



Company Info - Disclosures

Deutsche Börse

last updated 21 September 2020

Reuters	DB1Gne	Recommendation	Hold
Bloomberg	DB1 GY	Target Price	EUR 153.00
ISIN	DE0005810055	Current Price, exchange	148 XETRA

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Historical price target and rating changes for Deutsche Börse in the last 12 months

Date	Price target - EUR	Rating	First dissemination GMT	Initiation of coverage
<u>21 February 20</u>	<u>149.00</u>	<u>Sell</u>	<u>2020-02-24 07:17</u>	<u>January 24, 2018</u>
<u>05 March 20</u>	<u>155.00</u>	<u>Hold</u>	<u>=</u>	
<u>17 April 20</u>	<u>144.00</u>	<u>Hold</u>	<u>2020-04-20 06:59</u>	
<u>20 July 20</u>	<u>153.00</u>	<u>Hold</u>	<u>2020-07-21 07:23</u>	

[Click here](#) for a list of all recommendations on any financial instrument or issuer that were disseminated during the preceding 12-month period.

Berenberg Equity Research ratings distribution and in proportion to investment banking services, as of 1 July 2020

Buy	52.28 %	15.46 %
Sell	7.30 %	0.00 %
Hold	40.42 %	4.19 %

Valuation basis/rating key

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Buy: Sustainable upside potential of more than 15% to the current share price within 12 months;

Sell: Sustainable downside potential of more than 15% to the current share price within 12 months;



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Hold: Upside/downside potential regarding the current share price limited; no immediate catalyst visible.

NB: During periods of high market, sector, or stock volatility, or in special situations, the recommendation system criteria may be breached temporarily.

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Bundesanstalt für Finanzdienstleistungsaufsicht -BaFin- (Federal Financial Supervisory Authority),
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The following internet link provides further remarks on our financial analyses:

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