribution link</td>
<td>KRX, TAIFEX</td>
<td>The partner exchange’s products are dual-listed on Deutsche Börse’s exchange. The Products are fully fungible to underlying home market products.</td>
</tr>
<tr>
<td>Cross-listing of products and indices</td>
<td>BSE, Moscow Exchange</td>
<td>Potential cooperation formats: cross-listing of indices, products and cross-membership.</td>
</tr>
<tr>
<td>Liquidity Hub GO</td>
<td>ASX, Cetip, Iberclear, Strate</td>
<td>White-labelled/outsourced solutions for domestic collateral management with cross-border opportunities (inbound and outbound).</td>
</tr>
<tr>
<td>LuxCSD – the new CSD for Luxembourg and beyond</td>
<td>Banque Centrale Du Luxembourg</td>
<td>Offering central bank money settlement to reduce risk for financial market participants.</td>
</tr>
<tr>
<td>REGIS-TR – the European trade repository</td>
<td>Iberclear</td>
<td>A one-stop-shop service, based on a reliable, cost-efficient trade reporting solution for derivatives and all types of market participants.</td>
</tr>
<tr>
<td>Efficient investment fund processing</td>
<td>CAPITA Asset Services</td>
<td>Streamlined, efficient and more secure issuance process for Exchange Traded Funds (ETFs) on the German market.</td>
</tr>
<tr>
<td>MD+S</td>
<td>Bulgarian SE, BSE, China Securities Index Co., Irish SE, Markit, SIX Group</td>
<td>Market data licensing, technical dissemination, sales &amp; marketing cooperation, product development, joint venture.</td>
</tr>
</tbody>
</table>
Contact

Our team will guide you smoothly through the complete service implementation process and ensure that your business is up and running on time and in budget.

Please contact us:

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