

New segment reporting

Net revenue

	2017				
	Q1 €m	Q2 €m	Q3 €m	Q4 €m	FY €m
Eurex (financial derivatives)	214.6	212.7	175.6	193.6	796.5
Equity index derivatives	103.3	109.1	83.1	94.2	389.7
Interest rate derivatives	59.2	52.4	46.4	50.1	208.1
Equity derivatives	10.3	10.4	7.0	8.7	36.4
OTC clearing	2.4	2.4	3.0	3.0	10.8
Other	39.4	38.4	36.1	37.6	151.5
EEX (commodities)	53.6	51.7	48.0	58.9	212.2
Power spot	15.4	14.7	14.8	17.6	62.5
Power derivatives	15.9	14.2	12.9	16.9	59.9
Gas	8.8	6.8	6.3	8.9	30.8
Other	13.5	16.0	14.0	15.5	59.0
360T (foreign exchange)	16.5	16.3	16.6	17.1	66.5
Trading	14.0	13.7	14.2	14.6	56.5
Other	2.5	2.6	2.4	2.5	10.0
Xetra (cash equities)	53.0	53.5	52.6	59.2	218.3
Trading and clearing	39.8	40.1	39.1	42.1	161.1
Listing	3.2	3.3	3.9	5.0	15.4
Other	10.0	10.1	9.6	12.1	41.8
Clearstream (post-trading)	164.4	164.4	158.2	180.7	667.7
Custody	92.7	96.3	93.9	102.2	385.1
Settlement	23.4	18.0	17.4	20.7	79.5
Net interest income from banking business	24.1	25.9	25.8	30.5	106.3
Third Party Services	7.3	5.1	7.2	9.1	28.7
Other	16.9	19.1	13.9	18.2	68.1
IFS (investment fund services)	35.1	32.1	35.3	35.1	137.6
Custody	15.3	15.0	15.1	15.9	61.3
Settlement	11.9	10.4	11.4	11.5	45.2
Other	7.9	6.7	8.8	7.7	31.1
GSF (collateral management)	21.1	19.6	20.4	20.5	81.6
Repo	10.7	10.2	11.2	10.3	42.4
Securities lending	10.4	9.4	9.2	10.2	39.2
STOXX (index business)	25.0	35.0	32.1	35.6	127.7
ETF licences	7.4	11.2	11.2	11.7	41.5
Exchange licences	7.4	7.7	5.8	6.2	27.1
Other licences	10.2	16.1	15.1	17.7	59.1
Data	40.1	38.3	37.5	38.3	154.2
Cash and derivatives data	29.2	26.6	26.2	26.8	108.8
Regulatory services	2.7	3.2	2.3	2.5	10.7
Other	8.2	8.5	9.0	9.0	34.7
Total	623.4	623.6	576.3	639.0	2,462.3

Operating costs (adjusted for non-recurring effects) – not including depreciation & amortisation

	2017				
	Q1	Q2	Q3	Q4	FY
	€m	€m	€m	€m	€m
Eurex (financial derivatives)	-65.7	-70.4	-70.3	-89.9	-296.3
EEX (commodities)	-29.3	-30.1	-29.8	-31.8	-121.0
360T (foreign exchange)	-9.1	-9.2	-9.2	-9.1	-36.6
Xetra (cash equities)	-26.0	-23.1	-25.0	-28.2	-102.3
Clearstream (post-trading)	-62.5	-64.9	-62.6	-79.6	-269.6
IFS (investment fund services)	-20.5	-19.4	-19.2	-22.8	-81.9
GSF (collateral management)	-8.5	-8.2	-8.5	-10.8	-36.0
STOXX (index business)	-11.1	-9.0	-10.2	-11.9	-42.2
Data	-12.4	-11.1	-12.6	-17.5	-53.6
Total	-245.1	-245.4	-247.4	-301.6	-1039.5

EBITDA (adjusted for non-recurring effects)

	2017				
	Q1	Q2	Q3	Q4	FY
	€m	€m	€m	€m	€m
Eurex (financial derivatives)	150.3	141.4	108.5	103.1	503.3
EEX (commodities)	24.3	21.6	18.2	27.1	91.2
360T (foreign exchange)	7.4	7.1	7.4	8.0	29.9
Xetra (cash equities)	27.5	32.6	28.6	32.5	121.2
Clearstream (post-trading)	101.9	99.5	95.6	101.1	398.1
IFS (investment fund services)	14.6	12.7	16.1	12.3	55.7
GSF (collateral management)	12.6	11.4	11.9	9.7	45.6
STOXX (index business)	13.9	26.0	21.9	23.7	85.5
Data	27.7	27.2	24.9	20.8	100.6
Total	380.2	379.5	333.1	338.3	1431.1

Net revenue

	2016				
	Q1 €m	Q2 €m	Q3 €m	Q4 €m	FY €m
Eurex (financial derivatives)	221.3	208.2	182.5	208.2	820.2
Equity index derivatives	125.2	116.8	94.4	103.3	439.7
Interest rate derivatives	47.1	46.1	41.9	53.6	188.7
Equity derivatives	10.2	11.2	7.5	10.7	39.6
OTC clearing	0	0	0.8	1.0	1.8
Other	38.8	34.1	37.9	39.6	150.4
EEX (commodities)	56.5	54.4	47.4	60.5	218.8
Power spot	15.7	14.6	13.6	16.6	60.5
Power derivatives	17.0	20.5	14.7	21.6	73.8
Gas	8.0	5.9	5.9	7.8	27.6
Other	15.8	13.4	13.2	14.5	56.9
360T (foreign exchange)	15.8	16.3	15.5	16.6	64.2
Trading	13.5	14.0	13.0	13.9	54.4
Other	2.3	2.3	2.5	2.7	9.8
Xetra (cash equities)	54.7	52.3	50.1	52.2	209.3
Trading and clearing	41.0	38.3	34.8	37.5	151.6
Listing	2.4	2.8	4.7	3.1	13.0
Other	11.3	11.2	10.6	11.6	44.7
Clearstream (post-trading)	144.7	147.8	149.1	158.5	600.1
Custody	87.3	87.2	87.1	96.9	358.5
Settlement	24.7	24.9	24.7	26.6	100.9
Net interest income from banking business	12.9	15.8	17.5	16.4	62.6
Third Party Services	6.6	5.7	6.5	6.5	25.3
Other	13.2	14.2	13.3	12.1	52.8
IFS (investment fund services)	29.2	30.5	32.0	32.6	124.3
Custody	13.3	14.2	14.2	14.1	55.8
Settlement	9.8	10.0	11.1	11.7	42.6
Other	6.1	6.3	6.7	6.8	25.9
GSF (collateral management)	17.1	18.0	18.4	19.5	73.0
Repo	11.1	11.0	11.3	11.1	44.5
Securities lending	6.0	7.0	7.1	8.4	28.5
STOXX (index business)	28.9	30.2	26.0	29.9	115.0
ETF licences	10.9	7.6	9.4	9.1	37.0
Exchange licences	9.0	8.3	6.6	6.9	30.8
Other licences	9.0	14.3	10.0	13.9	47.2
Data	42.3	43.0	37.5	41.0	163.8
Cash and derivatives data	27.6	25.6	26.2	29.0	108.4
Regulatory services	2.8	7.0	2.1	2.6	14.5
Other	11.9	10.4	9.2	9.4	40.9
Total	610.5	600.7	558.5	619.0	2,388.7

Operating costs (adjusted for non-recurring effects) – not including depreciation & amortisation

	2016				
	Q1	Q2	Q3	Q4	FY
	€m	€m	€m	€m	€m
Eurex (financial derivatives)	-69.2	-63.9	-72.6	-91.5	-297.2
EEX (commodities)	-28.0	-27.5	-29.2	-33.2	-117.9
360T (foreign exchange)	-9.0	-8.5	-9.0	-9.9	-36.4
Xetra (cash equities)	-23.6	-25.9	-23.6	-35.5	-108.6
Clearstream (post-trading)	-61.0	-62.8	-61.2	-78.5	-263.5
IFS (investment fund services)	-18.7	-20.0	-19.5	-23.1	-81.3
GSF (collateral management)	-9.5	-8.2	-7.8	-11.3	-36.8
STOXX (index business)	-13.0	-12.0	-8.3	-10.8	-44.1
Data	-17.3	-16.3	-13.6	-15.7	-62.9
Total	-249.3	-245.1	-244.8	-309.5	-1048.7

EBITDA (adjusted for non-recurring effects)

	2016				
	Q1	Q2	Q3	Q4	FY
	€m	€m	€m	€m	€m
Eurex (financial derivatives)	153.4	144.3	112.1	117.1	526.9
EEX (commodities)	28.5	26.9	18.2	27.3	100.9
360T (foreign exchange)	6.8	7.8	6.5	6.7	27.8
Xetra (cash equities)	31.1	27.2	27.4	16.6	102.3
Clearstream (post-trading)	84.0	84.9	88.0	79.9	336.8
IFS (investment fund services)	10.5	10.5	12.5	9.5	43.0
GSF (collateral management)	7.6	9.8	10.6	8.2	36.2
STOXX (index business)	15.9	18.2	17.7	19.1	70.9
Data	25.0	26.7	23.9	25.3	100.9
Total	362.8	356.3	316.9	309.7	1345.7