

Market Shares by Stock Exchange Turnover

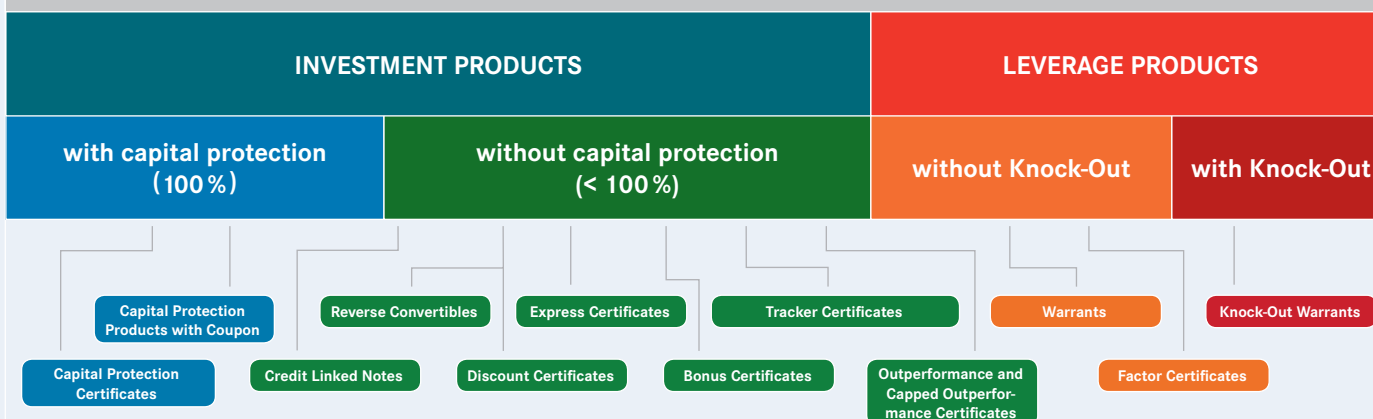
in structured Securities



New market leader in the leverage products category is Deutsche Bank

The top three issuers hold a 44.7 percent share of the structured products market

STRUCTURED SECURITIES



DDV Classification System

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October | 2016

- With a market share of 20.3 percent, Deutsche Bank claimed the top position in the issuers' league table.
- The market share of the three leading issuers was 44.7 percent in October.
- In the investment products category, BNP Paribas moved up into third place. Its market share was 10.4 percent in October.
- There was a change at the top of the leverage products category: Deutsche Bank claimed first place with 18.2 percent of the market and pushed down Commerzbank into second place.

New market leader in the leverage products category is Deutsche Bank

The top three issuers hold a 44.7 percent share of the structured products market

Turnover from trading in investment and leverage products on the exchanges in Stuttgart and Frankfurt amounted to EUR 2.9 billion in October 2016. Some percentage shifts were recorded in the market shares based on exchange turnover claimed by issuers of structured securities.

With a customer order volume of EUR 593.7 million and a 20.3 percent market share, Deutsche Bank maintained its market leadership of the issuers' league table in October. Commerzbank followed in second place with a market share of 13.3 percent and an order volume of EUR 387.9 million. Deutsche Zentral-Genossenschaftsbank (DZ BANK) ranked third again with a customer order volume of EUR 323.3 million. This corresponded to an 11.1 percent market share.

Together, the top three issuers accounted for exchange trading turnover of EUR 1.3 billion – equivalent to a market share of 44.7 percent.

Investment products generated a trading volume of EUR 1.5 billion in October. They accounted for 52.9 percent

of the total turnover. Deutsche Bank topped the ranking with a turnover from exchange trades of EUR 342.7 million and a 22.2 percent market share. With a transaction volume of EUR 223.2 million and a 14.4 percent market share, DZ BANK defended its second place of the previous month. BNP Paribas moved up into third place with an order volume of EUR 161.6 million. Its market share was 10.4 percent.

Turnover from **leverage products** totalled EUR 1.4 billion in October. Knock-Out Warrants, Warrants and Factor Certificates made up a 47.1 percent share of the aggregate turnover figure. There was a change at the top in this category. Deutsche Bank headed the issuer's ranking with a trading volume of EUR 250.9 million and an 18.2 percent share. Closely behind, in second place, was Commerzbank with a trading volume of EUR 247.5 million. This gave it an 18.0 percent share of the market. As in the previous month, Citigroup went in third. Its trading volume amounted to EUR 170.2 million, representing a 12.4 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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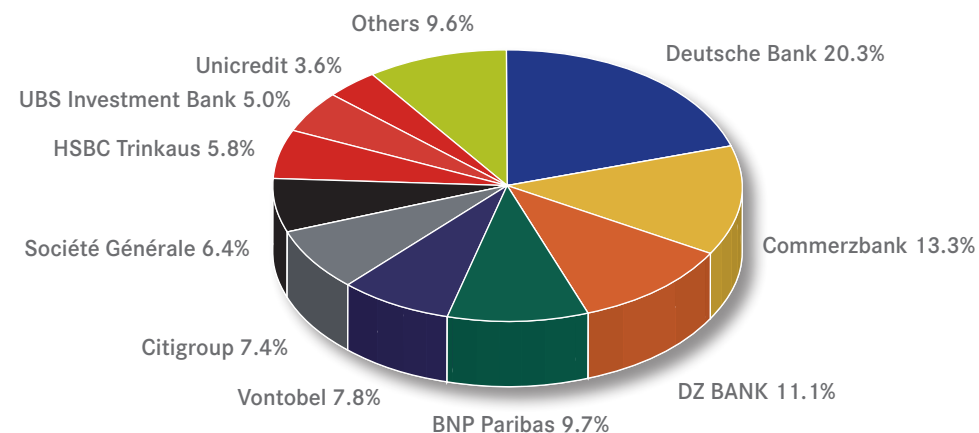
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Derivatives October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	593,666,023	20.31%
2. Commerzbank	387,922,055	13.27%
3. DZ BANK	323,268,095	11.06%
4. BNP Paribas	282,611,314	9.67%
5. Vontobel	229,090,795	7.84%
6. Citigroup	217,150,450	7.43%
7. Société Générale	187,641,193	6.42%
8. HSBC Trinkaus	168,809,459	5.78%
9. UBS Investment Bank	147,428,369	5.04%
10. Unicredit	105,504,779	3.61%
11. Goldman Sachs	93,735,581	3.21%
12. LBBW	59,446,909	2.03%
13. DekaBank	25,541,919	0.87%
14. Lang & Schwarz	19,650,487	0.67%
15. ING Bank	14,792,155	0.51%
16. ETI Securities PLC	9,454,408	0.32%
17. Credit Suisse	9,002,281	0.31%
18. Erste Bank	7,073,417	0.24%
19. Raiffeisen Centrobank	6,780,316	0.23%
20. Commonwealth Securitisations	5,102,689	0.17%
21. Helaba	4,880,931	0.17%
22. Morgan Stanley	4,842,401	0.17%
23. Royal Bank of Scotland	3,938,663	0.13%
24. EFG (incl. Leonteq)	2,770,998	0.09%
25. Interactive Brokers	1,957,407	0.07%
26. Bayerische Landesbank	1,389,421	0.05%
27. LBB	1,317,262	0.05%
28. Delta1 Securities	1,281,077	0.04%
29. Guardian Segur	1,049,100	0.04%
30. Palladium Securities S.A.	744,382	0.03%
31. Goldstein Structured Products SA	711,756	0.02%

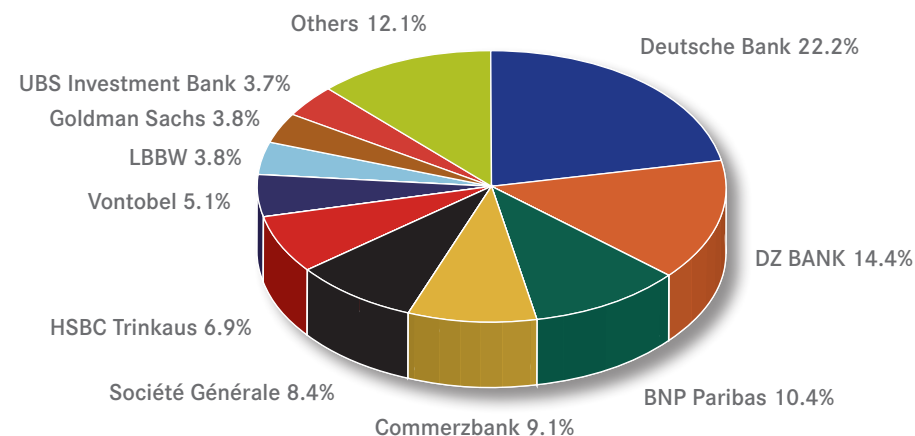
Issuer	Volume in €	Share
32. DWS GO	553,759	0.02%
33. Santander Global Banking & Markets	547,710	0.02%
34. Platino S.A.	510,842	0.02%
35. Notenstein	504,652	0.02%
36. Primus Global Securities	396,163	0.01%
37. Merrill Lynch	386,869	0.01%
38. iStructure	245,800	0.01%
39. AGV S.A.	232,780	0.01%
40. Barclays Bank	208,118	0.01%
41. NATIXIS	198,203	0.01%
42. iFinance	170,100	0.01%
43. Santander Financial Products Plc.	145,685	0.00%
44. J.P. Morgan	78,297	0.00%
45. Eigenemission	71,245	0.00%
46. Credit Agricole	44,832	0.00%
47. AIV S.A.	22,355	0.00%
48. Argentum Capital	9,275	0.00%
49. Vivaldis	3,152	0.00%
Total	2,922,885,932	100.00%



Investment Products October 2016

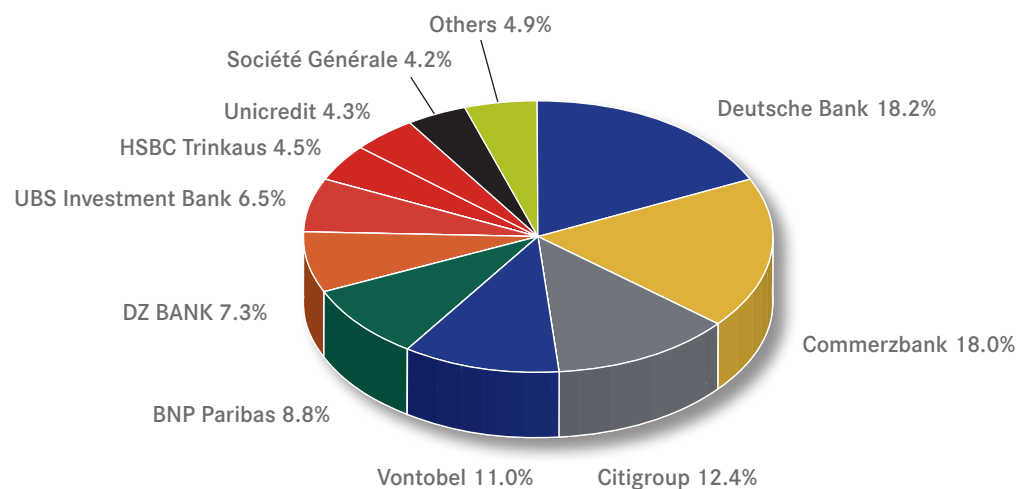
Issuer	Volume in €	Share
1. Deutsche Bank	342,746,799	22.15%
2. DZ BANK	223,171,285	14.42%
3. BNP Paribas	161,598,734	10.44%
4. Commerzbank	140,456,686	9.08%
5. Société Générale	130,533,372	8.43%
6. HSBC Trinkaus	107,429,383	6.94%
7. Vontobel	78,362,066	5.06%
8. LBBW	59,446,909	3.84%
9. Goldman Sachs	58,622,385	3.79%
10. UBS Investment Bank	57,799,414	3.73%
11. Citigroup	46,980,640	3.04%
12. Unicredit	45,982,661	2.97%
13. DekaBank	25,541,919	1.65%
14. Lang & Schwarz	11,230,189	0.73%
15. Credit Suisse	9,002,281	0.58%
16. ETI Securities PLC	8,951,178	0.58%
17. Erste Bank	6,637,553	0.43%
18. Raiffeisen Centrobank	5,207,854	0.34%
19. Commonwealth Securitisations	5,102,689	0.33%
20. Helaba	4,880,931	0.32%
21. Royal Bank of Scotland	3,889,969	0.25%
22. EFG (incl. Leonteq)	2,770,998	0.18%
23. Bayerische Landesbank	1,389,421	0.09%
24. LBB	1,317,262	0.09%
25. Delta1 Securities	1,281,077	0.08%
26. Guardian Segur	1,049,100	0.07%
27. Palladium Securities S.A.	744,382	0.05%
28. Goldstein Structured Products SA	711,756	0.05%
29. DWS GO	553,759	0.04%
30. Santander Global Banking & Markets	547,710	0.04%
31. Platino S.A.	510,842	0.03%

Issuer	Volume in €	Share
32. Notenstein	504,652	0.03%
33. ING Bank	427,911	0.03%
34. Primus Global Securities	396,163	0.03%
35. Merrill Lynch	386,869	0.02%
36. iStructure	245,800	0.02%
37. AGV S.A.	232,780	0.02%
38. Barclays Bank	208,118	0.01%
39. NATIXIS	198,203	0.01%
40. iFinance	170,100	0.01%
41. Santander Financial Products Plc.	145,685	0.01%
42. J.P. Morgan	78,297	0.01%
43. Morgan Stanley	69,800	0.00%
44. Credit Agricole	44,832	0.00%
45. AIV S.A.	22,355	0.00%
46. Argentum Capital	9,275	0.00%
47. Vivaldis	3,152	0.00%
Total	1,547,595,200	100.00%



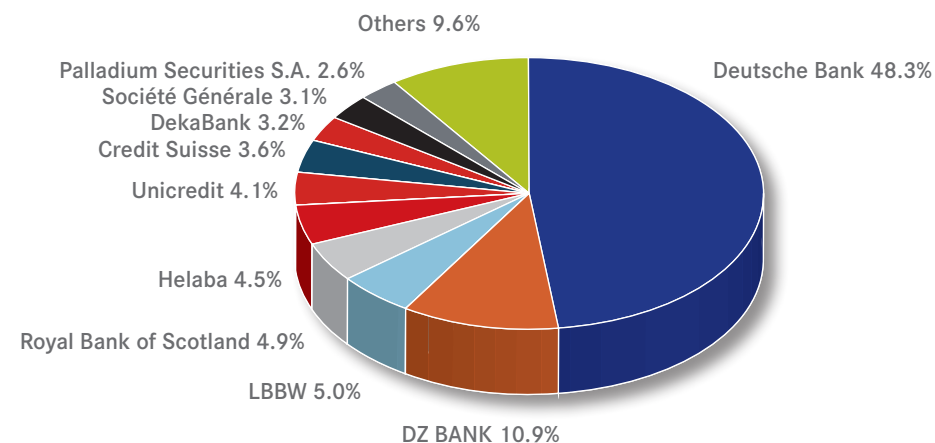
Leverage Products October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	250,919,224	18.24%
2. Commerzbank	247,465,369	17.99%
3. Citigroup	170,169,810	12.37%
4. Vontobel	150,728,728	10.96%
5. BNP Paribas	121,012,580	8.80%
6. DZ BANK	100,096,810	7.28%
7. UBS Investment Bank	89,628,955	6.52%
8. HSBC Trinkaus	61,380,076	4.46%
9. Unicredit	59,522,117	4.33%
10. Société Générale	57,107,821	4.15%
11. Goldman Sachs	35,113,196	2.55%
12. ING Bank	14,364,244	1.04%
13. Lang & Schwarz	8,420,299	0.61%
14. Morgan Stanley	4,772,601	0.35%
15. Interactive Brokers	1,957,407	0.14%
16. Raiffeisen Centrobank	1,572,462	0.11%
17. ETI Securities PLC	503,230	0.04%
18. Erste Bank	435,863	0.03%
19. Eigenemission	71,245	0.01%
20. Royal Bank of Scotland	48,694	0.00%
Total	1,375,290,732	100.00%



Investment Products with Capital Protection October 2016

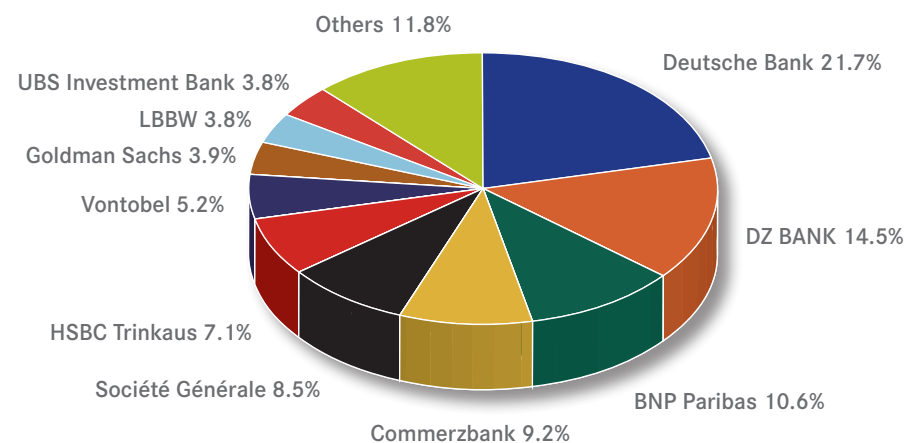
Issuer	Volume in €	Share
1. Deutsche Bank	13,749,703	48.26%
2. DZ BANK	3,103,156	10.89%
3. LBBW	1,434,929	5.04%
4. Royal Bank of Scotland	1,403,497	4.93%
5. Helaba	1,285,868	4.51%
6. Unicredit	1,178,450	4.14%
7. Credit Suisse	1,037,894	3.64%
8. DekaBank	923,712	3.24%
9. Société Générale	878,317	3.08%
10. Palladium Securities S.A.	744,382	2.61%
11. BNP Paribas	674,943	2.37%
12. Santander Global Banking & Markets	547,710	1.92%
13. ING Bank	415,537	1.46%
14. EFG (incl. Leonteq)	225,091	0.79%
15. Bayerische Landesbank	156,851	0.55%
16. Barclays Bank	139,615	0.49%
17. Raiffeisen Centrobank	131,049	0.46%
18. Santander Financial Products Plc.	129,838	0.46%
19. UBS Investment Bank	99,798	0.35%
20. Morgan Stanley	68,337	0.24%
21. Credit Agricole	44,832	0.16%
22. Goldman Sachs	40,222	0.14%
23. Commerzbank	25,789	0.09%
24. AGV S.A.	18,855	0.07%
25. LBB	10,744	0.04%
26. Notenstein	10,047	0.04%
27. Argentum Capital	9,275	0.03%
Total	28,488,440	100.00%



Investment Products without Capital Protection October 2016

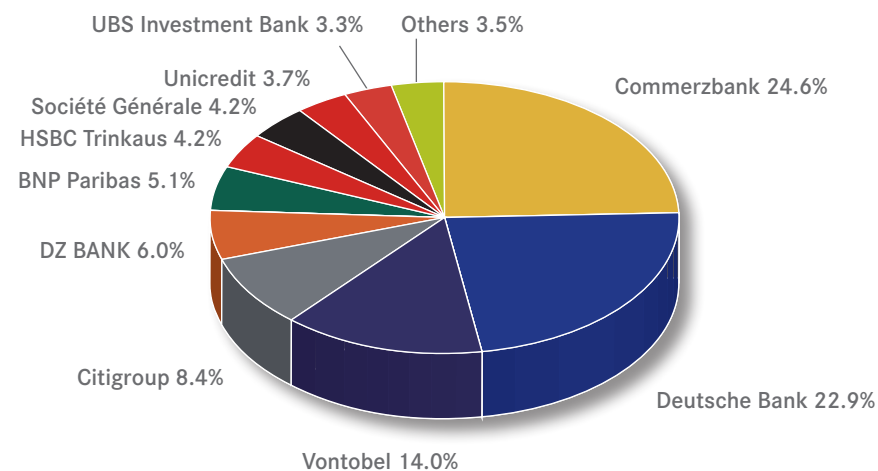
Issuer	Volume in €	Share
1. Deutsche Bank	328,997,096	21.66%
2. DZ BANK	220,068,130	14.49%
3. BNP Paribas	160,923,791	10.59%
4. Commerzbank	140,430,897	9.24%
5. Société Générale	129,655,055	8.53%
6. HSBC Trinkaus	107,429,383	7.07%
7. Vontobel	78,362,066	5.16%
8. Goldman Sachs	58,582,163	3.86%
9. LBBW	58,011,979	3.82%
10. UBS Investment Bank	57,699,616	3.80%
11. Citigroup	46,980,640	3.09%
12. Unicredit	44,804,211	2.95%
13. DekaBank	24,618,208	1.62%
14. Lang & Schwarz	11,230,189	0.74%
15. ETI Securities PLC	8,951,178	0.59%
16. Credit Suisse	7,964,388	0.52%
17. Erste Bank	6,637,553	0.44%
18. Commonwealth Securitisations	5,102,689	0.34%
19. Raiffeisen Centrobank	5,076,804	0.33%
20. Helaba	3,595,064	0.24%
21. EFG (incl. Leonteq)	2,545,907	0.17%
22. Royal Bank of Scotland	2,486,472	0.16%
23. LBB	1,306,518	0.09%
24. Delta1 Securities	1,281,077	0.08%
25. Bayerische Landesbank	1,232,570	0.08%
26. Guardian Segur	1,049,100	0.07%
27. Goldstein Structured Products SA	711,756	0.05%
28. DWS GO	553,759	0.04%
29. Platino S.A.	510,842	0.03%
30. Notenstein	494,605	0.03%

Issuer	Volume in €	Share
31. Primus Global Securities	396,163	0.03%
32. Merrill Lynch	386,869	0.03%
33. iStructure	245,800	0.02%
34. AGV S.A.	213,925	0.01%
35. NATIXIS	198,203	0.01%
36. iFinance	170,100	0.01%
37. J.P. Morgan	78,297	0.01%
38. Barclays Bank	68,503	0.00%
39. AIV S.A.	22,355	0.00%
40. Santander Financial Products Plc.	15,848	0.00%
41. ING Bank	12,374	0.00%
42. Vivaldis	3,152	0.00%
43. Morgan Stanley	1,463	0.00%
Total	1,519,106,759	100.00%



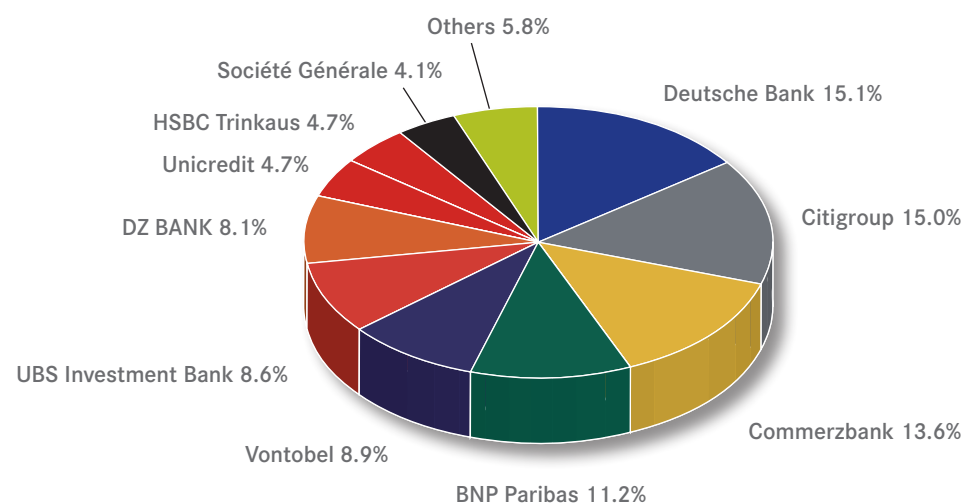
Leverage Products without Knock-Out October 2016

Issuer	Volume in €	Share
1. Commerzbank	134,503,721	24.59%
2. Deutsche Bank	125,439,806	22.93%
3. Vontobel	76,753,615	14.03%
4. Citigroup	46,217,330	8.45%
5. DZ BANK	33,064,229	6.05%
6. BNP Paribas	28,055,953	5.13%
7. HSBC Trinkaus	22,847,452	4.18%
8. Société Générale	22,749,904	4.16%
9. Unicredit	20,308,345	3.71%
10. UBS Investment Bank	18,010,209	3.29%
11. Goldman Sachs	14,912,348	2.73%
12. Interactive Brokers	1,614,574	0.30%
13. Raiffeisen Centrobank	1,239,361	0.23%
14. ETI Securities PLC	503,230	0.09%
15. Lang & Schwarz	405,682	0.07%
16. Morgan Stanley	238,200	0.04%
17. Eigenemission	71,245	0.01%
18. Erste Bank	23,972	0.00%
Total	546,959,177	100.00%



Leverage Products with Knock-Out October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	125,479,418	15.15%
2. Citigroup	123,952,480	14.96%
3. Commerzbank	112,961,648	13.64%
4. BNP Paribas	92,956,627	11.22%
5. Vontobel	73,975,113	8.93%
6. UBS Investment Bank	71,618,747	8.65%
7. DZ BANK	67,032,581	8.09%
8. Unicredit	39,213,772	4.73%
9. HSBC Trinkaus	38,532,624	4.65%
10. Société Générale	34,357,917	4.15%
11. Goldman Sachs	20,200,848	2.44%
12. ING Bank	14,364,244	1.73%
13. Lang & Schwarz	8,014,616	0.97%
14. Morgan Stanley	4,534,401	0.55%
15. Erste Bank	411,891	0.05%
16. Interactive Brokers	342,833	0.04%
17. Raiffeisen Centrobank	333,101	0.04%
18. Royal Bank of Scotland	48,694	0.01%
Total	828,331,555	100.00%













Uncapped Capital Protection Certificates October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	7,289,460	44.37%
2. DZ BANK	3,103,156	18.89%
3. LBBW	1,434,929	8.73%
4. DekaBank	822,062	5.00%
5. Unicredit	669,029	4.07%
6. Helaba	639,597	3.89%
7. Credit Suisse	591,178	3.60%
8. BNP Paribas	581,763	3.54%
9. Société Générale	297,138	1.81%
10. ING Bank	231,090	1.41%
11. EFG (incl. Leonteq)	225,091	1.37%
12. Barclays Bank	131,567	0.80%
13. Raiffeisen Centrobank	131,049	0.80%
14. UBS Investment Bank	99,798	0.61%
15. Credit Agricole	44,832	0.27%
16. Goldman Sachs	40,222	0.24%
17. Santander Global Banking & Markets	34,176	0.21%
18. Commerzbank	25,789	0.16%
19. Bayerische Landesbank	20,424	0.12%
20. Argentum Capital	9,275	0.06%
21. Morgan Stanley	8,430	0.05%
Total	16,430,056	100.00%











Capital Protection Products with Coupon October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	6,460,243	53.57%
2. Royal Bank of Scotland	1,403,497	11.64%
3. Palladium Securities S.A.	744,382	6.17%
4. Helaba	646,271	5.36%
5. Société Générale	581,179	4.82%
6. Santander Global Banking & Markets	513,534	4.26%
7. Unicredit	509,421	4.22%
8. Credit Suisse	446,715	3.70%
9. ING Bank	184,447	1.53%
10. Bayerische Landesbank	136,427	1.13%
11. Santander Financial Products Plc.	129,838	1.08%
12. DekaBank	101,650	0.84%
13. BNP Paribas	93,180	0.77%
14. Morgan Stanley	59,907	0.50%
15. AGV S.A.	18,855	0.16%
16. LBB	10,744	0.09%
17. Notenstein	10,047	0.08%
18. Barclays Bank	8,048	0.07%
Total	12,058,385	100.00%





Credit Linked Notes October 2016

Issuer	Volume in €	Share
1.  Erste Bank	6,291,023	26.54%
2.  LBBW	6,025,582	25.42%
3.  DekaBank	5,558,471	23.45%
4.  Unicredit	3,013,079	12.71%
5.  Société Générale	1,066,308	4.50%
6.  BNP Paribas	716,673	3.02%
7.  Credit Suisse	355,474	1.50%
8.  LBB	343,061	1.45%
9.  DZ BANK	267,236	1.13%
10.  Commerzbank	48,779	0.21%
11. Santander Financial Products Plc.	15,848	0.07%
12. Notenstein	2,052	0.01%
Total	23,703,587	100.00%

Reverse Convertibles October 2016

Issuer	Volume in €	Share
1.  LBBW	23,015,439	18.73%
2.  Vontobel	21,360,493	17.38%
3.  DZ BANK	15,907,487	12.94%
4.  HSBC Trinkaus	13,608,667	11.07%
5.  Deutsche Bank	8,964,010	7.29%
6.  BNP Paribas	8,576,000	6.98%
7.  Commerzbank	7,528,107	6.13%
8.  DekaBank	6,099,720	4.96%
9.  Unicredit	5,077,499	4.13%
10.  Goldman Sachs	4,603,285	3.75%
11. UBS Investment Bank	3,870,332	3.15%
12. Société Générale	2,074,097	1.69%
13. Helaba	1,022,611	0.83%
14. Bayerische Landesbank	806,114	0.66%
15. Raiffeisen Centrobank	226,696	0.18%
16. Credit Suisse	101,204	0.08%
17. Erste Bank	32,968	0.03%
18. ING Bank	10,376	0.01%
19. EFG (incl. Leonteq)	9,575	0.01%
Total	122,894,677	100.00%

Discount Certificates October 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	132,413,996	20.54%
2.  DZ BANK	117,964,328	18.30%
3.  Commerzbank	70,255,623	10.90%
4.  HSBC Trinkaus	69,878,946	10.84%
5.  BNP Paribas	67,818,314	10.52%
6.  Société Générale	64,284,846	9.97%
7.  Vontobel	33,110,267	5.14%
8.  UBS Investment Bank	22,721,526	3.52%
9.  Citigroup	19,719,831	3.06%
10.  Goldman Sachs	16,681,804	2.59%
11. Unicredit	14,905,721	2.31%
12. LBBW	10,503,961	1.63%
13. DekaBank	4,107,934	0.64%
14. Raiffeisen Centrobank	334,486	0.05%
Total	644,701,583	100.00%

Express Certificates October 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	12,598,047	17.51%
2.  LBBW	12,097,442	16.81%
3.  Société Générale	7,355,251	10.22%
4.  DekaBank	6,870,711	9.55%
5.  Credit Suisse	6,662,505	9.26%
6.  DZ BANK	6,399,070	8.89%
7.  Commerzbank	5,092,223	7.08%
8.  UBS Investment Bank	4,482,794	6.23%
9.  BNP Paribas	3,013,702	4.19%
10.  Unicredit	2,697,642	3.75%
11. Helaba	1,533,973	2.13%
12. Vontobel	1,221,985	1.70%
13. EFG (incl. Leonteq)	979,707	1.36%
14. Notenstein	274,291	0.38%
15. Bayerische Landesbank	216,588	0.30%
16. Raiffeisen Centrobank	157,510	0.22%
17. NATIXIS	128,910	0.18%
18. J.P. Morgan	78,297	0.11%
19. HSBC Trinkaus	72,003	0.10%
20. Barclays Bank	18,930	0.03%
21. Erste Bank	10,150	0.01%
Total	71,961,730	100.00%

Bonus Certificates October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	77,107,938	18.03%
2. DZ BANK	67,764,714	15.84%
3. BNP Paribas	63,266,227	14.79%
4. Société Générale	49,043,575	11.47%
5. Goldman Sachs	32,056,584	7.49%
6. Commerzbank	28,118,675	6.57%
7. Citigroup	26,630,401	6.23%
8. HSBC Trinkaus	21,597,008	5.05%
9. Vontobel	20,027,824	4.68%
10. UBS Investment Bank	19,930,757	4.66%
11. Unicredit	14,470,421	3.38%
12. LBBW	4,230,897	0.99%
13. Raiffeisen Centrobank	2,799,928	0.65%
14. DekaBank	342,941	0.08%
15. EFG (incl. Leonteq)	196,989	0.05%
16. Helaba	52,104	0.01%
17. Credit Suisse	43,331	0.01%
18. Bayerische Landesbank	35,867	0.01%
19. Erste Bank	6,347	0.00%
Total	427,722,529	100.00%

Tracker Certificates October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	97,562,104	43.20%
2. Commerzbank	29,256,645	12.95%
3. BNP Paribas	17,532,874	7.76%
4. DZ BANK	11,565,895	5.12%
5. Lang & Schwarz	11,230,189	4.97%
6. ETI Securities PLC	8,951,178	3.96%
7. UBS Investment Bank	6,694,207	2.96%
8. Société Générale	5,482,520	2.43%
9. Commonwealth Securitisations	5,102,689	2.26%
10. Goldman Sachs	5,082,112	2.25%
11. Unicredit	4,639,849	2.05%
12. Royal Bank of Scotland	2,486,472	1.10%
13. HSBC Trinkaus	2,272,759	1.01%
14. Vontobel	2,179,130	0.96%
15. LBBW	2,138,657	0.95%
16. DekaBank	1,638,431	0.73%
17. Raiffeisen Centrobank	1,558,184	0.69%
18. EFG (incl. Leonteq)	1,359,637	0.60%
19. Delta 1 Securities	1,281,077	0.57%
20. Guardian Segur	1,049,100	0.46%
21. Helaba	986,376	0.44%
22. LBB	963,457	0.43%
23. Credit Suisse	801,874	0.36%
24. Goldstein Structured Products SA	711,756	0.32%
25. DWS GO	553,759	0.25%
26. Platino S.A.	510,842	0.23%
27. Primus Global Securities	396,163	0.18%
28. Merrill Lynch	386,869	0.17%
29. Erste Bank	297,065	0.13%
30. iStructure	245,800	0.11%
31. Notenstein	218,262	0.10%
32. AGV S.A.	213,925	0.09%
33. iFinance	170,100	0.08%
34. Bayerische Landesbank	153,053	0.07%
35. NATIXIS	69,293	0.03%
36. Barclays Bank	49,573	0.02%
37. Citigroup	39,682	0.02%
38. AIV S.A.	22,355	0.01%
39. Vivaldis	3,152	0.00%
40. ING Bank	1,998	0.00%
41. Morgan Stanley	1,463	0.00%
Total	225,860,527	100.00%











Outperformance and Capped Outperformance Certificates October 2016

Issuer	Volume in €	Share
1. Citigroup	590,726	26.11%
2. Vontobel	462,367	20.44%
3. Deutsche Bank	351,002	15.52%
4. Société Générale	348,457	15.40%
5. DZ BANK	199,401	8.81%
6. Goldman Sachs	158,378	7.00%
7. Commerzbank	130,847	5.78%
8. Bayerische Landesbank	20,948	0.93%
Total	2,262,126	100.00%











Warrants October 2016

Issuer	Volume in €	Share
1. Deutsche Bank	77,600,405	22.65%
2. Commerzbank	53,603,358	15.64%
3. Citigroup	44,815,136	13.08%
4. DZ BANK	31,367,775	9.15%
5. BNP Paribas	28,055,953	8.19%
6. Société Générale	22,135,521	6.46%
7. Unicredit	18,860,267	5.50%
8. UBS Investment Bank	18,010,209	5.26%
9. Vontobel	17,188,620	5.02%
10. Goldman Sachs	14,912,348	4.35%
11. HSBC Trinkaus	13,218,934	3.86%
12. Interactive Brokers	1,614,574	0.47%
13. Raiffeisen Centrobank	773,952	0.23%
14. Lang & Schwarz	405,682	0.12%
15. Eigenemission	71,245	0.02%
16. Morgan Stanley	6,452	0.00%
17. Erste Bank	1,300	0.00%
Total	342,641,731	100.00%

Factor Certificates October 2016

Issuer	Volume in €	Share
1.  Commerzbank	80,900,363	39.60%
2.  Vontobel	59,564,995	29.15%
3.  Deutsche Bank	47,839,401	23.41%
4.  HSBC Trinkaus	9,628,518	4.71%
5.  DZ BANK	1,696,454	0.83%
6.  Unicredit	1,448,078	0.71%
7.  Citigroup	1,402,194	0.69%
8.  Société Générale	614,384	0.30%
9.  ETI Securities PLC	503,230	0.25%
10.  Raiffeisen Centrobank	465,410	0.23%
11. Morgan Stanley	231,748	0.11%
12. Erste Bank	22,672	0.01%
Total	204,317,446	100.00%

Knock-Out Warrants October 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	125,479,418	15.15%
2.  Citigroup	123,952,480	14.96%
3.  Commerzbank	112,961,648	13.64%
4.  BNP Paribas	92,956,627	11.22%
5.  Vontobel	73,975,113	8.93%
6.  UBS Investment Bank	71,618,747	8.65%
7.  DZ BANK	67,032,581	8.09%
8.  Unicredit	39,213,772	4.73%
9.  HSBC Trinkaus	38,532,624	4.65%
10.  Société Générale	34,357,917	4.15%
11. Goldman Sachs	20,200,848	2.44%
12. ING Bank	14,364,244	1.73%
13. Lang & Schwarz	8,014,616	0.97%
14. Morgan Stanley	4,534,401	0.55%
15. Erste Bank	411,891	0.05%
16. Interactive Brokers	342,833	0.04%
17. Raiffeisen Centrobank	333,101	0.04%
18. Royal Bank of Scotland	48,694	0.01%
Total	828,331,555	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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