

Market Share

by Market Volume of Structured Securities

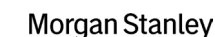
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Summary

- Totalling 104 billion euros at the end of September 2025, the market volume of BSW members slightly increased on the previous quarter (3.1 percent). Investment products accounted for 95 percent of the market volume, with the remainder attributable to leverage products.
- The top three issuers of **structured securities** by market volume remained DZ BANK (26.1 percent), followed by LBBW (19.6 percent), and DekaBank (16.5 percent).
- Among the top three issuers of **investment products** by market volume, DZ BANK continued its lead with 27.3 percent, ahead of LBBW (20.6 percent), and DekaBank (17.3 percent).
- The top three issuers of **leverage products** by market volume were Morgan Stanley (19.6 percent), Société Générale (19 percent), and Vontobel (14.1 percent).



Bundesverband für strukturierte Wertpapiere (BSW)

Bundesverband für strukturierte Wertpapiere (BSW), the German Structured Securities Association, is the industry representative body for the leading issuers of structured securities in Germany: Barclays, BNP Paribas, Citi, DekaBank, Deutsche Bank, DZ BANK, Goldman Sachs, HSBC, J.P.Morgan, LBBW, Morgan Stanley, Société Générale, UBS, UniCredit, and Vontobel. Furthermore, the association's work is supported by over 20 sponsoring members, which include the Stuttgart, Frankfurt, and gettex exchanges, as well as Baader Bank, ICF BANK, the direct banks comdirect bank, Consorsbank, DKB, flatexDEGIRO, ING-DiBa, maxblue, S Broker, Smartbroker, and Trade Republic, along with the finance portals finanzen.net and onvista, and other service providers.

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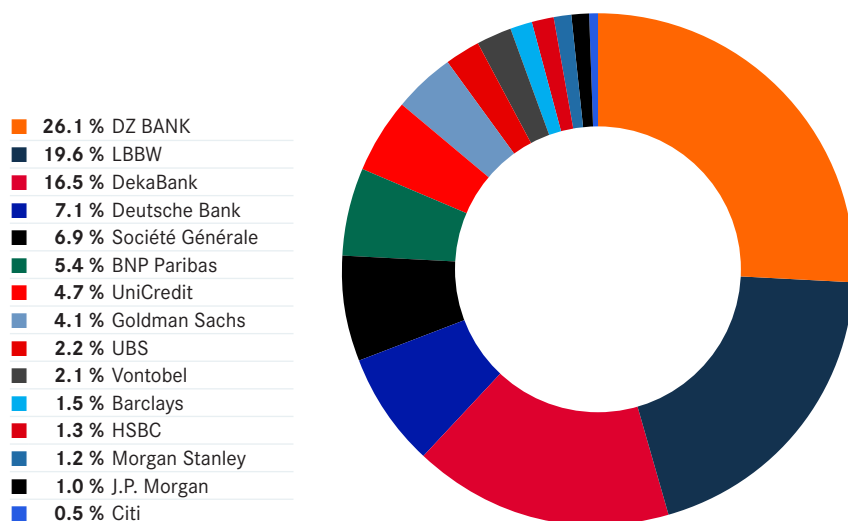
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Structured Securities

Market Share by Market Volume

Issuer	09/2025	06/2025	Difference
1.  DZ BANK	27,098,408,102 26.1 %	27,149,136,916 26.9 %	-50,728,814 -0.9 %
2.  LBBW	20,389,982,130 19.6 %	19,779,449,002 19.6 %	610,533,129 0.0 %
3.  DekaBank	17,132,100,480 16.5 %	17,585,848,419 17.4 %	-453,747,939 -1.0 %
4.  Deutsche Bank	7,359,367,585 7.1 %	6,748,484,529 6.7 %	610,883,056 0.4 %
5.  Société Générale	7,179,003,757 6.9 %	7,127,650,661 7.1 %	51,353,097 -0.2 %
6.  BNP Paribas	5,575,942,614 5.4 %	4,613,173,417 4.6 %	962,769,197 0.8 %
7.  UniCredit	4,853,317,454 4.7 %	4,514,969,627 4.5 %	338,347,827 0.2 %
8.  Goldman Sachs	4,255,096,311 4.1 %	4,309,330,885 4.3 %	-54,234,574 -0.2 %
9.  UBS	2,272,564,145 2.2 %	1,917,971,422 1.9 %	354,592,724 0.3 %
10.  Vontobel	2,135,858,103 2.1 %	2,053,981,447 2.0 %	81,876,656 0.0 %
11.  Barclays	1,558,231,773 1.5 %	1,172,476,852 1.2 %	385,754,921 0.3 %
12.  HSBC	1,377,772,327 1.3 %	1,207,247,927 1.2 %	170,524,400 0.1 %
13.  Morgan Stanley	1,207,498,304 1.2 %	1,031,669,475 1.0 %	175,828,829 0.1 %
14.  J.P. Morgan	1,086,303,204 1.0 %	1,120,039,484 1.1 %	-33,736,279 -0.1 %
15.  Citi	542,588,191 0.5 %	486,983,476 0.5 %	55,604,715 0.0 %



Investment Products

Market Share by Market Volume

Issuer	09/2025	06/2025	Difference
1.  DZ BANK	26,937,525,139 27.3 %	26,998,350,657 28.0 %	-60,825,519 -0.7 %
2.  LBBW	20,389,982,130 20.6 %	19,779,449,002 20.5 %	610,533,129 0.1 %
3.  DekaBank	17,132,100,480 17.3 %	17,585,848,419 18.2 %	-453,747,939 -0.9 %
4.  Deutsche Bank	7,321,591,526 7.4 %	6,713,674,638 7.0 %	607,916,888 0.5 %
5.  Société Générale	6,181,408,092 6.3 %	6,195,217,363 6.4 %	-13,809,271 -0.2 %
6.  BNP Paribas	5,118,664,267 5.2 %	4,266,272,648 4.4 %	852,391,618 0.8 %
7.  UniCredit	4,550,633,576 4.6 %	4,284,127,329 4.4 %	266,506,248 0.2 %
8.  Goldman Sachs	4,049,740,049 4.1 %	4,124,912,330 4.3 %	-75,172,281 -0.2 %
9.  UBS	1,977,017,624 2.0 %	1,632,724,845 1.7 %	344,292,779 0.3 %
10.  Barclays	1,558,231,773 1.6 %	1,172,476,852 1.2 %	385,754,921 0.4 %
11.  Vontobel	1,423,243,438 1.4 %	1,474,091,735 1.5 %	-50,848,297 -0.1 %
12.  J.P. Morgan	868,901,691 0.9 %	957,103,162 1.0 %	-88,201,472 -0.1 %
13.  HSBC	636,882,902 0.6 %	629,785,967 0.7 %	7,096,935 0.0 %
14.  Citi	452,683,617 0.5 %	486,983,476 0.5 %	-34,299,860 0.0 %
15.  Morgan Stanley	182,461,667 0.2 %	205,817,711 0.2 %	-23,356,044 0.0 %

Leverage Products

Market Share by Market Volume

Issuer	09/2025	06/2025	Difference
1.  Morgan Stanley	1,025,036,637 19.6 %	825,851,764 19.2 %	199,184,873 0.4 %
2.  Société Générale	997,595,665 19.0 %	932,433,297 21.6 %	65,162,368 -2.6 %
3.  HSBC	740,889,426 14.1 %	577,461,960 13.4 %	163,427,465 0.7 %
4.  Vontobel	712,614,665 13.6 %	579,889,712 13.4 %	132,724,953 0.1 %
5.  BNP Paribas	457,278,348 8.7 %	346,900,769 8.0 %	110,377,579 0.7 %
6.  UniCredit	302,683,877 5.8 %	230,842,298 5.4 %	71,841,579 0.4 %
7.  UBS	295,546,522 5.6 %	285,246,577 6.6 %	10,299,945 -1.0 %
8.  J.P. Morgan	217,401,514 4.1 %	162,936,321 3.8 %	54,465,193 0.4 %
9.  Goldman Sachs	205,356,262 3.9 %	184,418,555 4.3 %	20,937,707 -0.4 %
10.  DZ BANK	160,882,963 3.1 %	150,786,258 3.5 %	10,096,705 -0.4 %
11.  Citi	89,904,574 1.7 %	0 0.0 %	89,904,574 1.7 %
12.  Deutsche Bank	37,776,059 0.7 %	34,809,891 0.8 %	2,966,168 -0.1 %

Fixed-Rate and Step-Up Bonds

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  LBBW	12,955,587,034	32.9 %	12,778,441,623	32.0 %	177,145,411	1.0 %
2.  DZ BANK	9,909,605,220	25.2 %	10,559,227,592	26.4 %	-649,622,372	-1.2 %
3.  Deutsche Bank	5,412,892,150	13.8 %	4,795,279,267	12.0 %	617,612,883	1.8 %
4.  DekaBank	4,740,969,080	12.1 %	5,395,766,731	13.5 %	-654,797,651	-1.5 %
5.  Société Générale	2,296,226,315	5.8 %	2,386,974,944	6.0 %	-90,748,628	-0.1 %
6.  Goldman Sachs	1,917,916,745	4.9 %	2,076,789,782	5.2 %	-158,873,037	-0.3 %
7.  UniCredit	945,986,840	2.4 %	768,102,857	1.9 %	177,883,983	0.5 %
8.  Barclays	917,122,514	2.3 %	771,085,233	1.9 %	146,037,281	0.4 %
9.  Citi	167,323,979	0.4 %	164,034,199	0.4 %	3,289,780	0.0 %
10.  J.P. Morgan	79,783,066	0.2 %	248,397,535	0.6 %	-168,614,469	-0.4 %

Capital Protection Products with Coupon

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  DekaBank	1,649,675,591	36.4 %	1,652,895,536	37.2 %	-3,219,945	-0.8 %
2.  Deutsche Bank	674,098,466	14.9 %	685,386,760	15.4 %	-11,288,294	-0.5 %
3.  LBBW	575,989,698	12.7 %	554,784,538	12.5 %	21,205,161	0.2 %
4.  BNP Paribas	455,153,477	10.0 %	370,900,604	8.3 %	84,252,873	1.7 %
5.  Barclays	294,843,236	6.5 %	288,460,546	6.5 %	6,382,690	0.0 %
6.  Société Générale	289,207,195	6.4 %	325,774,711	7.3 %	-36,567,516	-0.9 %
7.  DZ BANK	278,447,096	6.1 %	274,939,241	6.2 %	3,507,855	0.0 %
8.  Goldman Sachs	162,801,210	3.6 %	132,803,702	3.0 %	29,997,508	0.6 %
9.  UniCredit	75,338,193	1.7 %	85,749,461	1.9 %	-10,411,268	-0.3 %
10.  Citi	74,523,947	1.6 %	63,569,473	1.4 %	10,954,475	0.2 %

Uncapped Capital Protection Products

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  DekaBank	1,685,960,669	22.3 %	1,554,426,383	22.9 %	131,534,286	-0.6 %
2.  Société Générale	1,201,504,218	15.9 %	1,222,436,005	18.0 %	-20,931,787	-2.1 %
3.  BNP Paribas	1,085,081,736	14.3 %	737,847,552	10.9 %	347,234,183	3.5 %
4.  Goldman Sachs	866,454,872	11.5 %	745,784,627	11.0 %	120,670,245	0.5 %
5.  UniCredit	799,714,305	10.6 %	780,633,695	11.5 %	19,080,610	-0.9 %
6.  DZ BANK	754,853,642	10.0 %	704,673,212	10.4 %	50,180,430	-0.4 %
7.  Deutsche Bank	573,912,141	7.6 %	557,964,176	8.2 %	15,947,966	-0.6 %
8.  LBBW	481,733,072	6.4 %	411,956,586	6.1 %	69,776,486	0.3 %
9.  Barclays	114,283,670	1.5 %	40,322,279	0.6 %	73,961,391	0.9 %
10.  Citi	3,096,157	0.0 %	3,017,311	0.0 %	78,846	0.0 %
11.  Vontobel	58,805	0.0 %	74,261	0.0 %	-15,456	0.0 %
12.  UBS	48,897	0.0 %	31,386,402	0.5 %	-31,337,505	-0.5 %

Credit-Linked Notes

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1. ■ LBBW	987,140,581	58.0 %	1,008,782,043	57.9 %	-21,641,462	0.1 %
2. ■ DZ BANK	450,695,443	26.5 %	409,291,377	23.5 %	41,404,066	3.0 %
3. ■ DekaBank	166,892,192	9.8 %	209,577,560	12.0 %	-42,685,368	-2.2 %
4. ■ UniCredit	63,783,935	3.7 %	84,836,717	4.9 %	-21,052,782	-1.1 %
5. ■ Citi	32,544,260	1.9 %	30,314,227	1.7 %	2,230,033	0.2 %

Express Certificates

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1. ■ DZ BANK	11,558,362,526	39.3 %	11,146,102,366	39.5 %	412,260,159	-0.2 %
2. ■ DekaBank	7,350,961,739	25.0 %	7,265,815,913	25.7 %	85,145,826	-0.7 %
3. ■ LBBW	4,020,738,296	13.7 %	3,834,540,595	13.6 %	186,197,701	0.1 %
4. ■ BNP Paribas	1,581,275,534	5.4 %	1,252,400,971	4.4 %	328,874,564	0.9 %
5. ■ UniCredit	1,207,463,530	4.1 %	1,181,890,947	4.2 %	25,572,583	-0.1 %
6. ■ Société Générale	692,040,913	2.4 %	695,429,416	2.5 %	-3,388,503	-0.1 %
7. ■ J.P. Morgan	671,171,317	2.3 %	577,356,486	2.0 %	93,814,832	0.2 %
8. ■ UBS	572,914,400	1.9 %	490,962,400	1.7 %	81,952,000	0.2 %
9. ■ Vontobel	540,766,240	1.8 %	601,963,172	2.1 %	-61,196,933	-0.3 %
10. ■ Deutsche Bank	440,901,300	1.5 %	459,815,500	1.6 %	-18,914,200	-0.1 %
11. ■ Goldman Sachs	408,929,559	1.4 %	507,429,976	1.8 %	-98,500,416	-0.4 %
12. ■ Barclays	212,566,019	0.7 %	62,659,106	0.2 %	149,906,913	0.5 %
13. ■ Citi	123,716,822	0.4 %	141,226,233	0.5 %	-17,509,411	-0.1 %

Reverse Convertibles

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1. ■ DZ BANK	2,341,187,970	40.5 %	2,203,205,252	40.5 %	137,982,717	0.1 %
2. ■ LBBW	815,606,753	14.1 %	734,162,551	13.5 %	81,444,202	0.6 %
3. ■ DekaBank	575,903,486	10.0 %	539,720,520	9.9 %	36,182,966	0.1 %
4. ■ BNP Paribas	558,065,711	9.7 %	541,215,924	9.9 %	16,849,787	-0.3 %
5. ■ UniCredit	419,581,194	7.3 %	410,562,421	7.5 %	9,018,774	-0.3 %
6. ■ Société Générale	302,073,327	5.2 %	244,852,394	4.5 %	57,220,933	0.7 %
7. ■ Vontobel	251,648,242	4.4 %	245,678,180	4.5 %	5,970,063	-0.2 %
8. ■ HSBC	206,146,883	3.6 %	183,651,985	3.4 %	22,494,898	0.2 %
9. ■ UBS	111,105,000	1.9 %	132,551,000	2.4 %	-21,446,000	-0.5 %
10. ■ Deutsche Bank	57,167,800	1.0 %	57,167,800	1.0 %	0	-0.1 %
11. ■ Goldman Sachs	51,069,952	0.9 %	49,137,371	0.9 %	1,932,582	0.0 %
12. ■ Citi	43,071,570	0.7 %	75,588,813	1.4 %	-32,517,243	-0.6 %
13. ■ J.P. Morgan	23,178,136	0.4 %	19,141,857	0.4 %	4,036,279	0.0 %
14. ■ Barclays	17,854,426	0.3 %	8,436,572	0.2 %	9,417,854	0.2 %

Discount Certificates

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1. ■ DZ BANK	999,380,846	25.8 %	1,013,412,064	27.2 %	-14,031,218	-1.3 %
2. ■ Société Générale	756,508,409	19.6 %	722,850,478	19.4 %	33,657,931	0.2 %
3. ■ BNP Paribas	582,128,677	15.0 %	584,124,391	15.7 %	-1,995,714	-0.6 %
4. ■ LBBW	429,275,267	11.1 %	343,557,338	9.2 %	85,717,929	1.9 %
5. ■ HSBC	329,749,536	8.5 %	362,029,031	9.7 %	-32,279,495	-1.2 %
6. ■ Morgan Stanley	182,461,667	4.7 %	166,723,539	4.5 %	15,738,128	0.2 %
7. ■ Vontobel	181,809,949	4.7 %	174,593,657	4.7 %	7,216,292	0.0 %
8. ■ UniCredit	177,965,269	4.6 %	137,476,856	3.7 %	40,488,413	0.9 %
9. ■ J.P. Morgan	80,656,584	2.1 %	98,697,405	2.6 %	-18,040,820	-0.6 %
10. ■ UBS	67,803,325	1.8 %	42,640,485	1.1 %	25,162,840	0.6 %
11. ■ Goldman Sachs	66,716,705	1.7 %	71,614,961	1.9 %	-4,898,256	-0.2 %
12. ■ DekaBank	13,806,088	0.4 %	12,901,430	0.3 %	904,658	0.0 %

Bonus Certificates

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  Société Générale	265,125,187	21.8 %	238,145,956	20.7 %	26,979,231	1.0 %
2.  BNP Paribas	259,476,255	21.3 %	246,820,493	21.5 %	12,655,763	-0.2 %
3.  DZ BANK	219,368,651	18.0 %	240,284,574	20.9 %	-20,915,923	-2.9 %
4.  DekaBank	102,283,204	8.4 %	96,927,469	8.4 %	5,355,735	0.0 %
5.  HSBC	96,480,860	7.9 %	79,455,665	6.9 %	17,025,195	1.0 %
6.  UniCredit	96,460,965	7.9 %	91,162,821	7.9 %	5,298,144	0.0 %
7.  Vontobel	66,956,677	5.5 %	66,693,311	5.8 %	263,366	-0.3 %
8.  LBBW	62,886,102	5.2 %	47,288,713	4.1 %	15,597,389	1.0 %
9.  Goldman Sachs	29,658,359	2.4 %	23,459,679	2.0 %	6,198,680	0.4 %
10.  J.P. Morgan	14,112,587	1.2 %	13,509,881	1.2 %	602,707	0.0 %
11.  Deutsche Bank	4,977,857	0.4 %	4,654,522	0.4 %	323,336	0.0 %
12.  Citi	475,502	0.0 %	440,981	0.0 %	34,520	0.0 %

Tracker Certificates

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  UBS	1,221,104,802	34.6 %	931,526,456	29.3 %	289,578,346	5.2 %
2.  UniCredit	670,521,573	19.0 %	644,463,310	20.3 %	26,058,263	-1.3 %
3.  BNP Paribas	440,264,685	12.5 %	435,175,505	13.7 %	5,089,180	-1.2 %
4.  DZ BANK	393,744,062	11.1 %	408,491,131	12.9 %	-14,747,069	-1.7 %
5.  Vontobel	380,984,291	10.8 %	384,674,416	12.1 %	-3,690,125	-1.3 %
6.  Société Générale	282,758,780	8.0 %	247,403,825	7.8 %	35,354,955	0.2 %
7.  Deutsche Bank	105,116,911	3.0 %	86,571,268	2.7 %	18,545,643	0.2 %
8.  LBBW	24,433,911	0.7 %	23,179,569	0.7 %	1,254,342	0.0 %
9.  Goldman Sachs	8,477,454	0.2 %	8,946,036	0.3 %	-468,582	0.0 %
10.  HSBC	4,505,622	0.1 %	4,649,286	0.1 %	-143,664	0.0 %

Other investment products without capital protection

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  DekaBank	845,648,431	45.3 %	857,816,877	46.6 %	-12,168,446	-1.3 %
2.  Goldman Sachs	537,715,193	28.8 %	508,946,198	27.7 %	28,768,995	1.1 %
3.  BNP Paribas	157,218,192	8.4 %	97,787,209	5.3 %	59,430,983	3.1 %
4.  Société Générale	95,963,747	5.1 %	111,349,635	6.1 %	-15,385,888	-0.9 %
5.  UniCredit	93,817,770	5.0 %	99,248,244	5.4 %	-5,430,474	-0.4 %
6.  Deutsche Bank	52,524,900	2.8 %	66,835,345	3.6 %	-14,310,445	-0.8 %
7.  LBBW	36,591,416	2.0 %	42,755,447	2.3 %	-6,164,031	-0.4 %
8.  DZ BANK	31,879,683	1.7 %	38,723,847	2.1 %	-6,844,164	-0.4 %
9.  Citi	7,931,380	0.4 %	8,792,240	0.5 %	-860,860	-0.1 %
10.  UBS	4,041,200	0.2 %	3,658,102	0.2 %	383,097	0.0 %
11.  Barclays	1,561,908	0.1 %	1,513,115	0.1 %	48,792	0.0 %
12.  Vontobel	1,019,233	0.1 %	414,737	0.0 %	604,496	0.0 %

Warrants

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  HSBC	419,380,811	24.8 %	316,683,111	21.4 %	102,697,700	3.5 %
2.  Société Générale	318,583,919	18.9 %	347,747,162	23.5 %	-29,163,243	-4.6 %
3.  Morgan Stanley	298,294,616	17.7 %	267,065,062	18.0 %	31,229,555	-0.4 %
4.  BNP Paribas	169,051,906	10.0 %	129,992,481	8.8 %	39,059,425	1.2 %
5.  J.P. Morgan	101,840,412	6.0 %	82,219,385	5.5 %	19,621,027	0.5 %
6.  UniCredit	97,919,098	5.8 %	66,599,486	4.5 %	31,319,613	1.3 %
7.  DZ BANK	72,109,190	4.3 %	70,507,586	4.8 %	1,601,604	-0.5 %
8.  Goldman Sachs	69,587,437	4.1 %	61,190,115	4.1 %	8,397,322	0.0 %
9.  UBS	66,423,033	3.9 %	74,030,520	5.0 %	-7,607,487	-1.1 %
10.  Vontobel	62,616,628	3.7 %	58,457,455	3.9 %	4,159,174	-0.2 %
11.  Deutsche Bank	10,236,247	0.6 %	7,554,261	0.5 %	2,681,987	0.1 %
12.  Citi	3,425,957	0.2 %	0	0.0 %	3,425,957	0.2 %

Knock-Out Warrants

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  Vontobel	542,222,079	20.3 %	440,295,328	21.3 %	101,926,751	-0.9 %
2.  Société Générale	444,261,011	16.7 %	371,749,884	18.0 %	72,511,127	-1.3 %
3.  Morgan Stanley	435,340,114	16.3 %	336,303,951	16.2 %	99,036,163	0.1 %
4.  HSBC	312,157,503	11.7 %	253,412,855	12.2 %	58,744,648	-0.5 %
5.  BNP Paribas	235,160,460	8.8 %	169,119,080	8.2 %	66,041,380	0.6 %
6.  UBS	184,057,981	6.9 %	164,152,378	7.9 %	19,905,603	-1.0 %
7.  UniCredit	128,664,587	4.8 %	96,831,237	4.7 %	31,833,350	0.1 %
8.  Goldman Sachs	110,828,595	4.2 %	92,736,504	4.5 %	18,092,091	-0.3 %
9.  J.P. Morgan	105,824,217	4.0 %	71,749,560	3.5 %	34,074,657	0.5 %
10.  Citi	86,478,617	3.2 %	0	0.0 %	86,478,617	3.2 %
11.  DZ BANK	82,254,276	3.1 %	74,314,956	3.6 %	7,939,320	-0.5 %
12.  Deutsche Bank	291,791	0.0 %	153,785	0.0 %	138,006	0.0 %

Constant Leverage Warrants

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  Société Générale	227,722,735	40.3 %	208,372,657	42.6 %	19,350,078	-2.2 %
2.  Morgan Stanley	156,475,146	27.7 %	134,927,997	27.6 %	21,547,149	0.2 %
3.  Vontobel	78,613,477	13.9 %	63,151,197	12.9 %	15,462,280	1.0 %
4.  BNP Paribas	42,524,145	7.5 %	31,343,203	6.4 %	11,180,942	1.1 %
5.  Goldman Sachs	20,130,278	3.6 %	21,697,207	4.4 %	-1,566,929	-0.9 %
6.  UniCredit	18,015,813	3.2 %	13,211,020	2.7 %	4,804,793	0.5 %
7.  J.P. Morgan	9,736,884	1.7 %	8,967,376	1.8 %	769,509	-0.1 %
8.  HSBC	9,337,515	1.7 %	7,364,131	1.5 %	1,973,384	0.1 %
9.  DZ BANK	2,059,773	0.4 %	506,670	0.1 %	1,553,103	0.3 %

Other leverage products

Market Share by Market Volume

Issuer	09/2025		06/2025		Difference	
1.  Morgan Stanley	134,926,761	42.0 %	87,554,755	32.5 %	47,372,006	9.5 %
2.  UniCredit	58,084,379	18.1 %	54,200,556	20.1 %	3,883,824	-2.1 %
3.  UBS	45,065,507	14.0 %	47,063,679	17.5 %	-1,998,171	-3.5 %
4.  Vontobel	29,162,481	9.1 %	17,985,732	6.7 %	11,176,749	2.4 %
5.  Deutsche Bank	27,248,021	8.5 %	27,101,845	10.1 %	146,176	-1.6 %
6.  BNP Paribas	10,541,836	3.3 %	16,446,005	6.1 %	-5,904,169	-2.8 %
7.  Société Générale	7,028,000	2.2 %	4,563,594	1.7 %	2,464,406	0.5 %
8.  Goldman Sachs	4,809,952	1.5 %	8,794,729	3.3 %	-3,984,777	-1.8 %
9.  DZ BANK	4,459,724	1.4 %	5,457,046	2.0 %	-997,322	-0.6 %
10.  HSBC	13,597	0.0 %	1,864	0.0 %	11,733	0.0 %

Important information

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