

Market Shares by Stock Exchange Turnover

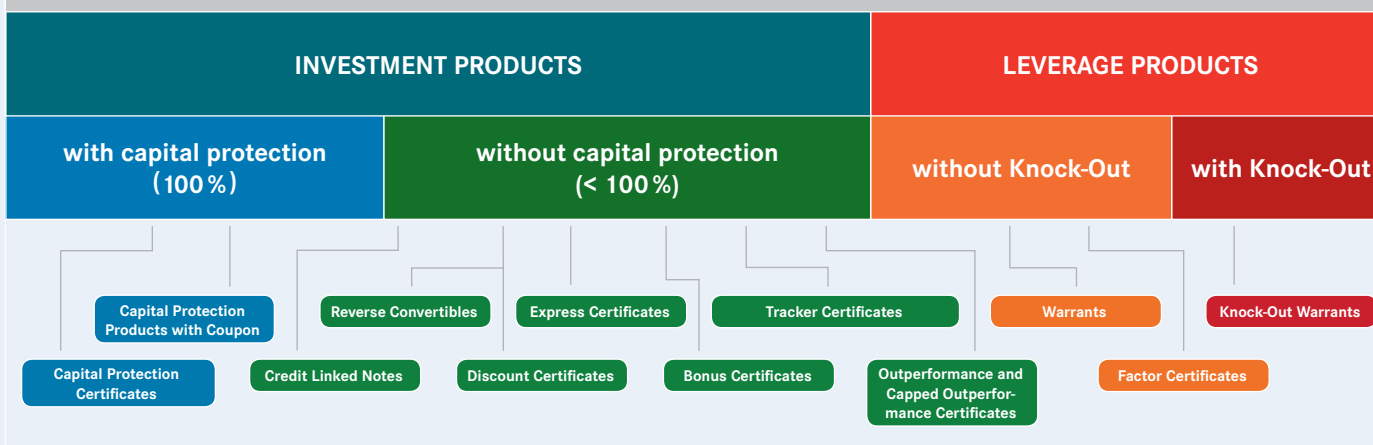
in structured Securities



Deutsche Bank claims market leadership

Citigroup defends its third place in the leverage products category

STRUCTURED SECURITIES



DDV Classification System

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September | 2016

- Together, Deutsche Bank, Commerzbank and DZ BANK held a market share of 46.0 percent in September.
- In the investment products category, Deutsche Bank defended its leadership of the previous month with a turnover of EUR 411.2 million and a market share of 22.3 percent.
- In the leverage products category, Commerzbank held its position at the top with a trading volume of EUR 285.9 million and a 20.1 percent market share.
- Citigroup once again ranked third position in the leverage products category. Its market share represented 11.7 percent in September.

Deutsche Bank claims market leadership

Citigroup defends its third place in the leverage products category

Turnover from trading in investment and leverage products on the exchanges in Stuttgart and Frankfurt amounted to approximately EUR 3.3 billion in September 2016. There were slight shifts in rankings under the first five issuers in the market share based on exchange turnover claimed by issuers of structured products.

With a customer order volume of EUR 652.7 million and a 20.0 percent market share, Deutsche Bank maintained its market leadership of the issuers' league table in September. Commerzbank followed in second place with a market share of 13.7 percent and an order volume of EUR 448.6 million. Deutsche Zentral-Genossenschaftsbank (DZ BANK) ranked third again with a customer order volume of EUR 401.9 million. This corresponded to a 12.3 percent chunk of the market.

Together, the top three issuers accounted for exchange trading turnover of EUR 1.5 billion – equivalent to a market share of 46.0 percent.

Investment products generated a trading volume of EUR 1.8 billion in September. They accounted for 56.4 percent of the total turnover. Deutsche Bank topped the ranking with a turnover from exchange trades of EUR 411.2 million and a 22.3 percent market share. With a transaction volume of EUR 271.2 million and a 14.7 percent market share, DZ BANK defended its second place of the previous month. Commerzbank took third place with an order volume of EUR 162.7 million. Its market share was 8.8 percent.

Turnover from **leverage products** totalled approximately EUR 1.5 billion in September. Knock-Out Warrants, Warrants and Factor Certificates made up a 43.6 percent share of the aggregate turnover figure.

Commerzbank once again ranked highest in the issuer's ranking with a trading volume of EUR 285.9 million and a 20.1 percent share. Deutsche Bank came second with a trading volume of EUR 241.6 million. This gave it a 17.0 percent share of the market. Citigroup once again claimed third place in September. Its trading volume amounted to EUR 166.4 million, representing an 11.7 percent share. ■



Deutscher Derivate Verband (DDV)

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the leading issuers of derivative securities in Germany, who represent more than 90 percent of the German structured products market: BayernLB, BNP Paribas, Citigroup, Commerzbank, Deka-Bank, Deutsche Bank, DZ BANK, Goldman Sachs, Helaba, HSBC Trinkaus, HypoVereinsbank, LBBW, Société Générale, UBS and Vontobel. Furthermore, the Association's work is supported by fourteen sponsoring members, which include the Stuttgart and Frankfurt Exchanges, Baader Bank, the direct banks comdirect bank, Consorsbank, DAB Bank, flatex, ING-DiBa and S Broker, as well as finance portals and other service providers.

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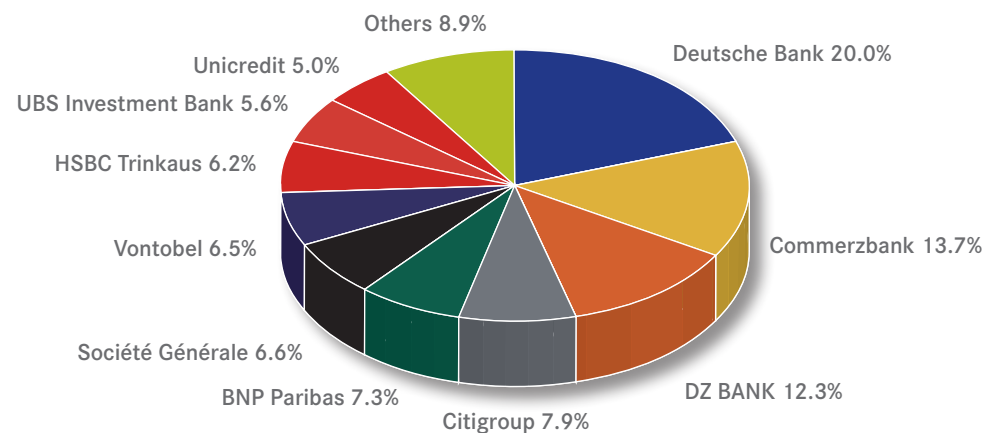
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Under the heading Presse (Media) our website www.derivateverband.de provides not only our latest media releases but also audio and video recordings for reporting (presently only available on the German website).

Derivatives September 2016

Issuer	Volume in €	Share
1. Deutsche Bank	652,700,295	19.99%
2. Commerzbank	448,584,640	13.74%
3. DZ BANK	401,898,711	12.31%
4. Citigroup	258,705,721	7.92%
5. BNP Paribas	238,244,487	7.30%
6. Société Générale	214,144,021	6.56%
7. Vontobel	212,690,662	6.51%
8. HSBC Trinkaus	201,305,862	6.17%
9. UBS Investment Bank	182,897,860	5.60%
10. Unicredit	163,806,819	5.02%
11. Goldman Sachs	91,027,609	2.79%
12. LBBW	62,304,393	1.91%
13. DekaBank	26,837,452	0.82%
14. Lang & Schwarz	22,875,062	0.70%
15. ING Bank	14,971,588	0.46%
16. ETI Securities PLC	8,307,586	0.25%
17. Erste Bank	6,978,623	0.21%
18. Morgan Stanley	6,871,989	0.21%
19. Credit Suisse	6,345,517	0.19%
20. Raiffeisen Centrobank	5,963,394	0.18%
21. Helaba	5,803,250	0.18%
22. Interactive Brokers	4,124,785	0.13%
23. Royal Bank of Scotland	3,916,579	0.12%
24. Delta1 Securities	3,474,924	0.11%
25. Notenstein	2,965,911	0.09%
26. Bayerische Landesbank	2,963,764	0.09%
27. EFG (incl. Leonteq)	2,924,670	0.09%
28. Commonwealth Securitisations	1,886,454	0.06%
29. iStructure	1,670,000	0.05%
30. DWS GO	1,049,096	0.03%
31. Palladium Securities S.A.	1,046,575	0.03%

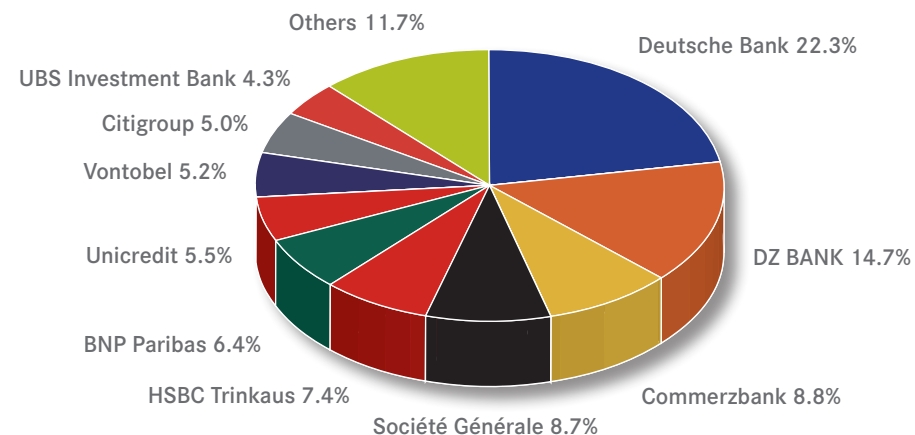
Issuer	Volume in €	Share
32. iFinance	1,000,000	0.03%
33. Barclays Bank	742,806	0.02%
34. Merrill Lynch	660,390	0.02%
35. AGV S.A.	617,357	0.02%
36. Santander Financial Products Plc.	479,774	0.01%
37. LBB	475,595	0.01%
38. J.P. Morgan	459,749	0.01%
39. Primus Global Securities	372,414	0.01%
40. Platino S.A.	338,669	0.01%
41. SEB	288,494	0.01%
42. Santander Global Banking & Markets	185,823	0.01%
43. Goldstein Structured Products SA	135,480	0.00%
44. NATIXIS	74,410	0.00%
45. Eigenemission	70,362	0.00%
46. Guardian Segur	59,981	0.00%
47. Argentum Capital	44,293	0.00%
48. AIV S.A.	4,000	0.00%
Total	3,265,297,898	100.00%



Investment Products September 2016

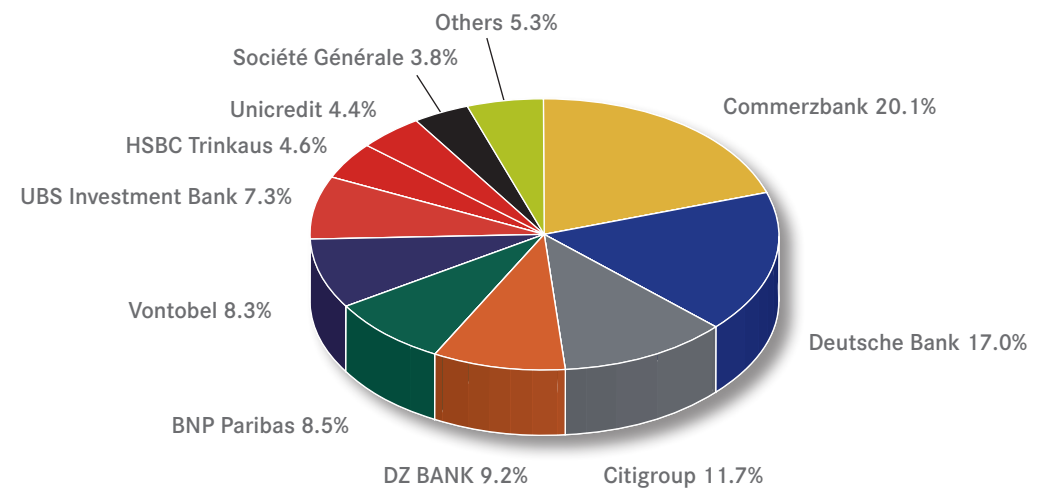
Issuer	Volume in €	Share
1. Deutsche Bank	411,150,922	22.34%
2. DZ BANK	271,178,151	14.73%
3. Commerzbank	162,654,695	8.84%
4. Société Générale	159,946,416	8.69%
5. HSBC Trinkaus	135,599,623	7.37%
6. BNP Paribas	117,419,362	6.38%
7. Unicredit	101,559,966	5.52%
8. Vontobel	94,956,006	5.16%
9. Citigroup	92,269,393	5.01%
10. UBS Investment Bank	78,659,140	4.27%
11. LBBW	62,304,393	3.38%
12. Goldman Sachs	53,276,868	2.89%
13. DekaBank	26,837,452	1.46%
14. Lang & Schwarz	13,281,042	0.72%
15. ETI Securities PLC	8,307,586	0.45%
16. Erste Bank	6,511,051	0.35%
17. Credit Suisse	6,345,517	0.34%
18. Helaba	5,803,250	0.32%
19. Royal Bank of Scotland	3,858,393	0.21%
20. Delta1 Securities	3,474,924	0.19%
21. Raiffeisen Centrobank	3,263,593	0.18%
22. Notenstein	2,965,911	0.16%
23. Bayerische Landesbank	2,963,764	0.16%
24. EFG (incl. Leonteq)	2,924,670	0.16%
25. Commonwealth Securitisations	1,886,454	0.10%
26. iStructure	1,670,000	0.09%
27. DWS GO	1,049,096	0.06%
28. Palladium Securities S.A.	1,046,575	0.06%
29. iFinance	1,000,000	0.05%
30. Morgan Stanley	979,194	0.05%
31. Barclays Bank	742,806	0.04%

Issuer	Volume in €	Share
32. ING Bank	696,129	0.04%
33. Merrill Lynch	660,390	0.04%
34. AGV S.A.	617,357	0.03%
35. Santander Financial Products Plc.	479,774	0.03%
36. LBB	475,595	0.03%
37. J.P. Morgan	459,749	0.02%
38. Primus Global Securities	372,414	0.02%
39. Platino S.A.	338,669	0.02%
40. SEB	288,494	0.02%
41. Santander Global Banking & Markets	185,823	0.01%
42. Goldstein Structured Products SA	135,480	0.01%
43. NATIXIS	74,410	0.00%
44. Guardian Segur	59,981	0.00%
45. Argentum Capital	44,293	0.00%
46. AIV S.A.	4,000	0.00%
Total	1,840,778,772	100.00%



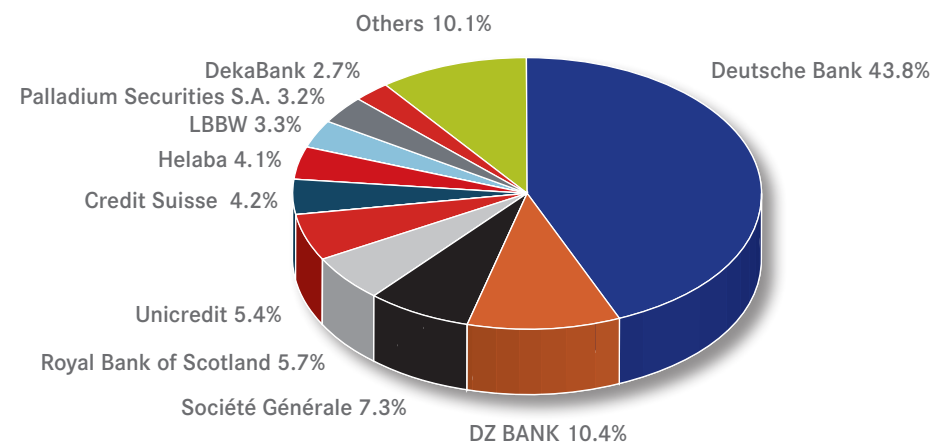
Leverage Products September 2016

Issuer	Volume in €	Share
1. Commerzbank	285,929,945	20.07%
2. Deutsche Bank	241,549,373	16.96%
3. Citigroup	166,436,328	11.68%
4. DZ BANK	130,720,560	9.18%
5. BNP Paribas	120,825,126	8.48%
6. Vontobel	117,734,656	8.26%
7. UBS Investment Bank	104,238,720	7.32%
8. HSBC Trinkaus	65,706,239	4.61%
9. Unicredit	62,246,853	4.37%
10. Société Générale	54,197,605	3.80%
11. Goldman Sachs	37,750,741	2.65%
12. ING Bank	14,275,459	1.00%
13. Lang & Schwarz	9,594,020	0.67%
14. Morgan Stanley	5,892,795	0.41%
15. Interactive Brokers	4,124,785	0.29%
16. Raiffeisen Centrobank	2,699,800	0.19%
17. Erste Bank	467,572	0.03%
18. Eigenemission	70,362	0.00%
19. Royal Bank of Scotland	58,186	0.00%
Total	1,424,519,126	100.00%



Investment Products with Capital Protection September 2016

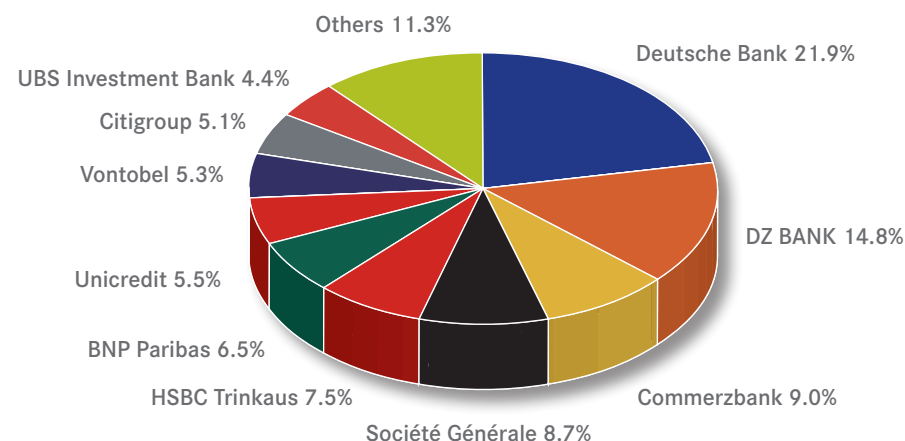
Issuer	Volume in €	Share
1. Deutsche Bank	14,397,361	43.78%
2. DZ BANK	3,432,955	10.44%
3. Société Générale	2,384,475	7.25%
4. Royal Bank of Scotland	1,875,785	5.70%
5. Unicredit	1,769,815	5.38%
6. Credit Suisse	1,378,368	4.19%
7. Helaba	1,343,552	4.09%
8. LBBW	1,070,957	3.26%
9. Palladium Securities S.A.	1,046,575	3.18%
10. DekaBank	883,375	2.69%
11. Bayerische Landesbank	825,482	2.51%
12. ING Bank	567,451	1.73%
13. Santander Financial Products Plc.	408,455	1.24%
14. Morgan Stanley	407,509	1.24%
15. BNP Paribas	241,709	0.73%
16. Barclays Bank	192,445	0.59%
17. Santander Global Banking & Markets	185,823	0.57%
18. Erste Bank	166,868	0.51%
19. AGV S.A.	96,078	0.29%
20. LBB	60,699	0.18%
21. Raiffeisen Centrobank	46,126	0.14%
22. Commerzbank	39,665	0.12%
23. Goldman Sachs	31,000	0.09%
24. Argentum Capital	27,809	0.08%
25. UBS Investment Bank	8,356	0.03%
Total	32,888,691	100.00%



Investment Products without Capital Protection September 2016

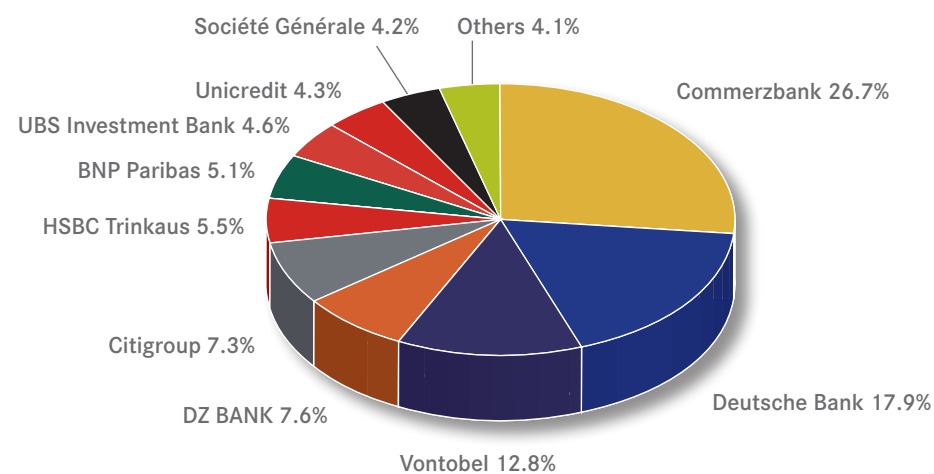
Issuer	Volume in €	Share
1. Deutsche Bank	396,753,561	21.95%
2. DZ BANK	267,745,196	14.81%
3. Commerzbank	162,615,030	8.99%
4. Société Générale	157,561,941	8.72%
5. HSBC Trinkaus	135,599,623	7.50%
6. BNP Paribas	117,177,653	6.48%
7. Unicredit	99,790,150	5.52%
8. Vontobel	94,956,006	5.25%
9. Citigroup	92,269,393	5.10%
10. UBS Investment Bank	78,650,785	4.35%
11. LBBW	61,233,436	3.39%
12. Goldman Sachs	53,245,868	2.95%
13. DekaBank	25,954,077	1.44%
14. Lang & Schwarz	13,281,042	0.73%
15. ETI Securities PLC	8,307,586	0.46%
16. Erste Bank	6,344,183	0.35%
17. Credit Suisse	4,967,149	0.27%
18. Helaba	4,459,699	0.25%
19. Delta1 Securities	3,474,924	0.19%
20. Raiffeisen Centrobank	3,217,467	0.18%
21. Notenstein	2,965,911	0.16%
22. EFG (incl. Leonteq)	2,924,670	0.16%
23. Bayerische Landesbank	2,138,282	0.12%
24. Royal Bank of Scotland	1,982,607	0.11%
25. Commonwealth Securitisations	1,886,454	0.10%
26. iStructure	1,670,000	0.09%
27. DWS GO	1,049,096	0.06%
28. iFinance	1,000,000	0.06%
29. Merrill Lynch	660,390	0.04%
30. Morgan Stanley	571,685	0.03%

Issuer	Volume in €	Share
31. Barclays Bank	550,361	0.03%
32. AGV S.A.	521,279	0.03%
33. J.P. Morgan	459,749	0.03%
34. LBB	414,896	0.02%
35. Primus Global Securities	372,414	0.02%
36. Platino S.A.	338,669	0.02%
37. SEB	288,494	0.02%
38. Goldstein Structured Products SA	135,480	0.01%
39. ING Bank	128,678	0.01%
40. NATIXIS	74,410	0.00%
41. Santander Financial Products Plc.	71,319	0.00%
42. Guardian Segur	59,981	0.00%
43. Argentum Capital	16,484	0.00%
44. AIV S.A.	4,000	0.00%
Total	1,807,890,081	100.00%



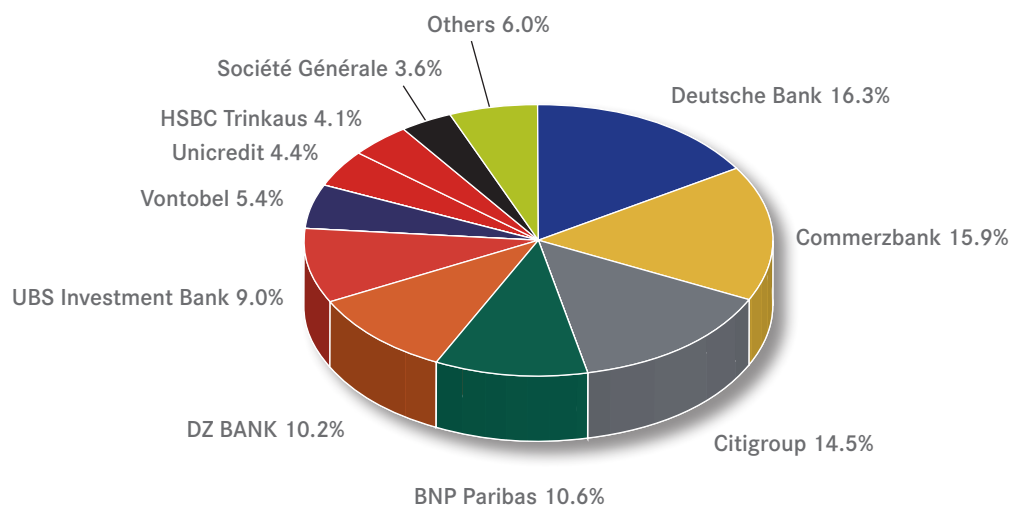
Leverage Products without Knock-Out September 2016

Issuer	Volume in €	Share
1. Commerzbank	147,303,120	26.67%
2. Deutsche Bank	99,074,986	17.94%
3. Vontobel	70,650,162	12.79%
4. DZ BANK	41,810,070	7.57%
5. Citigroup	40,063,355	7.25%
6. HSBC Trinkaus	30,243,965	5.48%
7. BNP Paribas	28,348,528	5.13%
8. UBS Investment Bank	25,630,418	4.64%
9. Unicredit	23,786,079	4.31%
10. Société Générale	22,966,983	4.16%
11. Goldman Sachs	16,549,605	3.00%
12. Interactive Brokers	2,737,724	0.50%
13. Raiffeisen Centrobank	2,229,311	0.40%
14. Morgan Stanley	446,871	0.08%
15. Lang & Schwarz	400,600	0.07%
16. Eigenemission	70,362	0.01%
17. Erste Bank	13,202	0.00%
Total	552,325,340	100.00%




Leverage Products with Knock-Out September 2016











Issuer	Volume in €	Share
1. Deutsche Bank	142,474,387	16.34%
2. Commerzbank	138,626,825	15.89%
3. Citigroup	126,372,973	14.49%
4. BNP Paribas	92,476,598	10.60%
5. DZ BANK	88,910,490	10.19%
6. UBS Investment Bank	78,608,302	9.01%
7. Vontobel	47,084,493	5.40%
8. Unicredit	38,460,775	4.41%
9. HSBC Trinkaus	35,462,274	4.07%
10. Société Générale	31,230,622	3.58%
11. Goldman Sachs	21,201,137	2.43%
12. ING Bank	14,275,459	1.64%
13. Lang & Schwarz	9,193,420	1.05%
14. Morgan Stanley	5,445,924	0.62%
15. Interactive Brokers	1,387,061	0.16%
16. Raiffeisen Centrobank	470,489	0.05%
17. Erste Bank	454,370	0.05%
18. Royal Bank of Scotland	58,186	0.01%
Total	872,193,786	100.00%













Uncapped Capital Protection Certificates September 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	7,353,312	40.57%
2.  DZ BANK	3,432,955	18.94%
3.  Société Générale	1,501,336	8.28%
4.  Unicredit	1,379,726	7.61%
5.  LBBW	1,070,957	5.91%
6.  DekaBank	883,375	4.87%
7.  Credit Suisse	611,840	3.38%
8.  Helaba	561,280	3.10%
9.  Bayerische Landesbank	515,426	2.84%
10.  BNP Paribas	177,995	0.98%
11. Erste Bank	166,868	0.92%
12. ING Bank	139,801	0.77%
13. AGV S.A.	96,078	0.53%
14. Barclays Bank	64,099	0.35%
15. Santander Global Banking & Markets	48,899	0.27%
16. Raiffeisen Centrobank	46,126	0.25%
17. Commerzbank	39,665	0.22%
18. Argentum Capital	27,809	0.15%
19. UBS Investment Bank	8,356	0.05%
Total	18,125,902	100.00%


Capital Protection Products with Coupon September 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	7,044,048	47.71%
2.  Royal Bank of Scotland	1,875,785	12.71%
3.  Palladium Securities S.A.	1,046,575	7.09%
4.  Société Générale	883,140	5.98%
5.  Helaba	782,272	5.30%
6.  Credit Suisse	766,528	5.19%
7.  ING Bank	427,650	2.90%
8.  Santander Financial Products Plc.	408,455	2.77%
9.  Morgan Stanley	407,509	2.76%
10.  Unicredit	390,089	2.64%
11. Bayerische Landesbank	310,056	2.10%
12. Santander Global Banking & Markets	136,924	0.93%
13. Barclays Bank	128,346	0.87%
14. BNP Paribas	63,713	0.43%
15. LBB	60,699	0.41%
16. Goldman Sachs	31,000	0.21%
Total	14,762,788	100.00%










Credit Linked Notes September 2016

Issuer	Volume in €	Share
1.  LBBW	7,687,713	32.37%
2.  Erste Bank	5,967,842	25.13%
3.  DekaBank	5,170,471	21.77%
4.  Unicredit	3,149,820	13.26%
5.  BNP Paribas	681,416	2.87%
6.  Société Générale	382,357	1.61%
7.  LBB	192,723	0.81%
8.  Commerzbank	131,972	0.56%
9.  DZ BANK	114,642	0.48%
10.  Vontobel	102,600	0.43%
11. Santander Financial Products Plc.	71,319	0.30%
12. Credit Suisse	59,982	0.25%
13. Notenstein	38,861	0.16%
Total	23,751,718	100.00%



Reverse Convertibles September 2016

Issuer	Volume in €	Share
1.  LBBW	28,313,301	18.26%
2.  Vontobel	22,084,715	14.24%
3.  Deutsche Bank	20,395,447	13.15%
4.  DZ BANK	19,157,630	12.35%
5.  BNP Paribas	13,768,229	8.88%
6.  HSBC Trinkaus	11,977,793	7.72%
7.  Commerzbank	7,833,150	5.05%
8.  DekaBank	7,290,629	4.70%
9.  Goldman Sachs	6,711,647	4.33%
10.  UBS Investment Bank	5,395,223	3.48%
11. Unicredit	3,879,291	2.50%
12. Société Générale	3,378,277	2.18%
13. Bayerische Landesbank	1,771,836	1.14%
14. Helaba	1,764,756	1.14%
15. Credit Suisse	589,745	0.38%
16. SEB	280,802	0.18%
17. Notenstein	250,000	0.16%
18. ING Bank	98,220	0.06%
19. Raiffeisen Centrobank	96,212	0.06%
20. Erste Bank	28,948	0.02%
21. EFG (incl. Leonteq)	8,566	0.01%
Total	155,074,417	100.00%

Discount Certificates September 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	149,204,253	18.47%
2.  DZ BANK	141,121,353	17.47%
3.  Commerzbank	98,777,396	12.23%
4.  HSBC Trinkaus	91,411,822	11.32%
5.  Société Générale	62,813,208	7.78%
6.  Unicredit	51,516,528	6.38%
7.  BNP Paribas	48,424,679	6.00%
8.  Vontobel	45,937,114	5.69%
9.  UBS Investment Bank	40,220,348	4.98%
10. Citigroup	37,050,643	4.59%
11. Goldman Sachs	26,870,559	3.33%
12. LBBW	10,581,309	1.31%
13. DekaBank	3,507,446	0.43%
14. Raiffeisen Centrobank	286,812	0.04%
Total	807,723,469	100.00%

Express Certificates September 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	13,633,357	20.35%
2.  LBBW	9,582,521	14.30%
3.  DekaBank	7,955,842	11.87%
4.  DZ BANK	7,529,039	11.24%
5.  UBS Investment Bank	6,954,749	10.38%
6.  Société Générale	5,654,409	8.44%
7.  Credit Suisse	3,084,310	4.60%
8.  Notenstein	2,586,299	3.86%
9.  Unicredit	2,106,778	3.14%
10.  EFG (incl. Leonteq)	1,693,920	2.53%
11. Commerzbank	1,469,399	2.19%
12. Vontobel	1,326,541	1.98%
13. BNP Paribas	975,141	1.46%
14. Helaba	761,908	1.14%
15. Barclays Bank	543,297	0.81%
16. J.P. Morgan	424,850	0.63%
17. Bayerische Landesbank	200,057	0.30%
18. Morgan Stanley	195,399	0.29%
19. Raiffeisen Centrobank	123,681	0.18%
20. HSBC Trinkaus	116,007	0.17%
21. Goldman Sachs	74,904	0.11%
22. NATIXIS	4,934	0.01%
23. Erste Bank	1,000	0.00%
Total	66,998,340	100.00%











Bonus Certificates September 2016











Issuer	Volume in €	Share
1. Deutsche Bank	118,155,553	22.58%
2. DZ BANK	86,973,323	16.62%
3. Société Générale	77,728,241	14.85%
4. Citigroup	55,058,950	10.52%
5. BNP Paribas	42,219,062	8.07%
6. Commerzbank	29,986,874	5.73%
7. Unicredit	26,999,691	5.16%
8. HSBC Trinkaus	26,854,833	5.13%
9. Vontobel	23,763,220	4.54%
10. UBS Investment Bank	16,831,731	3.22%
11. Goldman Sachs	13,332,349	2.55%
12. LBBW	2,837,904	0.54%
13. Raiffeisen Centrobank	1,307,021	0.25%
14. EFG (incl. Leonteq)	380,590	0.07%
15. Morgan Stanley	370,500	0.07%
16. Helaba	221,803	0.04%
17. Erste Bank	198,338	0.04%
18. Credit Suisse	79,654	0.02%
J.P. Morgan	34,899	0.01%
DekaBank	33,281	0.01%
19. Bayerische Landesbank	14,929	0.00%
Total	523,382,747	100.00%

Tracker Certificates September 2016



Issuer	Volume in €	Share
1. Deutsche Bank	94,163,500	41.53%
2. Commerzbank	23,732,681	10.47%
3. Lang & Schwarz	13,281,042	5.86%
4. DZ BANK	12,699,886	5.60%
5. Unicredit	12,132,824	5.35%
6. BNP Paribas	11,109,126	4.90%
7. UBS Investment Bank	9,161,236	4.04%
8. ETI Securities PLC	8,307,586	3.66%
9. Société Générale	7,300,156	3.22%
10. Goldman Sachs	5,304,922	2.34%
11. HSBC Trinkaus	5,239,169	2.31%
12. Delta 1 Securities	3,474,924	1.53%
13. LBBW	2,230,689	0.98%
14. DekaBank	1,996,407	0.88%
15. Royal Bank of Scotland	1,982,607	0.87%
16. Commonwealth Securitisations	1,886,454	0.83%
17. Helaba	1,711,232	0.75%
18. iStructure	1,670,000	0.74%
19. Raiffeisen Centrobank	1,403,742	0.62%
20. Credit Suisse	1,153,458	0.51%
21. Vontobel	1,058,776	0.47%
22. DWS GO	1,049,096	0.46%
23. iFinance	1,000,000	0.44%
24. EFG (incl. Leonteq)	841,594	0.37%
25. Merrill Lynch	660,390	0.29%
26. AGV S.A.	521,279	0.23%
27. Primus Global Securities	372,414	0.16%
28. Platino S.A.	338,669	0.15%
29. LBB	222,173	0.10%
30. Bayerische Landesbank	151,459	0.07%
31. Erste Bank	148,056	0.07%
32. Goldstein Structured Products SA	135,480	0.06%
33. Notenstein	90,752	0.04%
34. NATIXIS	69,476	0.03%
35. Guardian Segur	59,981	0.03%
36. ING Bank	30,458	0.01%
37. Citigroup	21,989	0.01%
38. Argentum Capital	16,484	0.01%
39. Barclays Bank	7,064	0.00%
40. Morgan Stanley	5,786	0.00%
41. AIV S.A.	4,000	0.00%
Total	226,747,016	100.00%

Outperformance and Capped Outperformance Certificates September 2016 Warrants September 2016











Issuer	Volume in €	Share
1.  Deutsche Bank	1,201,451	28.52%
2.  Goldman Sachs	951,486	22.59%
3.  Commerzbank	683,557	16.23%
4.  Vontobel	683,041	16.22%
5.  Société Générale	305,295	7.25%
6.  DZ BANK	149,323	3.54%
7.  Citigroup	137,812	3.27%
8.  UBS Investment Bank	87,498	2.08%
9.  SEB	7,692	0.18%
10.  Unicredit	5,218	0.12%
Total	4,212,374	100.00%

Issuer	Volume in €	Share
1.  Deutsche Bank	64,541,648	18.14%
2.  Commerzbank	63,363,844	17.81%
3.  DZ BANK	40,685,038	11.44%
4.  Citigroup	39,219,322	11.02%
5.  BNP Paribas	28,348,528	7.97%
6.  UBS Investment Bank	25,630,418	7.20%
7.  Unicredit	22,471,110	6.32%
8.  Société Générale	22,144,227	6.22%
9.  Goldman Sachs	16,549,605	4.65%
10.  Vontobel	15,764,012	4.43%
11. HSBC Trinkaus	12,565,552	3.53%
12. Interactive Brokers	2,737,724	0.77%
13. Raiffeisen Centrobank	1,283,135	0.36%
14. Lang & Schwarz	400,600	0.11%
15. Eigenemission	70,362	0.02%
16. Erste Bank	1,300	0.00%
Total	355,776,425	100.00%

Factor Certificates September 2016

Issuer	Volume in €	Share
1.  Commerzbank	83,939,277	42.71%
2.  Vontobel	54,886,150	27.92%
3.  Deutsche Bank	34,533,338	17.57%
4.  HSBC Trinkaus	17,678,413	8.99%
5.  Unicredit	1,314,968	0.67%
6.  DZ BANK	1,125,032	0.57%
7.  Raiffeisen Centrobank	946,176	0.48%
8.  Citigroup	844,033	0.43%
9.  Société Générale	822,756	0.42%
10.  Morgan Stanley	446,871	0.23%
11. Erste Bank	11,902	0.01%
Total	196,548,915	100.00%

Knock-Out Warrants September 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	142,474,387	16.34%
2.  Commerzbank	138,626,825	15.89%
3.  Citigroup	126,372,973	14.49%
4.  BNP Paribas	92,476,598	10.60%
5.  DZ BANK	88,910,490	10.19%
6.  UBS Investment Bank	78,608,302	9.01%
7.  Vontobel	47,084,493	5.40%
8.  Unicredit	38,460,775	4.41%
9.  HSBC Trinkaus	35,462,274	4.07%
10.  Société Générale	31,230,622	3.58%
11. Goldman Sachs	21,201,137	2.43%
12. ING Bank	14,275,459	1.64%
13. Lang & Schwarz	9,193,420	1.05%
14. Morgan Stanley	5,445,924	0.62%
15. Interactive Brokers	1,387,061	0.16%
16. Raiffeisen Centrobank	470,489	0.05%
17. Erste Bank	454,370	0.05%
18. Royal Bank of Scotland	58,186	0.01%
Total	872,193,786	100.00%

The statistics include the turnover in derivatives at the stock exchanges in Stuttgart (EUWAX) and Frankfurt (Börse Frankfurt Zertifikate). The turnover figures are taken from Xetra and XONTRO (Xontro Order). The number of customer orders executed was integrated into the EUWAX statistics. The statistics cover all orders entered into the system by customers (not issuers or market makers) and executed by price determination. Issuers' market making activities (provision of liquidity for own securities) are not taken into account. Orders routed via an order flow provider offering an intermediary service are only counted once. Each partial execution of an order counts as an order. Later corrections made in stock exchange systems (e.g. a cancellation following a mistrade) are not taken into account. The securities are allocated using securities master data from WM Gruppe (Wertpapier-Mitteilungen), the German numbering agent and provider of securities information, as well as the securities master data from boerse-stuttgart AG. This allows the best possible classification of the turnover data by stock exchange, product group and issuer. From January 2010, the derivatives are classified according to the product classification developed by Deutscher Derivate Verband (DDV).

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