



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
1&1 DRILLISCH AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
2 G EENERGY AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
2G ENERGY equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
2G ENERGY AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AAREAL BANK AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
AB BIOTICS GVC Gaesco Beka	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	Jul-10		
ABEO CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of Abeo. CIC provides liquidity and is acting as lead manager and book runner for ABEO as part of the announced capital increase dated January 2018.			
ABIVAX CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Abivax.			
ACCELL GROUP NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ACCOR CM-CIC Market Solutions	CIC is a bond market maker for Accor.			
ACCYS TECHNOLOGIES NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation			
ACOTEL Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
AD PEPPER MEDIA equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADEUNIS CM-CIC Market Solutions	CM-CIC Market Solutions was lead manager and bookrunner for ADEUNIS' IPO in October 2017. CIC provides liquidity to ADEUNIS			
ADIDAS AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ADLER MODEMÄRKTE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ADLER MODEMÄRKTE AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
ADLER REAL ESTATE CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Adler Real Estate AG.			
ADLER REAL ESTATE AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ADMIE STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
ADVICENNE NIBC Markets	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
AEROPORTS DE PARIS CM-CIC Market Solutions	CIC is a bond market maker for Aéroports de Paris			
AGRARIUS AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AIR BERLIN FINANCE B.V. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
AIR LIQUIDE CM-CIC Market Solutions	CIC is a bond market maker for Air Liquide. Crédit Mutuel-CM11 Group holds over 0,5% of Air Liquide.			
AIRBUS GROUP SE equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



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AIRBUS SE CM-CIC Market Solutions	CIC is a bond market maker for Airbus SE			
AIXTRON SE equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AKKA TECHNOLOGIES CM-CIC Market Solutions	CIC provides liquidity to AKKA Technologies			
ALLIANZ AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ALPHA BANK STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
ALPHA BANK STOCK OPTION Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
ALSTOM CM-CIC Market Solutions	CIC is a bond market maker for Alstom			
ALTIA Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
ALTRI Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group had an Investment Banking services client relationship (B) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securitites			
AMSTERDAM COMMODITIES NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ANIMA HOLDING Banca Akros Banca Akros	Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			31/3/2014-10/4/2014
ARCELORMITTAL CM-CIC Market Solutions	CIC is a bond market maker for ArcelorMittal			
ARKEMA CM-CIC Market Solutions	CIC is a bond market maker for Arkema			
ARSAGO GRUNDSTÜCKS- UND BETEILIGUNGSGESELLSCHAFT MBH equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed			
ASGARD INVESTMENT HOTELS SOCIMI GVC Gaesco Beka GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member is Nominated Adviser on AIM	Aug-16 Aug-16		
ASTALDI CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Astaldi SPA.			
ATLANTIA Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
ATRY'S HEALTH GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jun-17		
AUTOPISTAS DEL ATLÁNTICO, CONCESIONARIA ESPAÑOLA, S.A.U. GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed	Feb-18		
AUTOSTRADE TO-MI Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			MERCATO TAH
AXEL SPRINGER SE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
AXELERO Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BALDA AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



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BANCA FARMAFACTORING Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			RISERVATA ISTITUZIONALI
BANCO BPM Banca Akros Banca Akros Banca Akros	Shares of companies part of the Member Group The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
BANCO SANTANDER, S.A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
BATENBURG BEHEER NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BAUMOT GROUP AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BAYER AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BAYWA AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BB BIOTECH CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of BB BIOTECH AG.			
BB BIOTECH AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BCP Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
BE SEMICONDUCTOR INDUSTRIES N. V. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
BEST UNION COMPANY Banca Akros Banca Akros	A director or a board person of the Member and/or its Group is an officer, director, board or supervisory board member of the Company The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
BIONATURIS (BIOORGANIC RESEARCH SER) GVC Gaesco Beka	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	Jan-12		
BIOTEST AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOTEST AG VORZUGSAKTIEN equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BMW AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BNP PARIBAS CM-CIC Market Solutions	CIC is a bond market maker for BNP Paribas. Crédit Mutuel-CM11 Group holds over 0,5% of BNP Paribas.			
BOLLORE CM-CIC Market Solutions	CIC is a bond market maker for Bolloré			
BOURBON CM-CIC Market Solutions	CIC provides liquidity to Bourbon			
BOUYGUES CM-CIC Market Solutions	CIC is a bond market maker for Bouygues.			
BPI Caixa Banco De Investimento Caixa Banco De Investimento	The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
BRENTAG AG				



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equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CAD IT				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
CAPE LIVE				
Banca Akros	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
CAPMAN				
Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
CARREFOUR				
CM-CIC Market Solutions	CIC is a bond market maker for Carrefour			
CASINO GUICHARD-PERRACHON				
CM-CIC Market Solutions	CIC is a bond market maker for Casino Guichard-Perrachon			
CAST				
CM-CIC Market Solutions	Crédit Mutuel CM11 Group holds over 0,5% of CAST. CIC has signed a financial analysis contract with Cast Software and was lead manager and book runner as part of the capital increase dated may 20018.			
CATENON				
GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Aug-16		
CATTOLICA ASSICURAZIONI				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
CAVERION				
Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
CECONOMY				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CELEO FOTOVOLTAICO S. A.				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
CELLNOVO				
CM-CIC Market Solutions	CIC provides liquidity to CELLNOVO.			
CENERGY HOLDINGS STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
CG FRANKFURT OSTEND GMBH & CO. KG				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed			
CLASQUIN				
CM-CIC Market Solutions	Claire Deray signed a Research agreement with Clasquin and CIC is the exclusive distributor. CIC is the listing sponsor of Clasquin.			
CLEVER GLOBAL				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Dec-16		
GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Aug-16		
COCA COLA HBC STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
COFINA				
Caixa Banco De Investimento	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	The Member and/or its Group had an Investment Banking services client relationship (B)			
Caixa Banco De Investimento	The Member and/or its Group provided debt financing (B)			
Caixa Banco De Investimento	The Member and/or its Group holds a position in debt securitites			
COMDIRECT BANK AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
COMMERZBANK AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CONTINENTAL				
CM-CIC Market Solutions	CIC is a bond market maker for Continental			
CONTINENTAL AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CONWERT IMMOBILIEN INVEST SE				
equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
CORESTATE CAPITAL HOLDING S. A.				



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equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
CORESTATE CAPITAL HOLDING SA				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CORESTATE S.A.				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CORTICEIRA AMORIM				
Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*)			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	The Member and/or its Group had an Investment Banking services client relationship (B)			
Caixa Banco De Investimento	The Member and/or its Group provided debt financing (B)			
Caixa Banco De Investimento	The Member and/or its Group holds a position in debt securitites			
COVIVIO				
CM-CIC Market Solutions	CIC is a bond market maker for Covivio. Crédit Mutuel-CM11 Group holds over 0.5% of Covivio.			
CREDIT AGRICOLE SA				
CM-CIC Market Solutions	CIC is a bond market maker for Crédit Agricole SA			
CREDITO VALTELLINESE				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
CROSSJECT				
CM-CIC Market Solutions	CIC is Listing Sponsor for Crossject. CIC provides financial communication services to Crossject.			
CTAC				
NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation			
NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CTS EVENTIM				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CTT				
Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*)			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	The Member and/or its Group had an Investment Banking services client relationship (B)			
CYTOTOOLS AG				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DAIMLER AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CM-CIC Market Solutions	CIC is a bond market maker for Daimler AG			
DALDRUP & SÖHNE AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
DANONE				
CM-CIC Market Solutions	CIC is a bond market maker for Danone. Crédit Mutuel-CM11 Group holds over 0.5% of Danone.			
DELFINGEN INDUSTRY				
CM-CIC Market Solutions	CIC provides liquidity to Delfingen Industry			
DELIVERY HERO AG				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DEMIRE AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DEMIRE DEUTSCHE MITTELSTAND REAL ESTATE AG				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DEUTSCHE BANK AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DEUTSCHE BILDUNG STUDIENFONDS II GMBH & CO. KG				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
DEUTSCHE EUROSHOP AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DEUTSCHE PFANDBRIEFBANK AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			



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DEUTSCHE REAL ESTATE FUNDS S. A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed			
DEUTSCHE TELEKOM AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DEUTSCHER STUDENTEN WOHN BOND I S.A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
DF DEUTSCHE FORFAIT AG equinet Bank equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
DIGITAL BROS Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DIGITAL MAGIC Banca Akros	Debt instruments where the Member is "Specialist" (Liquidity Providers or Market-maker)			
DIGITOUCH Banca Akros	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
DIRECT ENERGIE CM-CIC Market Solutions	CIC provides liquidity to Direct Energie. CIC provides Financial Communication services to Direct Energie. CM-CIC Market Solutions was co-lead manager of the capital increase in July 2017.			
DNA Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
DOBANK Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			11/07/2017
DOGI INTERNATIONAL FABRICS GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Jul-15		
DPA GROEP NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DWS equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DÜRR AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ECOSLOPS CM-CIC Market Solutions	CIC provides liquidity to Ecoslops. CM-CIC Market Solutions was advisor and centralizing agent for the capital increase in October 2017.			
EDP Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	A director or a board person of the Member and/or its Group is an officer, director, board or supervisory board member of the Company Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue The Member participated in consortium for underwriting and/or placement (B) (**) - Convertible Bonds The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group had an Investment Banking services client relationship (B) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
EDP RENOVAVEIS Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	A director or a board person of the Member and/or its Group is an officer, director, board or supervisory board member of the Company Shares where the Member and/or its Group holds more than (A) (*) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group had an Investment Banking services client relationship (B) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
EFG EUROBANK ERGASIAS STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
ELICA Banca Akros	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			DAL 1/3/2013
ELLAKTOR S.A. (EX ELLINIKI TECNODOMIKI TEB) STOCK FUTURE				



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Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
ELRINGKLINGER AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ELTEL Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
ELUMEO AG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
ELUMEO SE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
EMOVA GROUP CM-CIC Market Solutions	CIC provides liquidity to Emova Group. CIC provides financial communication services to Emova Group. CIC is the listing sponsor of Emova Group. Claire Deray signed a research contract with Emova Group and CIC is the exclusive distributor of such research.			
ENCE ENERGIA, S.L.U. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
ENDESA GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	Nov-14		
ENEL CM-CIC Market Solutions	CIC is a bond market maker for Enel			
ENERVIT SPA Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ENVIPCO NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EPIGENOMICS AG equinet Bank equinet Bank CM-CIC Market Solutions	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Crédit Mutuel-CM11 Group holds over 0.5% of Epigenomics AG.			
ESI GROUP CM-CIC Market Solutions	CIC provides liquidity to Esi Group			
EUROESPES GVC Gaesco Beka GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member is Nominated Adviser on AIM	Apr-15 Aug-16		
EUROMICRON AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EURONA WIRELESS TELECOM GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16		
EUROPCAR CM-CIC Market Solutions	CM-CIC Market Solutions was bookrunner of the bond issued by EC Finance Plc in October 2017			
EUROPEAN ASSETS TRUST NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EVOLIS CM-CIC Market Solutions	CIC provides liquidity to Evolis. CIC is Listing Sponsor for Evolis. CIC provides Financial Communication services to Evolis. Crédit Mutuel-CM11 Group holds over 0,5% of Evolis.			
EVONIK INDUSTRIES AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
EXPRIVIA Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			INIZIO ATTIVITA' SPECIALIST IL 30/09/2018
EYEMAXX AG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
EYEMAXX REAL ESTATE equinet Bank CM-CIC Market Solutions	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Crédit Mutuel-CM11 Group holds over 0.5% of EYEMAXX Real Estate AG.			
EYEMAXX REAL ESTATE AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FACEPHI BIOMETRIA				



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jun-15		
FALCK REWENABLES Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			Inizio attività dal 16/1/2013
FERMENTALG CM-CIC Market Solutions	CM-CIC Market Solutions acted as lead manager and book runner for Fermentalg as part of the announced capital increase dated October 2017			
FERRATUM equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
FERRATUM CAPITAL GERMANY GMBH equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
FERRATUM OYI equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
FF GROUP SHOPS STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
FIELMANN AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
FIRST SENSOR AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
FLEURY MICHON CM-CIC Market Solutions	CIC provides liquidity to Fleury Michon.			
FORIS AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
FORIS AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FREENET AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FREUND & PARTNER GMBH equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
FTSE/ASE LARGE CAP FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
FTSE/ASE LARGE CAP OPTION Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
FUCHS PETROLUB AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
FUGRO NIBC Markets CM-CIC Market Solutions	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) Crédit Mutuel-CM11 Group holds over 0.5% of Fugro NV-CVA.			
FUGRO N. V. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
FUNKWERK AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
FUßBALLCLUB GELSENKIRCHEN-SCHALKE 04 E.V. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
FYBER N.V. equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GALP ENERGIA Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group had an Investment Banking services client relationship (B) The Member and/or its Group provided debt financing (B)			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
Caixa Banco De Investimento	The Member and/or its Group holds a position in debt securities			
GAMBERO ROSSO Banca Akros	The Member is Nominated Adviser on AIM			
GAMENET Banca Akros Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
GASPLUS Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			dal 6/5/2010
GBK BETEILIGUNGEN AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GEA GROUP AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GECINA CM-CIC Market Solutions	CM-CIC Market Solutions was bookrunner of the bond issued in June 2017 and in September 2017 and co-lead manager of the July 2017 capital increase. CIC is a bond market maker for Gecina			
GEK STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
GENFIT CM-CIC Market Solutions	CIC provides liquidity on Genfit. CIC provides Investors marketing services to Genfit. Crédit Mutuel-CM11 Group holds over 0,5% of GENFIT. CIC has signed a financial analysis contract with GENFIT. Crédit Mutuel-CM11 Group holds over 0.5% of Genfit.			
GERRESHEIMER AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GERRY WEBER equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GESCO AG equinet Bank equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
GEWA 5 TO 1 GMBH & CO. KG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
GFT TECHNOLOGIES AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GFT TECHNOLOGIES SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GIGASET AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GL EVENTS CM-CIC Market Solutions	CIC provides liquidity to GL Events. CIC provides Financial Communication services to GL Events.			
GN STORE NORD A/S equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
GPI Banca Akros	The Member is Nominated Adviser on AIM			
GRENKE AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GRIVALIA PROPERTIES (EX EUROBANK PROPERTIES REAL ESTATE INVESTMENT COMPANY) STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
GRIÑO ECOLOGIC S.A. GVC Gaesco Beka GVC Gaesco Beka	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) The Member is Nominated Adviser on AIM	Mar-16 Aug-16		
GROUPE OPEN CM-CIC Market Solutions	CIC provides liquidity to Groupe Open			
GROUPE PARTOUCHE CM-CIC Market Solutions	Valerie Dieppe has signed a research contract with Groupe Partouche and CIC is the exclusive distributor of such research. CIC provides liquidity to Groupe Partouche			
GROUPE PSA CM-CIC Market Solutions	CIC is a bond market maker for Groupe PSA. CM-CIC Market Solutions was bookrunner of the bond issued by Peugeot S.A. in March 2018.			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
GROUPE SFPI S.A. CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of GROUPE SFPI.			
GRUPO INSUR GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Jul-17		
HALLOREN SCHOKOLADENFABRIK AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
HANNOVER RE AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
HEADFIRST SOURCE GROUP NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HEIDELBERG PHARMA equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
HEIDELBERG PHARMA AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HEIDELBERGER DRUCK equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
HELLA KGAA equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
HELLENIC EXCHANGES STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
HELLENIC PETROLEUM STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
HELLENIC TELECOM.ORGANISATION STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
HELLENIC TELECOM.ORGANISATION STOCK OPTION Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
HF COMPANY CM-CIC Market Solutions	CIC provides liquidity to HF Company.			
HKSCAN Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
HOLLAND COLOURS NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HOME24 SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HORNBACH HOLDING equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
HUGO BOSS AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
HUHTAMÄKI Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
HYPOPORT AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HÖRMANN FINANCE GMBH equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
I GRANDI VIAGGI Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
IBERSOL Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
ICADE CM-CIC Market Solutions	CIC is a bond market maker for Icade. CM-CIC Market Solutions was active bookrunner of the bond issued in February 2018.			
ICT AUTOMATISERING NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IDEAMI Banca Akros Banca Akros Banca Akros	The Member is Nominated Adviser on AIM The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
ILIAD CM-CIC Market Solutions	CM-CIC Market Solutions was bookrunner of the bond issued in October 2017 and April 2018. CIC is a bond market maker for Iliad.			
ILSOLE24ORE Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			30/10/17-10/11/17
IMCD NIBC Markets	The Member and/or its Group provided debt financing (B)			
IMERYS CM-CIC Market Solutions	CIC is a bond market maker for Imerys.			
IMMOKLES AG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed			
IMPRESA Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securitites			
INDEL B Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			dal 4/5/2017
INDRA GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jul-14		
INDRA SYSTEMAS S. A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
INDUS HOLDING AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
INDUSTRIA E INNOVAZIONE Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
INDUSTRIAL STARS OF ITALY 3 Banca Akros Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) The Member is Nominated Adviser on AIM			Posizione netta lunga dello 0,91% del cap
INMARSAT PLC equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
INNOGY SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INNOVAITALY 1 Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
INTEK GROUP Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
INTERSHOP COMMUNICATIONS AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTERSHOP COMMUNICATIONS AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
INTRALOT STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
INTU (JERSEY) 2 LIMITED equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
INYPSA GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Jul-17		



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
ISRA VISION SYSTEMS AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IVU TRAFFIC TECHNOLOGIES AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
JERONIMO MARTINS Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group had an Investment Banking services client relationship (B) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securitites			
JUMBO S.A. STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
K+S AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
KAUFMAN & BROAD CM-CIC Market Solutions	Claire Deray has signed a research contract with Kaufman & Broad and CIC is the exclusive distributor of such research.			
KENDRION NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KERING CM-CIC Market Solutions	CIC is a bond market maker for Kering			
KHD HUMBOLDT WEDAG INTERNATIONAL AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
KLEPIERRE CM-CIC Market Solutions	CIC is a bond market maker for Klepierre			
KME Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
KOENIG & BAUER equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
KONINKLIJKE BRILL NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KORIAN CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Korian-Medica.			
KR ENERGY Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
KRONES AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
KTG AGRAR SE equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
KWS SAAT SE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
LAFARGEHOLCIM LTD CM-CIC Market Solutions	CM-CIC Market Solutions was bookrunner of the bond issued in August 2017. CIC is a bond market maker for LafargeHolcim Ltd			
LANSON-BCC CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of LANSON-BCC			
LANXESS AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
LEHTO GROUP Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
LEONI AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
LINDE AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
LLEIDANETWORKS SERVEIS TELEMATICS				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Sep-15		
GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Aug-16		
GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Sep-15		
LOGWIN AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LUCAS BOLLS				
NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation			
NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LUZ SAUDE				
Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*)			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	The Member and/or its Group had an Investment Banking services client relationship (B)			
LVMH				
CM-CIC Market Solutions	CIC is a bond market maker for LVMH Moët Hennessy Vuitton.			
M.A.X. AUTOMATION AG				
equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
M.A.X. AUTOMATION SE				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAGACELA SOLAR1, S.A.				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
MAIRE TECNIMONT				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
MAISONS FRANCE CONFORT				
CM-CIC Market Solutions	CIC provides liquidity to Maisons France Confort			
MANZ AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
MASMOVIL IBERCOM				
GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Aug-16		
MAUREL ET PROM				
CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Etablissements Maurel et Prom			
MAX AUTOMATION AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MELIÁ HOTELS INTERNATIONAL, S.A.				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Feb-17		
MEMSCAP				
CM-CIC Market Solutions	CIC provides liquidity to Memscap. Arnaud Riverain signed a research contract with the company Memscap, with CIC acting as sole distributor. CIC provides investor marketing services to Memscap.			
MERCAL INMUEBLES SOCIMI				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16		
MERCIALYS SA				
CM-CIC Market Solutions	CM-CIC Market Solutions was active bookrunner of the bond issued in February 2018			
MERCK KGAA				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MERKUR BANK KGAA				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
METRO AG				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
METRO WHOLESALE				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MLP AG				



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MLP SE				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MOTA ENGIL				
Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*)			
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	The Member and/or its Group had an Investment Banking services client relationship (B)			
Caixa Banco De Investimento	The Member and/or its Group provided debt financing (B)			
Caixa Banco De Investimento	The Member and/or its Group holds a position in debt securities			
MOTOR OIL STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
MTU AERO ENGINES AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MTU AERO ENGINES HOLD				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MUEHLHAN AG				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
MYTILINEOS HOLDINGS STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
MÜNCHENER RÜCKVERSICHERUNG AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
NANOGATE SE				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NATIONAL BANK OF GREECE STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
NATIONAL BANK OF GREECE STOCK OPTION				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
NBI BEARINGS EUROPE				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Apr-15		
GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Aug-16		
GVC Gaesco Beka	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Apr-15		
NEDAP				
NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation			
NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEMETSCHEK AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
NEOL BIOSOLUTIONS				
GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Aug-16		
NEURON BIO				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16		
GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Aug-16		
NEURONES				
CM-CIC Market Solutions	CIC provides liquidity to Neurones			
NEWAYS ELECTRONICS INTERNATIONAL				
NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation			
NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEXUS AG				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
NH HOTEL GROUP				
CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of NH HOTELES S.A.			
NORCOM INFORMATION TECHNOLOGY AG				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
NORMA GROUP equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
NOS Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securitites			
NOTORIUS PICTURES Banca Akros Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) The Member is Nominated Adviser on AIM			
NOVABASE Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securitites			
NOVISOURCE NIBC Markets	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NRJ GROUP CM-CIC Market Solutions	Crédit Mutuel-CM11 Group markets under license the NRJ Mobile brand			
OHB SE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ONCODESIGN CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of Oncodesign.			
OPAP STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
OPAP STOCK OPTION Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
OPENJOB METIS Banca Akros	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
ORANGE CM-CIC Market Solutions	CIC is a bond market maker for Orange. Crédit Mutuel-CM11 Group holds over 0,5% of Orange.			
ORDINA NIBC Markets	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
ORSERO Banca Akros	The Member is Nominated Adviser on AIM			
OSMOZIS CM-CIC Market Solutions	CIC provides liquidity and is the listing sponsor of Osmozis.			
OSRAM LICHT AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OVB HOLDING AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OVB HOLDING AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
PATRIZIA AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
PCC SE equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
PERNOD RICARD CM-CIC Market Solutions	CIC is a bond market maker for Pernod Ricard			
PFEIFFER VACUUM equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
PFEIFFER VACUUM TECHNOLOGY AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
PHAROL Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
PIAGGIO Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
PIRAEUS BANK STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
PIRAEUS BANK STOCK OPTION Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
PIRAEUS PORT AUTHORITY S.A. STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
PIRELLI Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			18-28/9/17
PROCREDIT HOLDING equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
PROCREDIT HOLDING AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PROCREDIT HOLDING AG & CO. KGAA equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
PROGRESS-WERK OBERKIRCH AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PSI AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PUBLIC POWER CORP. STOCK FUTURE Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
PUBLIC POWER CORP. STOCK OPTION Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
PUBLICIS CM-CIC Market Solutions	CIC is a bond market maker for Publicis.			
PULSION MEDICAL SYSTEMS SE equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
PUMA SE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
PVA TEPLA AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PWO equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
QUONIA SOCIMI, S.A. GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jan-18		
RALLYE CM-CIC Market Solutions	CIC is a bond market maker for Rallye			
RECIPHARM A. B. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
RECONCEPT 07 ANLEIHE DER ZUKUNFTSENERGIEN WIND DEUTSCHLAND GMBH & CO. KG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
REDEFINE PROPERTIES LIMITED equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
REFRESCO NIBC Markets	The Member and/or its Group provided debt financing (B)			
RELX				



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Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
CM-CIC Market Solutions	CIC is a bond market maker for RELX			
REMGRO JERSEY GBP LIMITED equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
REMY COINTREAU S. A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
REN Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	A director or a board person of the Member and/or its Group is an officer, director, board or supervisory board member of the Company Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group had an Investment Banking services client relationship (B) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
REXEL CM-CIC Market Solutions	CM-CIC Market Solutions was bookrunner of the bond issued in November 2017. CIC is a bond market maker for Rexel.			
RHEINMETALL AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
RIB SOFTWARE AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
RIB SOFTWARE SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROOD MICROTEC NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROVIO ENTERTAINMENT Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
RTL GROUP equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
RUBIS CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of Rubis.			
S&T AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SACYR CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Sacyr Vallehermoso SA.			
SAF-HOLLAND equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SAFILO CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Safilo Group SPA.			
SAFRAN CM-CIC Market Solutions	CIC is a bond market maker for Safran. Crédit Mutuel-CM11 Group holds over 0,5% of Safran SA.			
SAINT-GOBAIN CM-CIC Market Solutions	CIC is a bond market maker for Saint-Gobain. Crédit Mutuel-CM11 Group holds over 0.5% of Saint-Gobain.			
SALINI IMPREGILO Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
SANOCHEMIA PHARMAZEUTIKA AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SANTANDER CONSUMER FINANCE, S.A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
SARAS Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
SCHAEFFLER AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
SCHALTBAU HOLDING AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SCHALTBAU HOLDING AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SCHWÄLBCHEN AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SCOUT24 equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SCOUT24 AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SECUOYA GRUPO COMUNICACION GVC Gaesco Beka GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member is Nominated Adviser on AIM	Aug-16 Aug-16		
SEMAPA Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
SERGE FERRARI GROUP CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of SERGE FERRARI GROUP			
SERVICE POINT SOLUTIONS, S.A. GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Dec-16		
SESA SPA Banca Akros	A director or a board person of the Member and/or its Group is an officer, director, board or supervisory board member of the Company			
SEVEN PRINCIPLES AG equinet Bank equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SHF COMMUNICATION TECHNOLOGIES AG equinet Bank equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SHOP APOTHEKE EUROPE N.V. equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SIAS Banca Akros Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			MERCATO TAH
SIEGFRIED HOLDING equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SIEMENS HEALTHINEERS AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SIEMENS HEALTHINEERS AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SII CM-CIC Market Solutions	CIC provides liquidity to SII. CIC provides Financial Communication services to SII.			
SIRIUS MINERALS FINANCE LIMITED equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
SLIGRO FOOD GROUP NIBC Markets	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SLM SOLUTIONS GROUP AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SMT SCHARF AG equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOCIETE FONCIERE LYONNAISE S.A. CM-CIC Market Solutions	CIC is a bond market maker for Société Foncière Lyonnaise S.A.			



List of shares in potential Conflicts of Interest (by issuer)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
SOCIETE GENERALE CM-CIC Market Solutions	CIC is a bond market maker for Société Générale.			
SODEXO CM-CIC Market Solutions	CIC is a bond market maker for Sodexo			
SOFTWARE AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SOGEFI CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0.5% of Sogefi SPA.			
SOLARIA CASIOPEA GVC Gaesco Beka	The Member is Nominated Adviser on AIM	Dec-17		
SONAE Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento CM-CIC Market Solutions	Shares where the Member and/or its Group holds more than (A) (*) The Member participated in consortium for underwriting and/or placement (B) (**) - Convertible Bonds The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities Crédit Mutuel-CM11 Group holds over 0.5% of Sonae SGPS SA.			
SONAE CAPITAL Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*) Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
SONAE INDUSTRIA Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**) The Member and/or its Group provided debt financing (B) The Member and/or its Group holds a position in debt securities			
SRV GROUP Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
STABILUS equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
STERN GROEP NIBC Markets NIBC Markets	The Member is party to an agreement with the issuer relating to the production of the recommendation Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STMICROELECTRONICS N. V. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
STOCKMANN Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
STUDENT PROPERTIES SPAIN SOCIMI, S.A. GVC Gaesco Beka GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member is Nominated Adviser on AIM	Dec-17 Dec-17		
SURTECO equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SURTECO SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SYGNIS AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SYMRISE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SYZGY AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			



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Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SÜDZUCKER AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SÜSS MICROTEC AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SÜSS MICROTEC SE				
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TAKKT AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TALANX GROUP				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
TANTALUS RARE EARTHS AG				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
TECHNIP S. A.				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
TECHNIPFMC PLC				
CM-CIC Market Solutions	CIC is a bond market maker for TechnipFMC Plc			
TECHNOTRANS AG				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TELECOLUMBUS				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
TELECOM ITALIA				
CM-CIC Market Solutions	CIC is a bond market maker for Telecom Italia			
TELEFONICA				
CM-CIC Market Solutions	CIC is a bond market maker for Telefonica			
TELEFONICA DEUTSCHLAND				
equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
TELENOR EAST HOLDING II A.S.				
equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
TERNA ENERGY S.A. STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
TERREIS				
CM-CIC Market Solutions	Claire DERAY has signed a research contract with Terreis and CIC is the exclusive distributor of such research.			
TERVEYSTALO				
Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
THALES				
CM-CIC Market Solutions	CIC is a bond market maker for Thales. CM- CM-CIC Market Solutions was bookrunner of the bond issued in January 2018.			
THE NAVIGATOR				
Caixa Banco De Investimento	Shares where the Member and/or its Group holds more than (A) (*)			
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
Caixa Banco De Investimento	Any other known Non-Investment Banking Service provided (B)			
Caixa Banco De Investimento	The Member and/or its Group provided debt financing (B)			
Caixa Banco De Investimento	The Member and/or its Group holds a position in debt securities			
THERMADOR GROUPE				
CM-CIC Market Solutions	Crédit Mutuel-CM11 Group holds over 0,5% of Thermador Groupe.			
TIER1 TECHNOLOGY S.A.				
GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jun-18		
TITAN CEMENT COMPANY STOCK FUTURE				
Investment Bank of Greece	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18		
TOD'S				
Banca Akros	A director or a board person of the Member and/or its Group is an officer, director, board or supervisory board member of the Company			



List of shares in potential Conflicts of Interest (by issuer)

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Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
TOTAL CM-CIC Market Solutions	CIC is a bond market maker for Total. Crédit Mutuel-CM11 Group holds over 0,5% of Total.			
TRAJANO IBERIA SOCIMI GVC Gaesco Beka	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jul-15		
UBISOFT ENTERTAINMENT S. A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
UNIBAIL-RODAMCO CM-CIC Market Solutions	CIC is a bond market maker for Unibail-Rodamco. CM-CIC Market Solutions was Co-Lead Manager of the Senior and Hybrid bond issued in April and May 2018.			
UNICREDIT Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
UNITED INTERNET AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
UZIN UTZ AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
VA-Q-TEC equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
VA-Q-TEC AG equinet Bank equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
VALEO S. A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
VALLOUREC CM-CIC Market Solutions	CIC is a bond market maker for Vallourec. CM-CIC Market Solutions was Co-Manager of the bond issued in April 2018.			
VAPIANO equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
VAPIANO SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
VBH HOLDING AG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
VEI1 Banca Akros Banca Akros Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) The Member is Nominated Adviser on AIM The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
VERIANOS REALS ESTATE AG equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
VINCI CM-CIC Market Solutions	CIC is a bond market maker for Vinci. Crédit Mutuel-CM11 Group holds over 0,5% of Vinci.			
VISCOM AG equinet Bank equinet Bank equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
VISIATIV CM-CIC Market Solutions	CM-CIC Market Solutions was joint lead manager and joint bookrunner for the capital increase in November 2017.			
VISIBILIA EDITORE Banca Akros	Debt instruments where the Member is "Specialist" (Liquidity Providers or Market-maker)			
VIVENDI CM-CIC Market Solutions	CIC is a bond market maker for Vivendi			
VODAFONE CM-CIC Market Solutions	CIC is a bond market maker for Vodafone			
VOLKSWAGEN AG equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
VOPAK NIBC Markets	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



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July 2018

Company	Conflict Description	Operation Date	ESN Member Role	Conflict Details
WACKER NEUSON SE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
WENDEL CM-CIC Market Solutions	CIC is a bond market maker for Wendel			
WESTGRUND AG equinet Bank	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
WINDELN.DE equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
WINDELN.DE SE equinet Bank	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
X-ELIO ENERGY FINANCE S. A. equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
XING equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
YIT Op Corporate Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
ZALANDO equinet Bank	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ZUKUNFTSENERGIEN WIND DEUTSCHLAND GMBH & CO. KG equinet Bank	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			

Legend

(all)

- (*) The % can vary from member to Member and depends on what is compulsory requested by the local law of the country of each Member
- (**) The Member is compensated through the payment of a fee
- (***) Where the rule is not specified, the Member was part of the consortium for the placement as a simple participant in consortium
- (C) in the coming 3 months

Finland	(A) 5%
	(B) in the last 12 months
France	(A) 5%
	(B) in the last 12 months
Germany	(A) 3%
	(B) between 2004 and 2007
Greece	(A) 5%
	(B) in the last 12 months
Italy	(A) 2%
	(B) in the last 12 months
Netherlands	(A) 5%
	(B) in the last 12 months
Portugal	(A) 2%
	(B) in the last 12 months
Spain	(A) 3%
	(B) in the last 12 months