

Market Shares by Stock Exchange Turnover

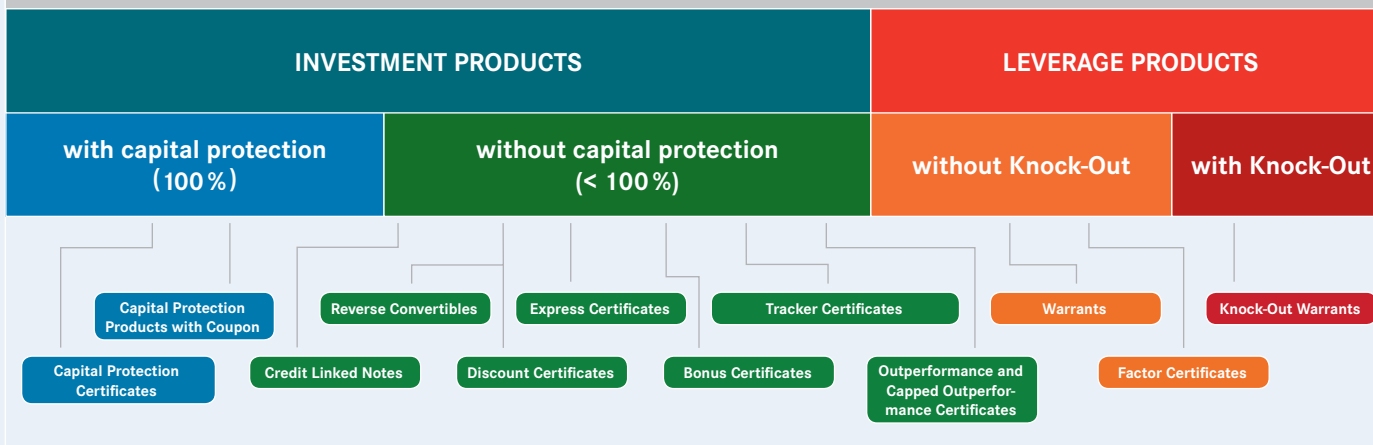
in structured Securities



Commerzbank new frontrunner

DZ BANK in third place again

STRUCTURED SECURITIES



DDV Classification System

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June | 2018

- Commerzbank ousted Deutsche Bank from its position at the top of the issuers' league table with a market share of 14.7 percent.
- The combined market share of the top three issuers in June was 38.9 percent.
- In the Investment Products category, Deutsche Bank defended its position at the top of the table with a market share of 15.8 percent.
- Citigroup moved up to third place in the category of Leverage Products in June with a market share of 9.1 percent.

Commerzbank new frontrunner

DZ BANK in third place again

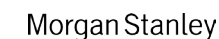
Turnover from trading in Investment and Leverage Products on the Stuttgart and Frankfurt Exchanges in June amounted to EUR 3.3 billion. There was some change in the market shares of the top five issuers of Structured Products measured by exchange turnover.

There was a change at the top of the issuers' league table again, with Commerzbank and Deutsche Bank swapping places. Commerzbank took first place with a customer order volume of EUR 487.5 million. Deutsche Bank came second with an order volume of EUR 421.8 million. Deutsche Zentral-Genossenschaftsbank (DZ BANK) secured third place again with a market share of 11.5 percent.

The top three issuers had a market share of 38.9 percent between them.

In the **Investment Products** category, Deutsche Bank claimed the top ranking with a share of 15.8 percent. DZ BANK came second, as in the previous month. BNP Paribas secured third place again in June with a market share of 12.4 percent.

In the **Leverage Products** category, Commerzbank held onto its top ranking. Deutsche Bank came second followed by Citigroup, which moved up to third place in June. ■



Vontobel

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, DekaBank, Deutsche Bank, DZ BANK, Goldman Sachs, Helaba, HSBC Trinkaus, HypoVereinsbank, LBBW, Morgan Stanley, Société Générale, UBS and Vontobel. Furthermore, the Association's work is supported by seventeen 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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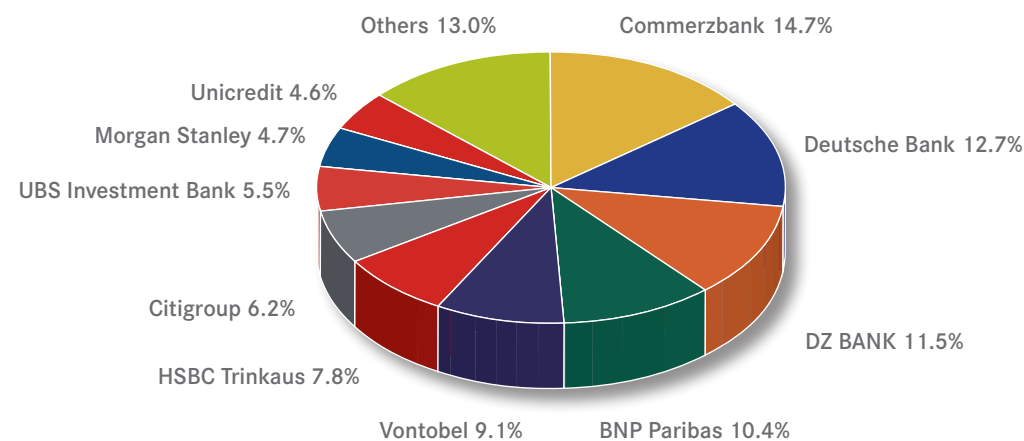
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Under the heading Presse (Media) our website www.derivateverband.de provides not only our latest media releases but also audio and video recordings for reporting (presently only available on the German website).

Derivatives June 2018

Issuer	Volume in €	Share
1. Commerzbank	487,516,506	14.68%
2. Deutsche Bank	421,776,533	12.70%
3. DZ BANK	381,201,826	11.48%
4. BNP Paribas	343,912,388	10.35%
5. Vontobel	301,708,091	9.08%
6. HSBC Trinkaus	258,776,961	7.79%
7. Citigroup	205,010,189	6.17%
8. UBS Investment Bank	182,869,058	5.50%
9. Morgan Stanley	155,022,426	4.67%
10. Unicredit	152,574,848	4.59%
11. Societe Generale	151,766,576	4.57%
12. Goldman Sachs	94,719,268	2.85%
13. Landesbank BW	68,093,874	2.05%
14. Lang und Schwarz	36,504,698	1.10%
15. DekaBank	27,062,367	0.81%
16. ING Bank	9,913,638	0.30%
17. Credit Suisse First Boston	7,761,759	0.23%
18. JP Morgan Chase	6,540,793	0.20%
19. Raiffeisen Centrobank	5,297,063	0.16%
20. Landesbank Hessen-Thuringen	4,047,525	0.12%
21. Erste Bank	3,757,254	0.11%
22. Opus-Chartered Issuances S.A.	3,509,071	0.11%
23. Raiffeisen Switzerland	2,175,942	0.07%
24. AGV S.A.	2,120,471	0.06%
25. Bayerische Landesbank	1,921,656	0.06%
26. Palladium Securities S.A.	1,587,751	0.05%
27. Guardian Segur	1,321,564	0.04%

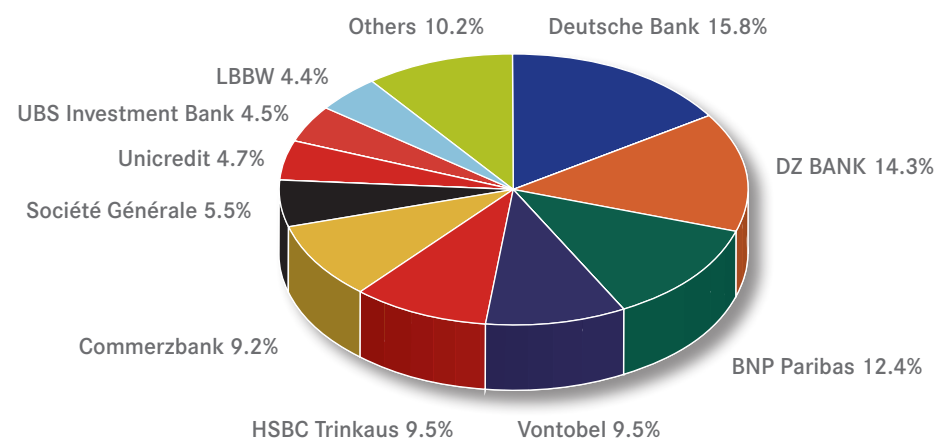
Issuer	Volume in €	Share
28. EFG (incl. Leonteq)	1,152,005	0.03%
29. Ardilla Segur S.A.	741,844	0.02%
30. XBT Provider	462,823	0.01%
31. DWS GO	293,694	0.01%
32. Argentum Capital	239,714	0.01%
33. AIV S.A.	139,588	0.00%
34. The Royal Bank of Scotland PLC	127,047	0.00%
35. NATIXIS	119,592	0.00%
36. Suncap Scoop	64,618	0.00%
37. Eigenemission	48,983	0.00%
38. NatWest Markets PLC	25,166	0.00%
39. Barclays Bank	9,818	0.00%
Total	3,321,894,988	100.00%



Investment Products June 2018

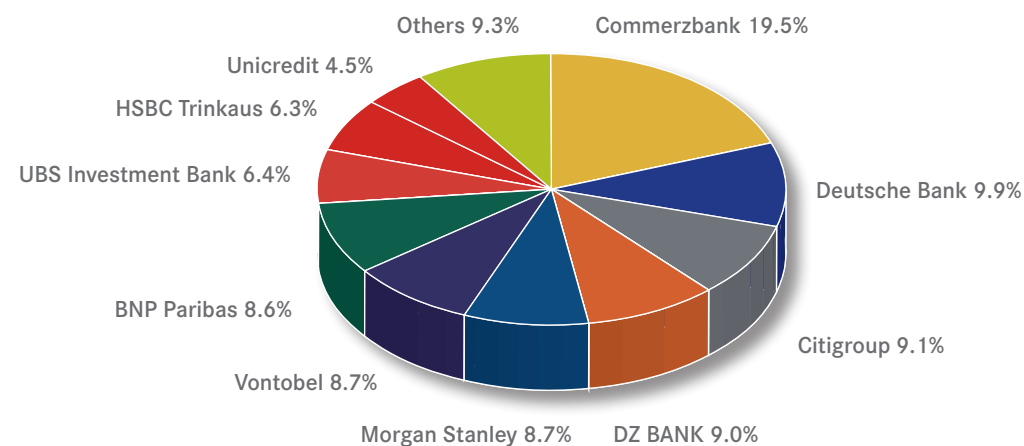
Issuer	Volume in €	Share
1. Deutsche Bank	246,114,529	15.83%
2. DZ BANK	222,063,991	14.29%
3. BNP Paribas	192,091,393	12.36%
4. Vontobel	148,345,970	9.54%
5. HSBC Trinkaus	147,344,334	9.48%
6. Commerzbank	142,489,509	9.17%
7. Société Générale	85,385,325	5.49%
8. Unicredit	73,370,883	4.72%
9. UBS Investment Bank	69,890,538	4.50%
10. LBBW	68,093,874	4.38%
11. Citigroup	44,913,840	2.89%
12. DekaBank	27,062,367	1.74%
13. Goldman Sachs	26,253,141	1.69%
14. Lang und Schwarz	25,524,037	1.64%
15. Credit Suisse First Boston	7,221,359	0.46%
16. Landesbank Hessen-Thuringen	4,047,525	0.26%
17. Raiffeisen Centrobank	3,792,547	0.24%
18. Opus-Chartered Issuances S.A.	3,509,071	0.23%
19. Erste Bank	3,363,663	0.22%
20. Raiffeisen Switzerland	2,175,942	0.14%
21. Bayerische Landesbank	1,921,656	0.12%
22. Palladium Securities S.A.	1,587,751	0.10%
23. AGV S.A.	1,332,659	0.09%
24. Guardian Segur	1,321,564	0.09%
25. EFG (incl. Leonteq)	1,152,005	0.07%
26. Morgan Stanley	821,374	0.05%

Issuer	Volume in €	Share
27. Ardilla Segur S.A.	741,844	0.05%
28. JP Morgan Chase	733,539	0.05%
29. XBT Provider	462,823	0.03%
30. DWS GO	293,694	0.02%
31. Argentum Capital	239,714	0.02%
32. ING Bank	149,219	0.01%
33. The Royal Bank of Scotland PLC	127,047	0.01%
34. NATIXIS	119,592	0.01%
35. AIV S.A.	109,558	0.01%
36. Suncap Scoop	64,618	0.00%
37. NatWest Markets PLC	25,166	0.00%
38. Barclays Bank	9,818	0.00%
Total	1,554,267,477	100.00%























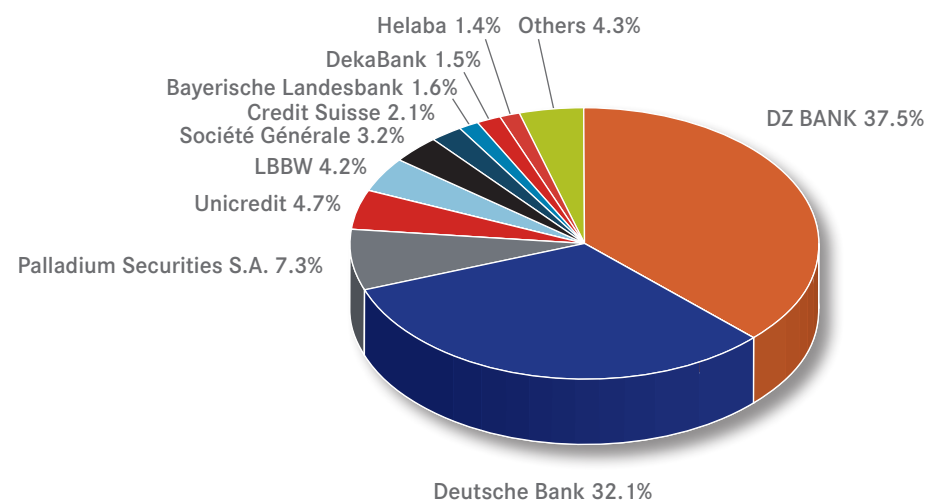
Leverage Products June 2018

Issuer	Volume in €	Share
1. Commerzbank	345,026,997	19.52%
2. Deutsche Bank	175,662,004	9.94%
3. Citigroup	160,096,349	9.06%
4. DZ BANK	159,137,835	9.00%
5. Morgan Stanley	154,201,052	8.72%
6. Vontobel	153,362,121	8.68%
7. BNP Paribas	151,820,995	8.59%
8. UBS Investment Bank	112,978,520	6.39%
9. HSBC Trinkaus	111,432,626	6.30%
10. Unicredit	79,203,965	4.48%
11. Goldman Sachs	68,466,127	3.87%
12. Societe Generale	66,381,251	3.76%
13. Lang und Schwarz	10,980,662	0.62%
14. ING Bank	9,764,419	0.55%
15. JP Morgan Chase	5,807,255	0.33%
16. Raiffeisen Centrobank	1,504,517	0.09%
17. AGV S.A.	787,813	0.04%
18. Credit Suisse First Boston	540,400	0.03%
19. Erste Bank	393,591	0.02%
20. Eigenemission	48,983	0.00%
21. AIV S.A.	30,030	0.00%
Total	1,767,627,511	100.00%



Investment Products with Capital Protection June 2018

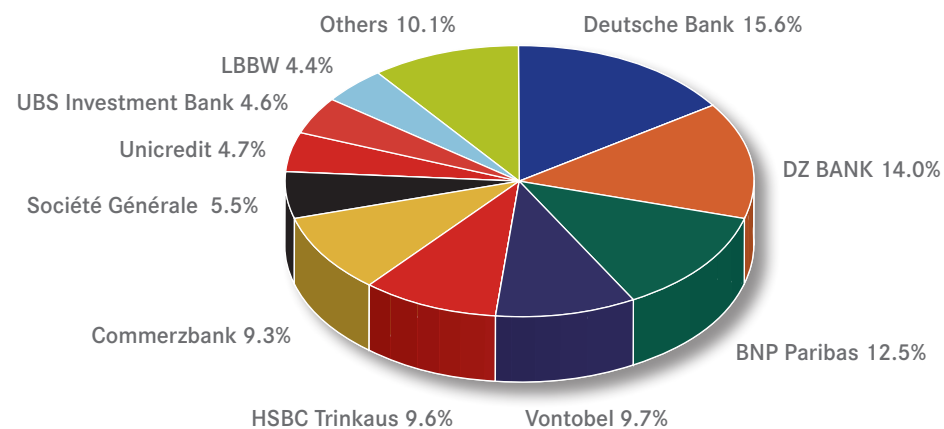
Issuer	Volume in €	Share
1.  DZ BANK	8,146,110	37.49%
2.  Deutsche Bank	6,975,806	32.11%
3.  Palladium Securities S.A.	1,587,751	7.31%
4.  Unicredit	1,022,792	4.71%
5.  LBBW	912,781	4.20%
6.  Société Générale	701,525	3.23%
7.  Credit Suisse	453,855	2.09%
8.  Bayerische Landesbank	351,089	1.62%
9.  DekaBank	322,934	1.49%
10.  Helaba	311,792	1.43%
11.  BNP Paribas	244,104	1.12%
12.  Argentum Capital	239,714	1.10%
13.  The Royal Bank of Scotland PLC	127,047	0.58%
14.  AIV S.A.	109,558	0.50%
15.  Raiffeisen Centrobank	68,174	0.31%
16.  Morgan Stanley	50,049	0.23%
17.  ING Bank	47,270	0.22%
18.  UBS Investment Bank	44,251	0.20%
19.  Commerzbank	10,043	0.05%
20.  Erste Bank	1,227	0.01%
Total	21,727,873	100.00%



Investment Products without Capital Protection June 2018

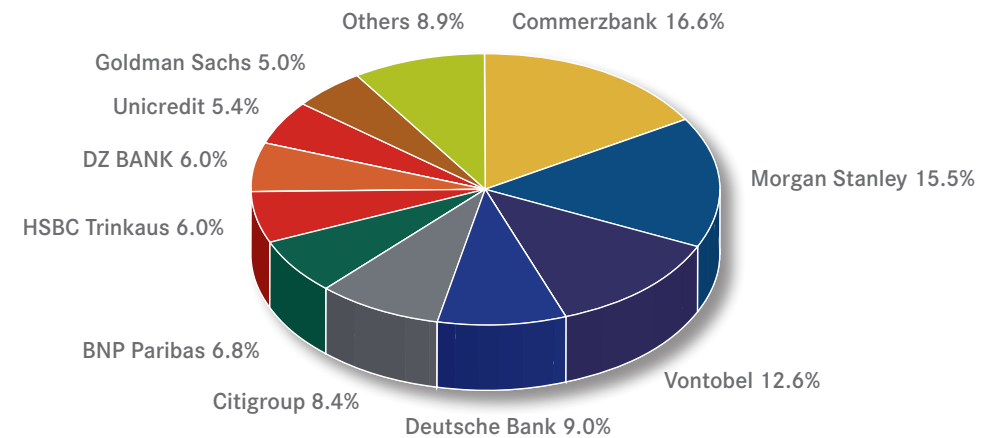
Issuer	Volume in €	Share
1. Deutsche Bank	239,138,723	15.60%
2. DZ BANK	213,917,881	13.96%
3. BNP Paribas	191,847,289	12.52%
4. Vontobel	148,345,970	9.68%
5. HSBC Trinkaus	147,344,334	9.61%
6. Commerzbank	142,479,466	9.30%
7. Société Générale	84,683,799	5.53%
8. Unicredit	72,348,091	4.72%
9. UBS Investment Bank	69,846,286	4.56%
10. LBBW	67,181,093	4.38%
11. Citigroup	44,913,840	2.93%
12. DekaBank	26,739,433	1.74%
13. Goldman Sachs	26,253,141	1.71%
14. Lang und Schwarz	25,524,037	1.67%
15. Credit Suisse First Boston	6,767,503	0.44%
16. Landesbank Hessen-Thueringen	3,735,733	0.24%
17. Raiffeisen Centrobank	3,724,373	0.24%
18. Opus-Chartered Issuances S.A.	3,509,071	0.23%
19. Erste Bank	3,362,436	0.22%
20. Raiffeisen Switzerland	2,175,942	0.14%
21. Bayerische Landesbank	1,570,568	0.10%
22. AGV S.A.	1,332,659	0.09%
23. Guardian Segur	1,321,564	0.09%
24. EFG (incl. Leonteq)	1,152,005	0.08%
25. Morgan Stanley	771,325	0.05%
26. Ardilla Segur S.A.	741,844	0.05%

Issuer	Volume in €	Share
27. JP Morgan Chase	733,539	0.05%
28. XBT Provider	462,823	0.03%
29. DWS GO	293,694	0.02%
30. NATIXIS	119,592	0.01%
31. ING Bank	101,949	0.01%
32. Suncap Scoop	64,618	0.00%
33. NatWest Markets PLC	25,166	0.00%
34. Barclays Bank	9,818	0.00%
Total	1,532,539,604	100.00%



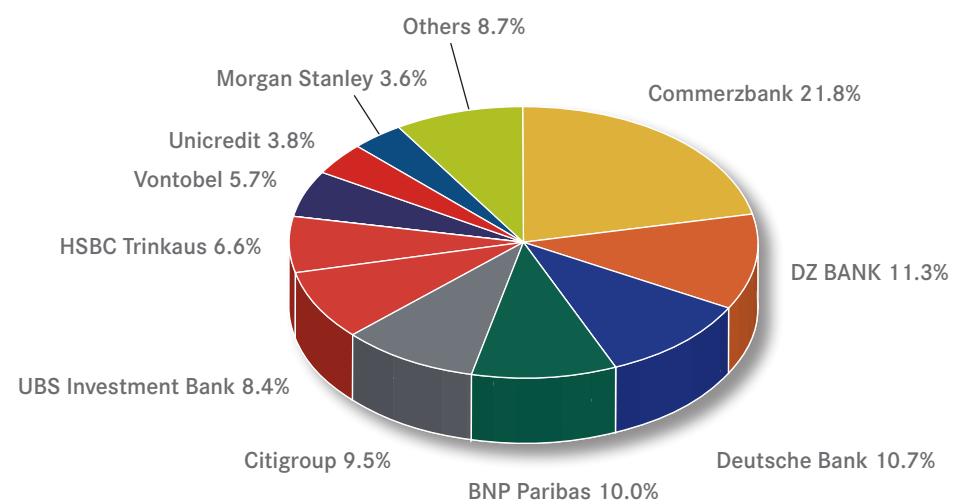
Leverage Products without Knock-Out June 2018

Issuer	Volume in €	Share
1. Commerzbank	126,445,552	16.56%
2. Morgan Stanley	118,025,597	15.46%
3. Vontobel	96,133,204	12.59%
4. Deutsche Bank	68,418,652	8.96%
5. Citigroup	64,472,432	8.45%
6. BNP Paribas	51,538,422	6.75%
7. HSBC Trinkaus	45,608,083	5.97%
8. DZ BANK	45,463,773	5.96%
9. Unicredit	41,091,811	5.38%
10. Goldman Sachs	38,320,702	5.02%
11. Societe Generale	35,511,248	4.65%
12. UBS Investment Bank	29,000,557	3.80%
13. Raiffeisen Centrobank	1,215,719	0.16%
14. AGV S.A.	787,813	0.10%
15. Credit Suisse First Boston	540,400	0.07%
16. Lang und Schwarz	527,636	0.07%
17. JP Morgan Chase	200,181	0.03%
18. Eigenemission	48,983	0.01%
19. AIV S.A.	30,030	0.00%
Total	763,380,794	100.00%













Leverage Products with Knock-Ou June 2018









Issuer	Volume in €	Share
1. Commerzbank	218,581,444	21.77%
2. DZ BANK	113,674,062	11.32%
3. Deutsche Bank	107,243,353	10.68%
4. BNP Paribas	100,282,573	9.99%
5. Citigroup	95,623,916	9.52%
6. UBS Investment Bank	83,977,964	8.36%
7. HSBC Trinkaus	65,824,543	6.55%
8. Vontobel	57,228,917	5.70%
9. Unicredit	38,112,154	3.80%
10. Morgan Stanley	36,175,455	3.60%
11. Societe Generale	30,870,003	3.07%
12. Goldman Sachs	30,145,425	3.00%
13. Lang und Schwarz	10,453,026	1.04%
14. ING Bank	9,764,419	0.97%
15. JP Morgan Chase	5,607,073	0.56%
16. Erste Bank	393,591	0.04%
17. Raiffeisen Centrobank	288,797	0.03%
Total	1,004,246,716	100.00%













Uncapped Capital Protection Certificates June 2018

Issuer	Volume in €	Share
1.  DZ BANK	8,146,110	45.76%
2.  Deutsche Bank	5,654,735	31.76%
3.  Unicredit	929,923	5.22%
4.  LBBW	912,781	5.13%
5.  Société Générale	563,106	3.16%
6.  Bayerische Landesbank	351,089	1.97%
7.  DekaBank	312,421	1.75%
8.  Credit Suisse	304,333	1.71%
9.  Argentum Capital	239,714	1.35%
10.  Helaba	211,342	1.19%
11. Raiffeisen Centrobank	68,174	0.38%
12. UBS Investment Bank	44,251	0.25%
13. BNP Paribas	32,251	0.18%
14. ING Bank	12,181	0.07%
15. Commerzbank	10,043	0.06%
16. Morgan Stanley	9,920	0.06%
17. Erste Bank	1,227	0.01%
Total	17,803,601	100.00%










Capital Protection Products with Coupon June 2018

Issuer	Volume in €	Share
1.  Palladium Securities S.A.	1,587,751	40.46%
2.  Deutsche Bank	1,321,071	33.66%
3.  BNP Paribas	211,853	5.40%
4.  Credit Suisse	149,522	3.81%
5.  Société Générale	138,419	3.53%
6.  Royal Bank of Scotland	127,047	3.24%
7.  AIV S.A.	109,558	2.79%
8.  Helaba	100,450	2.56%
9.  Unicredit	92,869	2.37%
10.  Morgan Stanley	40,129	1.02%
11. ING Bank	35,089	0.89%
12. DekaBank	10,513	0.27%
Total	3,924,272	100.00%











Credit Linked Notes June 2018

Issuer	Volume in €	Share
1.  LBBW	4,260,408	54.91%
2.  DekaBank	2,408,386	31.04%
3.  Erste Bank	284,544	3.67%
4.  Unicredit	217,726	2.81%
5.  BNP Paribas	210,436	2.71%
6.  Société Générale	150,631	1.94%
7.  Credit Suisse	128,083	1.65%
8.  DZ BANK	55,875	0.72%
9.  Commerzbank	40,413	0.52%
10.  Raiffeisen Switzerland	2,120	0.03%
Total	7,758,620	100.00%










Reverse Convertibles June 2018

Issuer	Volume in €	Share
1,  LBBW	27,512,444	17,64%
2,  HSBC Trinkaus	23,277,445	14,93%
3,  DZ BANK	20,070,331	12,87%
4,  Vontobel	19,862,545	12,74%
5,  BNP Paribas	15,430,995	9,89%
6,  Commerzbank	11,942,982	7,66%
7,  Deutsche Bank	10,749,196	6,89%
8,  Unicredit	9,530,887	6,11%
9,  UBS Investment Bank	5,646,984	3,62%
10,  DekaBank	4,794,912	3,07%
11, Goldman Sachs	3,170,955	2,03%
12, Raiffeisen Switzerland	1,404,872	0,90%
13, Bayerische Landesbank	948,586	0,61%
14, Landesbank Hessen-Thuringen	939,920	0,60%
15, Raiffeisen Centrobank	294,877	0,19%
16, EFG (incl. Leonteq)	170,557	0,11%
17, Societe Generale	125,094	0,08%
18, Morgan Stanley	32,366	0,02%
19, Credit Suisse First Boston	29,716	0,02%
20, Erste Bank	26,241	0,02%
Total	155,961,901	100,00%

Discount Certificates June 2018

Issuer	Volume in €	Share
1.  Deutsche Bank	92,467,461	16.54%
2.  DZ BANK	83,152,917	14.88%
3.  Vontobel	82,929,125	14.84%
4.  HSBC Trinkaus	75,755,584	13.55%
5.  Commerzbank	70,311,624	12.58%
6.  BNP Paribas	42,617,933	7.63%
7.  Société Générale	34,932,815	6.25%
8.  UBS Investment Bank	25,678,178	4.59%
9.  Citigroup	23,756,209	4.25%
10.  Unicredit	12,768,439	2.28%
11. Landesbank BW	7,142,417	1.28%
12. Goldman Sachs	6,290,401	1.13%
13. Morgan Stanley	714,627	0.13%
14. Raiffeisen Centrobank	285,128	0.05%
15. DekaBank	65,108	0.01%
16. EFG (incl. Leonteq)	36,695	0.01%
Total	558,904,662	100.00%

Express Certificates June 2018

Issuer	Volume in €	Share
1.  LBBW	17,303,452	18.82%
2.  DekaBank	15,923,972	17.32%
3.  DZ BANK	14,007,739	15.23%
4.  Deutsche Bank	12,302,634	13.38%
5.  Vontobel	8,776,318	9.54%
6.  Unicredit	5,798,095	6.31%
7.  Credit Suisse	3,925,503	4.27%
8.  BNP Paribas	3,303,057	3.59%
9.  Société Générale	2,327,914	2.53%
10.  UBS Investment Bank	2,205,366	2.40%
11. Commerzbank	2,004,763	2.18%
12. Landesbank Hessen-Thuringen	1,968,633	2.14%
13. JP Morgan Chase	733,539	0.80%
14. Raiffeisen Switzerland	576,987	0.63%
15. EFG (incl. Leonteq)	369,104	0.40%
16. Bayerische Landesbank	210,705	0.23%
17. HSBC Trinkaus&Burkhardt AG	74,681	0.08%
18. Goldman Sachs	55,458	0.06%
19. Raiffeisen Centrobank	45,984	0.05%
20. Morgan Stanley	24,333	0.03%
21. NATIXIS	19,935	0.02%
Total	91,958,172	100.00%

Bonus Certificates June 2018

Issuer	Volume in €	Share
1.  BNP Paribas	123,414,052	21.16%
2.  Deutsche Bank	93,803,279	16.09%
3.  DZ BANK	91,883,635	15.76%
4.  HSBC Trinkaus	47,226,164	8.10%
5.  Société Générale	44,140,715	7.57%
6.  Unicredit	37,740,616	6.47%
7.  Commerzbank	36,945,740	6.34%
8.  UBS Investment Bank	32,122,367	5.51%
9.  Vontobel	23,628,459	4.05%
10.  Citigroup	20,882,512	3.58%
11. Goldman Sachs	16,130,909	2.77%
12. Landesbank BW	8,164,948	1.40%
13. Erste Bank	2,808,045	0.48%
14. Raiffeisen Centrobank	2,126,447	0.36%
15. DekaBank	1,543,739	0.26%
16. Credit Suisse First Boston	315,807	0.05%
17. Landesbank Hessen-Thuringen	127,189	0.02%
18. EFG (incl. Leonteq)	88,789	0.02%
19. NATIXIS	45,394	0.01%
20. Bayerische Landesbank	13,102	0.00%
Total	583,151,908	100.00%











Tracker Certificates June 2018

Issuer	Volume in €	Share
1.  Deutsche Bank	29,056,774	21.81%
2.  Lang & Schwarz	25,524,037	19.16%
3.  Commerzbank	21,233,944	15.94%
4.  Vontobel	13,061,701	9.80%
5.  BNP Paribas	6,870,817	5.16%
6.  Unicredit	6,292,329	4.72%
7.  DZ BANK	4,412,693	3.31%
8.  UBS Investment Bank	4,193,392	3.15%
9.  Opus-Chartered Issuances S.A.	3,509,071	2.63%
10.  Société Générale	3,006,630	2.26%
11. Landesbank BW	2,797,424	2.10%
12. Credit Suisse First Boston	2,368,395	1.78%
13. DekaBank	2,003,316	1.50%
14. AGV S.A.	1,332,659	1.00%
15. Guardian Segur	1,321,564	0.99%
16. HSBC Trinkaus&Burkhardt AG	983,715	0.74%
17. Raiffeisen Centrobank	971,936	0.73%
18. Ardilla Segur S.A.	741,844	0.56%
19. Landesbank Hessen-Thuringen	699,991	0.53%
20. Goldman Sachs	605,417	0.45%
21. EFG (incl. Leonteq)	486,859	0.37%
22. XBT Provider	462,823	0.35%
23. Bayerische Landesbank	302,435	0.23%
24. DWS GO	293,694	0.22%
25. Erste Bank	243,606	0.18%
26. Raiffeisen Switzerland	191,963	0.14%
27. ING Bank	101,949	0.08%
28. Suncap Scoop	64,618	0.05%
29. NATIXIS	54,262	0.04%
30. NatWest Markets PLC	25,166	0.02%
31. Barclays Bank	9,818	0.01%
32. Citigroup	4,799	0.00%
Total	133,229,642	100.00%











Outperformance and Capped Outperformance Certificates June 2018

Issuer	Volume in €	Share
1.  Deutsche Bank	759,380	48.22%
2.  DZ BANK	334,692	21.25%
3.  Citigroup	270,320	17.17%
4.  Bayerische Landesbank	95,740	6.08%
5.  Vontobel	87,822	5.58%
6.  HSBC Trinkaus	26,745	1.70%
Total	1,574,698	100.00%










Warrants June 2018

Issuer	Volume in €	Share
1.  Citigroup	64,073,838	12.74%
2.  Deutsche Bank	55,392,289	11.01%
3.  BNP Paribas	51,538,422	10.24%
4.  Commerzbank	50,223,371	9.98%
5.  DZ BANK	45,061,539	8.96%
6.  Vontobel	37,852,377	7.52%
7.  Goldman Sachs	36,833,937	7.32%
8.  Unicredit	35,757,127	7.11%
9.  Morgan Stanley	35,465,471	7.05%
10.  Société Générale	34,171,270	6.79%
11. UBS Investment Bank	29,000,557	5.76%
12. HSBC Trinkaus&Burkhardt AG	25,420,076	5.05%
13. Raiffeisen Centrobank	99,1856	0.20%
14. Credit Suisse First Boston	540,400	0.11%
15. Lang und Schwarz	527,636	0.10%
16. JP Morgan Chase	200,181	0.04%
17. Eigenemission	48,983	0.01%
Total	503,099,330	100.00%

Factor Certificates June 2018

Issuer	Volume in €	Share
1.  Morgan Stanley	82,560,125	31.72%
2.  Commerzbank	76,222,181	29.28%
3.  Vontobel	58,280,826	22.39%
4.  HSBC Trinkaus	20,188,007	7.76%
5.  Deutsche Bank	13,026,363	5.00%
6.  Unicredit	5,334,684	2.05%
7.  Goldman Sachs	1,486,766	0.57%
8.  Société Générale	1,339,978	0.51%
9.  AGV S.A.	787,813	0.30%
10.  DZ BANK	402,234	0.15%
11. Citigroup	398,595	0.15%
12. Raiffeisen Centrobank	223,864	0.09%
13. AIV S.A.	30,030	0.01%
Total	260,281,465	100.00%

Knock-Out Warrants June 2018

Issuer	Volume in €	Share
1.  Commerzbank	218,581,444	21.77%
2.  DZ BANK	113,674,062	11.32%
3.  Deutsche Bank	107,243,353	10.68%
4.  BNP Paribas	100,282,573	9.99%
5.  Citigroup	95,623,916	9.52%
6.  UBS Investment Bank	83,977,964	8.36%
7.  HSBC Trinkaus	65,824,543	6.55%
8.  Vontobel	57,228,917	5.70%
9.  Unicredit	38,112,154	3.80%
10.  Morgan Stanley	36,175,455	3.60%
11. Societe Generale	30,870,003	3.07%
12. Goldman Sachs	30,145,425	3.00%
13. Lang und Schwarz	10,453,026	1.04%
14. ING Bank	9,764,419	0.97%
15. JP Morgan Chase	5,607,073	0.56%
16. Erste Bank	393,591	0.04%
17. Raiffeisen Centrobank	288,797	0.03%
Total	1,004,246,716	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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