

Market Shares by Stock Exchange Turnover

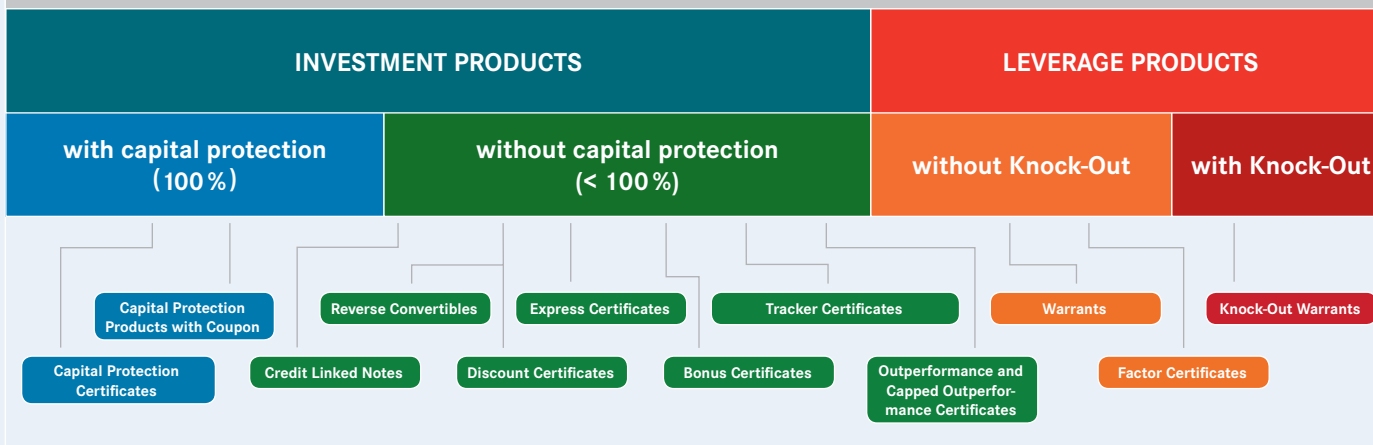
in structured Securities



No change at the top

Citigroup manages to claim third place in the leverage products category

STRUCTURED SECURITIES



DDV Classification System

CONTENTS

Derivatives	3
Investment Products	4
Leverage Products	5
Investment Products with Capital Protection	6
Investment Products without Capital Protection	7
Leverage Products without Knock-Out	8
Leverage Products with Knock-Out	9
Uncapped Capital Protection Certificates	10
Capital Protection Products with Coupon	10
Credit Linked Notes	11
Reverse Convertibles	11
Discount Certificates	12
Express Certificates	12
Bonus Certificates	13
Tracker Certificates	13
Outperformance and Capped Outperformance Certificates	14
Warrants	14
Factor Certificates	15
Knock-Out Warrants	15

August | 2016

- Together, Deutsche Bank, Commerzbank and DZ BANK held a market share of 46.0 percent.
- In the investment products category, DZ Bank defended its second place of the previous month with a turnover of EUR 238.6 million and a 13.5 percent share of the market.
- In the leverage products category, Commerzbank ranked once again highest with a trading volume of EUR 284.0 million and a 20.4 percent market share.
- Citigroup moved up to take third place in the leverage products category. Its market share represented 11.3 percent in August.

No change at the top

Citigroup manages to claim third place in the leverage products category

The exchanges in Stuttgart and Frankfurt generated turnover of EUR 3.2 billion from trading in investment and leverage products in August 2016. There were numerous shifts in rankings under the first five issuers in the market share based on exchange turnover claimed by issuers of structured securities.

In August, Deutsche Bank retained its leadership of the issuers' league table with a customer order volume of EUR 627.0 million and a 19.8 percent market share. Commerzbank followed in second place. Its market share stood at 15.1 percent with an order volume of EUR 477.8 million. Deutsche Zentral-Genossenschaftsbank (DZ Bank) ranked third again with a customer order volume of EUR 349.4 million. This corresponded to an 11.0 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 chalked up a trading volume of EUR 1.8 billion in August. They accounted for 55.9 percent of the total turnover. Deutsche Bank ranked highest with a turnover from exchange trades of EUR 376.2 million and a 21.3 percent market share. With a trading volume of EUR 238.6 million and a 13.5 percent market share, DZ Bank successfully defended its second place of the month before. Commerzbank took third place with an order volume of EUR 193.8 million. Its market share was 11.0 percent.

Turnover from **leverage products** totalled EUR 1.4 billion in August. Knock-Out Warrants, Warrants and Factor Certificates made up a 44.1 percent share of the aggregate turnover figure. Commerzbank took once again the top spot in the issuer's ranking with a trading volume of EUR 284.0 million and a 20.4 percent share. Deutsche Bank came second with a trading volume of EUR 250.8 million. This gave it an 18.0 percent market share. Citigroup claimed third place in August. Its trading volume amounted to EUR 158.1 million, representing an 11.3 percent share of the market. ■



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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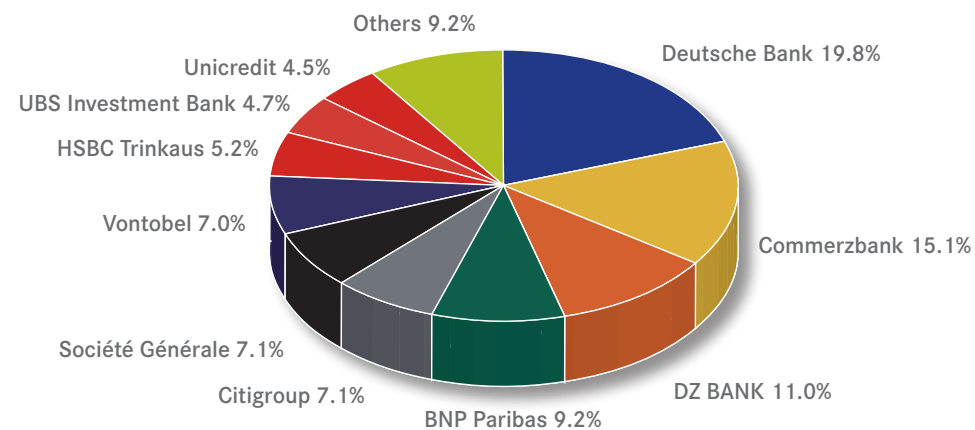
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Derivatives August 2016

Issuer	Volume in €	Share
1. Deutsche Bank	627,013,375	19.81%
2. Commerzbank	477,804,801	15.10%
3. DZ BANK	349,434,622	11.04%
4. BNP Paribas	291,484,723	9.21%
5. Citigroup	224,923,342	7.11%
6. Société Générale	223,900,789	7.08%
7. Vontobel	220,714,016	6.97%
8. HSBC Trinkaus	165,521,186	5.23%
9. UBS Investment Bank	149,171,401	4.71%
10. Unicredit	142,103,737	4.49%
11. Goldman Sachs	105,960,905	3.35%
12. LBBW	60,166,667	1.90%
13. DekaBank	23,848,403	0.75%
14. Lang & Schwarz	22,990,766	0.73%
15. ING Bank	13,149,283	0.42%
16. ETI Securities PLC	9,102,651	0.29%
17. Morgan Stanley	7,300,565	0.23%
18. AGV S.A.	5,328,195	0.17%
19. Credit Suisse	5,212,494	0.16%
20. Raiffeisen Centrobank	4,850,741	0.15%
21. Commonwealth Securitisations	4,069,645	0.13%
22. Helaba	3,621,303	0.11%
23. Royal Bank of Scotland	3,564,954	0.11%
24. Interactive Brokers	3,554,916	0.11%
25. Erste Bank	3,433,771	0.11%
26. Notenstein	2,182,233	0.07%
27. Palladium Securities S.A.	2,031,463	0.06%
28. Bayerische Landesbank	1,921,555	0.06%
29. EFG (incl. Leonteq)	1,801,481	0.06%
30. Delta1 Securities	1,757,219	0.06%
31. LBB	1,360,280	0.04%
32. J.P. Morgan	1,233,099	0.04%

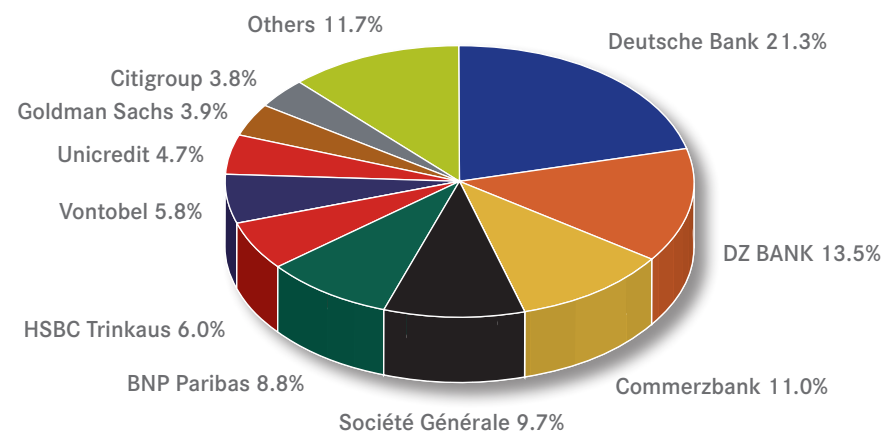
Issuer	Volume in €	Share
33. DWS GO	842,027	0.03%
34. Merrill Lynch	671,490	0.02%
35. Platino S.A.	556,174	0.02%
36. Barclays Bank	481,045	0.02%
37. Santander Global Banking & Markets	303,291	0.01%
38. Santander Financial Products Plc.	198,041	0.01%
39. iStructure	154,480	0.00%
40. Goldstein Structured Products SA	132,177	0.00%
41. Argentum Capital	129,624	0.00%
42. AIV S.A.	92,929	0.00%
43. Exane Finance S.A.	80,130	0.00%
44. SEB	71,845	0.00%
45. Eigenemission	69,775	0.00%
46. NATIXIS	60,360	0.00%
47. HT-Finanzanlage Ltd	59,640	0.00%
48. Credit Agricole	19,926	0.00%
49. Guardian Segur	2,081	0.00%
Total	3,164,439,621	100.00%



Investment Products August 2016

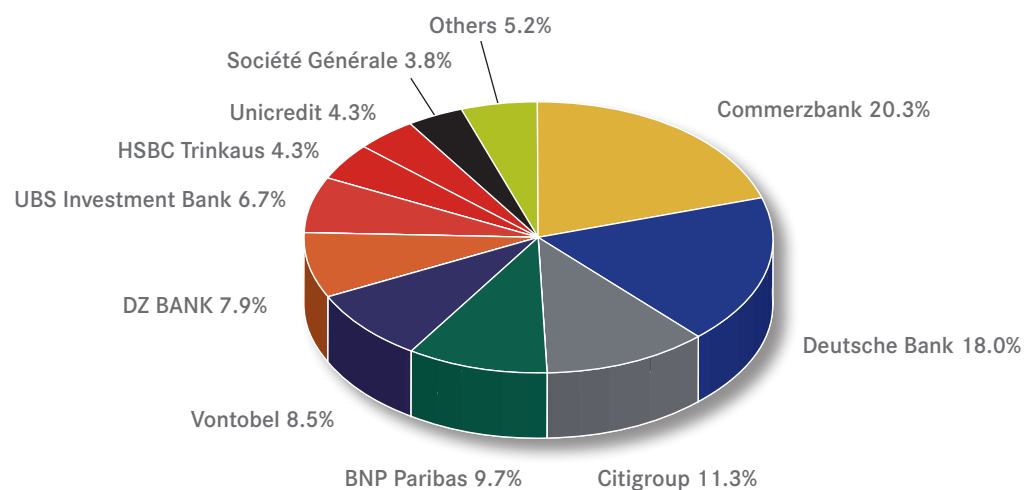
Issuer	Volume in €	Share
1. Deutsche Bank	376,208,041	21.27%
2. DZ BANK	238,621,992	13.49%
3. Commerzbank	193,824,082	10.96%
4. Société Générale	171,121,065	9.67%
5. BNP Paribas	155,977,208	8.82%
6. HSBC Trinkaus	105,421,332	5.96%
7. Vontobel	102,745,797	5.81%
8. Unicredit	82,401,686	4.66%
9. Goldman Sachs	68,537,422	3.88%
10. Citigroup	66,788,311	3.78%
11. LBBW	60,166,667	3.40%
12. UBS Investment Bank	55,450,359	3.14%
13. DekaBank	23,848,403	1.35%
14. Lang & Schwarz	13,592,684	0.77%
15. ETI Securities PLC	9,102,651	0.51%
16. AGV S.A.	5,328,195	0.30%
17. Credit Suisse	5,212,494	0.29%
18. Commonwealth Securitisations	4,069,645	0.23%
19. Helaba	3,621,303	0.20%
20. Royal Bank of Scotland	3,509,377	0.20%
21. Raiffeisen Centrobank	3,114,800	0.18%
22. Erste Bank	2,906,634	0.16%
23. Notenstein	2,182,233	0.12%
24. Palladium Securities S.A.	2,031,463	0.11%
25. Bayerische Landesbank	1,921,555	0.11%
26. EFG (incl. Leonteq)	1,801,481	0.10%
27. Delta1 Securities	1,757,219	0.10%
28. LBB	1,360,280	0.08%
29. J.P. Morgan	1,233,099	0.07%
30. DWS GO	842,027	0.05%
31. Morgan Stanley	741,303	0.04%

Issuer	Volume in €	Share
32. Merrill Lynch	671,490	0.04%
33. Platino S.A.	556,174	0.03%
34. Barclays Bank	481,045	0.03%
35. Santander Global Banking & Markets	303,291	0.02%
36. ING Bank	247,930	0.01%
37. Santander Financial Products Plc.	198,041	0.01%
38. iStructure	154,480	0.01%
39. Goldstein Structured Products SA	132,177	0.01%
40. Argentum Capital	129,624	0.01%
41. AIV S.A.	92,929	0.01%
42. Exane Finance S.A.	80,130	0.00%
43. SEB	71,845	0.00%
44. NATIXIS	60,360	0.00%
45. HT-Finanzanlage Ltd	59,640	0.00%
46. Credit Agricole	19,926	0.00%
47. Guardian Segur	2,081	0.00%
Total	1,768,701,975	100.00%



Leverage Products August 2016

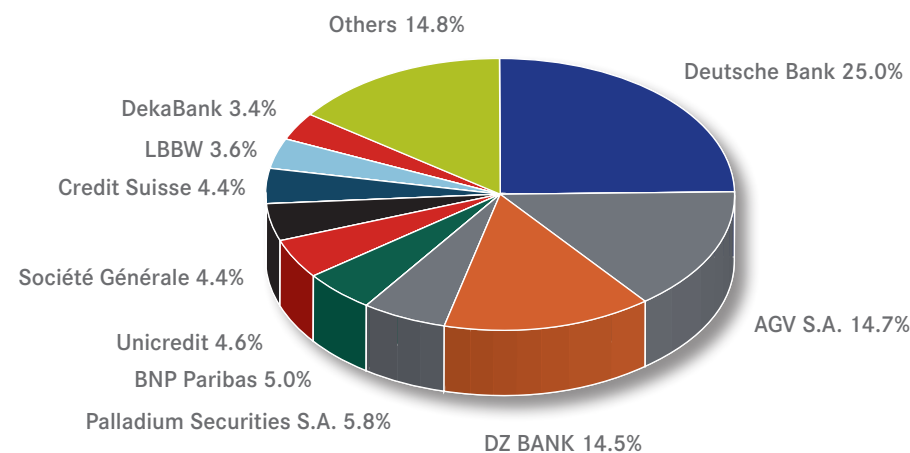
Issuer	Volume in €	Share
1. Commerzbank	283,980,719	20.35%
2. Deutsche Bank	250,805,333	17.97%
3. Citigroup	158,135,031	11.33%
4. BNP Paribas	135,507,516	9.71%
5. Vontobel	117,968,219	8.45%
6. DZ BANK	110,812,630	7.94%
7. UBS Investment Bank	93,721,042	6.71%
8. HSBC Trinkaus	60,099,854	4.31%
9. Unicredit	59,702,051	4.28%
10. Société Générale	52,779,724	3.78%
11. Goldman Sachs	37,423,483	2.68%
12. ING Bank	12,901,353	0.92%
13. Lang & Schwarz	9,398,082	0.67%
14. Morgan Stanley	6,559,263	0.47%
15. Interactive Brokers	3,554,916	0.25%
16. Raiffeisen Centrobank	1,735,941	0.12%
17. Erste Bank	527,137	0.04%
18. Eigenemission	69,775	0.00%
19. Royal Bank of Scotland	55,577	0.00%
Total	1,395,737,647	100.00%



Investment Products with Capital Protection August 2016

Issuer	Volume in €	Share
1. Deutsche Bank	8,816,570	24.97%
2. AGV S.A.	5,179,696	14.67%
3. DZ BANK	5,111,879	14.48%
4. Palladium Securities S.A.	2,031,463	5.75%
5. BNP Paribas	1,756,209	4.97%
6. Unicredit	1,638,370	4.64%
7. Société Générale	1,557,732	4.41%
8. Credit Suisse	1,540,584	4.36%
9. LBBW	1,262,401	3.58%
10. DekaBank	1,185,316	3.36%
11. Royal Bank of Scotland	1,127,041	3.19%
12. Erste Bank	1,039,968	2.95%
13. Helaba	981,111	2.78%
14. Morgan Stanley	476,845	1.35%
15. Santander Global Banking & Markets	303,291	0.86%
16. ING Bank	227,748	0.65%
17. Bayerische Landesbank	221,097	0.63%
18. Santander Financial Products Plc.	179,209	0.51%
19. LBB	137,473	0.39%
20. Argentum Capital	129,624	0.37%
21. Barclays Bank	118,264	0.33%
22. HT-Finanzanlage Ltd	59,640	0.17%
23. Goldman Sachs	52,806	0.15%
24. UBS Investment Bank	50,196	0.14%

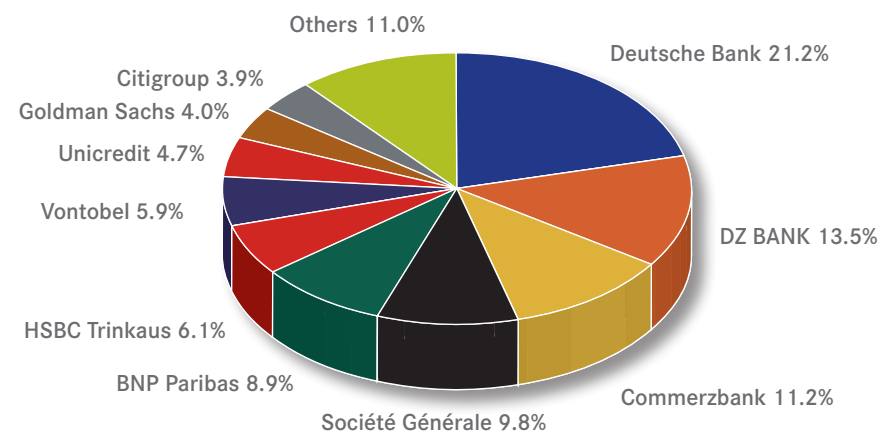
Issuer	Volume in €	Share
25. Raiffeisen Centrobank	39,689	0.11%
26. Commerzbank	28,099	0.08%
27. Platino S.A.	20,420	0.06%
28. Credit Agricole	19,926	0.06%
29. Vontobel	12,240	0.03%
Total	35,304,903	100.00%



Investment Products without Capital Protection August 2016

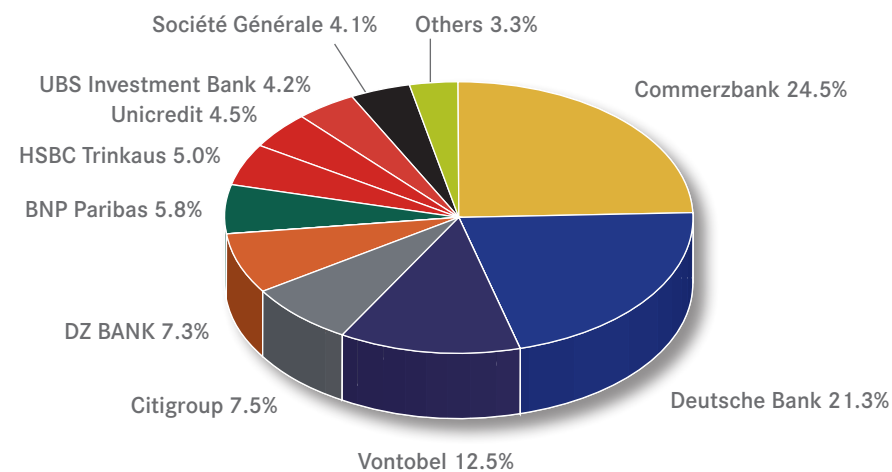
Issuer	Volume in €	Share
1. Deutsche Bank	367,391,471	21.19%
2. DZ BANK	233,510,113	13.47%
3. Commerzbank	193,795,984	11.18%
4. Société Générale	169,563,334	9.78%
5. BNP Paribas	154,220,999	8.90%
6. HSBC Trinkaus	105,421,332	6.08%
7. Vontobel	102,733,557	5.93%
8. Unicredit	80,763,316	4.66%
9. Goldman Sachs	68,484,616	3.95%
10. Citigroup	66,788,311	3.85%
11. LBBW	58,904,266	3.40%
12. UBS Investment Bank	55,400,163	3.20%
13. DekaBank	22,663,088	1.31%
14. Lang & Schwarz	13,592,684	0.78%
15. ETI Securities PLC	9,102,651	0.53%
16. Commonwealth Securitisations	4,069,645	0.23%
17. Credit Suisse	3,671,910	0.21%
18. Raiffeisen Centrobank	3,075,112	0.18%
19. Helaba	2,640,193	0.15%
20. Royal Bank of Scotland	2,382,336	0.14%
21. Notenstein	2,182,233	0.13%
22. Erste Bank	1,866,666	0.11%
23. EFG (incl. Leonteq)	1,801,481	0.10%
24. Delta1 Securities	1,757,219	0.10%
25. Bayerische Landesbank	1,700,458	0.10%
26. J.P. Morgan	1,233,099	0.07%
27. LBB	1,222,807	0.07%
28. DWS GO	842,027	0.05%
29. Merrill Lynch	671,490	0.04%
30. Platino S.A.	535,754	0.03%

Issuer	Volume in €	Share
31. Barclays Bank	362,782	0.02%
32. Morgan Stanley	264,458	0.02%
33. iStructure	154,480	0.01%
34. AGV S.A.	148,499	0.01%
35. Goldstein Structured Products SA	132,177	0.01%
36. AIV S.A.	92,929	0.01%
37. Exane Finance S.A.	80,130	0.00%
38. SEB	71,845	0.00%
39. NATIXIS	60,360	0.00%
40. ING Bank	20,182	0.00%
41. Santander Financial Products Plc.	18,832	0.00%
42. Guardian Segur	2,081	0.00%
Total	1,733,397,071	100.00%



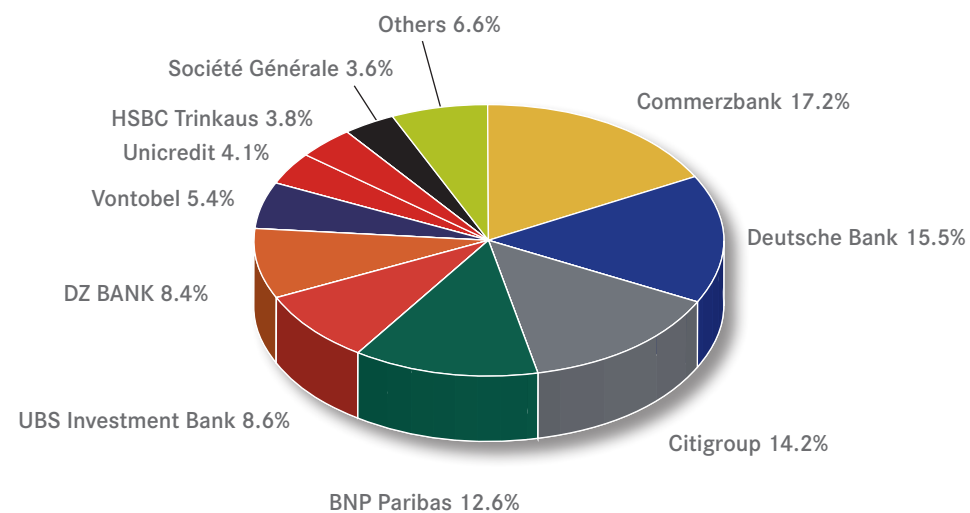
Leverage Products without Knock-Out August 2016

Issuer	Volume in €	Share
1. Commerzbank	145,946,539	24.53%
2. Deutsche Bank	126,831,477	21.31%
3. Vontobel	74,422,502	12.51%
4. Citigroup	44,833,348	7.53%
5. DZ BANK	43,371,387	7.29%
6. BNP Paribas	34,389,542	5.78%
7. HSBC Trinkaus	29,965,248	5.04%
8. Unicredit	26,619,894	4.47%
9. UBS Investment Bank	24,858,341	4.18%
10. Société Générale	24,326,408	4.09%
11. Goldman Sachs	15,537,605	2.61%
12. Interactive Brokers	2,193,217	0.37%
13. Raiffeisen Centrobank	1,317,674	0.22%
14. Morgan Stanley	198,578	0.03%
15. Lang & Schwarz	167,391	0.03%
16. Eigenemission	69,775	0.01%
17. Erste Bank	8,051	0.00%
Total	595,056,976	100.00%





Leverage Products with Knock-Out August 2016

Issuer	Volume in €	Share
1. Commerzbank	138,034,180	17.24%
2. Deutsche Bank	123,973,856	15.48%
3. Citigroup	113,301,683	14.15%
4. BNP Paribas	101,117,974	12.63%
5. UBS Investment Bank	68,862,702	8.60%
6. DZ BANK	67,441,243	8.42%
7. Vontobel	43,545,717	5.44%
8. Unicredit	33,082,157	4.13%
9. HSBC Trinkaus	30,134,606	3.76%
10. Société Générale	28,453,315	3.55%
11. Goldman Sachs	21,885,877	2.73%
12. ING Bank	12,901,353	1.61%
13. Lang & Schwarz	9,230,691	1.15%
14. Morgan Stanley	6,360,685	0.79%
15. Interactive Brokers	1,361,699	0.17%
16. Erste Bank	519,086	0.06%
17. Raiffeisen Centrobank	418,266	0.05%
18. Royal Bank of Scotland	55,577	0.01%
Total	800,680,670	100.00%








Uncapped Capital Protection Certificates August 2016

Issuer	Volume in €	Share
1.  DZ BANK	5,111,879	22.18%
2.  AGV S.A.	5,064,710	21.98%
3.  Deutsche Bank	4,535,804	19.68%
4.  BNP Paribas	1,502,735	6.52%
5.  Unicredit	1,385,959	6.01%
6.  LBBW	1,262,401	5.48%
7.  DekaBank	1,185,316	5.14%
8.  Erste Bank	929,968	4.04%
9.  Credit Suisse	698,364	3.03%
10.  Helaba	464,469	2.02%
11. Société Générale	252,069	1.09%
12. Argentum Capital	129,624	0.56%
13. ING Bank	83,874	0.36%
14. Santander Global Banking & Markets	74,823	0.32%
15. LBB	69,671	0.30%
16. HT-Finanzanlage Ltd	59,640	0.26%
17. UBS Investment Bank	50,196	0.22%
18. Bayerische Landesbank	43,968	0.19%
19. Raiffeisen Centrobank	39,689	0.17%
20. Commerzbank	28,099	0.12%
21. Platino S.A.	20,420	0.09%
22. Credit Agricole	19,926	0.09%
23. Barclays Bank	16,658	0.07%
24. Goldman Sachs	11,126	0.05%
25. Morgan Stanley	3,039	0.01%
Total	23,044,424	100.00%

Capital Protection Products with Coupon August 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	4,280,766	34.92%
2.  Palladium Securities S.A.	2,031,463	16.57%
3.  Société Générale	1,305,663	10.65%
4.  Royal Bank of Scotland	1,127,041	9.19%
5.  Credit Suisse	842,220	6.87%
6.  Helaba	516,642	4.21%
7.  Morgan Stanley	473,806	3.86%
8.  BNP Paribas	253,474	2.07%
9.  Unicredit	252,411	2.06%
10.  Santander Financial Products Plc.	228,468	1.86%
11. Santander Financial Products Plc.	179,209	1.46%
12. Bayerische Landesbank	177,129	1.44%
13. ING Bank	143,874	1.17%
14. AGV S.A.	114,986	0.94%
15. Erste Bank	110,000	0.90%
16. Barclays Bank	101,605	0.83%
17. LBB	67,802	0.55%
18. Goldman Sachs	41,680	0.34%
19. Vontobel	12,240	0.10%
Total	12,260,479	100.00%

Credit Linked Notes August 2016

Issuer	Volume in €	Share
1.  LBBW	9,420,529	37.08%
2.  DekaBank	6,525,277	25.69%
3.  Unicredit	4,324,704	17.02%
4.  BNP Paribas	1,822,669	7.17%
5.  Société Générale	1,179,389	4.64%
6.  Erste Bank	823,223	3.24%
7.  LBB	672,076	2.65%
8.  DZ BANK	407,500	1.60%
9.  Credit Suisse	152,310	0.60%
10.  Commerzbank	57,069	0.22%
11. Santander Financial Products Plc.	18,832	0.07%
Total	25,403,578	100.00%

Reverse Convertibles August 2016

Issuer	Volume in €	Share
1.  LBBW	27,411,934	19.65%
2.  Vontobel	21,321,388	15.28%
3.  DZ BANK	17,306,778	12.40%
4.  Deutsche Bank	14,767,967	10.58%
5.  HSBC Trinkaus	13,294,087	9.53%
6.  BNP Paribas	10,396,945	7.45%
7.  Commerzbank	10,021,897	7.18%
8.  DekaBank	5,684,709	4.07%
9.  Unicredit	5,052,555	3.62%
10.  Goldman Sachs	4,655,804	3.34%
11. UBS Investment Bank	3,863,810	2.77%
12. Société Générale	2,677,036	1.92%
13. Bayerische Landesbank	1,289,814	0.92%
14. Helaba	997,118	0.71%
15. Notenstein	491,774	0.35%
16. Credit Suisse	142,114	0.10%
17. Raiffeisen Centrobank	74,875	0.05%
18. SEB	48,925	0.04%
19. Erste Bank	29,358	0.02%
Total	139,528,890	100.00%

Discount Certificates August 2016

Issuer	Volume in €	Share
1. Deutsche Bank	154,287,934	21.55%
2. DZ BANK	129,857,871	18.14%
3. Commerzbank	100,127,604	13.98%
4. BNP Paribas	74,485,011	10.40%
5. Société Générale	66,369,535	9.27%
6. HSBC Trinkaus	55,048,601	7.69%
7. Vontobel	46,945,088	6.56%
8. Citigroup	24,352,254	3.40%
9. Unicredit	20,887,536	2.92%
10. UBS Investment Bank	18,764,086	2.62%
11. Goldman Sachs	17,962,430	2.51%
12. LBBW	6,396,573	0.89%
13. DekaBank	381,155	0.05%
14. Raiffeisen Centrobank	115,391	0.02%
Total	715,981,069	100.00%

Express Certificates August 2016

Issuer	Volume in €	Share
1. Deutsche Bank	9,472,779	15.90%
2. LBBW	8,648,406	14.52%
3. DekaBank	6,756,349	11.34%
4. DZ BANK	6,117,112	10.27%
5. Unicredit	4,739,594	7.96%
6. Société Générale	4,547,863	7.63%
7. UBS Investment Bank	4,393,842	7.38%
8. BNP Paribas	2,831,387	4.75%
9. Commerzbank	2,465,867	4.14%
10. Credit Suisse	2,434,040	4.09%
11. Vontobel	2,139,463	3.59%
12. Notenstein	1,439,247	2.42%
13. HSBC Trinkaus	1,375,514	2.31%
14. EFG (incl. Leonteq)	956,034	1.60%
15. Helaba	643,568	1.08%
16. Barclays Bank	333,938	0.56%
17. Bayerische Landesbank	84,414	0.14%
18. Raiffeisen Centrobank	70,230	0.12%
19. J.P. Morgan	60,005	0.10%
20. Morgan Stanley	52,272	0.09%
21. NATIXIS	9,920	0.02%
Total	59,571,842	100.00%











Bonus Certificates August 2016

Issuer	Volume in €	Share
1. Deutsche Bank	91,201,321	16.52%
2. Société Générale	84,516,827	15.31%
3. DZ BANK	63,744,102	11.54%
4. Commerzbank	59,834,819	10.84%
5. BNP Paribas	45,567,081	8.25%
6. Goldman Sachs	42,841,879	7.76%
7. Citigroup	42,047,875	7.61%
8. Unicredit	34,811,182	6.30%
9. HSBC Trinkaus	33,179,213	6.01%
10. Vontobel	29,310,282	5.31%
11. UBS Investment Bank	18,835,288	3.41%
12. LBBW	3,008,489	0.54%
13. J.P. Morgan	1,173,095	0.21%
14. DekaBank	994,715	0.18%
15. Raiffeisen Centrobank	688,751	0.12%
16. EFG (incl. Leonteq)	333,663	0.06%
17. Credit Suisse	74,128	0.01%
18. Helaba	30,474	0.01%
19. Erste Bank	8,360	0.00%
Total	552,201,545	100.00%











Tracker Certificates August 2016

Issuer	Volume in €	Share
1. Deutsche Bank	96,340,665	40.88%
2. Commerzbank	20,793,882	8.82%
3. BNP Paribas	19,117,905	8.11%
4. DZ BANK	15,506,133	6.58%
5. Lang & Schwarz	13,592,684	5.77%
6. Unicredit	10,934,063	4.64%
7. Société Générale	10,203,514	4.33%
8. UBS Investment Bank	9,339,465	3.96%
9. ETI Securities PLC	9,102,651	3.86%
10. Commonwealth Securitisations	4,069,645	1.73%
11. LBBW	4,018,336	1.70%
12. Goldman Sachs	3,024,503	1.28%
13. HSBC Trinkaus	2,523,917	1.07%
14. Royal Bank of Scotland	2,382,336	1.01%
15. DekaBank	2,320,883	0.98%
16. Raiffeisen Centrobank	2,125,865	0.90%
17. Delta 1 Securities	1,757,219	0.75%
18. Vontobel	1,084,096	0.46%
19. Erste Bank	1,005,725	0.43%
20. Helaba	969,033	0.41%
21. Credit Suisse	869,318	0.37%
22. DWS GO	842,027	0.36%
23. Merrill Lynch	671,490	0.28%
24. LBB	550,731	0.23%
25. Platino S.A.	535,754	0.23%
26. EFG (incl. Leonteq)	511,783	0.22%
27. Bayerische Landesbank	269,113	0.11%
28. Notenstein	251,212	0.11%
29. Morgan Stanley	212,186	0.09%
30. iStructure	154,480	0.07%
31. AGV S.A.	148,499	0.06%
32. Goldstein Structured Products SA	132,177	0.06%
33. AIV S.A.	92,929	0.04%
34. Exane Finance S.A.	80,130	0.03%
35. Citigroup	51,354	0.02%
36. NATIXIS	50,440	0.02%
37. Barclays Bank	28,844	0.01%
38. ING Bank	20,182	0.01%
39. Guardian Segur	2,081	0.00%
Total	235,687,253	100.00%











Outperformance and Capped Outperformance Certificates August 2016

Issuer	Volume in €	Share
1.  Vontobel	1,933,239	38.49%
2.  Deutsche Bank	1,320,804	26.30%
3.  DZ BANK	570,618	11.36%
4.  Commerzbank	494,845	9.85%
5.  Citigroup	336,828	6.71%
6.  UBS Investment Bank	203,672	4.05%
7.  Société Générale	69,170	1.38%
8.  Bayerische Landesbank	57,117	1.14%
9.  SEB	22,920	0.46%
10.  Unicredit	13,681	0.27%
Total	5,022,895	100.00%











Warrants August 2016

Issuer	Volume in €	Share
1.  Deutsche Bank	89,671,264	22.23%
2.  Commerzbank	73,613,851	18.25%
3.  Citigroup	44,503,634	11.03%
4.  DZ BANK	41,433,871	10.27%
5.  BNP Paribas	34,389,542	8.52%
6.  UBS Investment Bank	24,858,341	6.16%
7.  Unicredit	24,341,787	6.03%
8.  Société Générale	23,661,608	5.86%
9.  Goldman Sachs	15,537,605	3.85%
10.  Vontobel	15,309,499	3.79%
11. HSBC Trinkaus	13,033,310	3.23%
12. Interactive Brokers	2,193,217	0.54%
13. Raiffeisen Centrobank	671,631	0.17%
14. Lang & Schwarz	167,391	0.04%
15. Eigenemission	69,775	0.02%
16. Erste Bank	1,000	0.00%
Total	403,457,326	100.00%

Factor Certificates August 2016

Issuer	Volume in €	Share
1.  Commerzbank	72,332,688	37.75%
2.  Vontobel	59,113,003	30.85%
3.  Deutsche Bank	37,160,213	19.39%
4.  HSBC Trinkaus	16,931,938	8.84%
5.  Unicredit	2,278,107	1.19%
6.  DZ BANK	1,937,516	1.01%
7.  Société Générale	664,800	0.35%
8.  Raiffeisen Centrobank	646,044	0.34%
9.  Citigroup	329,714	0.17%
10.  Morgan Stanley	198,578	0.10%
11. Erste Bank	7,051	0.00%
Total	191,599,651	100.00%

Knock-Out Warrants August 2016

Issuer	Volume in €	Share
1.  Commerzbank	138,034,180	17.24%
2.  Deutsche Bank	123,973,856	15.48%
3.  Citigroup	113,301,683	14.15%
4.  BNP Paribas	101,117,974	12.63%
5.  UBS Investment Bank	68,862,702	8.60%
6.  DZ BANK	67,441,243	8.42%
7.  Vontobel	43,545,717	5.44%
8.  Unicredit	33,082,157	4.13%
9.  HSBC Trinkaus	30,134,606	3.76%
10.  Société Générale	28,453,315	3.55%
11. Goldman Sachs	21,885,877	2.73%
12. ING Bank	12,901,353	1.61%
13. Lang & Schwarz	9,230,691	1.15%
14. Morgan Stanley	6,360,685	0.79%
15. Interactive Brokers	1,361,699	0.17%
16. Erste Bank	519,086	0.06%
17. Raiffeisen Centrobank	418,266	0.05%
18. Royal Bank of Scotland	55,577	0.01%
Total	800,680,670	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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