

Investor Presentation

May 2024



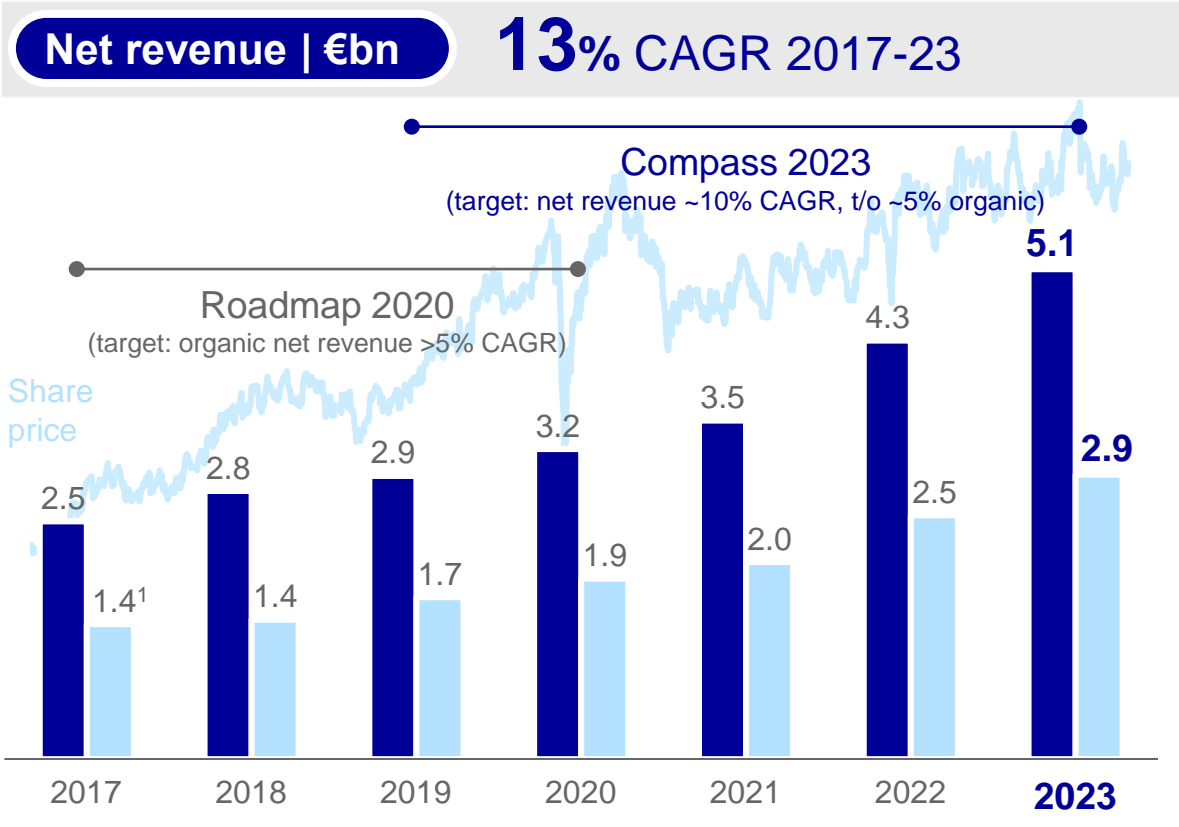
DEUTSCHE BÖRSE
GROUP

Growth strategy



DEUTSCHE BÖRSE
GROUP

We have demonstrated a strong track record for growth, overdelivering on our objectives



5% + **4%** + **4%**

secular CAGR **cyclical CAGR** **M&A CAGR**

Growth out of own effort by addressing industry trends has become a **consistent and reliable key driver**

Normalisation of interest rate environment resulted in **sustainable cyclical upside** across the Group

Acquisition of assets and skills strengthened our business model to ensure long-term growth

- **Effective cost management** that balanced growth investments and operating efficiency ensured **organic operating leverage**
- Small margin dilution of **M&A** accepted because of the **improvement of long-term growth prospects**



1) EBITDA adjusted for exceptional items (€1.5bn reported)

Since 2017 we evolved our business model significantly into higher growth and recurring revenue areas

Key factors that underpin our success



We are consistently **exploiting** all **organic growth** opportunities based on **secular trends**

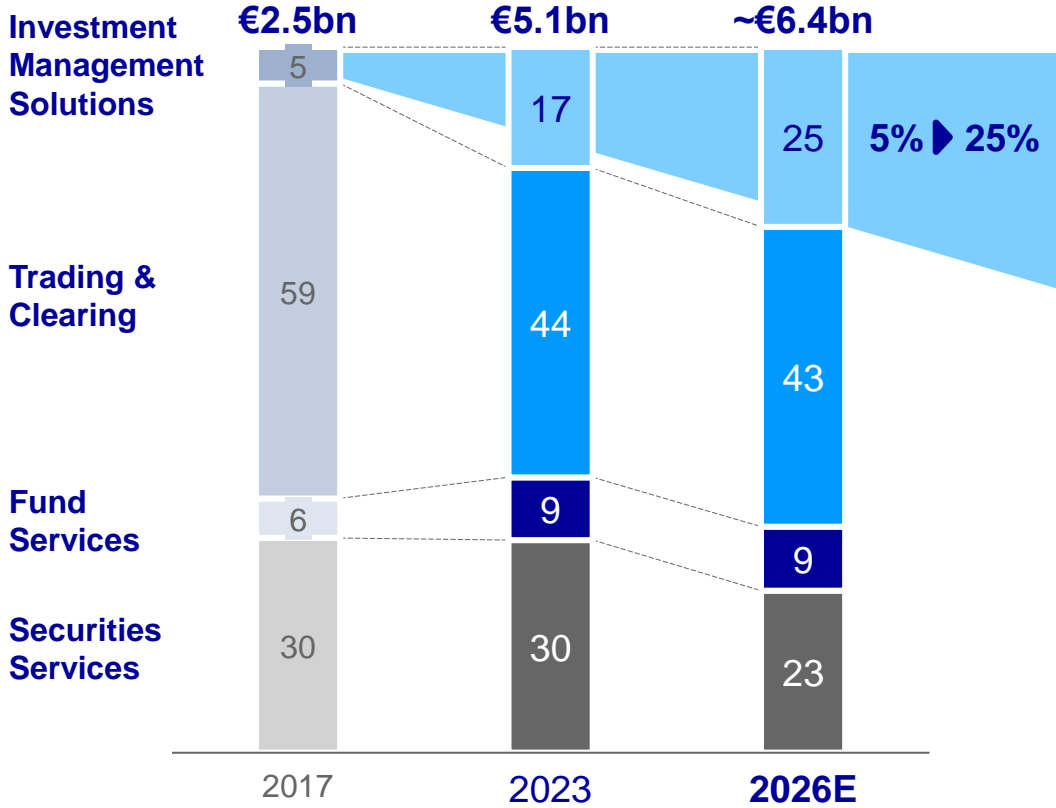


Through **M&A** we moved into adjacent businesses with **attractive growth rates** and increased our resilience through **recurring revenues (2023: 63%; 2026E: 65-70%)**



We created the new **Investment Management Solutions** segment with **strong growth** and **high synergy** potential

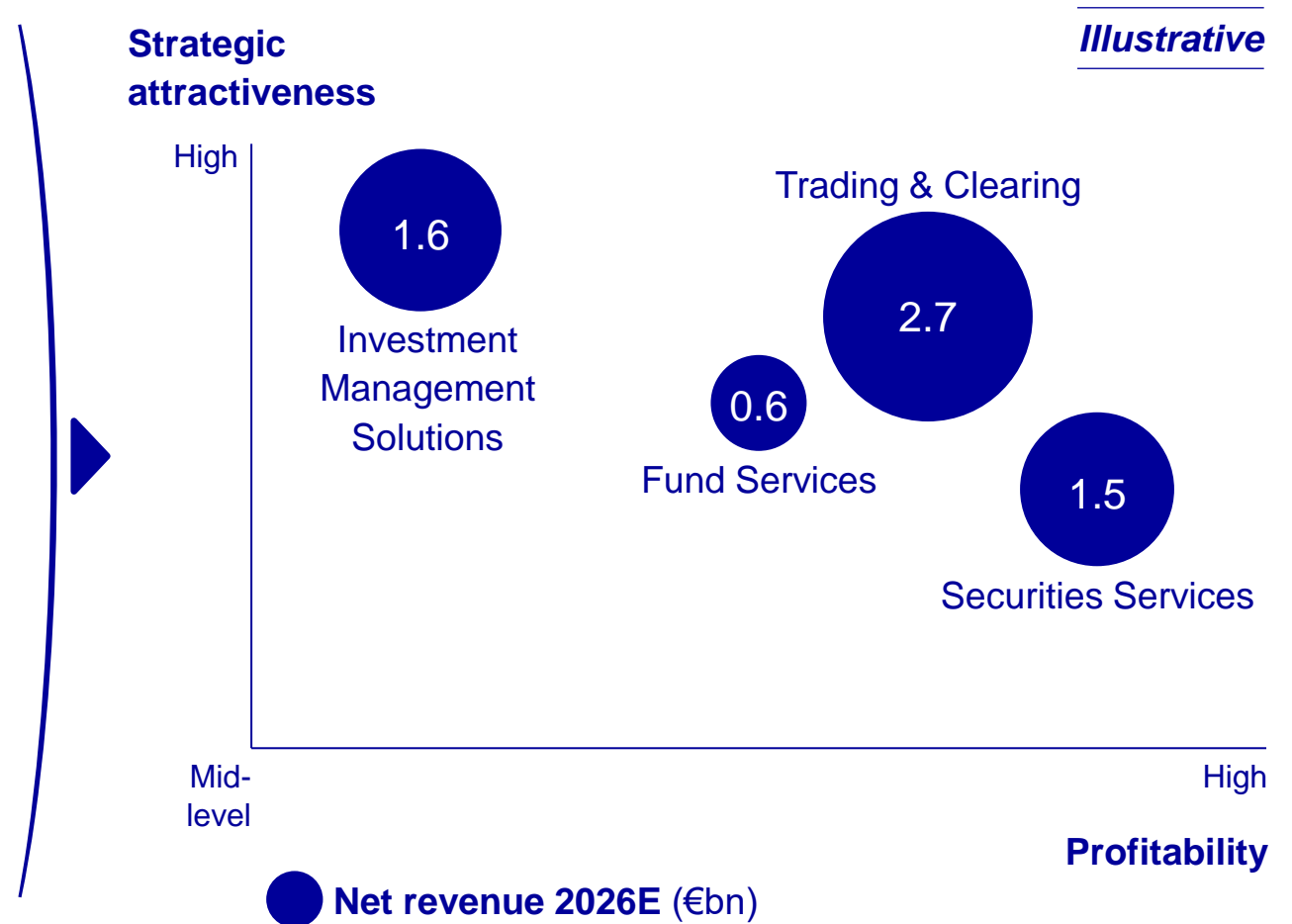
Segmental split of net revenue | %



We operate a diversified and resilient business model

We operate a **very attractive and resilient business model**, as all segments ...

- operate at very **attractive EBITDA margins**
- **grow net revenue** at mid-single digit to low double-digit rates
- have increased their share of **recurring revenue**
- have **significant market shares** in their respective total addressable markets (TAM) and/or are operating in growing TAMs
- have very established and **strong brands**
- **have become more balanced** in itself, contributing to the overall diversification



We can effectively capture important industry trends as the infrastructure provider with the broadest value chain

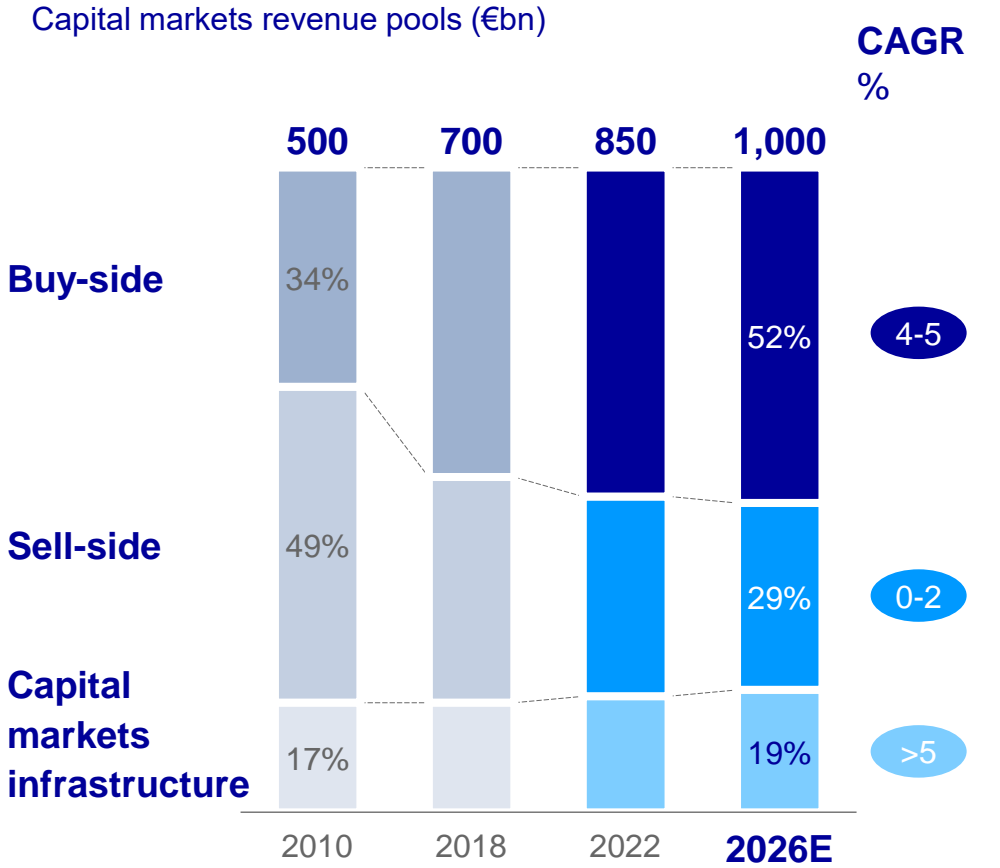
Secular industry trends

		Investment Management Solutions	Trading & Clearing	Fund Services	Securities Services
1	Unchanged growing importance of buy-side and shift from active to passive, focusing on increasing efficiency	Major benefit to segment	Major benefit to segment	Major benefit to segment	Minor impact on segment
2	Asset class-specific but persistently increasing trend from OTC towards on-exchange and futurisation	Minor impact on segment	Major benefit to segment	Minor impact on segment	Minor impact on segment
3	Technology and accelerated digitalisation are transforming the way the financial sector operates (e.g. Cloud, DLT and AI)	Major benefit to segment	Major benefit to segment	Major benefit to segment	Major benefit to segment
4	After a decade of abnormally low interest rates and a resurgence of inflation, rates have normalised and are expected to remain elevated	Minor impact on segment	Major benefit to segment	Minor impact on segment	Major benefit to segment
5	Unbroken strong growing demand for high-quality, reliable data supporting multifaceted decision intelligence	Major benefit to segment	Minor impact on segment	Major benefit to segment	Minor impact on segment

■ Major benefit to segment
 ■ Minor impact on segment

Our strategy directly addresses the ever-increasing importance of the buy-side

Increasing importance of the buy-side



We are structurally attractive for the buy-side ...

- **Neutral operator** and service provider
- Industrial partner with **long-term investment perspective**
- **Strong technology** and well experienced to run **scalable platforms**
- Longstanding track record of **highest reliability and performance**
- **Trusted** by market participants

... and have grown our exposure

- AXIOMA**
~300 asset managers / hedge funds
- ISS** 
~2,000 asset managers across all types and sizes¹
- SimCorp** 
deep relationship to ~300 large asset managers / owners
- EUREX**
>500 buy-side firms across all products

Source: McKinsey 1) In the Governance & ESG business line
Deutsche Börse Group | May 2024

Overview Horizon 2026 strategy

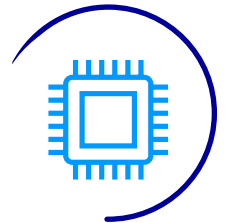
Strong organic growth



Investment Management Solutions



Digital leadership



Ambition

I Operating in **attractive markets** and benefitting from **secular industry trends** is driving **strong organic growth**

II Offering **end-to-end investment solutions** and **high-quality data** to address the evolving needs of the **buy-side**

III Taking a **leading role** in the digitalisation of assets and increase efficiency using **cloud and AI**

Net revenue

CAGR 2022-26E

7%
organic



3%
M&A
(SimCorp)



Long-term optionality
(base investments included in plan)

IV **Capital allocation:** refining priorities to reflect progress of strategy implementation

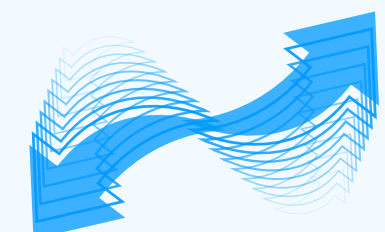
📘 We see strong organic growth ahead of us

Our **key focus continues to be secular growth**, benefitting from industry trends and evolving client needs, ...

... while cyclicalit**y is expected to be only modestly positive** from 2022 to 2026

Segment	Net revenue €bn		CAGR
	2022	2026E	2022-26E
Investment Management Solutions	0.6 ¹	1.6	9%
Trading & Clearing	2.2	2.7	6%
Fund Services	0.4	0.6	11%
Securities Services	1.1 ²	1.5	9%

While the **net interest income (NII)** in Securities and Fund Services is **expected to increase** from €260 million in 2022 to ~€500 million in 2026E, ...

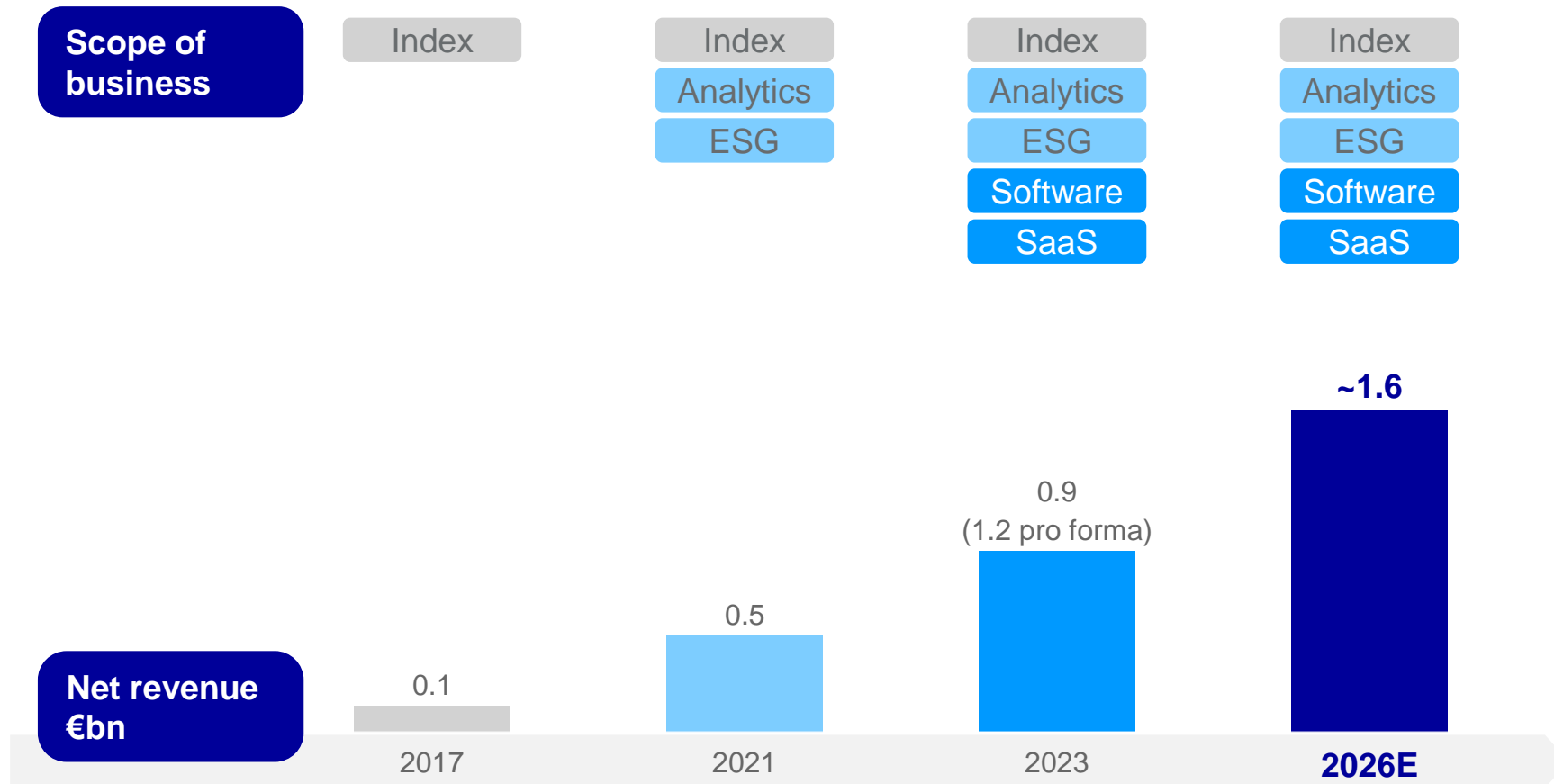


... we would expect **more muted market volatility** for Trading & Clearing **in 2026** compared to the **record year 2022**

7%
organic
CAGR
2022-26E

1) ~€1.2bn incl. SimCorp pro forma 2) Net revenue in 2022 adjusted for €52 million exceptional gain related to sale of Regis-TR

II The new Investment Management Solutions segment is opening up additional growth opportunities



- With the new segment we are targeting the **growing share of wallet of the buy-side** in capital markets revenue
- With end-to-end investment solutions and high-quality data, we address the (emerging) **needs of the buy-side**
- The move results in additional **organic growth**, strengthens our **recurring revenue** and increases the segment's **revenue contribution to ~25%** in 2026

Investment Management Solutions consists of two highly attractive businesses with strong growth prospects

Investment Management Solutions

 **SimCorp** + **AXIOMA**

ISS STOXX 

- Combined SimCorp and Axioma providing **front-to-back investment management technology solutions** excelling in front office and risk management as well as middle and back-office services

- Strong growth in **total addressable market** from **~€8 billion** in 2022 to **~€11 billion** by 2026E

- ISS STOXX with **best-of-breed data offering** targeting the investment process supporting E, S, G data, research & ratings, indexing, engagement and market intelligence

- Strong growth in **total addressable market** from **~€7 billion** in 2022 to **~€10 billion** by 2026E

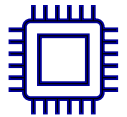
Growth of total addressable market 2022-26E: **~40%**¹

Common characteristics

- Very attractive organic long-term growth potential
- High client retention rates
- High share of recurring revenue
- Value generation through synergies

1) Source: McKinsey

Key digital leadership initiatives are cloud adoption and enablement as well as our new digital infrastructure



Digital leadership

Strategic partnership with **Google Cloud** is key for **cloud adoption** and build out of **new digital infrastructure**

Google Cloud



Continuous **cloud adoption** and value adding **ecosystem services**



Build out of **new digital infrastructure**

- We are building on our leading position by **increasing cloud adoption** (from ~40% today to ~70%) and **enablement**
- This will deliver significant **time to market improvements**, increase **resilience** and allow to offer **cloud-only services**

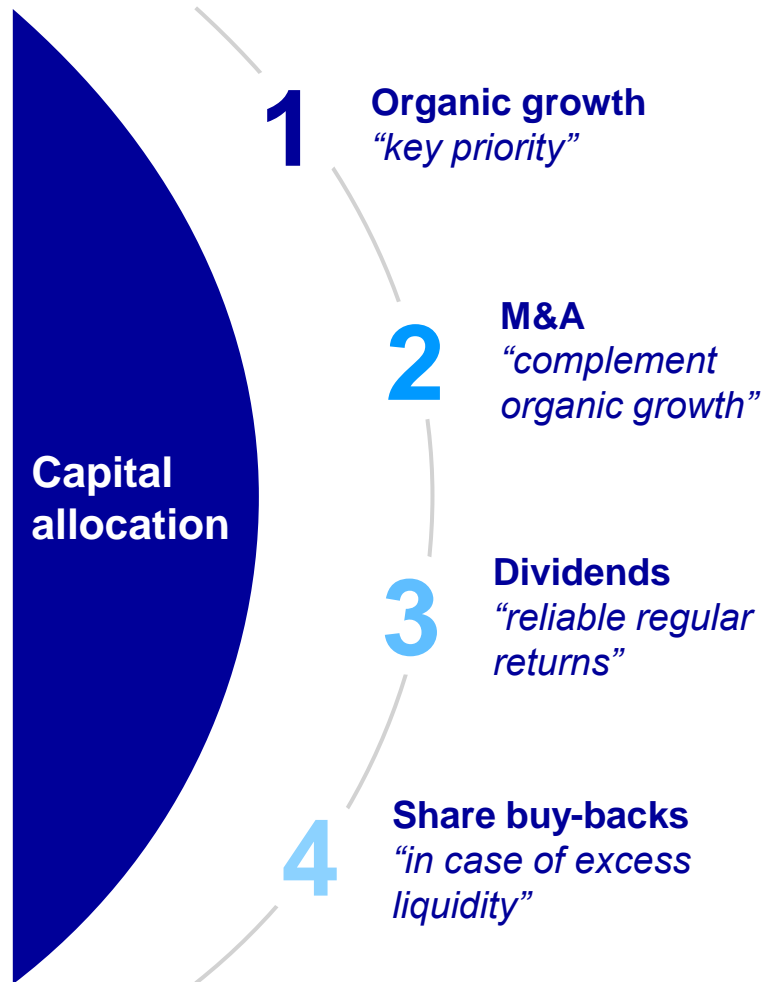
We will **leverage partnership with Google Cloud**:

- Accelerate the development of our **digital securities platform D7**, which allows market participants to issue electronic securities
- Jointly build a **digital asset platform**, which provides unique benefits and will **significantly broaden the investable and tradeable instrument universe**
- Deploy a **data mesh** for data distribution and data use cases in the cloud

Necessary base investments included in Horizon 2026 plan and partly covered by strategic partnership with Google Cloud

Long-term revenue optionality not reflected in Horizon 2026 plan

IV We steer our business along refined capital allocation priorities



- **Organic growth** driven by secular industry trends continues to have the **highest capital allocation priority**
- To support organic net revenue growth our operating costs are expected to increase by 5% CAGR and capex of €350 to €400 million p.a. is needed
- Key focus **until end of 2024** will be on **delivering the benefits of the SimCorp acquisition** and **deleveraging** in-line with the AA– credit rating profile for the Group
- Generally, we **expect to continue to do M&A** if **strategically and financially attractive** (ROIC>WACC year 3-5, cash EPS accretive year 1-3)
- To reflect increased earnings and the strong growth outlook, we are adjusting our **dividend payout ratio target to 30-40%** of the annual net profit
- Within this range, we manage the payout mainly in relation to our financial performance and based on **continuity considerations** (i.e. increasing DPS)
- **In case of excess liquidity**, we intend to complement the dividend distribution with additional distributions in the form of **share buy-backs**
- For the first time under the refined capital management framework, we are executing a **share buy-back programme of €300 million** in 2024 (completed in April)

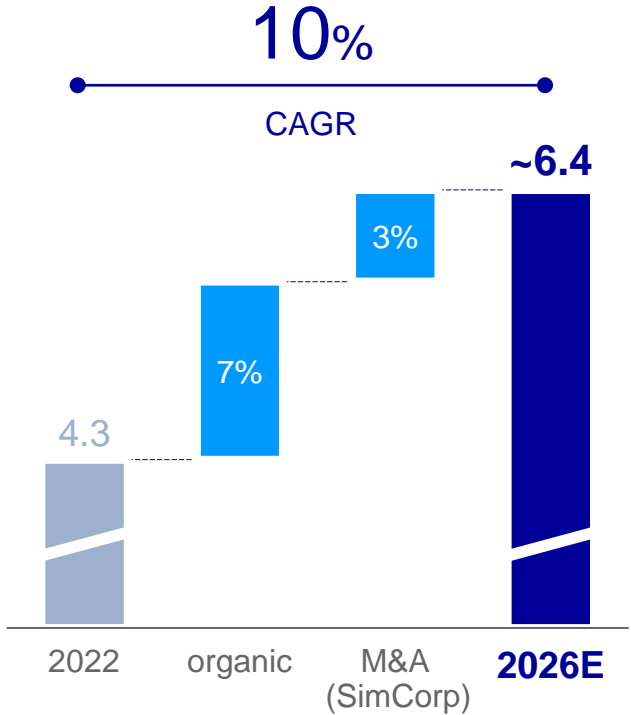
Financials and mid-term guidance



DEUTSCHE BÖRSE
GROUP

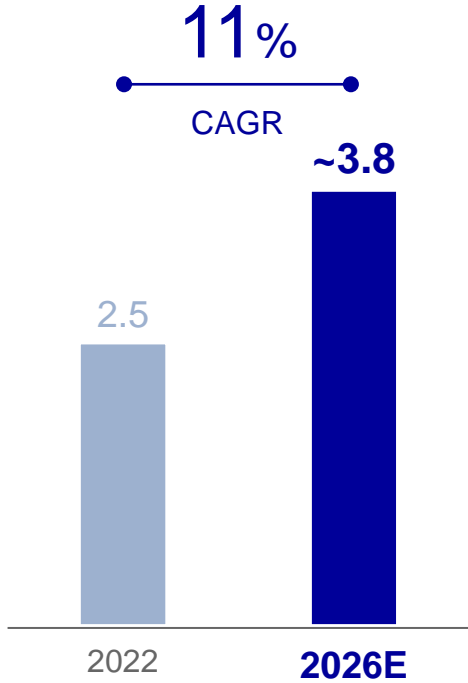
Outlook Horizon 2026 – double digit net revenue and earnings growth

Net revenue | €bn



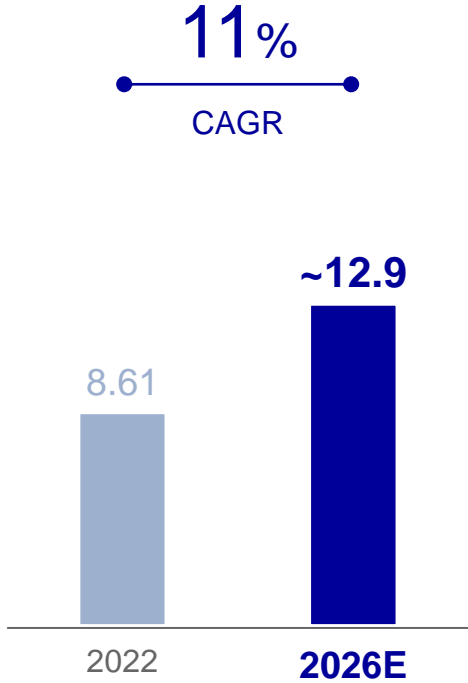
Opportunistic **M&A agenda** and **digital platform strategy** can drive additional topline growth ...

EBITDA | €bn



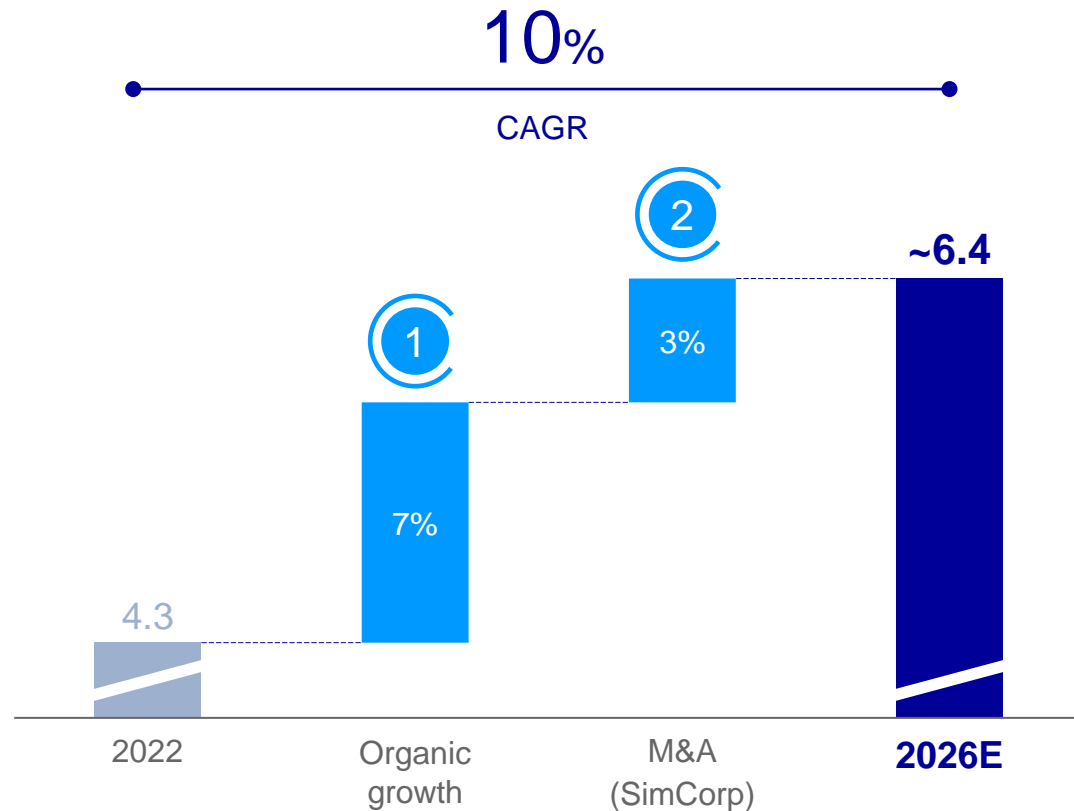
... while **effective cost management** and **cost synergies** improve the bottom line

Cash EPS | €



The key driver for our 2026 targets will be organic growth

Net revenue | €bn



The organic growth is expected to be driven **mainly** by **secular effects**

Cyclicality is expected to be **only modestly positive until 2026**, with higher net interest income (~€500 million in 2026E) being partly offset by slightly more muted market volatility (both compared to 2022)



M&A baseline effect of the SimCorp acquisition, with additional growth reflected in “organic”



Generally, we **expect to continue to do M&A** if **strategically and financially attractive**



Potential **additional net revenue from digital asset platform strategy** (necessary base investments included in plan)

All segments are expected to contribute to the organic net revenue growth until 2026

Net revenue growth and composition of growth until 2026E

Investment Management Solutions

9%
organic
CAGR
22-26E



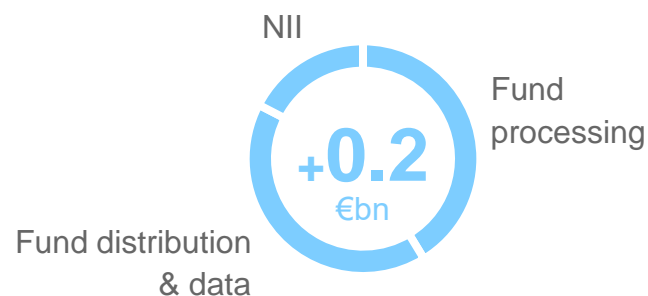
Trading & Clearing

6%
CAGR
22-26E



Fund Services

11%
CAGR
22-26E



Securities Services

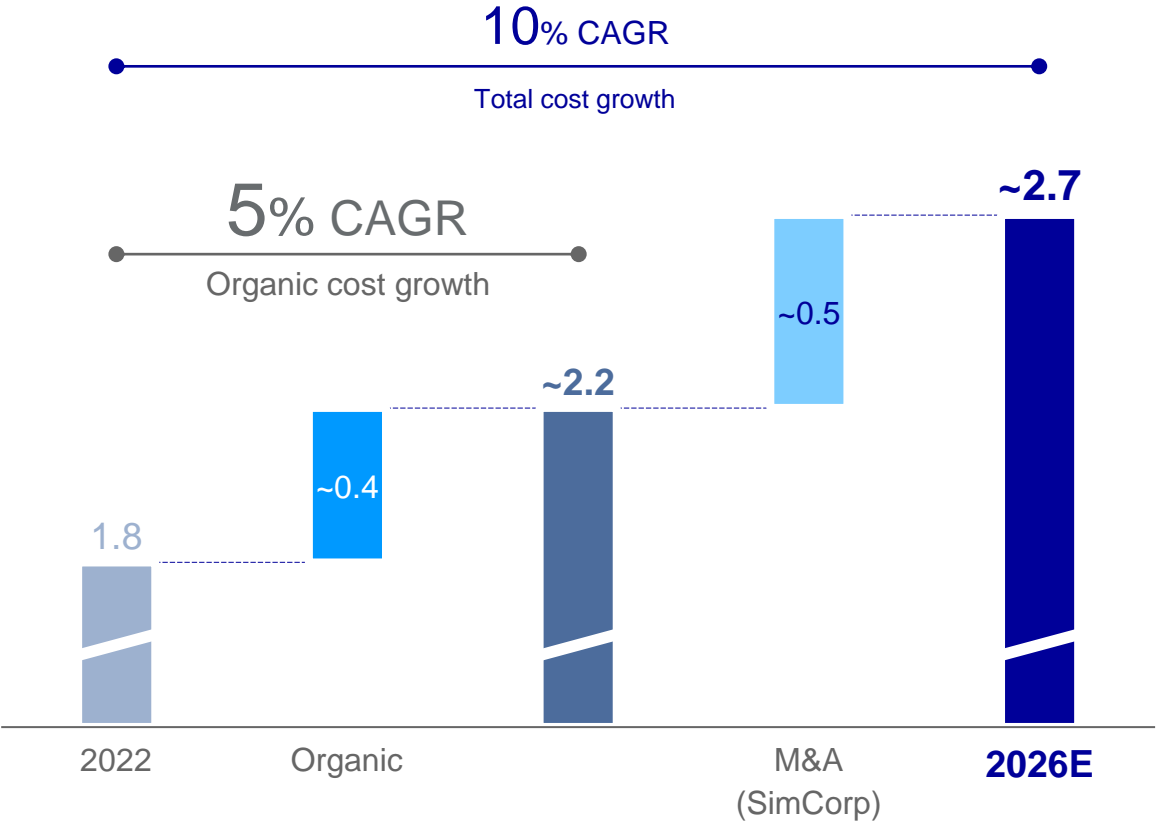
9%
CAGR
22-26E¹



¹) Net revenue in 2022 adjusted for €52 million exceptional gain related to sale of Regis-TR

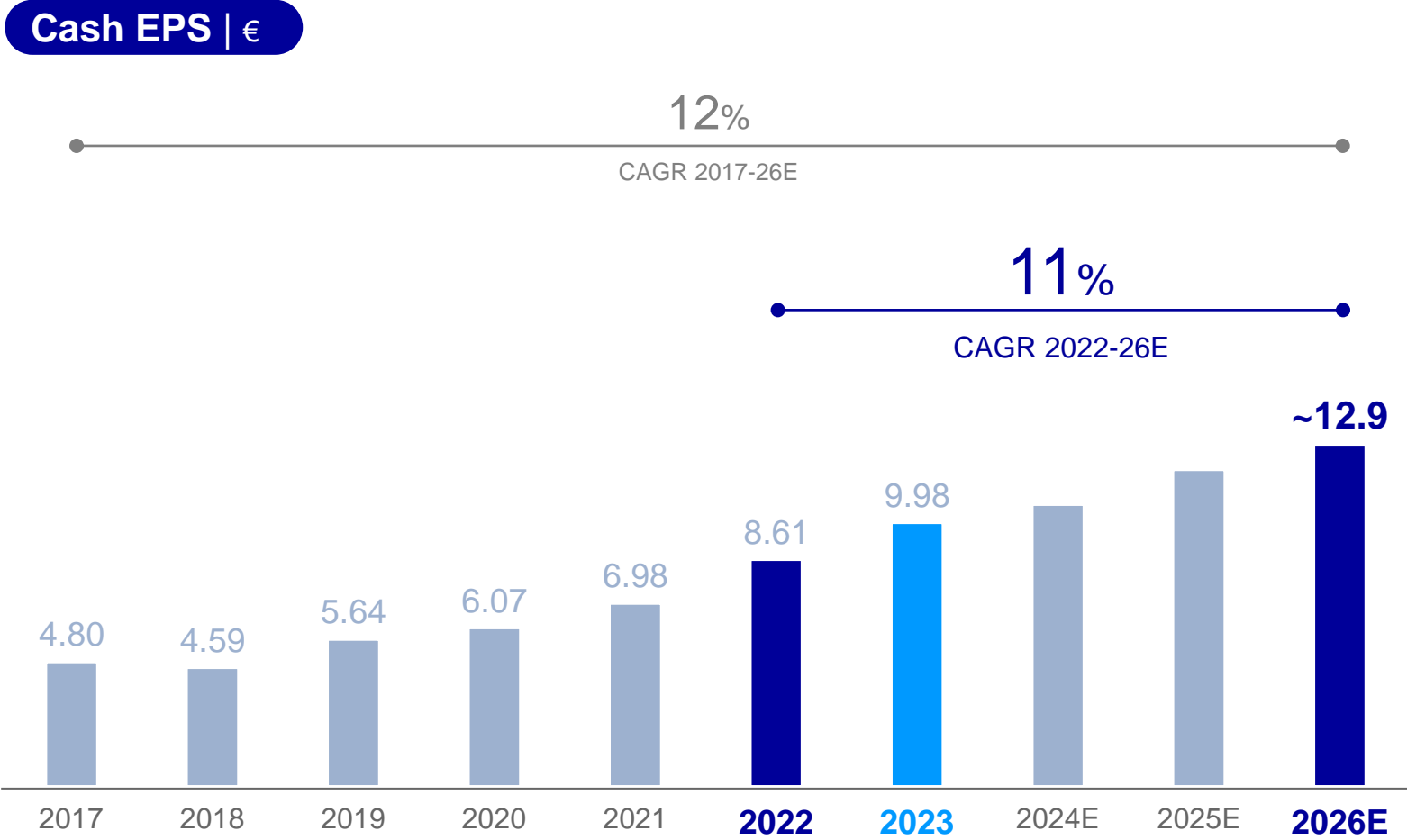
We will continue to balance investments in long-term growth with effective cost management going forward

Operating costs | €bn



- We expect **under proportional organic cost growth** (5% CAGR) compared to the expected organic net revenue growth (7% CAGR)
- This is due to **operating leverage**, **consequent cost management** and **cost synergies** from the Investment Management Solutions segment
- **SimCorp's** operating costs are also expected to **increase under proportional** to net revenue growth until 2026
- **Cost contingency plan** in place in case net revenue growth meaningfully below plan

Strong net revenue growth is complemented by an even stronger development of Cash EPS

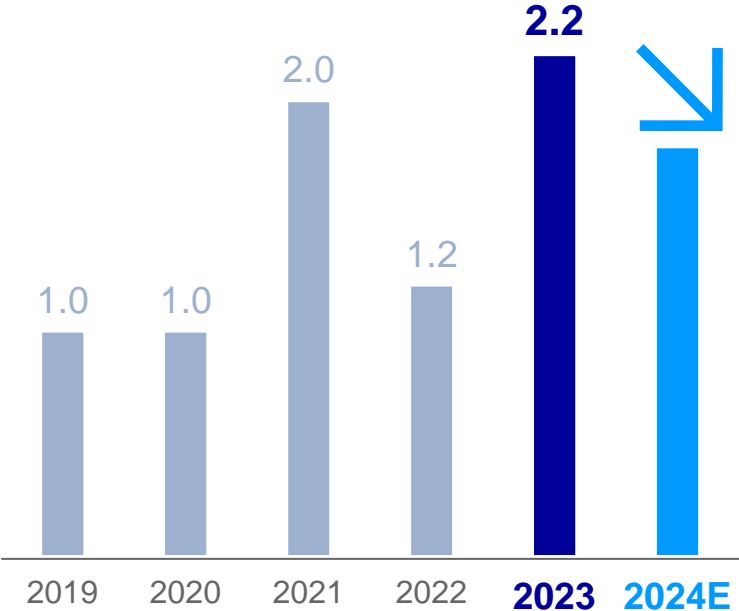


- **Cash EPS** is our leading “post everything” **earnings KPI**, that best measures our profitability and cash flow generation
- **Main driver** is the **organic growth**, consequent **cost management** and the **scalability** of the existing businesses
- But all of our **M&A** has also resulted in **immediate Cash EPS accretion**
- The most recent **SimCorp** acquisition for instance is **immediately Cash EPS accretive** (mid-single digit based on run-rate synergies)

Continued strong credit rating despite SimCorp acquisition

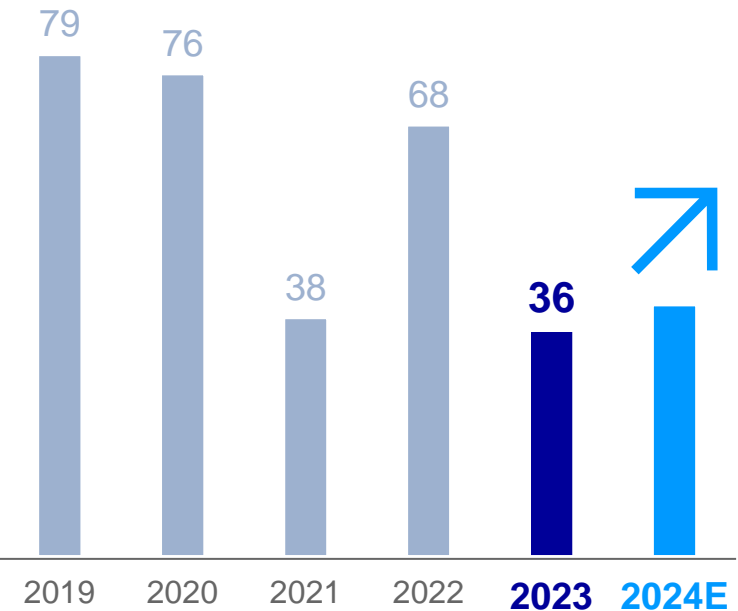
Net debt / EBITDA | ratio

Target: no more than 2.25x



FFO / net debt | %

Target: at least 40%

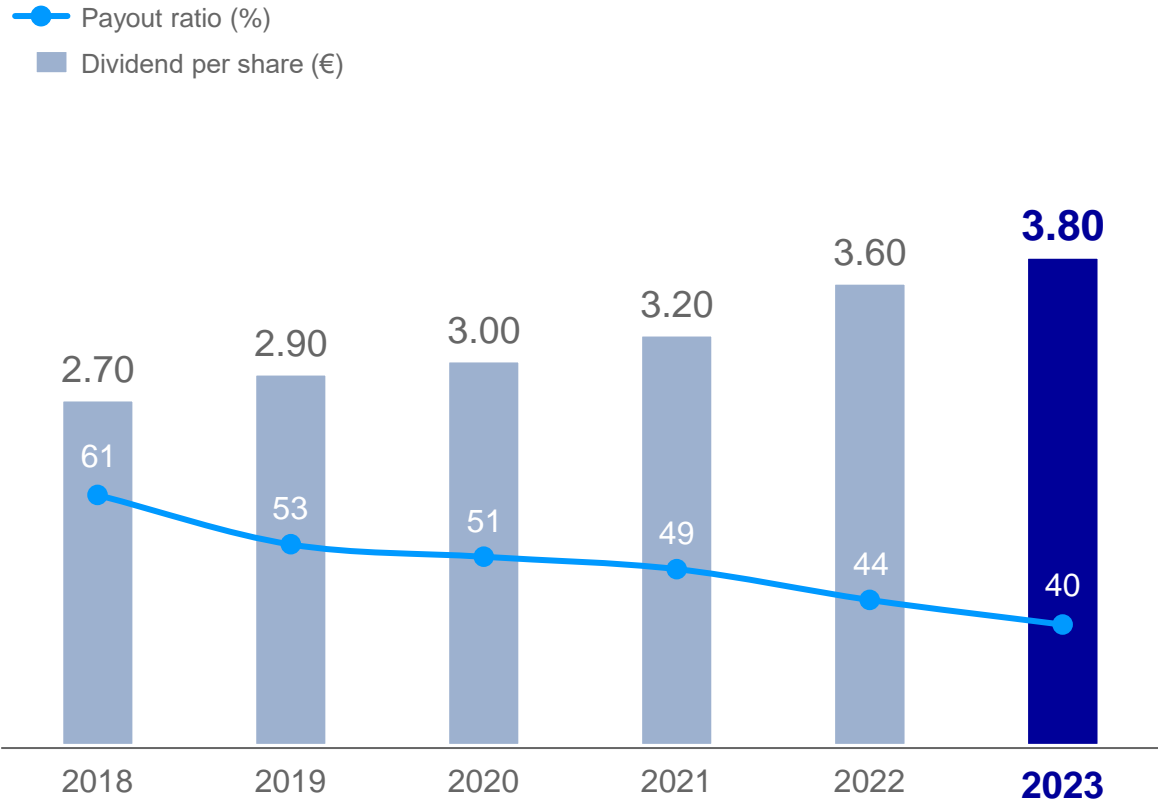


AA- S&P credit rating
Outlook stable


- Rating reflects the expectation that we will deliver on our growth strategy
- New rating related net debt to EBITDA threshold of $\leq 2.25x$ and free funds from operations (FFO) to net debt $\geq 40\%$
- Temporary slightly below target (FFO / net debt) in 2023
- But due to the high cash flow generating nature of our business, we expect quick deleveraging and to fulfil the rating metrics in 2024

We are committed to generating attractive returns for our shareholders


Dividend and payout ratio development



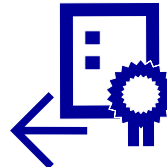
Refined Capital Management



Committed to achieving **AA-** rating at group level and **AA** at Clearstream

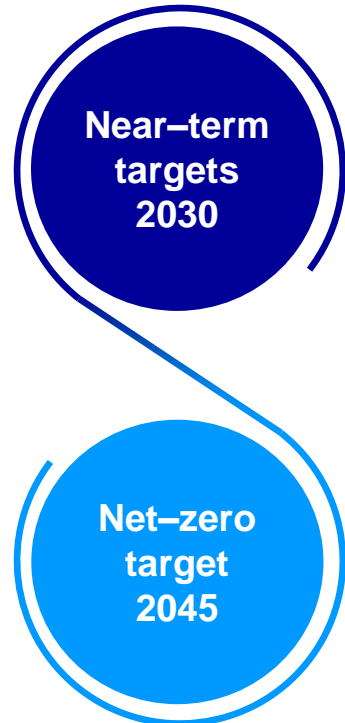


30–40%
Dividend payout of net profit and **dividend continuity** with increasing DPS



In case of **excess liquidity**, we intend to complement the dividend distribution with **share buy-backs**
First share buy-back programme of **€300 million** in **Q1/24** (completed in April)

Our climate strategy – We set ourselves new long term climate targets to be validated by the Science-Based Targets initiative



- **Scope 1 & 2:** Deutsche Börse aims to reduce absolute scope 1 and 2 emissions by 42% by 2030 from a 2022 base year
- **Scope 3:** Deutsche Börse targets to reduce absolute scope 3 emissions from fuel and energy related activities, business travel and employee commuting by 42% by 2030 from a 2022 base year
- **Scope 3 Supplier Engagement:** Deutsche Börse aims that 97% of its suppliers by emissions will have science-based targets by 2028

- **Scope 1, 2 & 3:** Deutsche Börse targets to reduce absolute scope 1, 2 and 3 emissions by 90% at the latest by 2045 from a 2022 base year. Measures from near-term targets will be continued and complemented by further measures, focusing on avoiding emissions
- **SBTi validation:** Deutsche Börse has submitted both near term and net zero targets to the Science-Based Targets initiative (SBTi) and expects validation in Q1 2024

Note: Already in 2021, Deutsche Börse committed to a short-term climate strategy which was based on limited scope and relied on the offsetting of carbon emissions. This strategy was recently enhanced in both scope and target corridor in light of new market standards emerging as the broad acceptance of SBTi targets, widened Scope 3 emission definitions and an overall departure of the market from heavy reliance on offsetting.

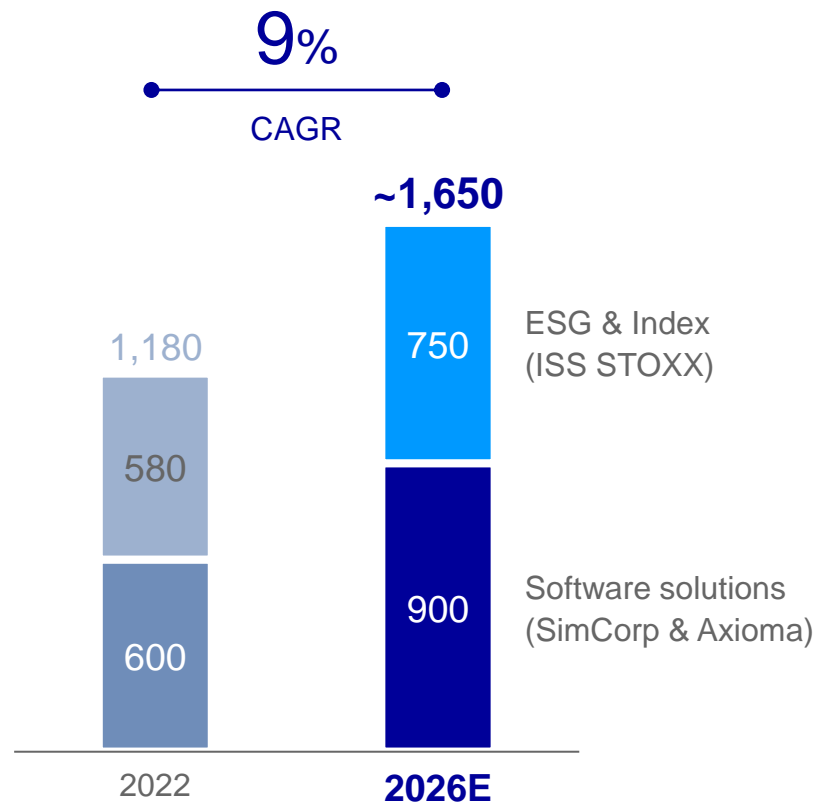
Segmental growth drivers and outlook



DEUTSCHE BÖRSE
GROUP

Investment Management Solutions

Net revenue mid-term guidance | €m

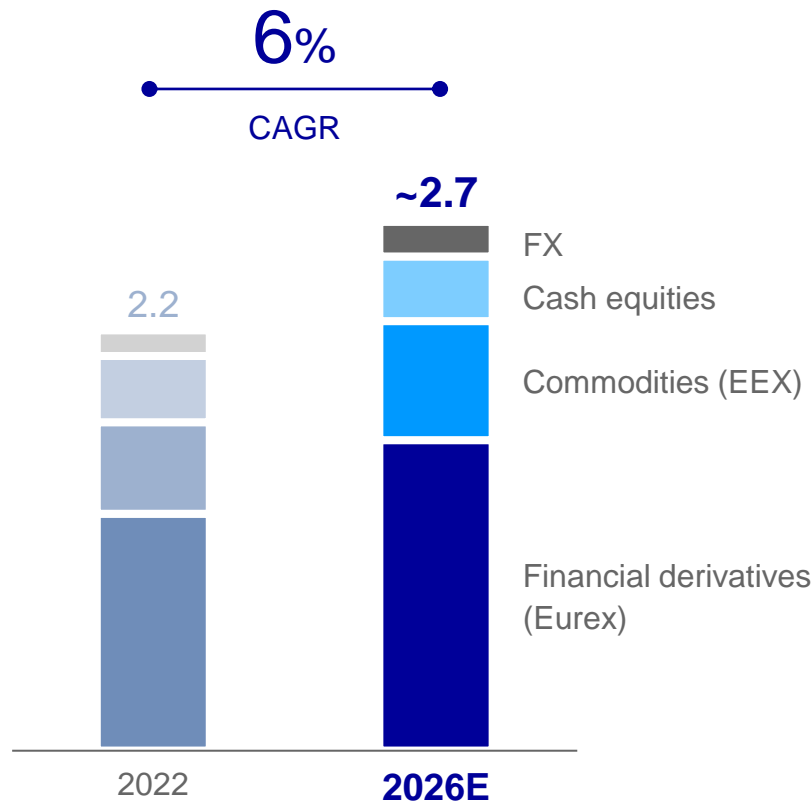


Growth drivers

- Investment management industry offers attractive, **growing revenue pools** with **clients looking for reliable partners** to **enhance operating leverage** and differentiation
- Combined SimCorp and Axioma providing **best-in-class front-to-back investment management technology** solutions:
 - Fully integrated platform for operational efficiency
 - Broadest coverage of functionality and asset classes
 - Industry leading real-time IBOR / ABOR (integrated book of records)
 - SaaS transformation increasing efficiency and flexibility
- Combination of ISS and STOXX is forming a diversified **quality data, index and analytics provider with strong branding** – serving a **very broad client base** of investment managers, banks and corporates
- Additional **opportunity for bundling of services and distribution into the existing strong client base**, as well as **product innovation**

Trading & Clearing

Net revenue mid-term guidance | €bn

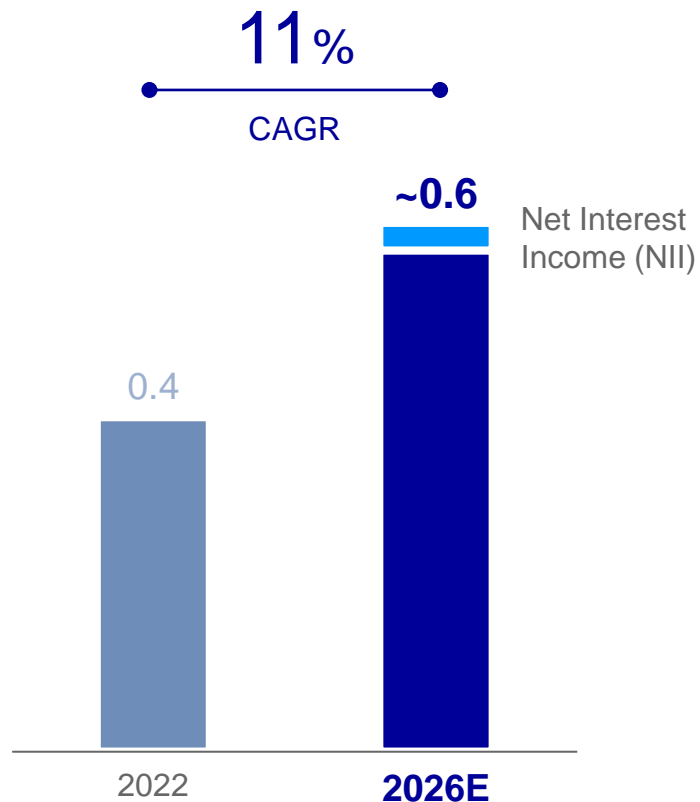


Growth drivers

- **Industry leading platform businesses**, performing strongly in scale and network effects
- **Strong in execution**; attractive market growth with sizeable revenue pools – foundation for future growth
- Eurex and EEX continue to be core growth engines going forward:
 - **Eurex Fixed Income Roadmap** major driver of secular growth – ‘Home of the Euro-Yield-Curve’ (short and long dated interest rate derivatives, Euro OTC clearing and the repo business)
 - **EEX continues its success story**, becoming the global commodity exchange of choice, benefitting from the continued trend towards renewables and emerging new client types
- **Technology Roadmap** fosters innovation lead and unlocks business value
- Further upside potential from **cyclical tailwinds** and **digitalisation of new asset classes** not factored in

Fund Services

Net revenue mid-term guidance | €bn

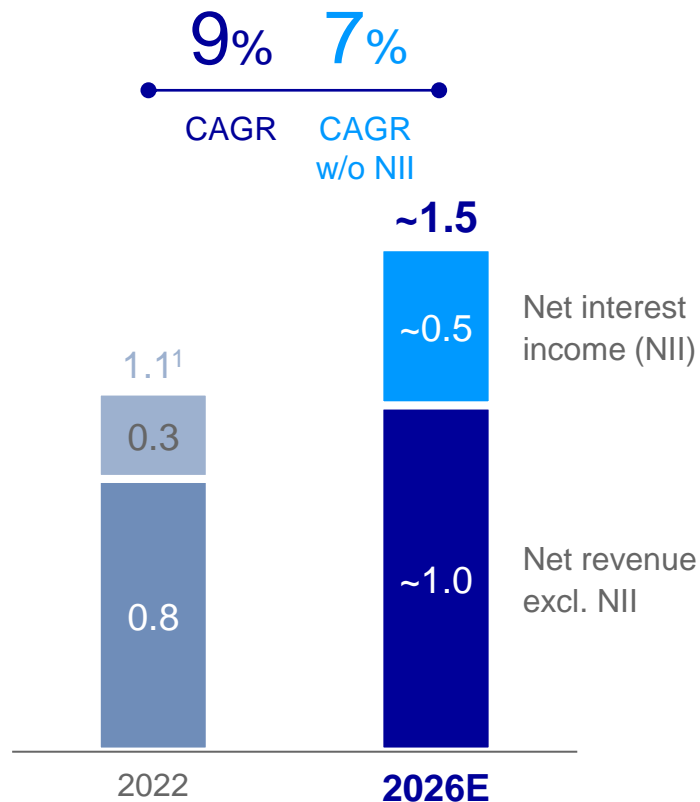


Growth drivers

- ✓ Global **outsourcing mandates** from asset managers to increase their operating efficiency
- ✓ **Cross-selling** across all services (execution, distribution, data) and product innovation
- ✓ Expansion of **asset manager proposition**
- » Proactive **cost management** with strong EBITDA steering and focus on **completing stand-alone setup** vs. Securities Services

Securities Services

Net revenue mid-term guidance | €bn



Growth drivers

- Macro-economic tailwinds from **resurgence of fixed income** as asset class
- **Investor CSD model with all T2S markets** connected by 2024 – Single access to T2S for CCPs/exchanges
- €700 billion outstanding collateral – **Expand securities lending breadth and scope** (e.g., AI-enabled marriage broking) and joint momentum with Eurex Clearing/Repo
- **‘Platforms as a service’** – Scale platform business across regions (e.g., collateral management with TMX)
- **Data & connectivity** solutions growing at 10% YoY – Build-out of **value-added data use cases**

1) Net revenue in 2022 adjusted for €52 million exceptional gain related to sale of Regis-TR

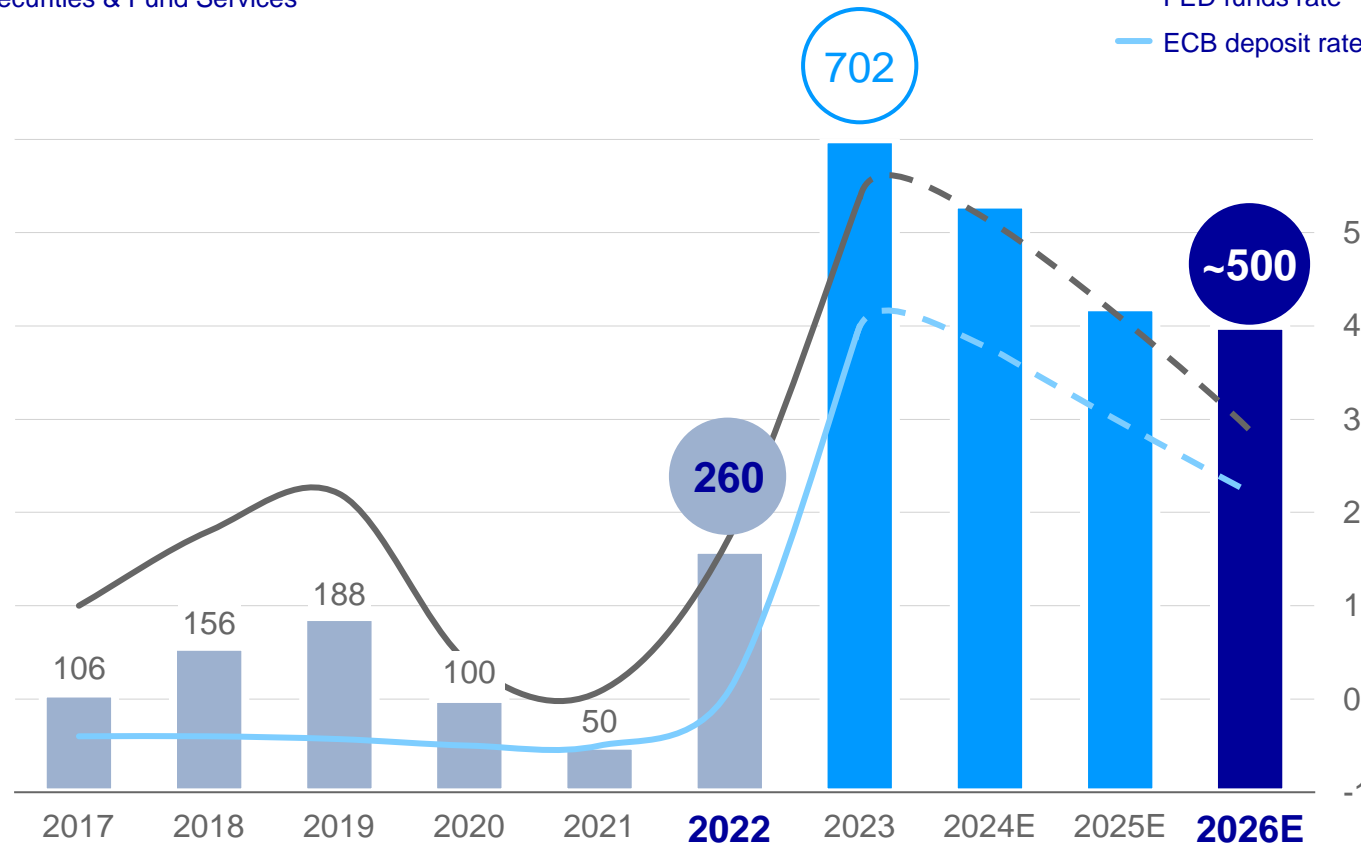
Securities and Fund Services: Normalisation of interest rate environment will remain beneficial

Net interest income | €m

Securities & Fund Services

Interest rate | %

— FED funds rate
— ECB deposit rate



- In the **past**, we operated in an **abnormal interest rate environment**
- Due to the **high inflation** globally, **interest rates increased** faster than ever
- In the **coming years**, we expect **higher interest rates for longer**
- **For 2026** we expect a net interest income in Securities and Fund Services together of **~€500 million¹**
- But a **more normal interest rate environment** will also **fuel volatility** and **trading volumes** in almost all asset classes in **Trading & Clearing**

1) Based on current interest rate expectations and around €16 billion of cash balances

Financial results FY/2023 and Q1/2024



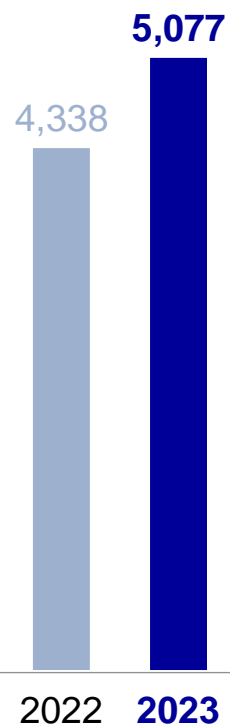
DEUTSCHE BÖRSE
GROUP

Group financials

FY/2023

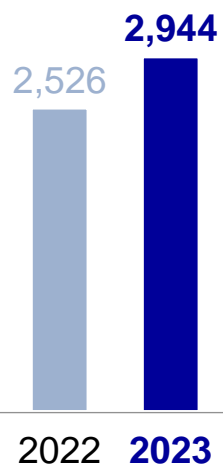
Net revenue | €m

- ↗ +17%
- ↗ +12% (organic)



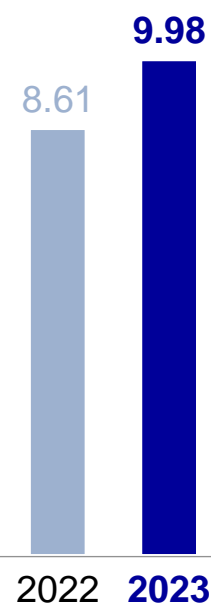
EBITDA | €m

- ↗ +17%
- ↗ +17% (organic)



Cash EPS¹ | €

- ↗ +16%
- ↗ +19% (organic)



Note

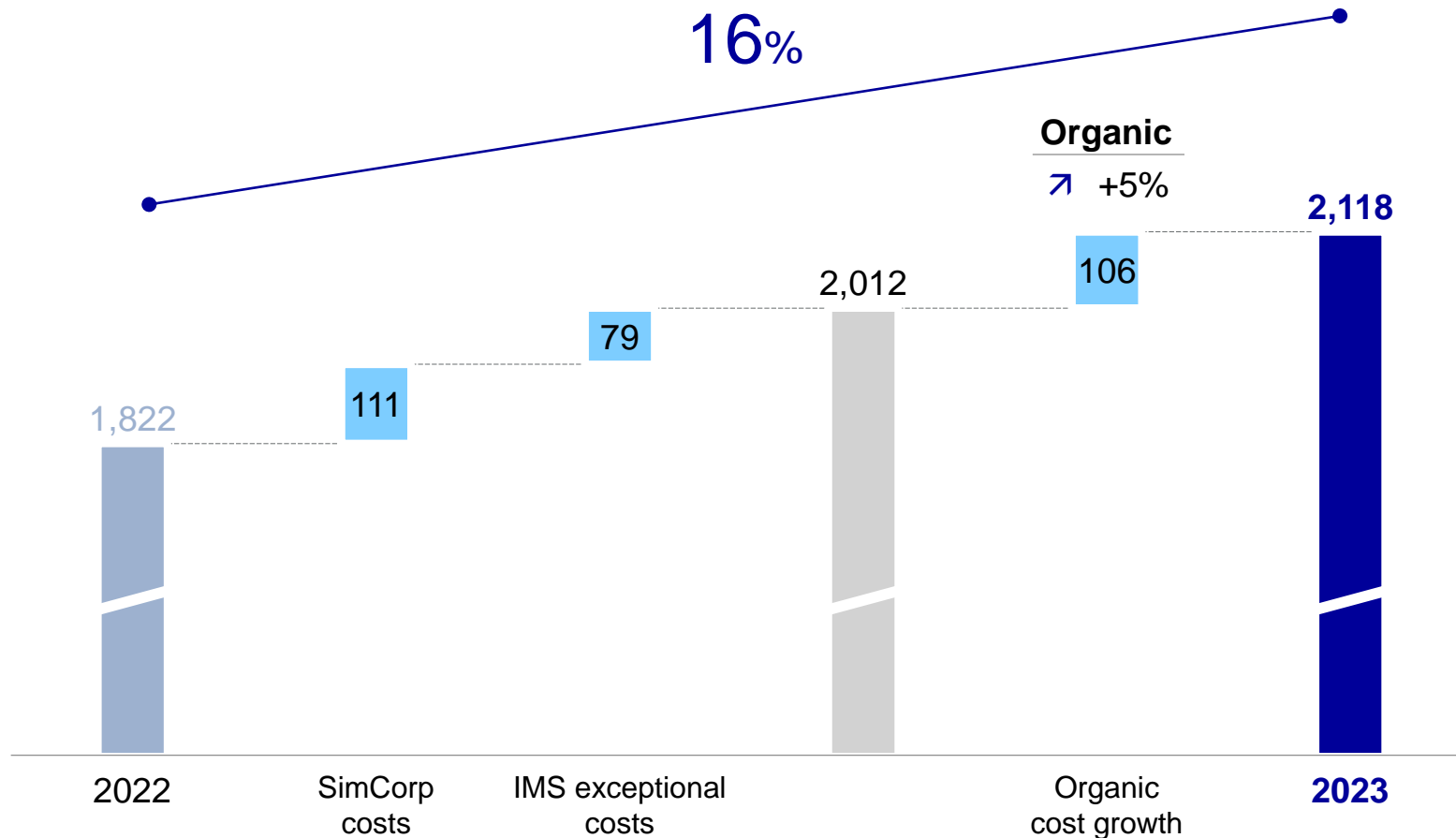
Treasury result	€961m +81%
Operating cost	€2,118m +16%
Financial investments	€-14m
Depreciation ²	€419m
Financial result	€-74m
Net profit	€1,724m +15%
EPS	€9.35

1) EPS before purchase price allocation (ppa)
2) Incl. ~€135m ppa effects

Operating costs

FY/2023

Operating cost bridge | €m



Note

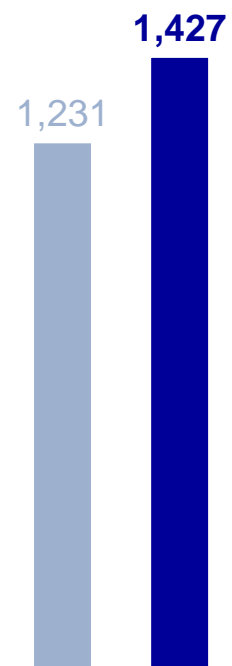
- Organic operating cost growth in 2023 in-line with original expectation, despite higher variable compensation, share-based payments and inflation bonus in Q4/23
- Creation of Investment Management Solutions segment resulted in exceptional costs of €79 million in 2023

Group financials

Q1/2024

Net revenue | €m

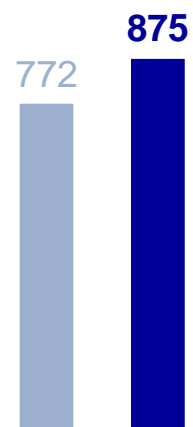
- ↗ +16%
- ↗ +6% (organic)



Q1/23 Q1/24

EBITDA | €m

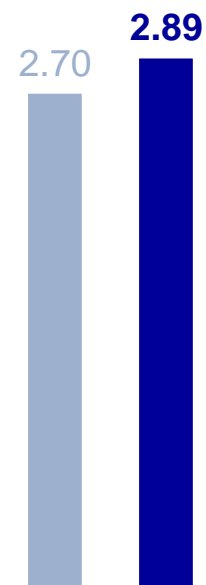
- ↗ +13%
- ↗ +9% (organic)



Q1/23 Q1/24

Cash EPS¹ | €

- ↗ +7%
- ↗ +9% (organic)



Q1/23 Q1/24

Note

Treasury result	€262m +15%
Operating cost	€565m +25%
Financial investments	€13m
Depreciation ²	€118m
Financial result	€-42m
Net profit	€498m +5%
EPS	€2.70

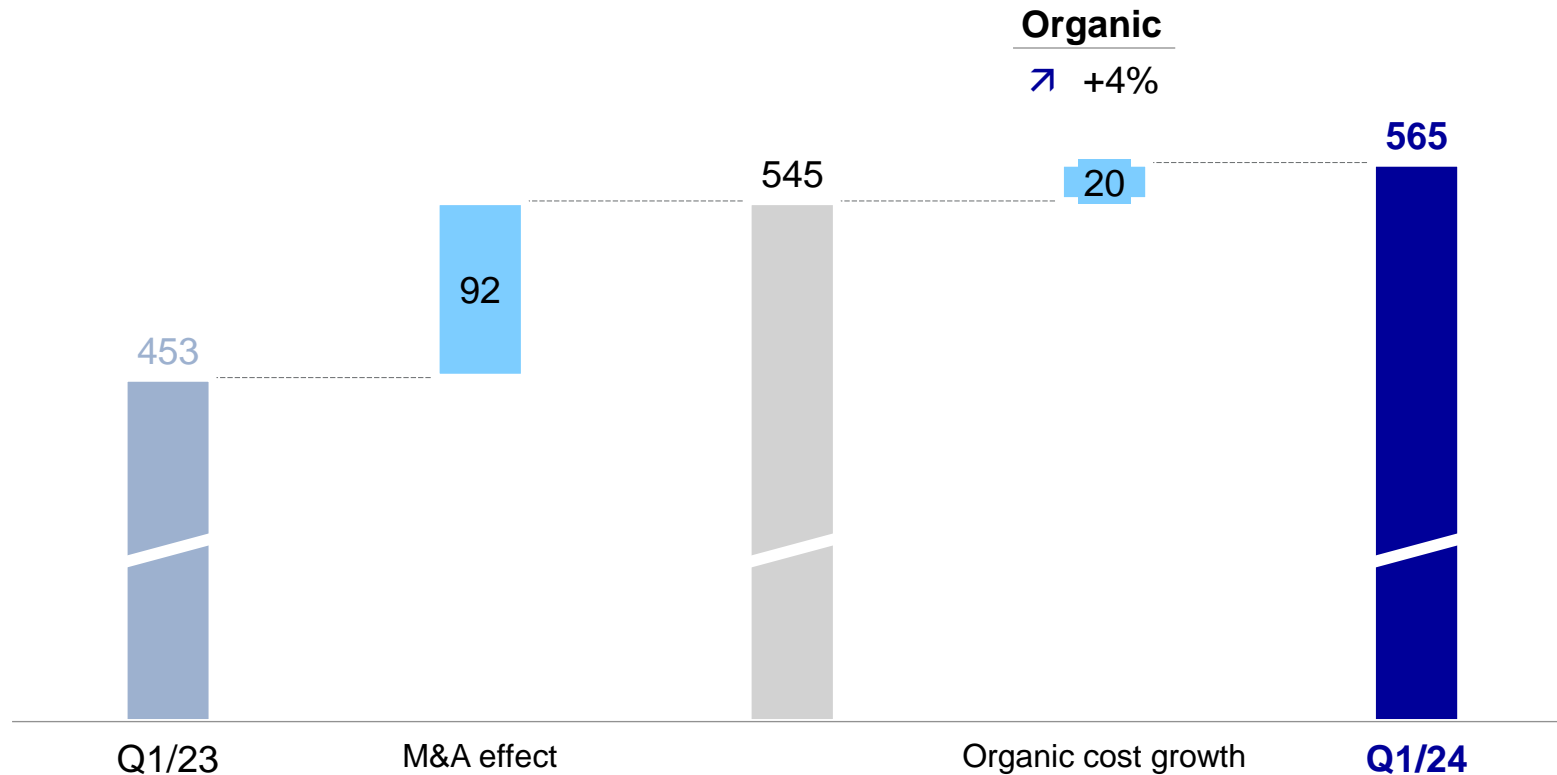
1) EPS before purchase price allocation (ppa)

2) Incl. ~€47m ppa effects

Operating costs

Q1/2024

Operating cost bridge | €m



Note

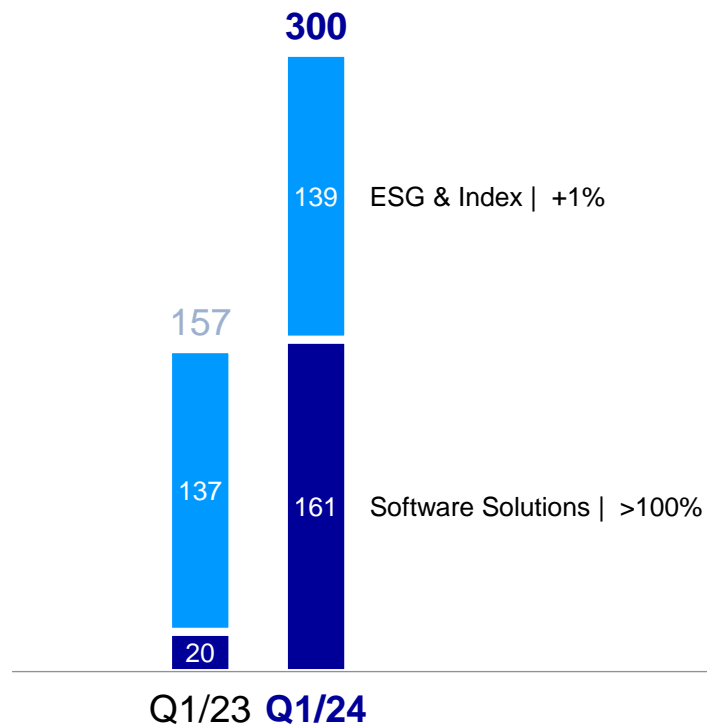
- Organic cost growth of 4% was driven by exceptional costs, inflation and additional investments, which was partly offset by lower share-based compensation
- Creation of Investment Management Solutions segment resulted in exceptional costs of €11 million in Q1/2024 (~€50 million for 2024)
- M&A effect mainly due to SimCorp consolidation (€92 million operating costs in Q1/24)

Investment Management Solutions

Q1/2024

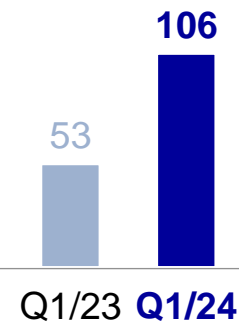
Net revenue | €m

- ↗ +91%
- ↗ +12% (organic)



EBITDA | €m

- ↗ +101%
- ↗ +35% (organic)



Business development

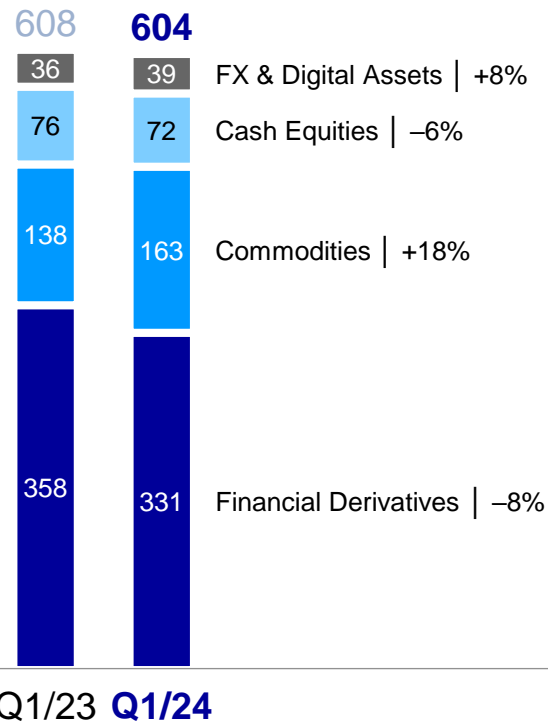
- Software Solutions benefited from new clients and contract renewals with very good momentum especially in analytics; SimCorp's net revenue of €128 million in-line with expectations after seasonally strong fourth quarter
- Software Solutions (SimCorp/Axioma) annual recurring revenue (ARR) amounted to €537 million at the end of Q1/24 (+15%)
- Further growth of demand for ESG products, while headwinds for ISS Market Intelligence solutions continued
- EBITDA impacted by exceptional costs of €11 million

Trading & Clearing

Q1/2024

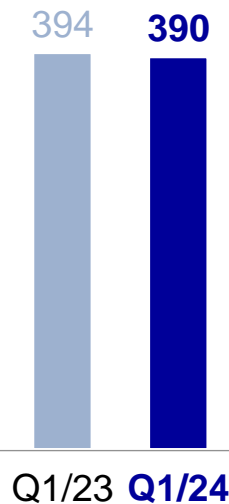
Net revenue | €m

→ -1%



EBITDA | €m

↘ -1%



Business development

- Financial Derivatives impacted by lower equity market volatility (-31%) and higher comparables in Q1/23; higher fixed income derivatives volumes partly offset by incentives as part of the STIR partnership programme
- Commodities were driven by record trading activity in EU power products, mainly due to market share gains and new clients
- In foreign exchange, new clients (buy side) and regions (US/APAC) helped to offset lower volatility
- Crypto Finance/DBDX¹ business has been shifted to FX in a move to pool all expertise in digital assets

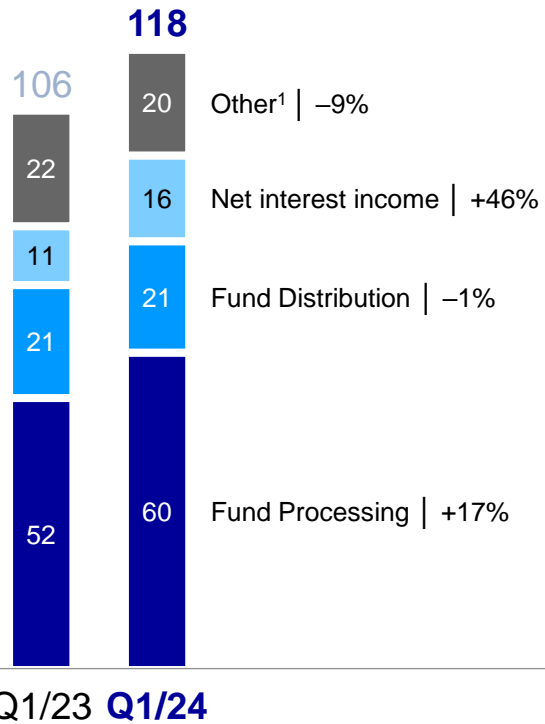
1) Deutsche Börse Digital Exchange

Fund Services

Q1/2024

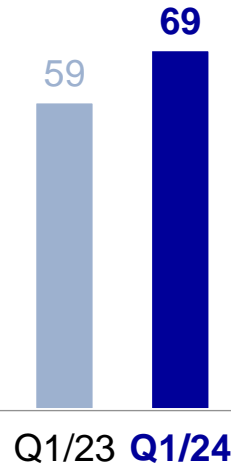
Net revenue | €m

↗ +11%



EBITDA | €m

↗ +17%



Business development

- Fund Services segment benefitted from improved equity market valuations and growth from new clients and portfolios
- Net interest income: higher rates overcompensated a decline in cash balances (-7%)

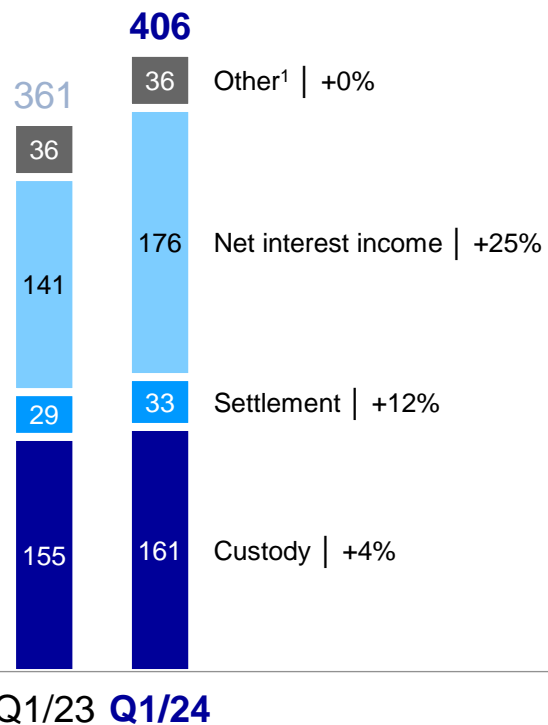
1) Incl. net revenue from connectivity and fund data

Securities Services

Q1/2024

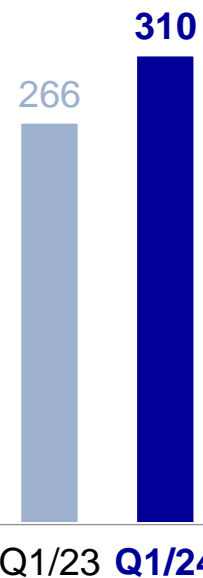
Net revenue | €m

↗ +13%



EBITDA | €m

↗ +17%



Business development

- Custody and Settlement positively affected by ongoing high level of fixed income issuance activity and higher index levels
- Net interest income: higher rates overcompensated a decline in cash balances (-7%)

1) Incl. net revenue from connectivity, account services and reporting

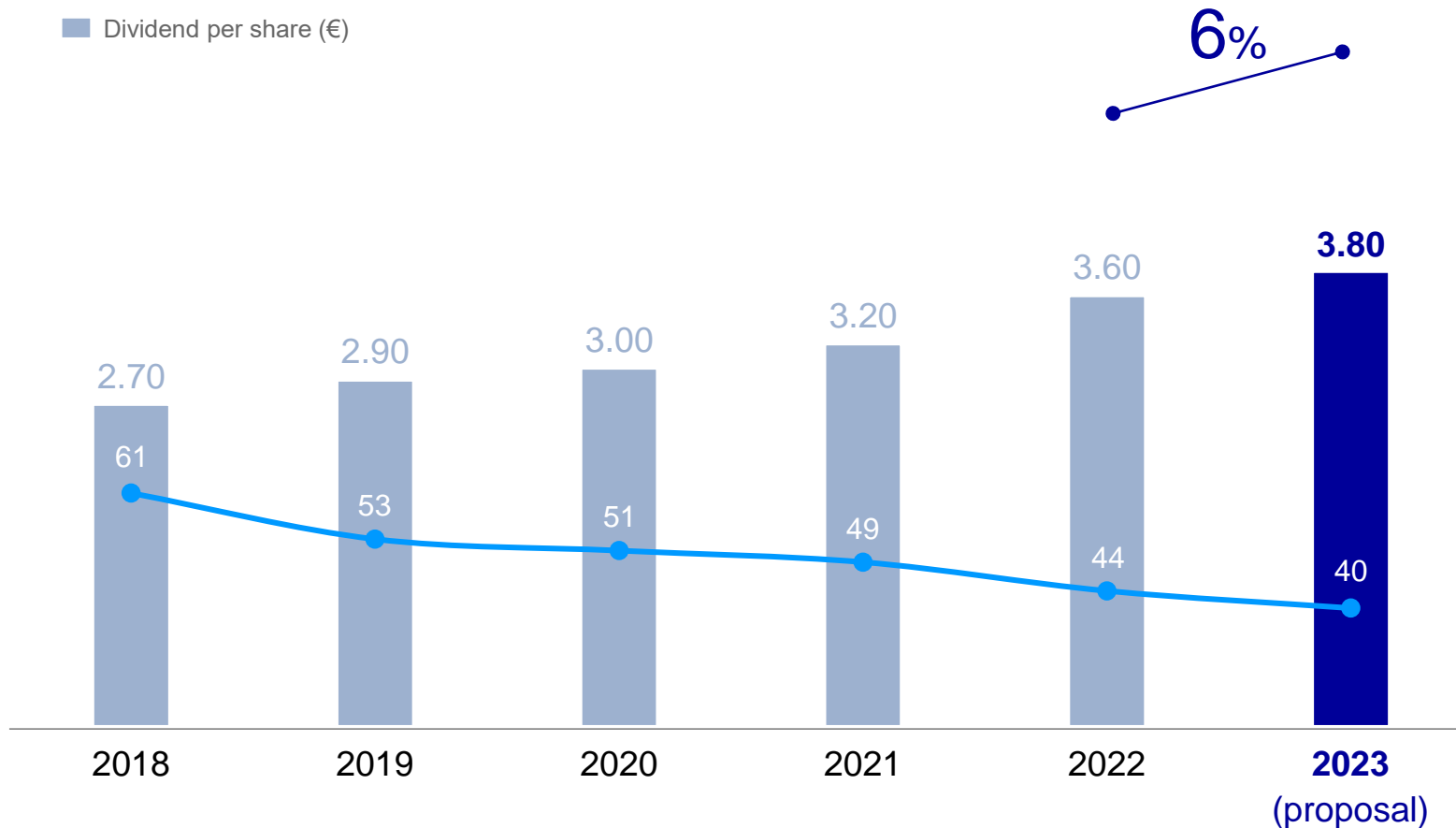
Dividend proposal

FY/2023

Dividend per share and pay-out

—● Payout ratio (%)

■ Dividend per share (€)



Capital management

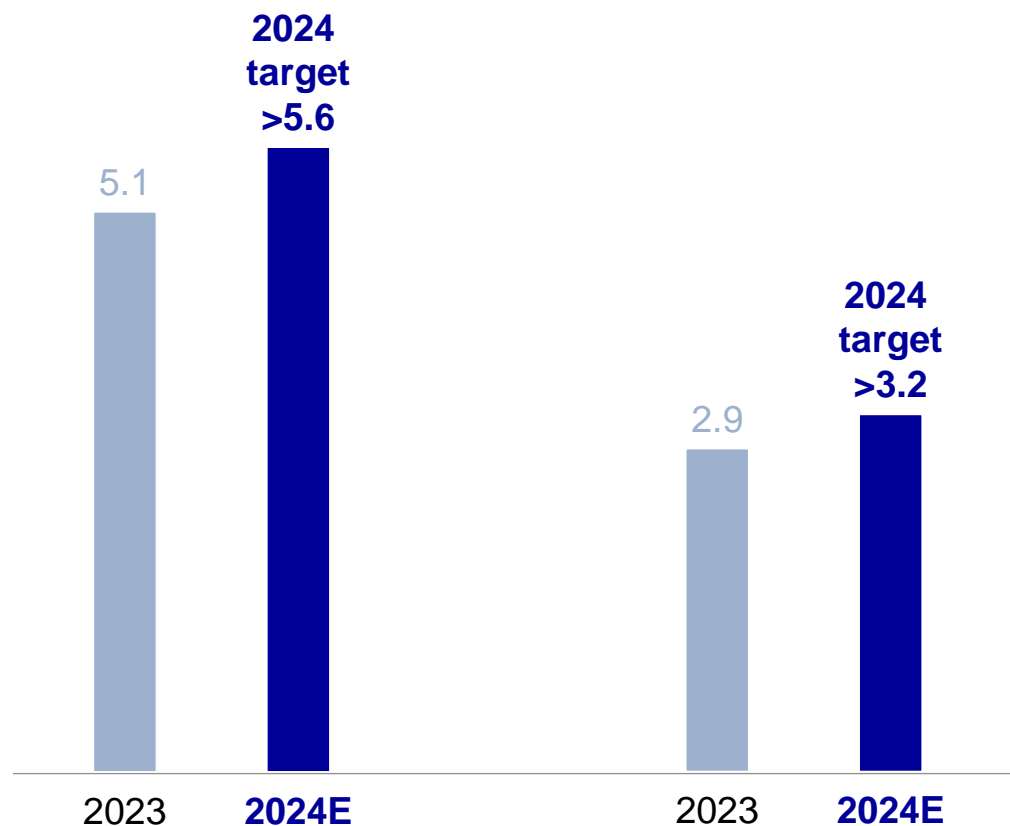
- To reflect increased earnings and the strong growth outlook, we adjusted our dividend payout ratio target to 30-40% of the annual net profit
- Within this range, we manage the payout mainly in relation to our financial performance and based on continuity considerations (new commitment for increasing DPS)
- In case of excess liquidity, we intend to complement the dividend with additional distributions in the form of share buy-backs; €300 million buy-back program in 2024 (completed in April)

Outlook

FY/2024

Net revenue | €bn

EBITDA | €bn



- In addition to **organic growth based on secular growth** opportunities, the **consolidation of SimCorp** will make a significant contribution (net revenue of ~€600 million and EBITDA pre synergies of ~€200 million in 2024)
- We currently **expect slight cyclical headwinds** from a small decline of interest rates in the US; stable interest rates and/or higher market volatility would be upside to our expectations
- Due to investments in growth, we expect an **increase of organic operating costs of ~5%** in 2024; in addition, total operating costs in 2024 include the consolidation of SimCorp and costs to achieve synergies (~€50 million)

Financial calendar

14 May 2024	Annual General Meeting
15 May 2024	Redburn Canada Conference (Toronto)
22 May 2024	Berenberg European Conference (New York)
23 May 2024	dbAccess European Champions Conference (Frankfurt)
4 June 2024	BNP Paribas Exane CEO Conference (Paris)
5 June 2024	Goldman Sachs European Financials Conference (Madrid)
24 July 2024	Publication half-yearly financial report 2024
25 July 2024	Analyst and investor conference call Q2/2024
3 September 2024	Commerzbank & ODDO BHF Corporate Conference (Frankfurt)
10 September 2024	Barclays Global Financial Services Conference (New York)
23 September 2024	Goldman Sachs German Corporate Conference (Munich)
25 September 2024	BofA Annual Financials CEO Conference (London)
22 October 2024	Publication quarterly statement Q3/2024
23 October 2024	Analyst and investor conference call Q3/2024
14 May 2024	Annual General Meeting

Disclaimer

Cautionary note with regard to forward-looking statements: This document contains forward-looking statements and statements of future expectations that reflect management's current views and assumptions with respect to future events. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied and that are beyond Deutsche Börse AG's ability to control or estimate precisely. In addition to statements which are forward-looking by reason of context, the words 'may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential, or continue' and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those statements due to, without limitation, (i) general economic conditions, (ii) future performance of financial markets, (iii) interest rate levels (iv) currency exchange rates (v) the behaviour of other market participants (vi) general competitive factors (vii) changes in laws and regulations (viii) changes in the policies of central banks, governmental regulators and/or (foreign) governments (ix) the ability to successfully integrate acquired and merged businesses and achieve anticipated synergies (x) reorganization measures, in each case on a local, national, regional and/or global basis. Deutsche Börse AG does not assume any obligation and does not intend to update any forward-looking statements to reflect events or circumstances after the date of these materials.

No obligation to update information: Deutsche Börse AG does not assume any obligation and does not intend to update any information contained herein.

No investment advice: This presentation is for information only and shall not constitute investment advice. It is not intended for solicitation purposes but only for use as general information.

All descriptions, examples and calculations contained in this presentation are for illustrative purposes only.

© Deutsche Börse AG 2024. All rights reserved.



Contact

Deutsche Börse AG
Investor Relations
Mergenthalerallee 61
65760 Eschborn
Germany

Phone: +49 69 211 11670

Fax: +49 69 211 14608

E-Mail: ir@deutsche-boerse.com

www.deutsche-boerse.com/ir_e