

Market Shares by Stock Exchange Turnover

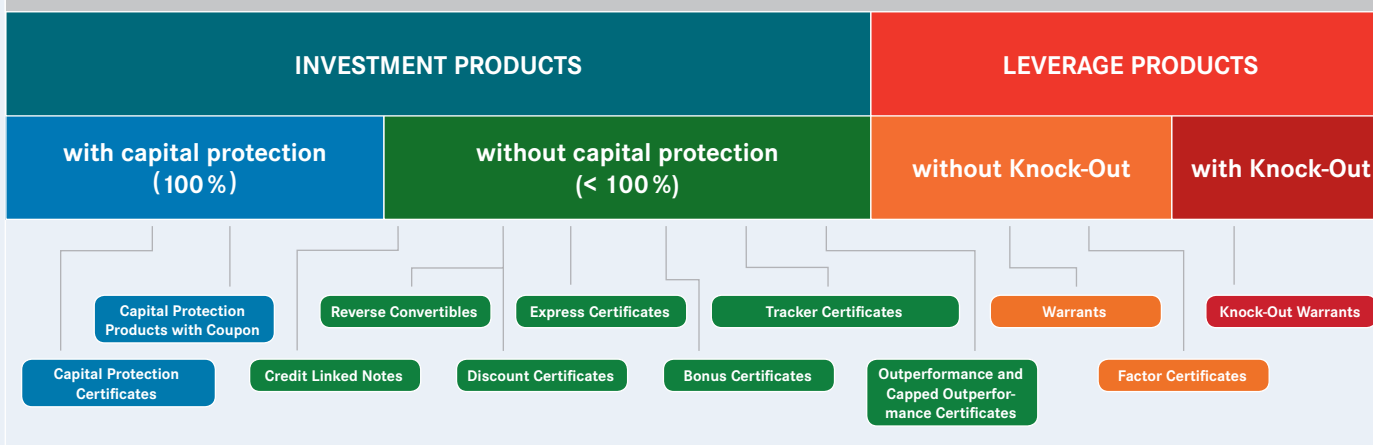
in structured Securities



No change at the top

Top three issuers account for 55.9 percent of the market

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

September | 2015

- The top three of Deutsche Bank, Commerzbank and DZ BANK continued to top the issuer's ranking in September, slightly increasing their total market share to 55.9 percent.
- Deutsche Bank was the biggest issuer of investment products with a market share of 24.8 percent. Its share was down 1.6 percent on the previous month.
- Commerzbank took first place in the leverage products category again with a turnover of EUR 440.3 million and a market share of 24.2 percent
- BNP Paribas and Citigroup swapped positions in the leverage products category. With a market share of 9.3 percent, BNP Paribas came in third before Citigroup.

No change at the top

Top three issuers account for 55.9 percent of the market

The exchanges in Stuttgart and Frankfurt generated turnover of approximately EUR 3.5 billion from trading in investment and leverage products in September. There were only slight shifts in the percentage in the market share based on exchange turnover claimed by issuers of structured securities. There was no change at the top of the table.

In September, Deutsche Bank retained its position at the top of the issuers' league table with a customer order volume of EUR 814.4 million and a 23.5 percent market share. Commerzbank took second place. Its market share stood at 22.0 percent with an order volume of EUR 765.3 million. As in the previous months, Deutsche Zentral-Genossenschaftsbank (DZ BANK) ranked third with a customer order volume of EUR 361.2 million. This corresponded to a market share of 10.4 percent.

Together, the top three issuers accounted for exchange trading turnover of EUR 1.9 billion – equivalent to a market share of 55.9 percent.

Investment products chalked up a trading volume of EUR 1.7 billion in September. They accounted for 47.6 percent of the total turnover. Deutsche Bank ranked highest with a turnover from exchange trades of EUR 410.0 million and a 24.8 percent market share. Commerzbank followed in second place with EUR 325.0 million. This gave it a 19.7 percent market share. DZ BANK took third place with a customer order volume of EUR 228.9 million. Its market share was 13.9 percent.

Turnover from **leverage products** totalled EUR 1.8 billion in September. Warrants, Knock-Out Products and Factor Certificates made up a 52.4 percent share of the total volume.

Commerzbank took the top spot in the issuers' ranking again with a trading volume of EUR 440.3 million and a 24.2 percent share. Deutsche Bank came second with a trading volume of EUR 404.4 million. This gave it a 22.2 percent market share. BNP Paribas came in third with a trading volume of EUR 169.9 million and a 9.3 percent market share putting Citigroup in fourth place. ■



Deutscher Derivate Verband (DDV)

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the 16 leading issuers of derivatives in Germany: Barclays, 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 nine sponsoring members, which include the Stuttgart and Frankfurt am Main stock exchanges, finance portals and service providers.

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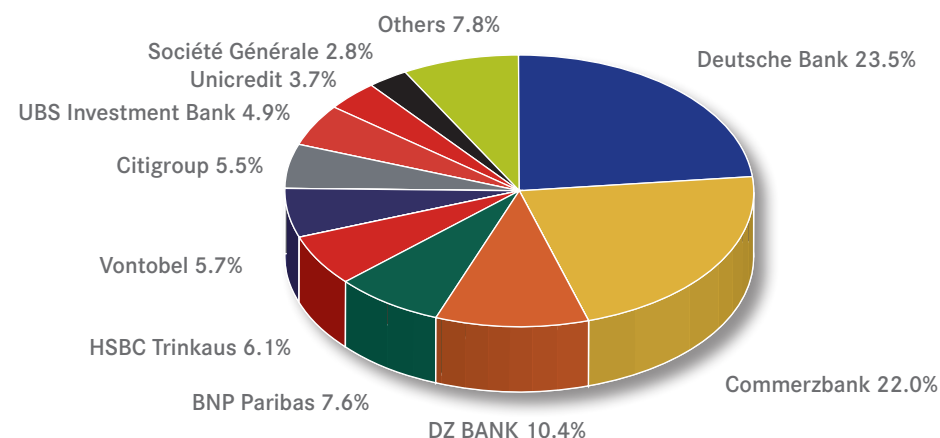
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Derivatives September 2015

Issuer	Volume in €	Share
1. Deutsche Bank	814,442,749	23.45%
2. Commerzbank	765,306,046	22.04%
3. DZ BANK	361,229,126	10.40%
4. BNP Paribas	264,385,657	7.61%
5. HSBC Trinkaus	212,335,448	6.11%
6. Vontobel	196,753,794	5.67%
7. Citigroup	190,108,374	5.47%
8. UBS Investment Bank	171,461,622	4.94%
9. Unicredit	129,470,559	3.73%
10. Société Générale	95,892,507	2.76%
11. Goldman Sachs	75,566,559	2.18%
12. LBBW	63,404,526	1.83%
13. Lang & Schwarz	20,336,457	0.59%
14. Royal Bank of Scotland	20,266,905	0.58%
15. DekaBank	16,992,170	0.49%
16. ING Bank	15,236,609	0.44%
17. Raiffeisen Centrobank	9,287,176	0.27%
18. Interactive Brokers	6,910,914	0.20%
19. Helaba	6,572,778	0.19%
20. ETI Securities PLC	6,485,226	0.19%
21. Credit Suisse	6,302,262	0.18%
22. LBB	5,914,104	0.17%
23. WGZ BANK	3,760,545	0.11%
24. Bayerische Landesbank	2,410,990	0.07%
25. EFG (incl. Leonteq)	1,935,183	0.06%
26. Erste Bank	1,750,061	0.05%
27. Santander Global Banking & Markets	1,221,231	0.04%
28. Merrill Lynch	1,165,411	0.03%
29. Morgan Stanley	1,137,025	0.03%
30. Barclays Bank	1,031,906	0.03%
31. Notenstein	685,011	0.02%
32. SEB	606,900	0.02%
33. Platino S.A.	459,106	0.01%

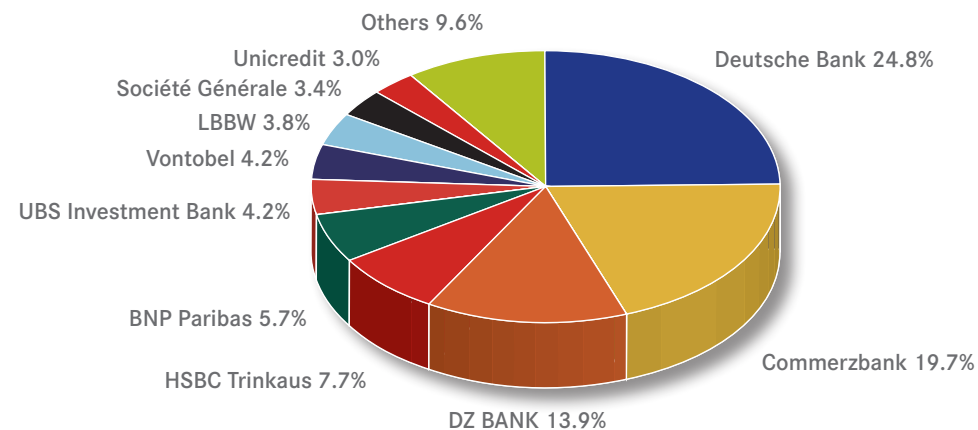
Issuer	Volume in €	Share
34. Delta 1 Securities	399,900	0.01%
35. AGV S.A.	293,952	0.01%
36. Rabobank	234,911	0.01%
37. Palladium Securities S.A.	203,470	0.01%
38. DWS GO	127,368	0.00%
39. J.P. Morgan	117,799	0.00%
40. Common	113,000	0.00%
41. Eigenemission	93,925	0.00%
42. HT-Finanzanlage Ltd	54,450	0.00%
43. Credit Agricole	51,409	0.00%
44. Allegro	36,836	0.00%
45. Ardilla Segur S.A.	25,593	0.00%
46. Exane Finance S.A.	22,937	0.00%
47. SecurAsset S.A.	11,086	0.00%
48. Argentum Capital	9,318	0.00%
49. AIV S.A.	4,818	0.00%
50. Goldstein Structured Products SA	2,146	0.00%
Total	3,472,627,856	100.00%



Investment Products September 2015

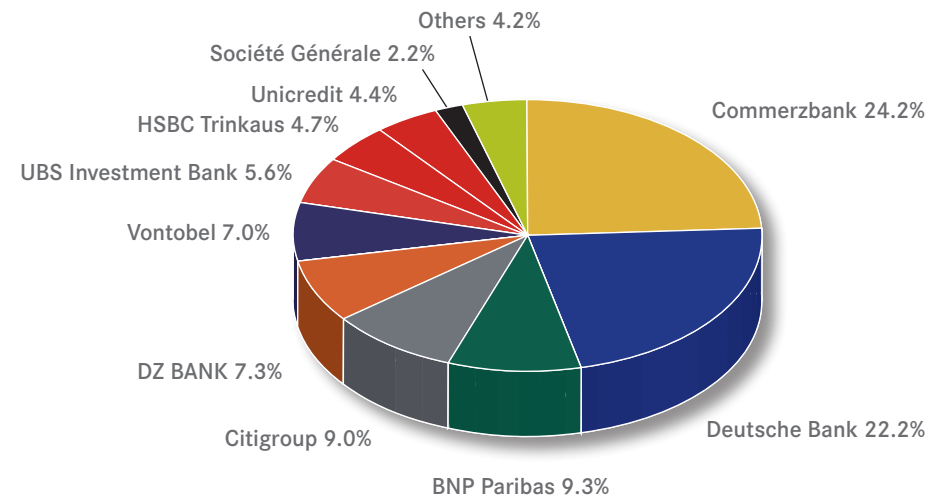
Issuer	Volume in €	Share
1. Deutsche Bank	410,019,078	24.81%
2. Commerzbank	324,992,277	19.67%
3. DZ BANK	228,882,180	13.85%
4. HSBC Trinkaus	127,544,197	7.72%
5. BNP Paribas	94,518,771	5.72%
6. UBS Investment Bank	69,698,784	4.22%
7. Vontobel	68,842,158	4.17%
8. LBBW	63,404,526	3.84%
9. Société Générale	56,462,117	3.42%
10. Unicredit	49,396,906	2.99%
11. Goldman Sachs	36,771,761	2.23%
12. Citigroup	27,010,768	1.63%
13. DekaBank	16,992,170	1.03%
14. Royal Bank of Scotland	16,324,895	0.99%
15. Lang & Schwarz	11,861,695	0.72%
16. Raiffeisen Centrobank	6,703,166	0.41%
17. Helaba	6,572,778	0.40%
18. ETI Securities PLC	6,485,226	0.39%
19. Credit Suisse	6,302,262	0.38%
20. LBB	5,914,104	0.36%
21. WGZ BANK	3,760,545	0.23%
22. Bayerische Landesbank	2,410,990	0.15%
23. EFG (incl. Leonteq)	1,935,183	0.12%
24. Erste Bank	1,298,874	0.08%
25. Santander Global Banking & Markets	1,221,231	0.07%
26. Merrill Lynch	1,165,411	0.07%
27. Morgan Stanley	1,137,025	0.07%
28. Barclays Bank	945,571	0.06%
29. Notenstein	685,011	0.04%
30. SEB	606,900	0.04%
31. Platino S.A.	459,106	0.03%
32. Delta1 Securities	399,900	0.02%

Issuer	Volume in €	Share
33. ING Bank	362,540	0.02%
34. AGV S.A.	293,952	0.02%
35. Rabobank	234,911	0.01%
36. Palladium Securities S.A.	203,470	0.01%
37. DWS GO	127,368	0.01%
38. J.P. Morgan	117,799	0.01%
39. Common	113,000	0.01%
40. HT-Finanzanlage Ltd	54,450	0.00%
41. Credit Agricole	51,409	0.00%
42. Allegro	36,836	0.00%
43. Ardilla Segur S.A.	25,593	0.00%
44. Exane Finance S.A.	22,937	0.00%
45. SecurAsset S.A.	11,086	0.00%
46. Argentum Capital	9,318	0.00%
47. AIV S.A.	4,818	0.00%
48. Goldstein Structured Products SA	2,146	0.00%
Total	1,652,397,201	100.00%



Leverage Products September 2015

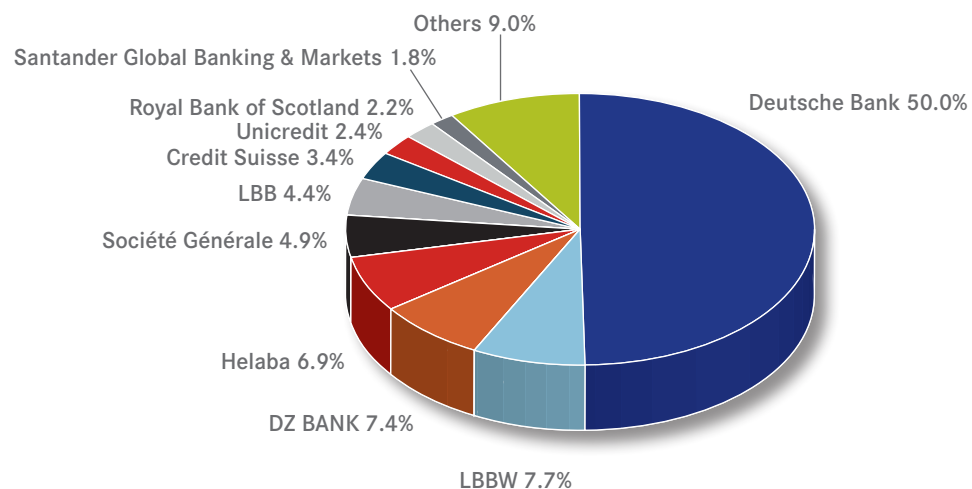
Issuer	Volume in €	Share
1. Commerzbank	440,313,769	24.19%
2. Deutsche Bank	404,423,671	22.22%
3. BNP Paribas	169,866,885	9.33%
4. Citigroup	163,097,606	8.96%
5. DZ BANK	132,346,946	7.27%
6. Vontobel	127,911,636	7.03%
7. UBS Investment Bank	101,762,837	5.59%
8. HSBC Trinkaus	84,791,251	4.66%
9. Unicredit	80,073,654	4.40%
10. Société Générale	39,430,390	2.17%
11. Goldman Sachs	38,794,798	2.13%
12. ING Bank	14,874,069	0.82%
13. Lang & Schwarz	8,474,762	0.47%
14. Interactive Brokers	6,910,914	0.38%
15. Royal Bank of Scotland	3,942,010	0.22%
16. Raiffeisen Centrobank	2,584,010	0.14%
17. Erste Bank	451,187	0.02%
18. Eigenemission	93,925	0.01%
19. Barclays Bank	86,335	0.00%
Total	1,820,230,656	100.00%



Investment Products with Capital Protection September 2015

Issuer	Volume in €	Share
1. Deutsche Bank	31,847,278	50.00%
2. LBBW	4,904,729	7.70%
3. DZ BANK	4,697,307	7.37%
4. Helaba	4,375,677	6.87%
5. Société Générale	3,123,046	4.90%
6. LBB	2,798,980	4.39%
7. Credit Suisse	2,150,181	3.38%
8. Unicredit	1,540,294	2.42%
9. Royal Bank of Scotland	1,372,605	2.15%
10. Santander Global Banking & Markets	1,163,987	1.83%
11. Morgan Stanley	1,070,631	1.68%
12. Vontobel	908,425	1.43%
13. BNP Paribas	777,739	1.22%
14. Barclays Bank	512,587	0.80%
15. Bayerische Landesbank	459,080	0.72%
16. ING Bank	352,527	0.55%
17. Commerzbank	306,618	0.48%
18. Rabobank	234,911	0.37%
19. UBS Investment Bank	224,327	0.35%
20. Palladium Securities S.A.	193,481	0.30%
21. SEB	142,762	0.22%
22. Goldman Sachs	108,238	0.17%
23. DekaBank	90,748	0.14%
24. Erste Bank	79,928	0.13%
25. Platino S.A.	60,800	0.10%
26. HT-Finanzanlage Ltd	54,450	0.09%
27. WGZ BANK	44,266	0.07%

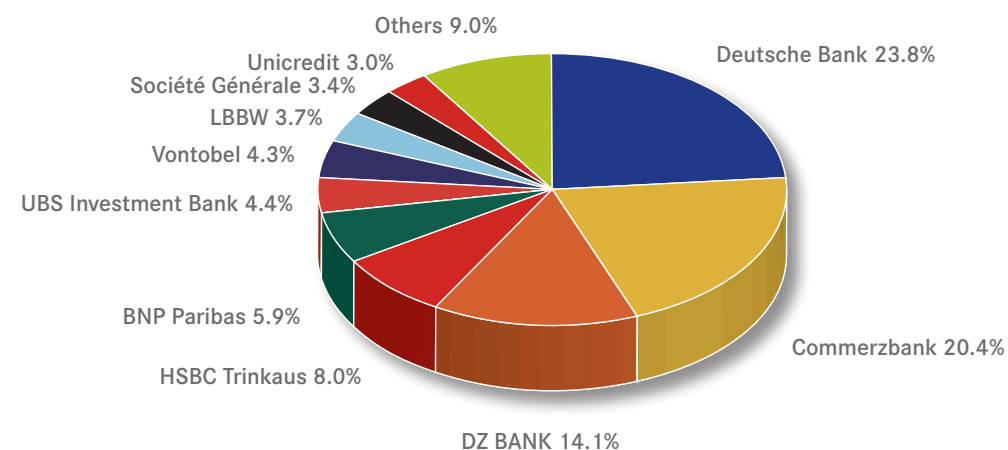
Issuer	Volume in €	Share
28. Allegro	36,836	0.06%
29. Credit Agricole	28,733	0.05%
30. Raiffeisen Centrobank	15,763	0.02%
31. SecurAsset S.A.	11,086	0.02%
32. Argentum Capital	9,318	0.01%
Total	63,697,336	100.00%



Investment Products without Capital Protection September 2015

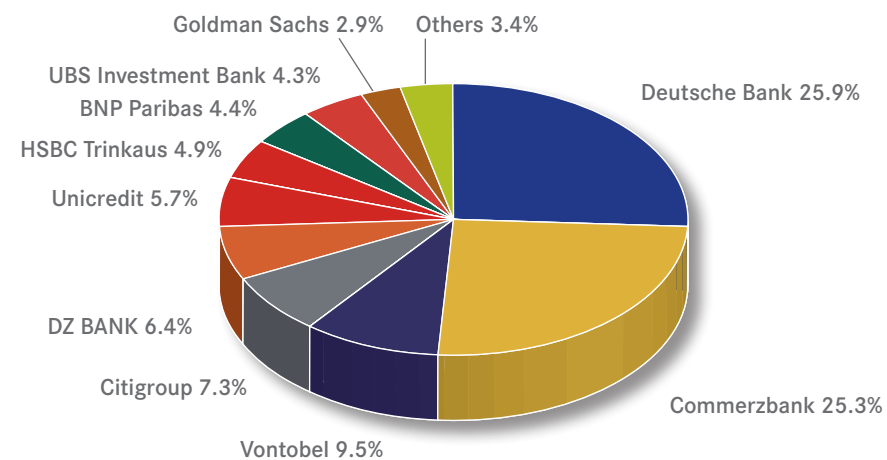
Issuer	Volume in €	Share
1. Deutsche Bank	378,171,800	23.80%
2. Commerzbank	324,685,659	20.44%
3. DZ BANK	224,184,873	14.11%
4. HSBC Trinkaus	127,544,197	8.03%
5. BNP Paribas	93,741,033	5.90%
6. UBS Investment Bank	69,474,458	4.37%
7. Vontobel	67,933,733	4.28%
8. LBBW	58,499,797	3.68%
9. Société Générale	53,339,071	3.36%
10. Unicredit	47,856,611	3.01%
11. Goldman Sachs	36,663,523	2.31%
12. Citigroup	27,010,768	1.70%
13. DekaBank	16,901,423	1.06%
14. Royal Bank of Scotland	14,952,290	0.94%
15. Lang & Schwarz	11,861,695	0.75%
16. Raiffeisen Centrobank	6,687,403	0.42%
17. ETI Securities PLC	6,485,226	0.41%
18. Credit Suisse	4,152,081	0.26%
19. WGZ BANK	3,716,280	0.23%
20. LBB	3,115,124	0.20%
21. Helaba	2,197,101	0.14%
22. Bayerische Landesbank	1,951,911	0.12%
23. EFG (incl. Leonteq)	1,935,183	0.12%
24. Erste Bank	1,218,946	0.08%
25. Merrill Lynch	1,165,411	0.07%
26. Notenstein	685,011	0.04%
27. SEB	464,137	0.03%
28. Barclays Bank	432,985	0.03%
29. Delta1 Securities	399,900	0.03%

Issuer	Volume in €	Share
30. Platino S.A.	398,306	0.03%
31. AGV S.A.	293,952	0.02%
32. DWS GO	127,368	0.01%
33. J.P. Morgan	117,799	0.01%
34. Common	113,000	0.01%
35. Morgan Stanley	66,393	0.00%
36. Santander Global Banking & Markets	57,244	0.00%
37. Ardilla Segur S.A.	25,593	0.00%
38. Exane Finance S.A.	22,937	0.00%
39. Credit Agricole	22,676	0.00%
40. ING Bank	10,013	0.00%
41. Palladium Securities S.A.	9,989	0.00%
42. AIV S.A.	4,818	0.00%
43. Goldstein Structured Products SA	2,146	0.00%
Total	1,588,699,864	100.00%



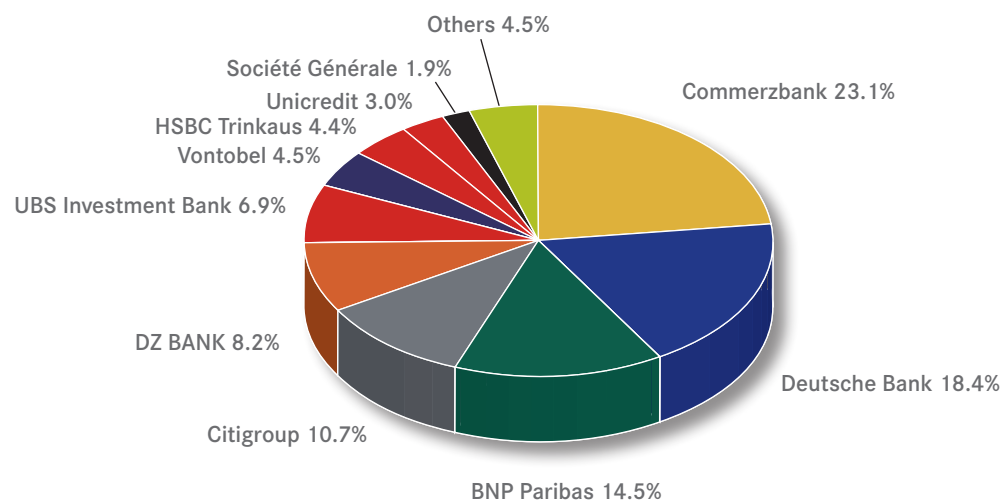
Leverage Products without Knock-Out September 2015

Issuer	Volume in €	Share
1. Deutsche Bank	240,744,702	25.90%
2. Commerzbank	234,694,588	25.25%
3. Vontobel	87,832,105	9.45%
4. Citigroup	67,731,168	7.29%
5. DZ BANK	59,584,016	6.41%
6. Unicredit	52,908,727	5.69%
7. HSBC Trinkaus	45,826,393	4.93%
8. BNP Paribas	41,040,483	4.42%
9. UBS Investment Bank	40,332,327	4.34%
10. Goldman Sachs	27,351,650	2.94%
11. Société Générale	22,118,372	2.38%
12. Interactive Brokers	6,303,728	0.68%
13. Raiffeisen Centrobank	2,032,547	0.22%
14. Lang & Schwarz	758,587	0.08%
15. Eigenemission	93,925	0.01%
16. Erste Bank	2,855	0.00%
Total	929,356,174	100.00%



Leverage Products with Knock-Out September 2015

Issuer	Volume in €	Share
1. Commerzbank	205,619,181	23.08%
2. Deutsche Bank	163,678,969	18.37%
3. BNP Paribas	128,826,402	14.46%
4. Citigroup	95,366,438	10.70%
5. DZ BANK	72,762,930	8.17%
6. UBS Investment Bank	61,430,510	6.90%
7. Vontobel	40,079,531	4.50%
8. HSBC Trinkaus	38,964,858	4.37%
9. Unicredit	27,164,926	3.05%
10. Société Générale	17,312,018	1.94%
11. ING Bank	14,874,069	1.67%
12. Goldman Sachs	11,443,148	1.28%
13. Lang & Schwarz	7,716,175	0.87%
14. Royal Bank of Scotland	3,942,010	0.44%
15. Interactive Brokers	607,186	0.07%
16. Raiffeisen Centrobank	551,463	0.06%
17. Erste Bank	448,332	0.05%
18. Barclays Bank	86,335	0.01%
Total	890,874,482	100.00%



Uncapped Capital Protection Certificates September 2015

Issuer	Volume in €	Share
1. LBBW	4,904,729	22.86%
2. DZ BANK	4,697,307	21.89%
3. LBB	2,422,762	11.29%
4. Deutsche Bank	2,127,194	9.91%
5. Helaba	1,760,355	8.20%
6. Unicredit	1,181,566	5.51%
7. Société Générale	888,960	4.14%
8. Credit Suisse	696,923	3.25%
9. BNP Paribas	593,496	2.77%
10. Barclays Bank	327,248	1.53%
11. Commerzbank	306,618	1.43%
12. Rabobank	234,911	1.09%
13. UBS Investment Bank	224,327	1.05%
14. Morgan Stanley	190,085	0.89%
15. Royal Bank of Scotland	182,652	0.85%
16. Bayerische Landesbank	138,023	0.64%
17. ING Bank	95,807	0.45%
18. Erste Bank	79,928	0.37%
19. Santander Global Banking & Markets	68,168	0.32%
20. Goldman Sachs	63,848	0.30%
21. HT-Finanzanlage Ltd	54,450	0.25%
22. SEB	47,991	0.22%
23. WGZ BANK	44,266	0.21%
24. Allegro	36,836	0.17%
25. Credit Agricole	28,733	0.13%
26. DekaBank	23,884	0.11%
27. Raiffeisen Centrobank	15,763	0.07%
28. SecurAsset S.A.	11,086	0.05%
29. Argentum Capital	9,318	0.04%
Total	21,457,232	100.00%

Capital Protection Products with Coupon September 2015

Issuer	Volume in €	Share
1. Deutsche Bank	29,720,085	70.36%
2. Helaba	2,615,323	6.19%
3. Société Générale	2,234,086	5.29%
4. Credit Suisse	1,453,258	3.44%
5. Royal Bank of Scotland	1,189,953	2.82%
6. Santander Global Banking & Markets	1,095,819	2.59%
7. Vontobel	908,425	2.15%
8. Morgan Stanley	880,547	2.08%
9. LBB	376,217	0.89%
10. Unicredit	358,729	0.85%
11. Bayerische Landesbank	321,056	0.76%
12. ING Bank	256,720	0.61%
13. Palladium Securities S.A.	193,481	0.46%
14. Barclays Bank	185,339	0.44%
15. BNP Paribas	184,242	0.44%
16. SEB	94,771	0.22%
17. DekaBank	66,864	0.16%
18. Platino S.A.	60,800	0.14%
19. Goldman Sachs	44,391	0.11%
Total	42,240,104	100.00%

Credit Linked Notes September 2015

Issuer	Volume in €	Share
1. LBBW	14,847,457	59.60%
2. DekaBank	4,607,242	18.49%
3. LBB	1,976,494	7.93%
4. Unicredit	1,403,024	5.63%
5. Erste Bank	774,314	3.11%
6. DZ BANK	353,948	1.42%
7. Commerzbank	332,008	1.33%
8. BNP Paribas	299,555	1.20%
9. Société Générale	190,424	0.76%
10. Santander Global Banking & Markets	57,244	0.23%
11. Vontobel	50,850	0.20%
12. EFG (incl. Leonteq)	10,601	0.04%
13. Palladium Securities S.A.	9,989	0.04%
Total	24,913,150	100.00%











Reverse Convertibles September 2015

Issuer	Volume in €	Share
1. LBBW	19,791,975	14.92%
2. Deutsche Bank	19,494,213	14.70%
3. DZ BANK	18,760,283	14.15%
4. Vontobel	17,212,124	12.98%
5. UBS Investment Bank	11,030,589	8.32%
6. Commerzbank	8,957,013	6.75%
7. BNP Paribas	7,387,407	5.57%
8. Goldman Sachs	6,831,848	5.15%
9. HSBC Trinkaus	6,817,679	5.14%
10. Unicredit	5,651,447	4.26%
11. DekaBank	3,706,594	2.79%
12. Bayerische Landesbank	1,284,962	0.97%
13. Credit Suisse	1,279,052	0.96%
14. WGZ BANK	955,045	0.72%
15. Société Générale	907,260	0.68%
16. Raiffeisen Centrobank	876,278	0.66%
17. Helaba	773,759	0.58%
18. SEB	464,137	0.35%
19. LBB	242,936	0.18%
20. Barclays Bank	150,379	0.11%
21. Erste Bank	31,279	0.02%
22. EFG (incl. Leonteq)	7,967	0.01%
23. Morgan Stanley	4,020	0.00%
Total	132,618,244	100.00%

Discount Certificates September 2015

Issuer	Volume in €	Share
1.  Commerzbank	200,803,039	29.25%
2.  DZ BANK	138,429,672	20.16%
3.  Deutsche Bank	126,912,090	18.49%
4.  HSBC Trinkaus	72,965,997	10.63%
5.  BNP Paribas	31,765,434	4.63%
6.  Vontobel	27,445,024	4.00%
7.  UBS Investment Bank	26,702,271	3.89%
8.  Unicredit	23,166,922	3.37%
9.  Société Générale	18,882,264	2.75%
10.  LBBW	6,648,353	0.97%
11. Citigroup	6,119,190	0.89%
12. Goldman Sachs	4,015,600	0.58%
13. Raiffeisen Centrobank	1,711,506	0.25%
14. WGZ BANK	751,136	0.11%
15. DekaBank	187,345	0.03%
Total	686,505,843	100.00%

Express Certificates September 2015

Issuer	Volume in €	Share
1.  Deutsche Bank	12,064,407	19.46%
2.  Commerzbank	8,610,876	13.89%
3.  LBBW	8,118,756	13.10%
4.  DekaBank	6,609,522	10.66%
5.  Société Générale	5,479,321	8.84%
6.  Vontobel	3,329,470	5.37%
7.  DZ BANK	3,226,668	5.20%
8.  UBS Investment Bank	2,769,655	4.47%
9.  Unicredit	2,597,664	4.19%
10.  Credit Suisse	2,388,782	3.85%
11. BNP Paribas	1,978,363	3.19%
12. WGZ BANK	1,765,591	2.85%
13. EFG (incl. Leonteq)	866,302	1.40%
14. Helaba	794,146	1.28%
15. Notenstein	620,610	1.00%
16. LBB	270,701	0.44%
17. Barclays Bank	121,058	0.20%
18. J.P. Morgan	117,799	0.19%
19. Bayerische Landesbank	88,539	0.14%
20. Raiffeisen Centrobank	73,681	0.12%
21. Morgan Stanley	60,496	0.10%
22. Credit Agricole	22,676	0.04%
23. HSBC Trinkaus	12,622	0.02%
24. Erste Bank	4,752	0.01%
25. Goldman Sachs	1,864	0.00%
Total	61,994,319	100.00%

Bonus Certificates September 2015











Issuer	Volume in €	Share
1. Deutsche Bank	68,334,324	18.04%
2. Commerzbank	53,475,250	14.12%
3. DZ BANK	52,460,370	13.85%
4. BNP Paribas	51,066,181	13.48%
5. HSBC Trinkaus	44,094,089	11.64%
6. Goldman Sachs	23,535,020	6.21%
7. Citigroup	18,908,415	4.99%
8. UBS Investment Bank	18,180,864	4.80%
9. Vontobel	17,727,578	4.68%
10. Société Générale	12,779,660	3.37%
11. LBBW	7,394,693	1.95%
12. Unicredit	5,694,263	1.50%
13. Raiffeisen Centrobank	1,987,080	0.52%
14. DekaBank	945,147	0.25%
15. Royal Bank of Scotland	752,293	0.20%
16. EFG (incl. Leonteq)	724,807	0.19%
17. Credit Suisse	252,606	0.07%
18. WGZ BANK	236,478	0.06%
19. Helaba	193,130	0.05%
20. Erste Bank	97,396	0.03%
21. Barclays Bank	6,143	0.00%
22. Bayerische Landesbank	3,778	0.00%
Total	378,849,564	100.00%

Tracker Certificates September 2015











Issuer	Volume in €	Share
1. Deutsche Bank	150,445,389	51.13%
2. Commerzbank	50,374,970	17.12%
3. Royal Bank of Scotland	14,199,997	4.83%
4. Société Générale	14,118,016	4.80%
5. Lang & Schwarz	11,861,695	4.03%
6. UBS Investment Bank	10,709,706	3.64%
7. DZ BANK	9,367,454	3.18%
8. Unicredit	9,343,292	3.18%
9. ETI Securities PLC	6,485,226	2.20%
10. HSBC Trinkaus	3,653,810	1.24%
11. Raiffeisen Centrobank	2,017,812	0.69%
12. Goldman Sachs	1,601,975	0.54%
13. LBBW	1,351,943	0.46%
14. BNP Paribas	1,244,093	0.42%
15. Vontobel	1,216,972	0.41%
16. Merrill Lynch	1,165,411	0.40%
17. DekaBank	845,574	0.29%
18. LBB	624,994	0.21%
19. Bayerische Landesbank	561,820	0.19%
20. Helaba	436,066	0.15%
21. Delta 1 Securities	399,900	0.14%
22. Platino S.A.	398,306	0.14%
23. EFG (incl. Leonteq)	325,507	0.11%
24. Erste Bank	311,205	0.11%
25. AGV S.A.	293,952	0.10%
26. Credit Suisse	231,640	0.08%
27. Barclays Bank	155,405	0.05%
28. DWS GO	127,368	0.04%
29. Citigroup	123,007	0.04%
30. Common	113,000	0.04%
31. Notenstein	64,401	0.02%
32. Ardilla Segur S.A.	25,593	0.01%
33. Exane Finance S.A.	22,937	0.01%
34. ING Bank	10,013	0.00%
35. WGZ BANK	8,031	0.00%
36. AIV S.A.	4,818	0.00%
37. Goldstein Structured Products SA	2,146	0.00%
38. Morgan Stanley	1,877	0.00%
Total	294,245,319	100.00%

Outperformance and Capped Outperformance Certificates September 2015 Warrants September 2015











Issuer	Volume in €	Share
1.  Commerzbank	2,132,504	22.28%
2.  Citigroup	1,860,155	19.43%
3.  DZ BANK	1,586,479	16.57%
4.  Société Générale	982,126	10.26%
5.  Vontobel	951,715	9.94%
6.  Deutsche Bank	921,377	9.62%
7.  Goldman Sachs	677,215	7.07%
8.  LBBW	346,621	3.62%
9.  UBS Investment Bank	81,374	0.85%
10.  Raiffeisen Centrobank	21,046	0.22%
12. Bayerische Landesbank	12,812	0.13%
Total	9,573,424	100.00%

Issuer	Volume in €	Share
1.  Deutsche Bank	162,716,597	26.19%
2.  Commerzbank	96,290,361	15.50%
3.  Citigroup	67,731,168	10.90%
4.  DZ BANK	55,601,265	8.95%
5.  Unicredit	49,553,960	7.98%
6.  BNP Paribas	41,040,483	6.61%
7.  UBS Investment Bank	40,314,230	6.49%
8.  Goldman Sachs	27,351,650	4.40%
9.  HSBC Trinkaus	26,967,216	4.34%
10.  Vontobel	25,212,117	4.06%
11. Société Générale	19,835,038	3.19%
12. Interactive Brokers	6,303,728	1.01%
13. Raiffeisen Centrobank	1,544,141	0.25%
14. Lang & Schwarz	758,587	0.12%
15. Eigenemission	93,925	0.02%
16. Erste Bank	1,325	0.00%
Total	621,315,791	100.00%

Factor Certificates September 2015

Issuer	Volume in €	Share
1.  Commerzbank	138,404,227	44.93%
2.  Deutsche Bank	78,028,105	25.33%
3.  Vontobel	62,619,988	20.33%
4.  HSBC Trinkaus	18,859,177	6.12%
5.  DZ BANK	3,982,751	1.29%
6.  Unicredit	3,354,767	1.09%
7.  Société Générale	2,283,334	0.74%
8.  Raiffeisen Centrobank	488,406	0.16%
9.  UBS Investment Bank	18,097	0.01%
10.  Erste Bank	1,530	0.00%
Total	308,040,383	100.00%

Knock-Out Warrants September 2015

Issuer	Volume in €	Share
1.  Commerzbank	205,619,181	23.08%
2.  Deutsche Bank	163,678,969	18.37%
3.  BNP Paribas	128,826,402	14.46%
4.  Citigroup	95,366,438	10.70%
5.  DZ BANK	72,762,930	8.17%
6.  UBS Investment Bank	61,430,510	6.90%
7.  Vontobel	40,079,531	4.50%
8.  HSBC Trinkaus	38,964,858	4.37%
9.  Unicredit	27,164,926	3.05%
10.  Société Générale	17,312,018	1.94%
11. ING Bank	14,874,069	1.67%
12. Goldman Sachs	11,443,148	1.28%
13. Lang & Schwarz	7,716,175	0.87%
14. Royal Bank of Scotland	3,942,010	0.44%
15. Interactive Brokers	607,186	0.07%
16. Raiffeisen Centrobank	551,463	0.06%
17. Erste Bank	448,332	0.05%
18. Barclays Bank	86,335	0.01%
Total	890,874,482	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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