

Market Shares by Stock Exchange Turnover

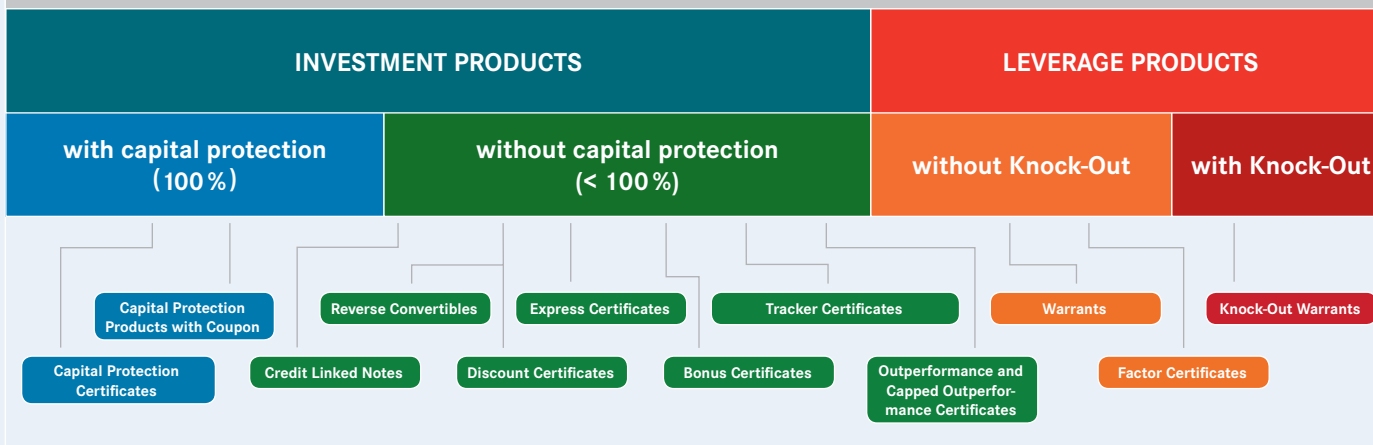
in structured Securities



Commerzbank maintains its leading position

DZ BANK forces Vontobel out of third place

STRUCTURED SECURITIES



DDV Classification System

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April | 2018

- Having topped the issuers' rankings in the previous month, Commerzbank defended its position with a market share of 14.9 percent.
- Together, the three leading issuers accounted for a market share of 40.2 percent in April.
- DZ BANK secured first place in the investment products category with a market share of 16.1 percent.
- Citigroup moved up into third place for leverage products with a 10.4 percent market share.

Commerzbank maintains its leading position

DZ BANK forces Vontobel out of third place

The exchanges in Stuttgart and Frankfurt generated turnover totalling EUR 2.7 billion from trading in investment and leverage products in April. There were a number of shifts in the market share based on exchange turnover claimed by the top five issuers of structured securities.

Having topped the issuers' rankings in the previous month, Commerzbank defended its position with a market share of 14.9 percent. Second-placed Deutsche Bank recorded a market share of 13.4 percent, followed by Deutsche Zentral-Genossenschaftsbank (DZ BANK), which moved up into third place with an 11.9 percent share of the market.

The top three issuers accounted for a 40.2 percent slice of the market.

DZ BANK remained the leading issuer of **investment products** with a 16.1 percent share. Deutsche Bank was second, as in the previous month. BNP Paribas secured third place in April with a market share of 11.7 percent.

Commerzbank retained first place in the **leverage products** category with a 19.0 percent share. Deutsche Bank claimed second place again, followed by Citigroup, which took the third spot in April with a market share of 10.4 percent. ■



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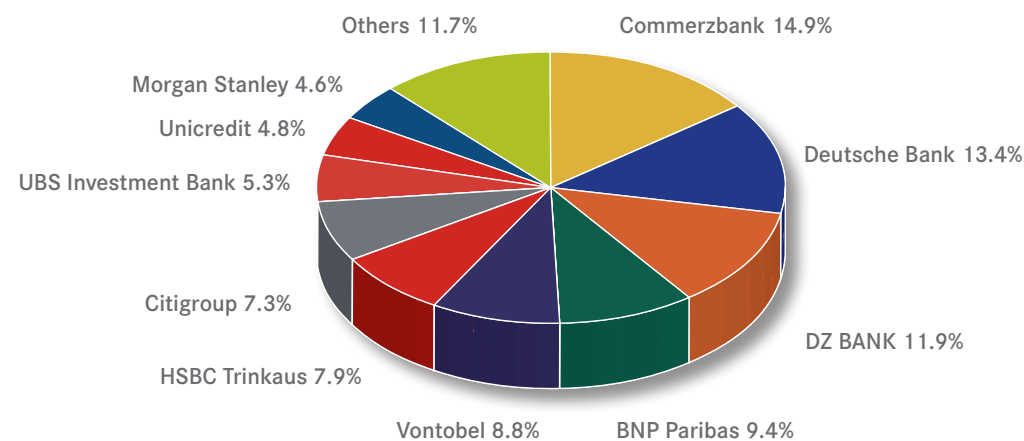
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Under the heading Presse (Media) our website www.derivateverband.de provides not only our latest media releases but also audio and video recordings for reporting (presently only available on the German website).

Derivatives April 2018

Issuer	Volume in €	Share
1. Commerzbank	402,207,717	14.90%
2. Deutsche Bank	360,702,606	13.36%
3. DZ BANK	322,326,173	11.94%
4. BNP Paribas	253,434,442	9.39%
5. Vontobel	236,814,959	8.77%
6. HSBC Trinkaus	213,553,888	7.91%
7. Citigroup	198,101,639	7.34%
8. UBS Investment Bank	143,844,115	5.33%
9. Unicredit	128,545,496	4.76%
10. Morgan Stanley	124,185,033	4.60%
11. Société Générale	97,717,969	3.62%
12. Goldman Sachs	67,332,724	2.49%
13. LBBW	43,768,886	1.62%
14. Lang & Schwarz	27,131,170	1.00%
15. DekaBank	22,161,138	0.82%
16. AIV S.A.	10,160,245	0.38%
17. ING Bank	8,945,756	0.33%
18. Credit Suisse	8,543,938	0.32%
19. Raiffeisen Centrobank	6,621,762	0.25%
20. J.P. Morgan	3,954,410	0.15%
21. Opus-Chartered Issuances S.A.	3,575,299	0.13%
22. Helaba	3,407,309	0.13%
23. AGV S.A.	2,649,201	0.10%
24. EFG (incl. Leonteq)	1,741,445	0.06%
25. Erste Bank	1,734,317	0.06%
26. Bayerische Landesbank	1,705,098	0.06%
27. Guardian Segur	1,688,969	0.06%

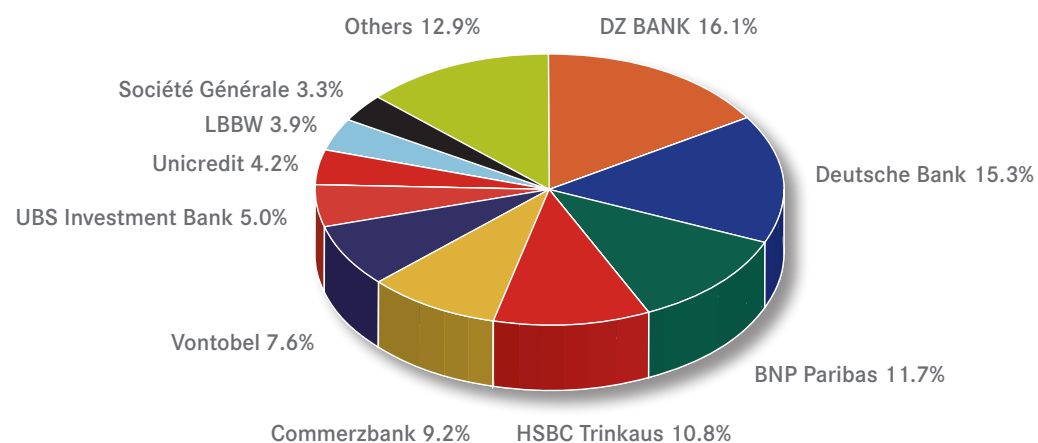
Issuer	Volume in €	Share
28. Raiffeisen Switzerland	1,614,209	0.06%
29. XBT Provider	444,705	0.02%
30. Ardilla Segur S.A.	341,365	0.01%
31. Palladium Securities S.A.	263,476	0.01%
32. Royal Bank of Scotland	158,023	0.01%
33. Barclays Bank	145,579	0.01%
34. DWS GO	99,318	0.00%
35. NATIXIS	68,391	0.00%
36. Argentum Capital	40,147	0.00%
37. Eigenemission	26,693	0.00%
38. Santander Global Banking & Markets	22,903	0.00%
Total	2,699,780,512	100.00%



Investment Products April 2018

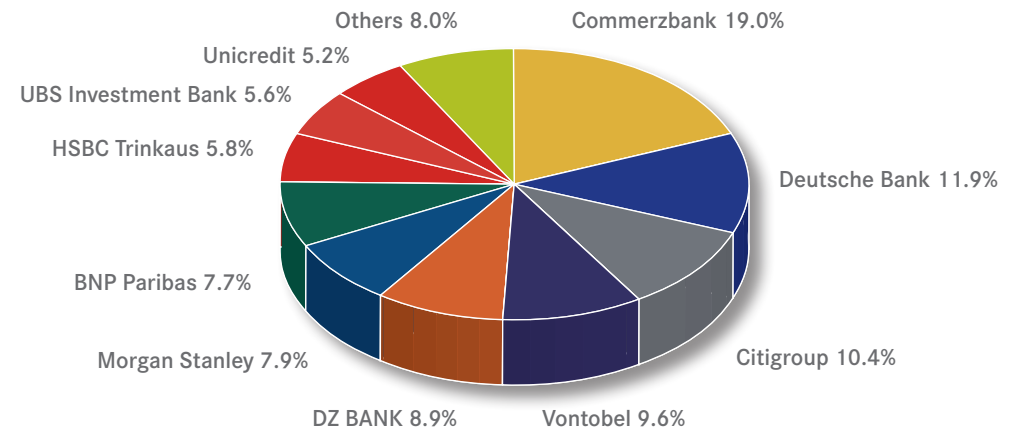
Issuer	Volume in €	Share
1. DZ BANK	182,996,697	16.13%
2. Deutsche Bank	173,880,649	15.33%
3. BNP Paribas	132,449,054	11.68%
4. HSBC Trinkaus	122,891,941	10.83%
5. Commerzbank	104,927,604	9.25%
6. Vontobel	85,860,493	7.57%
7. UBS Investment Bank	56,219,708	4.96%
8. Unicredit	47,730,150	4.21%
9. LBBW	43,768,886	3.86%
10. Société Générale	37,875,751	3.34%
11. Citigroup	35,670,345	3.14%
12. Goldman Sachs	30,803,848	2.72%
13. DekaBank	22,161,138	1.95%
14. Lang & Schwarz	14,636,909	1.29%
15. AIV S.A.	10,160,245	0.90%
16. Credit Suisse	8,543,938	0.75%
17. Raiffeisen Centrobank	4,446,653	0.39%
18. Opus-Chartered Issuances S.A.	3,575,299	0.32%
19. Helaba	3,407,309	0.30%
20. AGV S.A.	2,273,751	0.20%
21. EFG (incl. Leonteq)	1,741,445	0.15%
22. Bayerische Landesbank	1,705,098	0.15%
23. Guardian Segur	1,688,969	0.15%
24. Raiffeisen Switzerland	1,614,209	0.14%
25. Erste Bank	1,545,131	0.14%
26. XBT Provider	444,705	0.04%

Issuer	Volume in €	Share
27. Ardilla Segur S.A.	341,365	0.03%
28. Palladium Securities S.A.	263,476	0.02%
29. Morgan Stanley	214,982	0.02%
30. Royal Bank of Scotland	158,023	0.01%
31. Barclays Bank	145,579	0.01%
32. DWS GO	99,318	0.01%
33. NATIXIS	68,391	0.01%
34. ING Bank	67,857	0.01%
35. Argentum Capital	40,147	0.00%
36. Santander Global Banking & Markets	22,903	0.00%
Total	1,134,441,964	100.00%



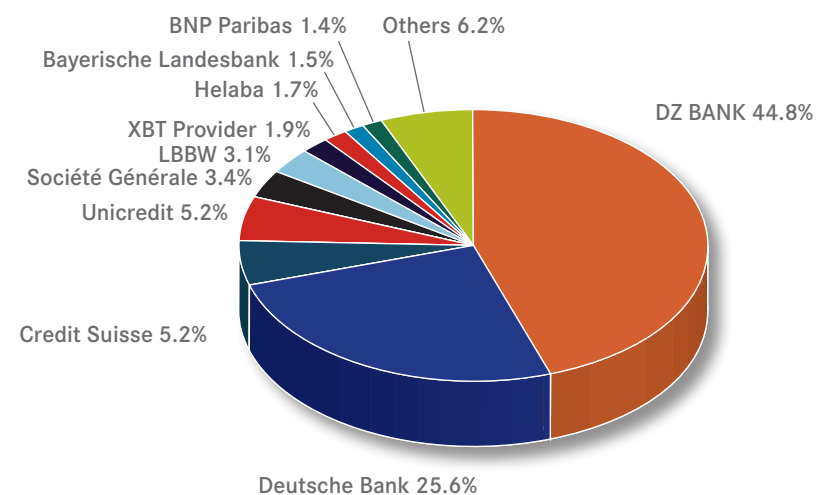
Leverage Products April 2018

Issuer	Volume in €	Share
1. Commerzbank	297,280,113	18.99%
2. Deutsche Bank	186,821,957	11.93%
3. Citigroup	162,431,293	10.38%
4. Vontobel	150,954,466	9.64%
5. DZ BANK	139,329,476	8.90%
6. Morgan Stanley	123,970,052	7.92%
7. BNP Paribas	120,985,387	7.73%
8. HSBC Trinkaus	90,661,947	5.79%
9. UBS Investment Bank	87,624,407	5.60%
10. Unicredit	80,815,346	5.16%
11. Société Générale	59,842,218	3.82%
12. Goldman Sachs	36,528,877	2.33%
13. Lang & Schwarz	12,494,261	0.80%
14. ING Bank	8,877,898	0.57%
15. J.P. Morgan	3,954,410	0.25%
16. Raiffeisen Centrobank	2,175,109	0.14%
17. AGV S.A.	375,450	0.02%
18. Erste Bank	189,187	0.01%
19. Eigenemission	26,693	0.00%
Total	1,565,338,549	100.00%



Investment Products with Capital Protection April 2018

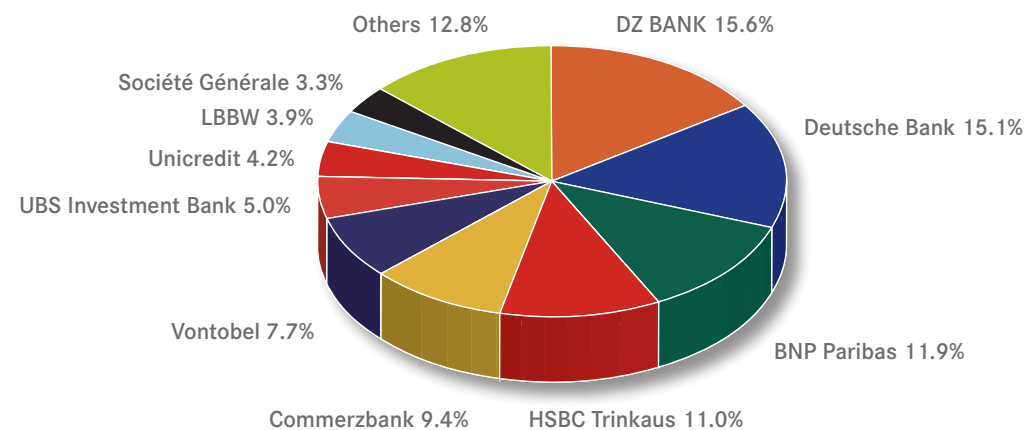
Issuer	Volume in €	Share
1. DZ BANK	8,936,572	44.83%
2. Deutsche Bank	5,103,757	25.60%
3. Credit Suisse	1,040,795	5.22%
4. Unicredit	1,038,997	5.21%
5. Société Générale	675,137	3.39%
6. LBBW	620,767	3.11%
7. XBT Provider	373,902	1.88%
8. Helaba	333,737	1.67%
9. Bayerische Landesbank	306,456	1.54%
10. BNP Paribas	273,561	1.37%
11. Palladium Securities S.A.	263,476	1.32%
12. DekaBank	218,706	1.10%
13. UBS Investment Bank	191,381	0.96%
14. Royal Bank of Scotland	158,023	0.79%
15. Morgan Stanley	127,077	0.64%
16. Erste Bank	65,955	0.33%
17. Barclays Bank	48,885	0.25%
18. Raiffeisen Centrobank	44,239	0.22%
19. Commerzbank	31,843	0.16%
20. EFG (incl. Leonteq)	29,659	0.15%
21. Santander Global Banking & Markets	22,903	0.11%
22. Argentum Capital	19,945	0.10%
23. AIV S.A.	9,969	0.05%
Total	19,935,742	100.00%



Investment Products without Capital Protection April 2018

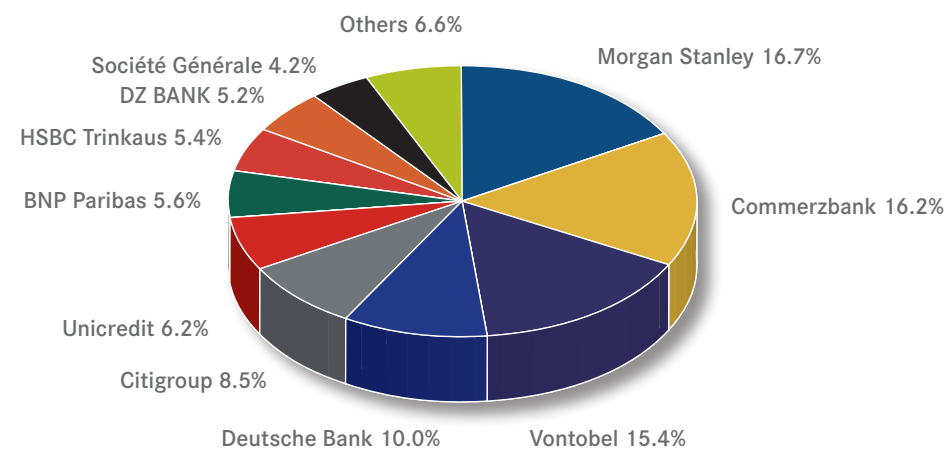
Issuer	Volume in €	Share
1. DZ BANK	174,060,125	15.62%
2. Deutsche Bank	168,776,892	15.14%
3. BNP Paribas	132,175,493	11.86%
4. HSBC Trinkaus	122,891,941	11.03%
5. Commerzbank	104,895,761	9.41%
6. Vontobel	85,860,493	7.70%
7. UBS Investment Bank	56,028,327	5.03%
8. Unicredit	46,691,153	4.19%
9. LBBW	43,148,119	3.87%
10. Société Générale	37,200,614	3.34%
11. Citigroup	35,670,345	3.20%
12. Goldman Sachs	30,803,848	2.76%
13. DekaBank	21,942,433	1.97%
14. Lang & Schwarz	14,636,909	1.31%
15. AIV S.A.	10,150,276	0.91%
16. Credit Suisse	7,503,142	0.67%
17. Raiffeisen Centrobank	4,402,413	0.40%
18. Opus-Chartered Issuances S.A.	3,575,299	0.32%
19. Helaba	3,073,572	0.28%
20. AGV S.A.	2,273,751	0.20%
21. EFG (incl. Leonteq)	1,711,786	0.15%
22. Guardian Segur	1,688,969	0.15%
23. Raiffeisen Switzerland	1,614,209	0.14%
24. Erste Bank	1,479,176	0.13%
25. Bayerische Landesbank	1,398,642	0.13%
26. Ardilla Segur S.A.	341,365	0.03%

Issuer	Volume in €	Share
27. DWS GO	99,318	0.01%
28. Barclays Bank	96,694	0.01%
29. Morgan Stanley	87,905	0.01%
30. XBT Provider	70,803	0.01%
31. NATIXIS	68,391	0.01%
32. ING Bank	67,857	0.01%
33. Argentum Capital	20,202	0.00%
Total	1,114,506,222	100.00%



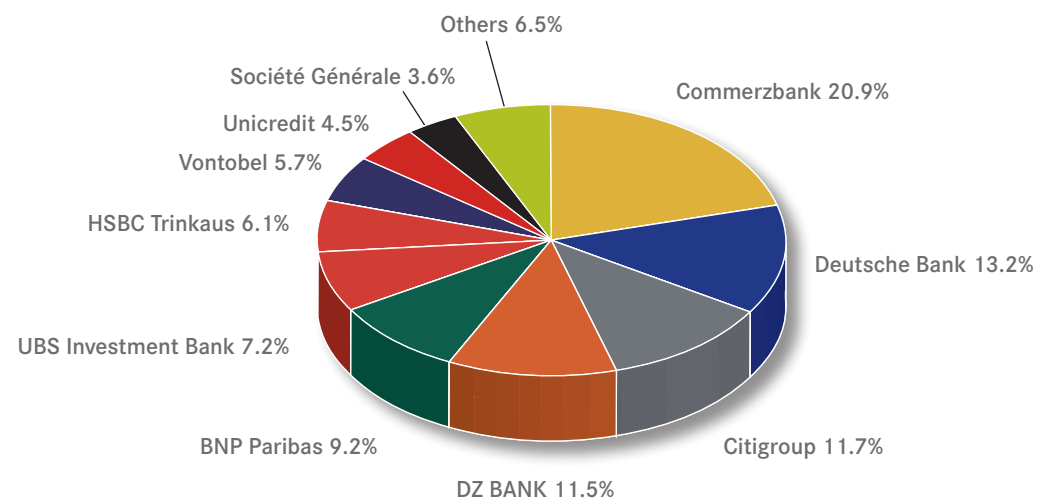
Leverage Products without Knock-Out April 2018

Issuer	Volume in €	Share
1. Morgan Stanley	106,663,570	16.75%
2. Commerzbank	103,289,414	16.22%
3. Vontobel	98,242,835	15.43%
4. Deutsche Bank	63,957,903	10.04%
5. Citigroup	54,143,690	8.50%
6. Unicredit	39,395,992	6.19%
7. BNP Paribas	35,472,359	5.57%
8. HSBC Trinkaus	34,204,290	5.37%
9. DZ BANK	32,873,598	5.16%
10. Société Générale	26,740,854	4.20%
11. UBS Investment Bank	20,383,243	3.20%
12. Goldman Sachs	19,066,959	2.99%
13. Raiffeisen Centrobank	1,505,189	0.24%
14. Lang & Schwarz	385,876	0.06%
15. AGV S.A.	375,450	0.06%
16. J.P. Morgan	78,950	0.01%
17. Eigenemission	26,693	0.00%
Total	636,806,863	100.00%




















Leverage Products with Knock-Out April 2018














Issuer	Volume in €	Share
1. Commerzbank	193,990,699	20.89%
2. Deutsche Bank	122,864,055	13.23%
3. Citigroup	108,287,603	11.66%
4. DZ BANK	106,455,878	11.46%
5. BNP Paribas	85,513,028	9.21%
6. UBS Investment Bank	67,241,165	7.24%
7. HSBC Trinkaus	56,457,658	6.08%
8. Vontobel	52,711,632	5.68%
9. Unicredit	41,419,354	4.46%
10. Société Générale	33,101,364	3.56%
11. Goldman Sachs	17,461,918	1.88%
12. Morgan Stanley	17,306,482	1.86%
13. Lang & Schwarz	12,108,386	1.30%
14. ING Bank	8,877,898	0.96%
15. J.P. Morgan	3,875,460	0.42%
16. Raiffeisen Centrobank	669,920	0.07%
17. Erste Bank	189,187	0.02%
Total	928,531,685	100.00%



Uncapped Capital Protection Certificates April 2018

Issuer	Volume in €	Share
1.  DZ BANK	8,936,572	50.71%
2.  Deutsche Bank	4,410,520	25.03%
3.  Unicredit	936,533	5.31%
4.  Credit Suisse	880,379	5.00%
5.  LBBW	620,767	3.52%
6.  Société Générale	386,927	2.20%
7.  Helaba	333,737	1.89%
8.  Bayerische Landesbank	306,456	1.74%
9.  DekaBank	208,162	1.18%
10.  UBS Investment Bank	191,381	1.09%
11.  BNP Paribas	184,176	1.05%
12.  Erste Bank	65,955	0.37%
13.  Barclays Bank	48,885	0.28%
14.  Raiffeisen Centrobank	44,239	0.25%
15.  Commerzbank	31,843	0.18%
16.  Argentum Capital	19,945	0.11%
17.  Morgan Stanley	17,838	0.10%
Total	17,624,314	100.00%

Capital Protection Products with Coupon April 2018

Issuer	Volume in €	Share
1.  Deutsche Bank	693,237	29.99%
2.  XBT Provider	373,902	16.18%
3.  Société Générale	288,210	12.47%
4.  Palladium Securities S.A.	263,476	11.40%
5.  Credit Suisse	160,416	6.94%
6.  Royal Bank of Scotland	158,023	6.84%
7.  Morgan Stanley	109,239	4.73%
8.  Unicredit	102,464	4.43%
9.  BNP Paribas	89,385	3.87%
10.  EFG (incl. Leonteq)	29,659	1.28%
11.  Santander Global Banking & Markets	22,903	0.99%
12.  DekaBank	10,544	0.46%
13.  AIV S.A.	9,969	0.43%
Total	2,311,428	100.00%











Credit Linked Notes April 2018

Issuer	Volume in €	Share
1. LBBW	5,675,042	56.96%
2. DekaBank	1,520,066	15.26%
3. Unicredit	881,107	8.84%
4. BNP Paribas	758,151	7.61%
5. Erste Bank	368,339	3.70%
6. DZ BANK	232,965	2.34%
7. Commerzbank	231,211	2.32%
8. EFG (incl. Leonteq)	152,240	1.53%
9. Credit Suisse	124,319	1.25%
10. Société Générale	15,931	0.16%
11. Raiffeisen Switzerland	4,230	0.04%
Total	9,963,600	100.00%

Reverse Convertibles April 2018

Issuer	Volume in €	Share
1. DZ BANK	18,718,758	16.69%
2. HSBC Trinkaus	18,273,665	16.29%
3. LBBW	15,189,235	13.54%
4. Vontobel	11,894,213	10.61%
5. BNP Paribas	11,168,290	9.96%
6. Commerzbank	10,929,756	9.75%
7. Deutsche Bank	9,509,608	8.48%
8. Unicredit	5,309,134	4.73%
9. UBS Investment Bank	3,553,479	3.17%
10. DekaBank	3,501,188	3.12%
11. Goldman Sachs	1,649,439	1.47%
12. Bayerische Landesbank	872,962	0.78%
13. Raiffeisen Switzerland	551,056	0.49%
14. Raiffeisen Centrobank	461,364	0.41%
15. Helaba	308,722	0.28%
16. Société Générale	90,581	0.08%
17. Credit Suisse	66,482	0.06%
18. EFG (incl. Leonteq)	48,205	0.04%
19. Morgan Stanley	46,269	0.04%
20. ING Bank	8,114	0.01%
Total	112,150,520	100.00%











Discount Certificates April 2018

Issuer	Volume in €	Share
1.  DZ BANK	81,869,906	20.92%
2.  HSBC Trinkaus	75,552,880	19.31%
3.  Deutsche Bank	60,684,845	15.51%
4.  Commerzbank	44,525,951	11.38%
5.  BNP Paribas	38,313,466	9.79%
6.  Vontobel	32,890,990	8.40%
7.  Unicredit	16,261,831	4.16%
8.  UBS Investment Bank	13,448,128	3.44%
9.  Société Générale	10,716,005	2.74%
10.  Citigroup	10,340,810	2.64%
11. LBBW	2,552,233	0.65%
12. Goldman Sachs	1,873,015	0.48%
13. Raiffeisen Switzerland	938,429	0.24%
14. Raiffeisen Centrobank	708,451	0.18%
15. DekaBank	350,656	0.09%
16. EFG (incl. Leonteq)	306,121	0.08%
Total	391,333,715	100.00%









Express Certificates April 2018

Issuer	Volume in €	Share
1.  DekaBank	14,668,266	19.55%
2.  DZ BANK	14,308,970	19.08%
3.  LBBW	10,610,635	14.15%
4.  Deutsche Bank	8,709,308	11.61%
5.  Vontobel	4,924,802	6.57%
6.  UBS Investment Bank	3,601,529	4.80%
7.  BNP Paribas	3,578,102	4.77%
8.  Société Générale	3,191,767	4.25%
9.  Unicredit	2,975,363	3.97%
10.  Credit Suisse	2,308,364	3.08%
11. Helaba	2,235,080	2.98%
12. Commerzbank	1,851,974	2.47%
13. Goldman Sachs	713,162	0.95%
14. EFG (incl. Leonteq)	510,297	0.68%
15. Raiffeisen Centrobank	239,607	0.32%
16. HSBC Trinkaus	214,446	0.29%
17. Bayerische Landesbank	148,804	0.20%
18. Barclays Bank	90,984	0.12%
19. Raiffeisen Switzerland	90,080	0.12%
20. Morgan Stanley	41,636	0.06%
Total	75,013,175	100.00%

Bonus Certificates April 2018

Issuer	Volume in €	Share
1.  BNP Paribas	73,107,928	18.75%
2.  Deutsche Bank	67,453,740	17.30%
3.  DZ BANK	53,133,866	13.63%
4.  Commerzbank	31,967,793	8.20%
5.  UBS Investment Bank	31,386,904	8.05%
6.  HSBC Trinkaus	27,456,525	7.04%
7.  Goldman Sachs	26,193,455	6.72%
8.  Citigroup	25,064,407	6.43%
9.  Unicredit	17,487,582	4.49%
10.  Société Générale	12,759,378	3.27%
11. Vontobel	12,596,153	3.23%
12. LBBW	7,700,176	1.98%
13. Raiffeisen Centrobank	2,393,098	0.61%
14. DekaBank	468,422	0.12%
15. EFG (incl. Leonteq)	355,319	0.09%
16. Erste Bank	277,740	0.07%
17. Credit Suisse	19,899	0.01%
18. NATIXIS	15,084	0.00%
Total	389,837,469	100.00%











Tracker Certificates April 2018

Issuer	Volume in €	Share
1.  Vontobel	23,383,579	17.27%
2.  Deutsche Bank	22,136,956	16.35%
3.  Commerzbank	15,389,076	11.37%
4.  Lang & Schwarz	14,636,909	10.81%
5.  Société Générale	10,426,952	7.70%
6.  AGV S.A.	10,150,276	7.50%
7.  DZ BANK	5,689,305	4.20%
8.  BNP Paribas	5,249,557	3.88%
9.  Credit Suisse	4,984,078	3.68%
10.  UBS Investment Bank	3,995,925	2.95%
11. Unicredit	3,776,135	2.79%
12. Opus-Chartered Issuances S.A.	3,575,299	2.64%
13. AGV S.A.	2,273,751	1.68%
14. Guardian Segur	1,688,969	1.25%
15. DekaBank	1,433,836	1.06%
16. LBBW	1,420,799	1.05%
17. HSBC Trinkaus	1,394,424	1.03%
18. Erste Bank	833,097	0.62%
19. Raiffeisen Centrobank	599,893	0.44%
20. Helaba	529,770	0.39%
21. Bayerische Landesbank	376,876	0.28%
22. Goldman Sachs	366,522	0.27%
23. Ardilla Segur S.A.	341,365	0.25%
24. EFG (incl. Leonteq)	339,604	0.25%
25. DWS GO	99,318	0.07%
26. XBT Provider	70,803	0.05%
27. ING Bank	59,744	0.04%
28. Citigroup	59,589	0.04%
29. NATIXIS	53,307	0.04%
30. Raiffeisen Switzerland	30,414	0.02%
31. Argentum Capital	20,202	0.01%
32. Barclays Bank	5,710	0.00%
Total	135,392,040	100.00%











Outperformance and Capped Outperformance Certificates April 2018

Issuer	Volume in €	Share
1.  Deutsche Bank	282,435	34.62%
2.  Citigroup	205,540	25.20%
3.  Vontobel	170,755	20.93%
4.  DZ BANK	106,356	13.04%
5.  UBS Investment Bank	42,362	5.19%
6.  Goldman Sachs	8,254	1.01%
Total	815,702	100.00%


















Warrants April 2018

Issuer	Volume in €	Share
1.  Citigroup	53,762,850	12.86%
2.  Deutsche Bank	52,158,505	12.48%
3.  Morgan Stanley	50,248,720	12.02%
4.  Commerzbank	43,028,204	10.29%
5.  BNP Paribas	35,472,359	8.48%
6.  Vontobel	33,838,245	8.09%
7.  DZ BANK	32,862,196	7.86%
8.  Unicredit	29,595,767	7.08%
9.  Société Générale	26,740,854	6.40%
10.  HSBC Trinkaus	20,853,858	4.99%
11. UBS Investment Bank	20,383,243	4.88%
12. Goldman Sachs	18,083,390	4.33%
13. Raiffeisen Centrobank	562,841	0.13%
14. Lang & Schwarz	385,876	0.09%
15. J.P. Morgan	78,950	0.02%
16. Eigenemission	26,693	0.01%
Total	418,082,552	100.00%

Factor Certificates April 2018

Issuer	Volume in €	Share
1.  Vontobel	64,404,590	29.45%
2.  Commerzbank	60,261,210	27.55%
3.  Morgan Stanley	56,414,850	25.79%
4.  HSBC Trinkaus	13,350,432	6.10%
5.  Deutsche Bank	11,799,398	5.39%
6.  Unicredit	9,800,224	4.48%
7.  Goldman Sachs	983,568	0.45%
8.  Raiffeisen Centrobank	942,348	0.43%
9.  Citigroup	380,840	0.17%
10.  AIV S.A.	375,450	0.17%
11.  DZ BANK	11,401	0.01%
Total	218,724,311	100.00%

Knock-Out Warrants April 2018

Issuer	Volume in €	Share
1.  Commerzbank	193,990,699	20.89%
2.  Deutsche Bank	122,864,055	13.23%
3.  Citigroup	108,287,603	11.66%
4.  DZ BANK	106,455,878	11.46%
5.  BNP Paribas	85,513,028	9.21%
6.  UBS Investment Bank	67,241,165	7.24%
7.  HSBC Trinkaus	56,457,658	6.08%
8.  Vontobel	52,711,632	5.68%
9.  Unicredit	41,419,354	4.46%
10.  Société Générale	33,101,364	3.56%
11.  Goldman Sachs	17,461,918	1.88%
12.  Morgan Stanley	17,306,482	1.86%
13.  Lang & Schwarz	12,108,386	1.30%
14.  ING Bank	8,877,898	0.96%
15.  J.P. Morgan	3,875,460	0.42%
16.  Raiffeisen Centrobank	669,920	0.07%
17.  Erste Bank	189,187	0.02%
Total	928,531,685	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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