



### **Start of the new CO2 exchange – “greenmarket”**

**(Text from Bayerische Borse’s press statement)**

**London, 5 October 2009** – Börse München (Munich stock exchange), together with Deutsche Bank, as its clearing and settlement partner has started a state-of-art trading exchange for emission certificates, “greenmarket”, trading on Exchange technology provided by Trayport Exchange Systems. Greenmarket offers compliance buyers, brokers, credit institutions and financial services providers equitable, simple and fast access to emissions trading. CO2 emission certificates have been traded via greenmarket since 2 October 2009 – from a volume of 500 tons upwards, every trading day from 8:00 a.m. to 6:00 p.m. With OTC trade on greenmarket, volumes of 1 ton and upwards may change hands. On greenmarket, participants can trade in EUA (European Union Allowance) and CER (Certified Emission Reduction) certificates

“With Deutsche Bank Trust & Securities Services, London, the Börse München has been able to win over an excellent partner for the clearing transactions on greenmarket,” emphasizes Dr. Christine Bortenlänger, member of the management of Börse München. “We are pleased to have the opportunity to contribute to the success of greenmarket with our carbon credit clearing and settlement solution,” says Michael London, Director, Product Management for Global Debt Services at Deutsche Bank. “An efficient clearing and settlement as offered by Deutsche Bank is a precondition for a smooth operation of the exchange. This mandate further strengthens Deutsche Bank’s position as a leading provider of clearing and settlement services to a diverse range of participants in the carbon space,” he states and continues, “We are convinced that carbon credit trading will play an important role to reduce carbon emissions worldwide.”

Greenmarket uses the GlobalVision Exchange Trading System provided by Trayport Exchange Systems. “Trayport Exchange Systems is able to provide our market participants with the leading system for trading carbon emissions certificates,” says Bortenlänger. The transactions on greenmarket executed on the platform are fully automatically and cleared by Deutsche Bank on the same day.

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Professional market makers ensure the narrowest spreads when trading on greenmarket and guarantee participants a high degree of liquidity. Börse München, being a public institution with an independent market surveillance unit, guarantees a maximum of security and transparency.

“The global economy of the 21st century is shaped by globalization, emerging markets and climate change,” says Dr. Christine Bortenlänger, member of the management at Börse München. “With greenmarket, we are sure that we are taking an important strategic step in positioning the Börse München for the future,” Bortenlänger continues.

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#### **Notes to Editors:**

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#### **About Trayport Limited**

Trayport is a supplier of multi-asset class electronic trading and order matching software for brokers, exchanges and traders. Trayport develops, deploys and supports quality, resilient software for trading in any asset class worldwide in cleared or OTC markets. Trayport's GlobalVision software is used by the world's largest trading companies in high profile markets that include derivative and cash instruments. Founded in 1993, Trayport has offices in London, New York and Hong Kong. Trayport is a subsidiary of GFI Group Inc. ('GFIG' on Nasdaq). More information is available at [www.trayport.com](http://www.trayport.com)

#### **About Bayerische Börse AG / Börse München**

Börse München started trading on 16 December 1830. It offers trading services in approximately 11,000 securities representing various asset classes from more than 60 countries. Börse München is a stock exchange operating under public law and provides access to both primary and secondary markets. Bayerische Börse AG acts as its agency under private law. Greenmarket is an initiative of Bayerische Börse AG established under the umbrella of Börse München. As a German stock exchange governed by public law, it ensures neutrality which is indispensable for safeguarding the interests of the investors and credit institutions. Börse München operates based on the reference market principle (i.e. spreads are compared to applicable reference markets). [www.boerse-muenchen.de](http://www.boerse-muenchen.de)

#### **About Deutsche Bank**

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With 78,896 employees in 72 countries, Deutsche Bank offers comprehensive financial services throughout the world. The bank competes to be the leading global provider of financial solutions for demanding customers, creating exceptional value for its shareholders and people.