

Market Shares by Stock Exchange Turnover

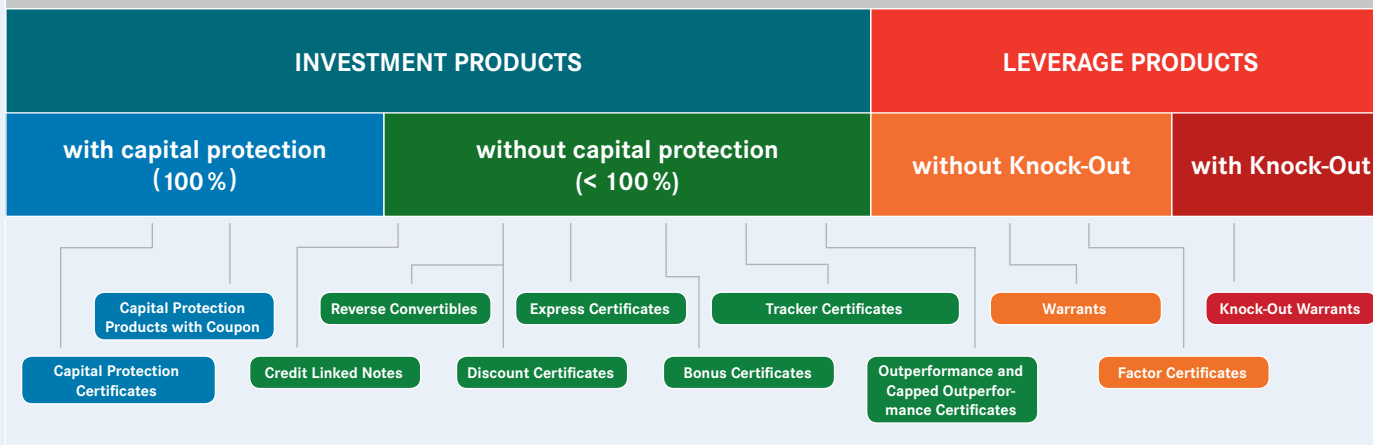
in structured Securities



Commerzbank claims market leadership

The top three issuers account for 52.3 percent of the structured products market

STRUCTURED SECURITIES



DDV Classification System

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March | 2016

- With 21.4 percent of the market, Commerzbank claimed first place again.
- Commerzbank, Deutsche Bank and DZ BANK continued to head the issuer's ranking in March. Together they had a market share of 52.3 percent.
- Deutsche Bank ranked first in the investment products category with a trading volume of EUR 381.3 million. This accounted for a share of 22.7 percent of the market volume.
- BNP Paribas maintained its third place in the leverage products category. Its market share stood at 9.4 percent in March.

Commerzbank claims market leadership

The top three issuers account for 52.3 percent of the structured products market

The exchanges in Stuttgart and Frankfurt generated turnover of EUR 3.4 billion from trading in investment and leverage products in March 2016. There were slight changes in rankings in the market share based on exchange turnover claimed by issuers of structured securities.

With a customer order volume of EUR 772.3 million and a 21.4 percent market share, Commerzbank remained leader of the issuers' league table in March. The market share of Deutsche Bank, the second-best performer, stood at 20.0 percent based on an order volume of EUR 676.6 million. Deutsche Zentral-Genossenschaftsbank (DZ BANK) ranked third again with a customer order volume of EUR 369.0 million. This corresponded to a market share of 10.9 percent.

Together, the top three issuers accounted for exchange trading turnover of EUR 1.8 billion – equivalent to a market share of 52.3 percent.

Investment products recorded a trading volume of EUR 1.7 billion in March. They accounted for 49.6 percent of the total turnover. Deutsche Bank ranked highest with a turnover from exchange trades of EUR 381.3 million and a 22.7 percent market share. Commerzbank and DZ BANK swapped positions. With trading volume of EUR 253.7 million and a 15.1 percent market share, Commerzbank took second place. DZ BANK followed in third place with EUR 224.7 million. This gave it a 13.4 percent share of the market.

Turnover from **leverage products** totalled EUR 1.7 billion in March. Knock-Out Warrants, Warrants and Factor Certificates made up a 50.4 percent share of the total turnover figure. Commerzbank took first place in the issuers' ranking again with a trading volume of EUR 468.5 million and a 27.5 percent share. Deutsche Bank came second with a trading volume of EUR 295.3 million. This gave it a 17.4 percent market share. Third place went to BNP Paribas in March with a trading volume of EUR 159.4 million and a 9.4 percent market share.



Deutscher Derivate Verband (DDV)

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the 15 leading issuers of derivatives in Germany: BayernLB, BNP Paribas, Citigroup, Commerzbank, DekaBank, Deutsche Bank, DZ BANK, Goldman Sachs, Helaba, HSBC Trinkaus, HypoVereinsbank, LBBW, Société Générale, UBS and Vontobel. The Association's work is supported by ten sponsoring members, which include the Stuttgart and Frankfurt am Main stock exchanges, finance portals and service providers.

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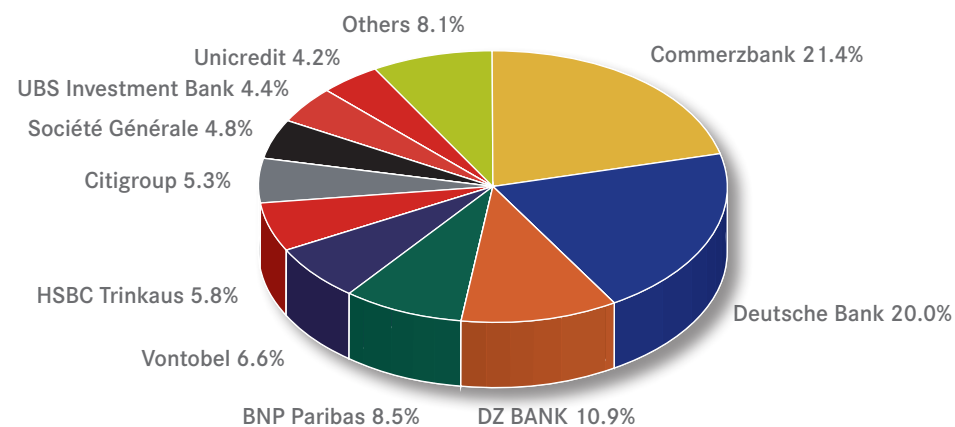
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Derivatives March 2016

Issuer	Volume in €	Share
1. Commerzbank	722,268,591	21.37%
2. Deutsche Bank	676,609,176	20.02%
3. DZ BANK	368,967,914	10.92%
4. BNP Paribas	286,683,907	8.48%
5. Vontobel	224,592,846	6.65%
6. HSBC Trinkaus	194,896,010	5.77%
7. Citigroup	179,541,098	5.31%
8. Société Générale	161,502,939	4.78%
9. UBS Investment Bank	149,690,826	4.43%
10. Unicredit	140,673,031	4.16%
11. Goldman Sachs	85,761,842	2.54%
12. LBBW	52,939,707	1.57%
13. Lang & Schwarz	21,218,570	0.63%
14. DekaBank	18,406,370	0.54%
15. ING Bank	15,365,401	0.45%
16. Delta 1 Securities	10,241,683	0.30%
17. Credit Suisse	8,468,651	0.25%
18. Helaba	7,502,813	0.22%
19. Raiffeisen Centrobank	7,310,047	0.22%
20. WGZ BANK	5,625,317	0.17%
21. Royal Bank of Scotland	5,271,257	0.16%
22. EFG (incl. Leonteq)	5,256,860	0.16%
23. AGV S.A.	3,783,419	0.11%
24. Bayerische Landesbank	3,342,133	0.10%
25. Interactive Brokers	3,282,785	0.10%
26. Barclays Bank	2,892,113	0.09%
27. Goldstein Structured Products SA	2,871,867	0.08%
28. ETI Securities PLC	2,737,346	0.08%
29. LBB	2,234,253	0.07%
30. Erste Bank	2,074,558	0.06%
31. Morgan Stanley	1,861,053	0.06%
32. Notenstein	1,242,137	0.04%
33. Santander Financial Products Plc.	735,477	0.02%
34. DWS GO	722,597	0.02%

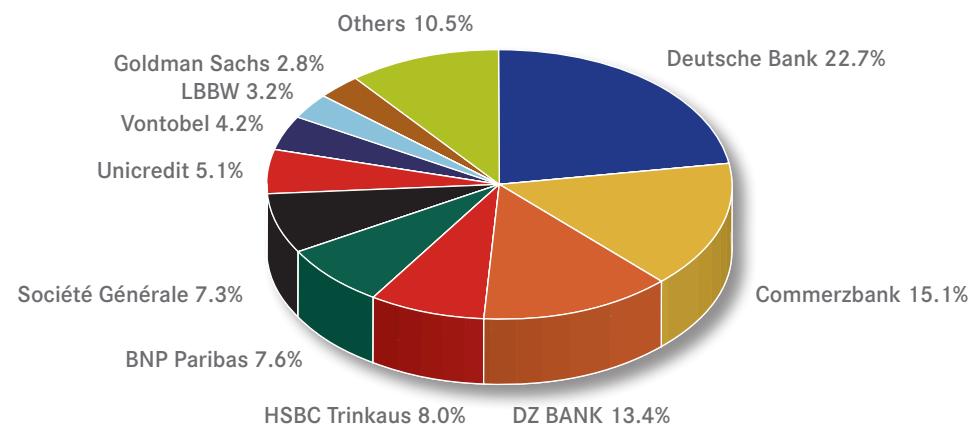
Issuer	Volume in €	Share
35. Platino S.A.	670,447	0.02%
36. Santander Global Banking & Markets	637,385	0.02%
37. Merrill Lynch	541,953	0.02%
38. Palladium Securities S.A.	211,455	0.01%
39. J.P. Morgan	189,663	0.01%
40. AIV S.A.	149,832	0.00%
41. SEB	141,190	0.00%
42. Rabobank	132,411	0.00%
43. Argentum Capital	87,818	0.00%
44. HT-Finanzanlage Ltd	81,426	0.00%
45. Eigenemission	76,704	0.00%
46. Allegro	46,584	0.00%
47. Commonwealth Securitisation	32,600	0.00%
48. Exane Finance S.A.	30,588	0.00%
49. Vivaldis	25,264	0.00%
50. Commonwealth Securitisations	20,736	0.00%
51. Guardian Segur	7,140	0.00%
52. Credit Agricole	995	0.00%
Total	3,379,658,788	100.00%



Investment Products March 2016

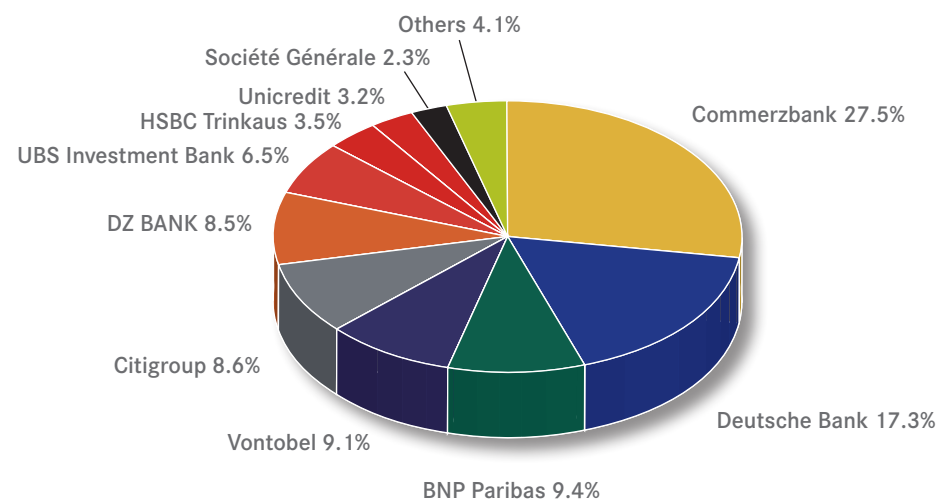
Issuer	Volume in €	Share
1. Deutsche Bank	381,273,197	22.73%
2. Commerzbank	253,744,172	15.13%
3. DZ BANK	224,708,857	13.40%
4. HSBC Trinkaus	134,633,547	8.03%
5. BNP Paribas	127,258,158	7.59%
6. Société Générale	122,188,715	7.29%
7. Unicredit	85,566,343	5.10%
8. Vontobel	70,339,734	4.19%
9. LBBW	52,939,707	3.16%
10. Goldman Sachs	47,770,934	2.85%
11. UBS Investment Bank	39,320,358	2.34%
12. Citigroup	33,527,994	2.00%
13. DekaBank	18,406,370	1.10%
14. Lang & Schwarz	11,640,081	0.69%
15. Delta 1 Securities	10,241,683	0.61%
16. Credit Suisse	8,468,651	0.50%
17. Helaba	7,502,813	0.45%
18. WGZ BANK	5,625,317	0.34%
19. EFG (incl. Leonteq)	5,256,860	0.31%
20. Royal Bank of Scotland	5,128,958	0.31%
21. Raiffeisen Centrobank	4,604,665	0.27%
22. AGV S.A.	3,783,419	0.23%
23. Bayerische Landesbank	3,342,133	0.20%
24. Barclays Bank	2,892,113	0.17%
25. Goldstein Structured Products SA	2,871,867	0.17%
26. ETI Securities PLC	2,737,346	0.16%
27. LBB	2,234,253	0.13%
28. Morgan Stanley	1,861,053	0.11%
29. Erste Bank	1,298,373	0.08%
30. Notenstein	1,242,137	0.07%
31. Santander Financial Products Plc.	735,477	0.04%
32. DWS GO	722,597	0.04%
33. Platino S.A.	670,447	0.04%

Issuer	Volume in €	Share
34. Santander Global Banking & Markets	637,385	0.04%
35. Merrill Lynch	541,953	0.03%
36. ING Bank	338,287	0.02%
37. Palladium Securities S.A.	211,455	0.01%
38. J.P. Morgan	189,663	0.01%
39. AIV S.A.	149,832	0.01%
40. SEB	141,190	0.01%
41. Rabobank	132,411	0.01%
42. Argentum Capital	87,818	0.01%
43. HT-Finanzanlage Ltd	81,426	0.00%
44. Allegro	46,584	0.00%
45. Commonwealth Securitisation	32,600	0.00%
46. Exane Finance S.A.	30,588	0.00%
47. Vivaldis	25,264	0.00%
48. Commonwealth Securitisations	20,736	0.00%
49. Guardian Segur	7,140	0.00%
50. Credit Agricole	995	0.00%
Total	1,677,213,658	100.00%



Leverage Products March 2016

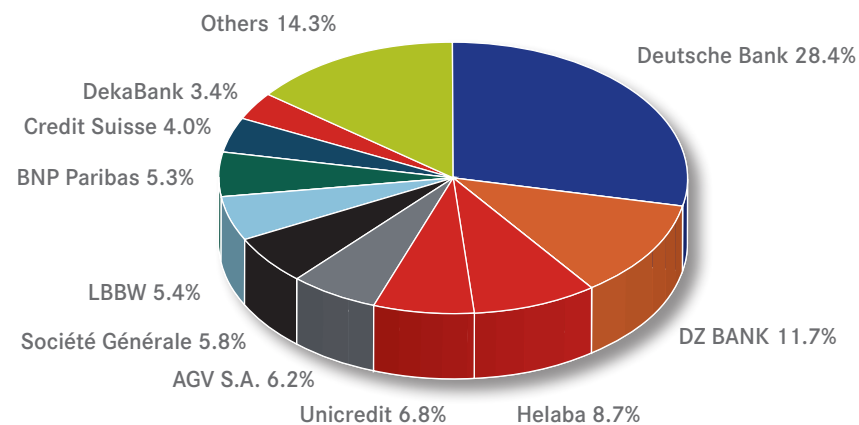
Issuer	Volume in €	Share
1. Commerzbank	468,524,419	27.52%
2. Deutsche Bank	295,335,979	17.35%
3. BNP Paribas	159,425,749	9.36%
4. Vontobel	154,253,111	9.06%
5. Citigroup	146,013,104	8.58%
6. DZ BANK	144,259,057	8.47%
7. UBS Investment Bank	110,370,468	6.48%
8. HSBC Trinkaus	60,262,464	3.54%
9. Unicredit	55,106,688	3.24%
10. Société Générale	39,314,225	2.31%
11. Goldman Sachs	37,990,908	2.23%
12. ING Bank	15,027,114	0.88%
13. Lang & Schwarz	9,578,489	0.56%
14. Interactive Brokers	3,282,785	0.19%
15. Raiffeisen Centrobank	2,705,382	0.16%
16. Erste Bank	776,186	0.05%
17. Royal Bank of Scotland	142,300	0.01%
18. Eigenemission	76,704	0.00%
Total	1,702,445,130	100.00%



Investment Products with Capital Protection March 2016

Issuer	Volume in €	Share
1. Deutsche Bank	16,956,851	28.43%
2. DZ BANK	6,994,978	11.73%
3. Helaba	5,176,675	8.68%
4. Unicredit	4,050,860	6.79%
5. AGV S.A.	3,710,584	6.22%
6. Société Générale	3,458,792	5.80%
7. LBBW	3,192,787	5.35%
8. BNP Paribas	3,160,918	5.30%
9. Credit Suisse	2,400,414	4.02%
10. DekaBank	2,011,589	3.37%
11. Barclays Bank	1,883,468	3.16%
12. Royal Bank of Scotland	1,357,708	2.28%
13. Morgan Stanley	1,262,055	2.12%
14. Bayerische Landesbank	862,588	1.45%
15. Santander Financial Products Plc.	662,463	1.11%
16. Santander Global Banking & Markets	637,385	1.07%
17. UBS Investment Bank	258,725	0.43%
18. Goldman Sachs	249,912	0.42%
19. Palladium Securities S.A.	211,455	0.35%
20. ING Bank	207,744	0.35%
21. HSBC Trinkaus	203,280	0.34%
22. Rabobank	132,411	0.22%
23. LBB	121,701	0.20%
24. Argentum Capital	87,818	0.15%
25. HT-Finanzanlage Ltd	81,426	0.14%
26. WGZ BANK	79,448	0.13%

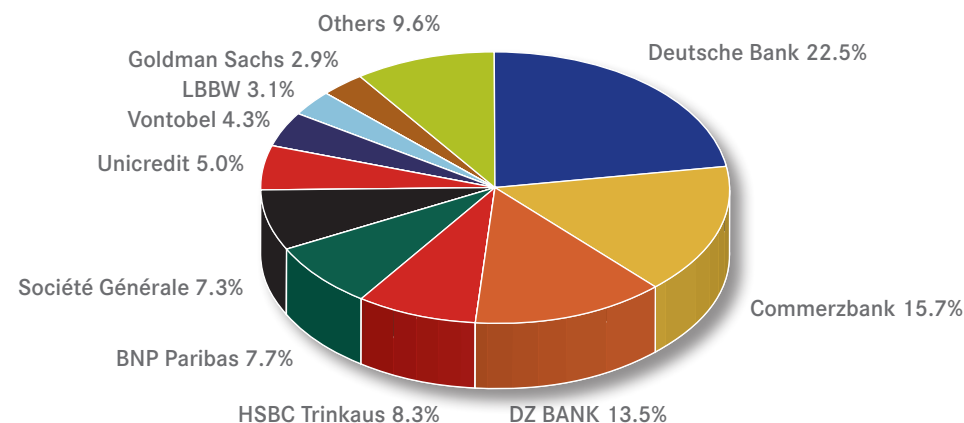
Issuer	Volume in €	Share
27. Erste Bank	70,360	0.12%
28. Platino S.A.	51,889	0.09%
29. Allegro	46,584	0.08%
30. Commerzbank	26,038	0.04%
31. ETI Securities PLC	19,720	0.03%
32. Raiffeisen Centrobank	12,264	0.02%
33. Credit Agricole	995	0.00%
Total	59,641,885	100.00%



Investment Products without Capital Protection March 2016

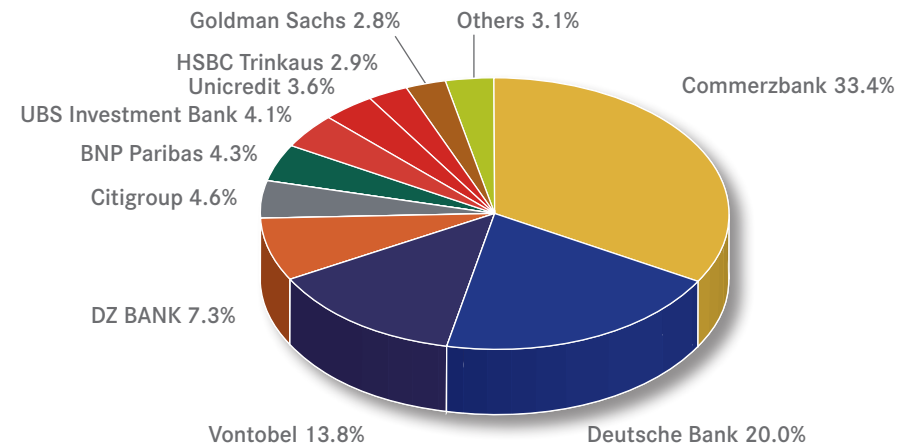
Issuer	Volume in €	Share
1. Deutsche Bank	364,316,345	22.52%
2. Commerzbank	253,718,135	15.69%
3. DZ BANK	217,713,879	13.46%
4. HSBC Trinkaus	134,430,267	8.31%
5. BNP Paribas	124,097,240	7.67%
6. Société Générale	118,729,922	7.34%
7. Unicredit	81,515,483	5.04%
8. Vontobel	70,339,734	4.35%
9. LBBW	49,746,920	3.08%
10. Goldman Sachs	47,521,022	2.94%
11. UBS Investment Bank	39,061,633	2.41%
12. Citigroup	33,527,994	2.07%
13. DekaBank	16,394,782	1.01%
14. Lang & Schwarz	11,640,081	0.72%
15. Delta1 Securities	10,241,683	0.63%
16. Credit Suisse	6,068,237	0.38%
17. WGZ BANK	5,545,869	0.34%
18. EFG (incl. Leonteq)	5,256,860	0.32%
19. Raiffeisen Centrobank	4,592,401	0.28%
20. Royal Bank of Scotland	3,771,250	0.23%
21. Goldstein Structured Products SA	2,871,867	0.18%
22. ETI Securities PLC	2,717,626	0.17%
23. Bayerische Landesbank	2,479,545	0.15%
24. Helaba	2,326,139	0.14%
25. LBB	2,112,552	0.13%
26. Notenstein	1,242,137	0.08%
27. Erste Bank	1,228,013	0.08%
28. Barclays Bank	1,008,645	0.06%
29. DWS GO	722,597	0.04%

Issuer	Volume in €	Share
30. Platino S.A.	618,558	0.04%
31. Morgan Stanley	598,998	0.04%
32. Merrill Lynch	541,953	0.03%
33. J.P. Morgan	189,663	0.01%
34. AIV S.A.	149,832	0.01%
35. SEB	141,190	0.01%
36. ING Bank	130,543	0.01%
37. Santander Financial Products Plc.	73,014	0.00%
38. AGV S.A.	72,835	0.00%
39. Commonwealth Securitisation	32,600	0.00%
40. Exane Finance S.A.	30,588	0.00%
41. Vivaldis	25,264	0.00%
42. Commonwealth Securitisations	20,736	0.00%
43. Guardian Segur	7,140	0.00%
Total	1,617,571,773	100.00%



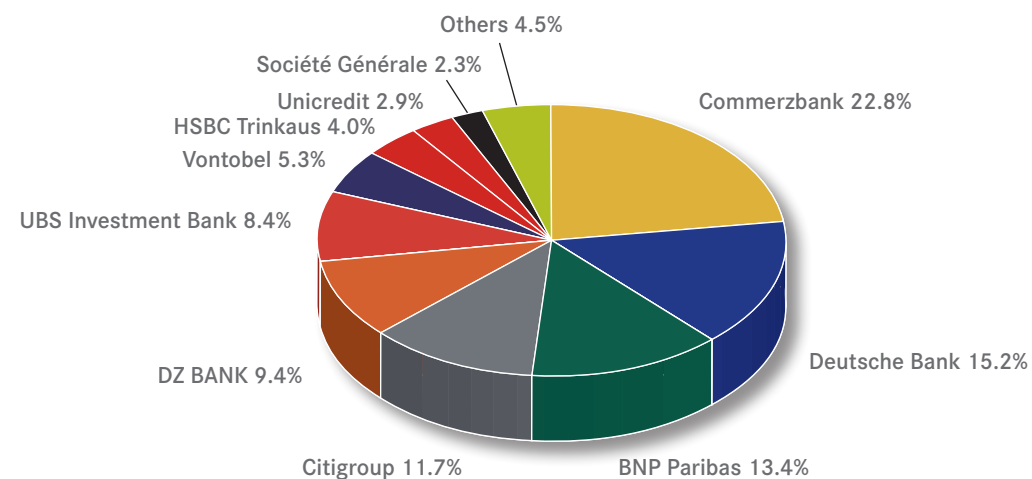
Leverage Products without Knock-Out March 2016

Issuer	Volume in €	Share
1. Commerzbank	252,208,712	33.39%
2. Deutsche Bank	151,123,805	20.01%
3. Vontobel	104,135,590	13.79%
4. DZ BANK	55,212,925	7.31%
5. Citigroup	35,049,624	4.64%
6. BNP Paribas	32,828,546	4.35%
7. UBS Investment Bank	30,921,073	4.09%
8. Unicredit	27,485,167	3.64%
9. HSBC Trinkaus	22,052,486	2.92%
10. Goldman Sachs	21,148,734	2.80%
11. Société Générale	17,593,240	2.33%
12. Raiffeisen Centrobank	2,365,324	0.31%
13. Interactive Brokers	2,187,444	0.29%
14. Lang & Schwarz	863,013	0.11%
15. Eigenemission	76,704	0.01%
16. Erste Bank	31,130	0.00%
Total	755,283,517	100.00%



Leverage Products with Knock-Out March 2016











Issuer	Volume in €	Share
1. Commerzbank	216,315,706	22.84%
2. Deutsche Bank	144,212,174	15.23%
3. BNP Paribas	126,597,203	13.37%
4. Citigroup	110,963,480	11.72%
5. DZ BANK	89,046,132	9.40%
6. UBS Investment Bank	79,449,395	8.39%
7. Vontobel	50,117,521	5.29%
8. HSBC Trinkaus	38,209,978	4.03%
9. Unicredit	27,621,521	2.92%
10. Société Générale	21,720,985	2.29%
11. Goldman Sachs	16,842,174	1.78%
12. ING Bank	15,027,114	1.59%
13. Lang & Schwarz	8,715,477	0.92%
14. Interactive Brokers	1,095,341	0.12%
15. Erste Bank	745,056	0.08%
16. Raiffeisen Centrobank	340,058	0.04%
17. Royal Bank of Scotland	142,300	0.02%
Total	947,161,613	100.00%













Uncapped Capital Protection Certificates March 2016

Issuer	Volume in €	Share
1.  DZ BANK	6,994,978	21.49%
2.  Unicredit	3,764,223	11.56%
3.  AGV S.A.	3,710,584	11.40%
4.  LBBW	3,192,787	9.81%
5.  Deutsche Bank	3,192,485	9.81%
6.  BNP Paribas	3,050,338	9.37%
7.  Société Générale	2,131,364	6.55%
8.  DekaBank	1,910,942	5.87%
9.  Helaba	1,798,213	5.52%
10.  Credit Suisse	574,728	1.77%
11. Morgan Stanley	507,160	1.56%
12. Bayerische Landesbank	320,372	0.98%
13. UBS Investment Bank	258,725	0.79%
14. HSBC Trinkaus	203,280	0.62%
15. Santander Global Banking & Markets	194,633	0.60%
16. Rabobank	132,411	0.41%
17. Barclays Bank	131,673	0.40%
18. Argentum Capital	87,818	0.27%
19. HT-Finanzanlage Ltd	81,426	0.25%
20. WGZ BANK	79,448	0.24%
21. Erste Bank	70,360	0.22%
22. Allegro	46,584	0.14%
23. LBB	33,896	0.10%
24. Commerzbank	26,038	0.08%
25. ING Bank	25,644	0.08%
26. Goldman Sachs	23,052	0.07%
27. Raiffeisen Centrobank	12,264	0.04%
28. Credit Agricole	995	0.00%
Total	32,556,420	100.00%







Capital Protection Products with Coupon March 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	13,764,366	50.82%
2.  Helaba	3,378,462	12.47%
3.  Credit Suisse	1,825,686	6.74%
4.  Barclays Bank	1,751,796	6.47%
5.  Royal Bank of Scotland	1,357,708	5.01%
6.  Société Générale	1,327,428	4.90%
7.  Morgan Stanley	754,895	2.79%
8.  Santander Global Banking & Markets	662,463	2.45%
9.  Bayerische Landesbank	542,216	2.00%
10.  Santander Global Banking & Markets	442,751	1.63%
11. Unicredit	286,637	1.06%
12. Goldman Sachs	226,860	0.84%
13. Palladium Securities S.A.	211,455	0.78%
14. ING Bank	182,100	0.67%
15. BNP Paribas	110,580	0.41%
16. DekaBank	100,646	0.37%
17. LBB	87,806	0.32%
18. Platino S.A.	51,889	0.19%
19. ETI Securities PLC	19,720	0.07%
Total	27,085,465	100.00%









Credit Linked Notes March 2016

Issuer	Volume in €	Share
1.  LBBW	13,137,970	41.39%
2.  Unicredit	9,196,959	28.97%
3.  DekaBank	3,930,240	12.38%
4.  LBB	2,000,067	6.30%
5.  DZ BANK	1,327,442	4.18%
6.  BNP Paribas	601,195	1.89%
7.  Commerzbank	511,001	1.61%
8.  Erste Bank	461,813	1.45%
9.  EFG (incl. Leonteq)	197,676	0.62%
10.  Société Générale	171,634	0.54%
11. Santander Financial Products Plc.	73,014	0.23%
12. Vontobel	71,234	0.22%
13. Credit Suisse	50,472	0.16%
14. Notenstein	14,895	0.05%
Total	31,745,610	100.00%











Reverse Convertibles March 2016

Issuer	Volume in €	Share
1.  LBBW	19,206,138	16.07%
2.  Deutsche Bank	17,871,402	14.95%
3.  Vontobel	16,063,625	13.44%
4.  DZ BANK	12,821,488	10.73%
5.  HSBC Trinkaus	10,019,668	8.38%
6.  BNP Paribas	7,781,085	6.51%
7.  Commerzbank	7,753,469	6.49%
8.  Unicredit	7,588,596	6.35%
9.  Goldman Sachs	5,282,134	4.42%
10.  UBS Investment Bank	4,479,372	3.75%
11. DekaBank	3,392,712	2.84%
12. Société Générale	2,306,906	1.93%
13. Bayerische Landesbank	1,531,588	1.28%
14. Barclays Bank	981,000	0.82%
15. Credit Suisse	914,441	0.76%
16. Helaba	878,628	0.74%
17. WGZ BANK	386,153	0.32%
18. SEB	141,190	0.12%
19. Raiffeisen Centrobank	134,933	0.11%
20. Erste Bank	4,056	0.00%
Total	119,538,583	100.00%

Discount Certificates March 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	161,849,969	24.23%
2.  DZ BANK	105,442,177	15.79%
3.  Commerzbank	101,241,959	15.16%
4.  HSBC Trinkaus	81,317,393	12.18%
5.  Société Générale	69,711,164	10.44%
6.  Unicredit	36,104,041	5.41%
7.  Vontobel	31,661,588	4.74%
8.  BNP Paribas	30,393,352	4.55%
9.  Citigroup	14,240,316	2.13%
10.  UBS Investment Bank	13,863,415	2.08%
11. Goldman Sachs	10,247,683	1.53%
12. LBBW	6,281,715	0.94%
13. WGZ BANK	4,681,450	0.70%
14. DekaBank	538,907	0.08%
15. Raiffeisen Centrobank	298,609	0.04%
Total	667,873,738	100.00%

Express Certificates March 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	7,404,935	15.85%
2.  DekaBank	6,761,437	14.47%
3.  LBBW	5,288,735	11.32%
4.  Société Générale	4,513,761	9.66%
5.  Commerzbank	4,048,451	8.66%
6.  UBS Investment Bank	3,498,804	7.49%
7.  Credit Suisse	3,111,282	6.66%
8.  Unicredit	2,915,405	6.24%
9.  DZ BANK	2,756,891	5.90%
10.  BNP Paribas	1,262,314	2.70%
11. EFG (incl. Leonteq)	1,227,626	2.63%
12. Notenstein	1,194,600	2.56%
13. Vontobel	1,007,851	2.16%
14. WGZ BANK	476,621	1.02%
15. Helaba	442,812	0.95%
16. Morgan Stanley	337,681	0.72%
17. J.P. Morgan	187,270	0.40%
18. HSBC Trinkaus	175,816	0.38%
19. Raiffeisen Centrobank	44,482	0.10%
20. Bayerische Landesbank	35,987	0.08%
21. Barclays Bank	22,813	0.05%
22. Goldman Sachs	8,802	0.02%
Total	46,724,375	100.00%











Bonus Certificates March 2016

Issuer	Volume in €	Share
1. Deutsche Bank	83,949,202	20.94%
2. BNP Paribas	69,879,261	17.43%
3. DZ BANK	56,098,410	13.99%
4. HSBC Trinkaus	39,497,644	9.85%
5. Commerzbank	34,646,437	8.64%
6. Société Générale	33,336,845	8.32%
7. Goldman Sachs	22,563,932	5.63%
8. Vontobel	18,421,408	4.60%
9. Citigroup	18,060,289	4.51%
10. UBS Investment Bank	9,599,684	2.39%
11. Unicredit	8,111,105	2.02%
12. LBBW	3,011,633	0.75%
13. Raiffeisen Centrobank	2,446,660	0.61%
14. DekaBank	619,613	0.15%
15. Credit Suisse	278,009	0.07%
16. Erste Bank	173,341	0.04%
17. EFG (incl. Leonteq)	81,534	0.02%
18. Helaba	71,573	0.02%
19. Bayerische Landesbank	11,116	0.00%
20. Notenstein	10,777	0.00%
21. J.P. Morgan	2,393	0.00%
22. WGZ BANK	1,644	0.00%
Total	400,872,507	100.00%









Tracker Certificates March 2016

Issuer	Volume in €	Share
1. Commerzbank	104,192,321	30.57%
2. Deutsche Bank	92,372,790	27.11%
3. DZ BANK	34,945,777	10.25%
4. Unicredit	17,599,376	5.16%
5. BNP Paribas	14,180,033	4.16%
6. Lang & Schwarz	11,640,081	3.42%
7. Delta1 Securities	10,241,683	3.01%
8. Goldman Sachs	9,369,189	2.75%
9. Société Générale	8,403,528	2.47%
10. UBS Investment Bank	7,557,939	2.22%
11. Royal Bank of Scotland	3,771,250	1.11%
12. EFG (incl. Leonteq)	3,750,025	1.10%
13. HSBC Trinkaus	3,419,747	1.00%
14. Goldstein Structured Products SA	2,871,867	0.84%
15. ETI Securities PLC	2,717,626	0.80%
16. LBBW	2,580,536	0.76%
17. Vontobel	1,829,604	0.54%
18. Credit Suisse	1,714,033	0.50%
19. Raiffeisen Centrobank	1,667,718	0.49%
20. DekaBank	1,151,874	0.34%
21. Helaba	933,125	0.27%
22. DWS GO	722,597	0.21%
23. Platino S.A.	618,558	0.18%
24. Erste Bank	588,803	0.17%
25. Merrill Lynch	541,953	0.16%
26. Bayerische Landesbank	519,547	0.15%
27. Morgan Stanley	261,317	0.08%
28. AIV S.A.	149,832	0.04%
29. ING Bank	130,543	0.04%
30. LBB	112,486	0.03%
31. AGV S.A.	72,835	0.02%
32. Commonwealth Securitisation	32,600	0.01%
33. Exane Finance S.A.	30,588	0.01%
34. Vivaldis	25,264	0.01%
35. Notenstein	21,865	0.01%
36. Citigroup	21,204	0.01%
37. Commonwealth Securitisations	20,736	0.01%
38. Guardian Segur	7,140	0.00%
39. Barclays Bank	4,832	0.00%
Total	340,792,823	100.00%










Outperformance and Capped Outperformance Certificates March 2016

Issuer	Volume in €	Share
1.  DZ BANK	4,321,695	43.11%
2.  Commerzbank	1,324,497	13.21%
3.  Vontobel	1,284,424	12.81%
4.  Citigroup	1,206,185	12.03%
5.  Deutsche Bank	868,049	8.66%
6.  Bayerische Landesbank	381,308	3.80%
7.  Société Générale	286,085	2.85%
8.  LBBW	240,193	2.40%
9.  UBS Investment Bank	62,420	0.62%
10.  Goldman Sachs	49,281	0.49%
Total	10,024,135	100.00%











Warrants March 2016

Issuer	Volume in €	Share
1.  Commerzbank	130,205,961	27.74%
2.  Deutsche Bank	89,357,238	19.04%
3.  DZ BANK	51,221,059	10.91%
4.  Citigroup	35,049,624	7.47%
5.  BNP Paribas	32,828,546	6.99%
6.  UBS Investment Bank	30,921,073	6.59%
7.  Unicredit	24,959,801	5.32%
8.  Goldman Sachs	21,148,734	4.51%
9.  Vontobel	20,712,790	4.41%
10.  Société Générale	16,683,067	3.55%
11. HSBC Trinkaus	12,382,148	2.64%
12. Interactive Brokers	2,187,444	0.47%
13. Lang & Schwarz	863,013	0.18%
14. Raiffeisen Centrobank	712,401	0.15%
15. Eigenemission	76,704	0.02%
16. Erste Bank	18,303	0.00%
Total	469,327,905	100.00%

Factor Certificates March 2016

Issuer	Volume in €	Share
1.  Commerzbank	122,002,751	42.66%
2.  Vontobel	83,422,801	29.17%
3.  Deutsche Bank	61,766,566	21.60%
4.  HSBC Trinkaus	9,670,339	3.38%
5.  DZ BANK	3,991,866	1.40%
6.  Unicredit	2,525,366	0.88%
7.  Raiffeisen Centrobank	1,652,923	0.58%
8.  Société Générale	910,173	0.32%
9.  Erste Bank	12,827	0.00%
Total	285,955,612	100.00%

Knock-Out Warrants March 2016

Issuer	Volume in €	Share
1.  Commerzbank	216,315,706	22.84%
2.  Deutsche Bank	144,212,174	15.23%
3.  BNP Paribas	126,597,203	13.37%
4.  Citigroup	110,963,480	11.72%
5.  DZ BANK	89,046,132	9.40%
6.  UBS Investment Bank	79,449,395	8.39%
7.  Vontobel	50,117,521	5.29%
8.  HSBC Trinkaus	38,209,978	4.03%
9.  Unicredit	27,621,521	2.92%
10.  Société Générale	21,720,985	2.29%
11. Goldman Sachs	16,842,174	1.78%
12. ING Bank	15,027,114	1.59%
13. Lang & Schwarz	8,715,477	0.92%
14. Interactive Brokers	1,095,341	0.12%
15. Erste Bank	745,056	0.08%
16. Raiffeisen Centrobank	340,058	0.04%
17. Royal Bank of Scotland	142,300	0.02%
Total	947,161,613	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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