



e u r e x *media release*

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Eurex Repo continues to grow in the first quarter

Euro market up by 76 percent

Successful start for the new Euro GC Pooling segment

The repo markets of the world's largest derivatives exchange Eurex continued to grow in the first quarter of this year. The average outstanding volume, the key performance figure for the repo market and the number of trading participants continued to increase. Eurex Repo thus further cemented its position as a pan-European marketplace for repo trading.

At the end of March 2005, the average outstanding volume on Eurex Repo was €59.5 billion, 39 percent up on the same quarter last year. The Euro Repo market saw particularly strong growth, increasing by 76 percent to €21.4 billion, from €12.1 billion at the end of March 2004. The Swiss Franc (CHF) Repo market also experienced solid growth. The average outstanding volume was up 24 percent year-on-year to €38.1 billion. The Swiss national bank (SNB) controls the Swiss Franc money market policy in Switzerland via the CHF Repo market.

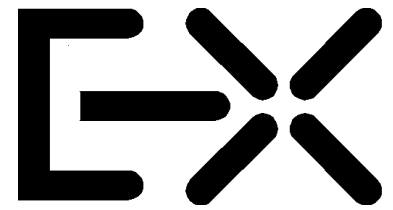
The number of participants on Eurex Repo also grew. Three more banks and financial services providers joined the CHF Repo market. A total of 159 banks from nine countries now trade on Eurex Repo.

On Monday, Eurex Repo also reported positive results from the launch of the new Euro GC Pooling[®] segment on March 17. From the first day, Repo participants were active on the new segment. With the new Euro GC Pooling segment, Eurex Repo offers cash-driven, international trading of a General Collateral Basket with over 9,000 ECB-eligible fixed-income securities, for the first time in Europe. Eurex Repo can increase the efficiency in the trading and collateral management of secured money market transactions, and can help repo market participants optimize their use of collateral.

Note to editorial staff:

"Repo" (securities repurchase agreement) is used to describe a transaction whereby the borrower sells securities to the lender in the form of high-quality, fixed-income securities. Repo transactions via electronic trading platforms are becoming more and more significant, increasingly replacing unsecured loans with terms of up to one year in interbank trading. The increasing significance of repo trading can be attributed to the elimination of default risks, thanks to collateralization with fixed-income securities and reduced costs in terms of own funds.

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requirements. Eurex Repo (www.eurexrepo.com) is counted among the leading electronic repo market providers, and operates the CHF and Euro Repo Markets. The CHF Market was launched in 1999, the Euro Repo Market following in 2001. Eurex Repo is a 100-percent subsidiary of Eurex, the world's largest derivatives exchange.

**Walter Allwicher and Frank Hartmann will be happy to take any questions:
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