



List of shares in potential Conflicts of Interest (by ESN member)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role
BANCA AKROS			
ACOTEL	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ANIMA HOLDING	Shares where the Member and/or its Group holds more than (A) (*)		31/3/2014-10/4/2014
ANIMA HOLDING	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
ATLANTIA	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
AUTOSTRADE TO-MI	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		MERCATO TAH
AXELERO	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BANCA FARMAFACTURING	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - Private Placement		
BANCO BPM	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		RISERVATA ISTITUZIONALI
BANCO BPM	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
BANCO BPM	Shares of companies part of the Member Group		
BEST UNION COMPANY	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
BEST UNION COMPANY	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		
CAD IT	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
CAPE LIVE	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
CATTOLICA ASSICURAZIONI	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
CREDITO VALTELLINESE	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
DIGITAL BROS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DIGITAL MAGIC	Debt instruments where the Member is "Specialist" (Liquidity Providers or Market-maker)		
DIGITOUCH	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
DOBANK	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		11/07/2017
ELICA	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		DAL 1/3/2013
ENERVIT SPA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EXPRIVIA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		INIZIO ATTIVITA' SPECIALIST IL 30/09/2013
FALCK REWENABLES	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		Inizio attività dal 16/11/2013
GAMBERO ROSSO	The Member is Nominated Adviser on AIM		
GAMENET	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
GAMENET	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
GASPLUS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		dal 6/5/2010
GPI	The Member is Nominated Adviser on AIM		
I GRANDI VIAGGI	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
IDEAMI	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
IDEAMI	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
IDEAMI	The Member is Nominated Adviser on AIM		
ILSOLE24ORE	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - Rights issue		30/10/17-10/11/17
INDEL B	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		dal 4/5/2017
INDUSTRIA E INNOVAZIONE	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	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		Posizione netta lunga dello 0,91% del capitale
INDUSTRIAL STARS OF ITALY 3	The Member is Nominated Adviser on AIM		
INNOVATALLY 1	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - Rights issue		
INTEK GROUP	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
KME	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
KR ENERGY	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
MAIRE TECNIMONT	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
NOTORIUS PICTURES	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
NOTORIUS PICTURES	The Member is Nominated Adviser on AIM		
OPENJOB METIS	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
ORSERO	The Member is Nominated Adviser on AIM		
PIAGGIO	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
PIRELLI	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		18-28/9/17
SALINI IMPREGILO	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
SARAS	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
SESA SPA	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		
SIAS	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
SIAS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		MERCATO TAH
TOD'S	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		
UNICREDIT	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - Rights issue		
VEI1	The Member is Nominated Adviser on AIM		
VEI1	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
VEI1	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - IPO/Public Offers for Selling and/or Subscription		
VISIBILIA EDITORE	Debt instruments where the Member is "Specialist" (Liquidity Providers or Market-maker)		
CAIXA BANCO DE INVESTIMENTO			
ALTRI	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
ALTRI	The Member and/or its Group holds a position in debt securities		
ALTRI	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
ALTRI	Shares where the Member and/or its Group holds more than (A) (*)		
ALTRI	The Member and/or its Group had an Investment Banking services client relationship (B)		
ALTRI	The Member and/or its Group provided debt financing (B)		
BCP	The Member and/or its Group holds a position in debt securities		
BCP	The Member participated in consortium for underwriting and/or placement (B) (**)- Bonds - Listed		
BCP	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
BCP	Shares where the Member and/or its Group holds more than (A) (*)		
BCP	The Member participated in consortium for underwriting and/or placement (B) (**)- Shares - Rights issue		
BCP	The Member and/or its Group provided debt financing (B)		
BPI	The Member and/or its Group provided debt financing (B)		
BPI	The Member and/or its Group holds a position in debt securities		
COFINA	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
COFINA	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
COFINA	The Member and/or its Group holds a position in debt securities		
COFINA	The Member and/or its Group had an Investment Banking services client relationship (B)		
COFINA	The Member and/or its Group provided debt financing (B)		
CORTICEIRA AMORIM	The Member and/or its Group had an Investment Banking services client relationship (B)		
CORTICEIRA AMORIM	The Member and/or its Group holds a position in debt securities		
CORTICEIRA AMORIM	The Member and/or its Group provided debt financing (B)		
CORTICEIRA AMORIM	Shares where the Member and/or its Group holds more than (A) (*)		
CORTICEIRA AMORIM	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
SONAE	The Member and/or its Group holds a position in debt securities		
SONAE CAPITAL	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed		
SONAE CAPITAL	The Member and/or its Group holds a position in debt securities		
SONAE CAPITAL	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SONAE CAPITAL	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SONAE CAPITAL	Shares where the Member and/or its Group holds more than (A) (*)		
SONAE CAPITAL	The Member and/or its Group provided debt financing (B)		
SONAE INDUSTRIA	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SONAE INDUSTRIA	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue		
SONAE INDUSTRIA	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue		
SONAE INDUSTRIA	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
SONAE INDUSTRIA	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed		
SONAE INDUSTRIA	The Member and/or its Group holds a position in debt securities		
SONAE INDUSTRIA	The Member and/or its Group provided debt financing (B)		
THE NAVIGATOR	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
THE NAVIGATOR	The Member and/or its Group holds a position in debt securities		
THE NAVIGATOR	The Member and/or its Group provided debt financing (B)		
THE NAVIGATOR	Any other known Non-Investment Banking Service provided (B)		
THE NAVIGATOR	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
THE NAVIGATOR	Shares where the Member and/or its Group holds more than (A) (*)		
CM-CIC MARKET SOLUTIONS			
ABEO	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	Crédit Mutuel-CM11 Group holds over 0.5% of Abivax.		
ACCOR	CIC is a bond market maker for Accor.		
ADEUNIS	CM-CIC Market Solutions was lead manager and bookrunner for ADEUNIS' IPO in October 2017. CIC provides liquidity to ADEUNIS		
ADLER REAL ESTATE	Crédit Mutuel-CM11 Group holds over 0.5% of Adler Real Estate AG.		
AEROPORTS DE PARIS	CIC is a bond market maker for Aéroports de Paris		
AIR LIQUIDE	CIC is a bond market maker for Air Liquide. Crédit Mutuel-CM11 Group holds over 0.5% of Air Liquide.		
AIRBUS SE	CIC is a bond market maker for Airbus SE		
AKKA TECHNOLOGIES	CIC provides liquidity to AKKA Technologies		
ALSTOM	CIC is a bond market maker for Alstom		
ARCELORMITTAL	CIC is a bond market maker for ArcelorMittal		
ARKEMA	CIC is a bond market maker for Arkema		
ASTALDI	Crédit Mutuel-CM11 Group holds over 0.5% of Astaldi SPA.		
BB BIOTECH	Crédit Mutuel-CM11 Group holds over 0.5% of BB BIOTECH AG.		
BNP PARIBAS	CIC is a bond market maker for BNP Paribas. Crédit Mutuel-CM11 Group holds over 0.5% of BNP Paribas.		
BOLLORE	CIC is a bond market maker for Bolloré		
BOURBON	CIC provides liquidity to Bourbon		
BOUYGUES	CIC is a bond market maker for Bouygues.		
CARREFOUR	CIC is a bond market maker for Carrefour		
CASINO GUICHARD-PERRACHON	CIC is a bond market maker for Casino Guichard-Perrachon		
CAST	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.		
CELLNOVO	CIC provides liquidity to CELLNOVO.		
CLASQUIN	Claire Deray signed a Research agreement with Clasquin and CIC is the exclusive distributor. CIC is the listing sponsor of Clasquin.		
CONTINENTAL	CIC is a bond market maker for Continental		
COVIVIO	CIC is a bond market maker for Covivio. Crédit Mutuel-CM11 Group holds over 0.5% of Covivio.		
CREDIT AGRICOLE SA	CIC is a bond market maker for Crédit Agricole SA		
CROSSJECT	CIC is Listing Sponsor for Crossject. CIC provides financial communication services to Crossject.		
DAIMLER AG	CIC is a bond market maker for Daimler AG		
DANONE	CIC is a bond market maker for Danone. Crédit Mutuel-CM11 Group holds over 0.5% of Danone.		
DELFINGEN INDUSTRY	CIC provides liquidity to Delfingen Industry		
DIRECT ENERGIE	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.		
ECOSLOPS	CIC provides liquidity to Ecoslops. CM-CIC Market Solutions was advisor and centralizing agent for the capital increase in October 2017.		
EMOVA GROUP	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.		
ENEL	CIC is a bond market maker for Enel		
EPIGENOMICS AG	Crédit Mutuel-CM11 Group holds over 0.5% of Epigenomics AG.		
ESI GROUP	CIC provides liquidity to Esi Group		
EUROPCAR	CM-CIC Market Solutions was bookrunner of the bond issued by EC Finance Plc in October 2017		
EVOLIS	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.		
EYEMAXX REAL ESTATE	Crédit Mutuel-CM11 Group holds over 0.5% of EYEMAXX Real Estate AG.		
FERMENTALG	CM-CIC Market Solutions acted as lead manager and book runner for Fermentalag as part of the announced capital increase dated October 2017		
FLEURY MICHON	CIC provides liquidity to Fleury Michon.		
FUGRO	Crédit Mutuel-CM11 Group holds over 0.5% of Fugro NV-CVA.		
GENINA	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 Genina		
GENFIT	CIC provides liquidity to 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.		
GL EVENTS	CIC provides liquidity to GL Events. CIC provides Financial Communication services to GL Events.		
GROUPE OPEN	CIC provides liquidity to Groupe Open		
GROUPE PARTOUCHE	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	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.		
GROUPE SFP1 S.A.	Crédit Mutuel-CM11 Group holds over 0.5% of GROUPE SFP1.		
HF COMPANY	CIC provides liquidity to HF Company.		
ICADE	CIC is a bond market maker for Icade. CM-CIC Market Solutions was active bookrunner of the bond issued in February 2018.		
ILIAD	CM-CIC Market Solutions was bookrunner of the bond issued in October 2017 and April 2018. CIC is a bond market maker for Iliad.		
IMERYS	CIC is a bond market maker for Imerys.		
KAUFMAN & BROAD	Claire Deray has signed a research contract with Kaufman & Broad and CIC is the exclusive distributor of such research.		
KERING	CIC is a bond market maker for Kering		
KLEPIERRE	CIC is a bond market maker for Klepierre		
KORIAN	Crédit Mutuel-CM11 Group holds over 0.5% of Korian-Medica.		
LAFARGEHOLCIM LTD	CM-CIC Market Solutions was bookrunner of the bond issued in August 2017. CIC is a bond market maker for LafargeHolcim Ltd		
LANSON-BCC	Crédit Mutuel-CM11 Group holds over 0.5% of LANSON-BCC		
LVMH	CIC is a bond market maker for LVMH Moët Hennessy Vuitton.		
MAISONS FRANCE CONFORT	CIC provides liquidity to Maisons France Confort		
MAUREL ET PROM	Crédit Mutuel-CM11 Group holds over 0.5% of Etablissements Maurel et Prom		
MEMSCAP	CIC provides liquidity to Memscap. Arnaud Rivrain signed a research contract with the company Memscap, with CIC acting as sole distributor. CIC provides investor marketing services to Memscap.		
MERCIALYS SA	CM-CIC Market Solutions was active bookrunner of the bond issued in February 2018		
NEURONES	CIC provides liquidity to Neuronex		
NH HOTEL GROUP	Crédit Mutuel-CM11 Group holds over 0.5% of NH HOTELES S.A.		



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Company	Conflict Description	Operation Date	ESN Member Role
NRJ GROUP	Crédit Mutuel-CM11 Group markets under license the NRJ Mobile brand		
ONCODESIGN	Crédit Mutuel-CM11 Group holds over 0,5% of Oncodesign.		
ORANGE	CIC is a bond market maker for Orange. Crédit Mutuel-CM11 Group holds over 0,5% of Orange.		
OSMOZIS	CIC provides liquidity and is the listing sponsor of Osmozis.		
PERNOD RICARD	CIC is a bond market maker for Pernod Ricard		
PUBLICIS	CIC is a bond market maker for Publicis.		
RALLYE	CIC is a bond market maker for Rallye		
RELX	CIC is a bond market maker for RELX		
REXEL	CM-CIC Market Solutions was bookrunner of the bond issued in November 2017. CIC is a bond market maker for Rexel.		
RUBIS	Crédit Mutuel-CM11 Group holds over 0,5% of Rubis.		
SACYR	Crédit Mutuel-CM11 Group holds over 0,5% of Sacyr Vallehermoso SA.		
SAFILO	Crédit Mutuel-CM11 Group holds over 0,5% of Safilo Group SPA.		
SAFRAN	CIC is a bond market maker for Safran. Crédit Mutuel-CM11 Group holds over 0,5% of Safran SA.		
SAINT-GOBAIN	CIC is a bond market maker for Saint-Gobain. Crédit Mutuel-CM11 Group holds over 0,5% of Saint-Gobain.		
SERGE FERRARI GROUP	Crédit Mutuel-CM11 Group holds over 0,5% of SERGE FERRARI GROUP		
SII	CIC provides liquidity to SII. CIC provides Financial Communication services to SII.		
SOCIETE FONCIERE LYONNAISE S.A.	CIC is a bond market maker for Société Foncière Lyonnaise S.A.		
SOCIETE GENERALE	CIC is a bond market maker for Société Générale.		
SODEXO	CIC is a bond market maker for Sodexo		
SOGEFI	Crédit Mutuel-CM11 Group holds over 0,5% of Sogefi SPA.		
SONAE	Crédit Mutuel-CM11 Group holds over 0,5% of Sonae SGPS SA.		
TECHNIPFMC PLC	CIC is a bond market maker for TechnipFMC Plc		
TELECOM ITALIA	CIC is a bond market maker for Telecom Italia		
TELEFONICA	CIC is a bond market maker for Telefonica		
TERREIS	Claire DERAY has signed a research contract with Terreis and CIC is the exclusive distributor of such research.		
THALES	CIC is a bond market maker for Thales. CM- CM-CIC Market Solutions was bookrunner of the bond issued in January 2018.		
THERMADOR GROUPE	Crédit Mutuel-CM11 Group holds over 0,5% of Thermador Groupe.		
TOTAL	CIC is a bond market maker for Total. Crédit Mutuel-CM11 Group holds over 0,5% of Total.		
UNIBAIL-RODAMCO	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.		
VALLOUREC	CIC is a bond market maker for Vallorec. CM-CIC Market Solutions was Co-Manager of the bond issued in April 2018.		
VINCI	CIC is a bond market maker for Vinci. Crédit Mutuel-CM11 Group holds over 0,5% of Vinci.		
VISIATIV	CM-CIC Market Solutions was joint lead manager and joint bookrunner for the capital increase in November 2017.		
VIVENDI	CIC is a bond market maker for Vivendi		
VODAFONE	CIC is a bond market maker for Vodafone		
WENDEL	CIC is a bond market maker for Wendel		
EQUINET BANK			
1&1 DRILLISCH AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
2 G EENERGY AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
2G ENERGY	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
2G ENERGY AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
AAREAL BANK AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
AD PEPPER MEDIA	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
ADIDAS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ADLER MODEMÄRKTE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ADLER MODEMÄRKTE AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
ADLER REAL ESTATE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
AGRARIUS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
AIR BERLIN FINANCE B.V.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
AIRBUS GROUP SE	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
AIXTRON SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
AIXTRON SE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ALLIANZ AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ARSAGO GRUNDSTÜCKS- UND BETEILIGUNGSGESELLSCHAFT MBH	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed		
AXEL SPRINGER SE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BALDA AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
BANCO SANTANDER, S.A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
BAUMOT GROUP AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
BAYER AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BAYWA AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BAYWA AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
BB BIOTECH AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BE SEMICONDUCTOR INDUSTRIES N. V.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
BIOTEST AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BIOTEST AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
BIOTEST AG VORZUGSAKTIEN	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
BMW AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BRENTTAG AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
BRENTTAG AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
CECONOMY	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
CELEO FOTOVOLTAICO S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
CG FRANKFURT OSTEND GMBH & CO. KG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed		
COMIDIRECT BANK AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
COMMERZBANK AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
CONTINENTAL AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
CONWERT IMMOBILIEN INVEST SE	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
CORESTATE CAPITAL HOLDING S. A.	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
CORESTATE CAPITAL HOLDING SA	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
CORESTATE S.A.	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
CTS EVENTIM	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
CYTOTOOLS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
DAIMLER AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DALDRUP & SÖHNE AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
DALDRUP & SÖHNE AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
DALDRUP & SÖHNE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DELIVERY HERO AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
DEMIRE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DEMIRE DEUTSCHE MITTELSTAND REAL ESTATE AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		



List of shares in potential Conflicts of Interest (by ESN member)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role
DEUTSCHE BANK AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DEUTSCHE BILDUNG STUDIENFONDS II GMBH & CO. KG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
DEUTSCHE EUROSCHOP AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DEUTSCHE PFANDBRIEFBANK AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DEUTSCHE REAL ESTATE FUNDS S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed		
DEUTSCHE TELEKOM AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DEUTSCHER STUDENTEN WOHN BOND I S.A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
DF DEUTSCHE FORFAIT AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
DF DEUTSCHE FORFAIT AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue		
DWS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
DÜRRE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ELRINGLINGER AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ELUMEO AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ELUMEO SE	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
ENCE ENERGIA S.L.U.	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EPIGENOMICS AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
EPIGENOMICS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
EPIGENOMICS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EUROMICRON AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EUROMICRON AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
EUROMICRON AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EVONIK INDUSTRIES AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EYEMAXX AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
EYEMAXX REAL ESTATE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
EYEMAXX REAL ESTATE AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
FERRATUM	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
FERRATUM CAPITAL GERMANY GMBH	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
FERRATUM OYI	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
FIELMANN AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
FIRST SENSOR AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
FORIS AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
FORIS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
FREENET AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
FREENET AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
FREUND & PARTNER GMBH	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
FUCHS PETROLUB AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
FUGRO N. V.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
FUNKWERK AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
FUßBALLCLUB GELSENKIRCHEN-SCHALKE 04 E.V.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
FYBER N.V.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
GBK BETEILIGUNGEN AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
GEA GROUP AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
GERRESHEIMER AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
GERRY WEBER	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
GESCO AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
GESCO AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
GESCO AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
GEWA 5 TO 1 GMBH & CO. KG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
GFT TECHNOLOGIES AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
GFT TECHNOLOGIES SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
GIGASET AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
GIGASET AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
GN STORE NORD A/S	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
GRENKE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HALLOREN SCHOKOLADENFABRIK AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
HANNOVER RE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HEIDELBERG PHARMA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HEIDELBERG PHARMA AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
HEIDELBERGER DRUCK	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HELLA KGAA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HOME24 SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
HORNBAACH HOLDING	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HUGO BOSS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HYPOPORT AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
HYPOPORT AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
HÖRMANN FINANCE GMBH	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
IMMOKLES AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed		
INDRA SYSTEMAS S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
INDUS HOLDING AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
INMARSAT PLC	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
INNOGY SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
INTERSHOP COMMUNICATIONS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
INTERSHOP COMMUNICATIONS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
INTU (JERSEY) 2 LIMITED	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
ISRA VISION SYSTEMS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
IVU TRAFFIC TECHNOLOGIES AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
K+S AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
KHD HUMBOLDT WEDAG INTERNATIONAL AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
KOENIG & BAUER	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
KRONES AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
KTG AGRAR SE	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
KWS SAAT SE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
LANXESS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
LEONI AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
LINDE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
LOGWIN AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
LOGWIN AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
M.A.X. AUTOMATION AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
M.A.X. AUTOMATION SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		



**List of shares in potential Conflicts of Interest
(by ESN member)**

July 2018

Company	Conflict Description	Operation Date	ESN Member Role
MAGACELA SOLAR1, S.A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
MANZ AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
MANZ AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
MANZ AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MAX AUTOMATION AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MERCK KGAA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MERKUR BANK KGAA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MERKUR BANK KGAA	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
METRO AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
METRO AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
METRO WHOLESALE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MLP AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MLP SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
MTU AERO ENGINES AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
MTU AERO ENGINES HOLD	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
MUEHLHAN AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
MUEHLHAN AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
MÜNCHENER RÜCKVERSICHERUNG AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
NANOGATE SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
NEMETSCHKE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
NEXUS AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
NORCOM INFORMATION TECHNOLOGY AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
NORMA GROUP	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
OHB SE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
OSRAM LICHT AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
QVB HOLDING AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
QVB HOLDING AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
PATRIZIA AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
PCC SE	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
PFEIFFER VACUUM	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
PFEIFFER VACUUM TECHNOLOGY AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
PROCREDIT HOLDING	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
PROCREDIT HOLDING AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
PROCREDIT HOLDING AG & CO. KGAA	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
PROGRESS-WERK OBERKIRCH AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
PSI AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
PSI AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
PULSION MEDICAL SYSTEMS SE	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
PUMA SE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
PVA TEPLA AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
PWO	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
RECIPHARM A. B.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
RECONCEPT 07 ANLEIHE DER ZUKUNFTSENERGIEN WIND DEUTSCHLAND GMBH & CO. KG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
REDEFINE PROPERTIES LIMITED	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
REMGRO JERSEY GBP LIMITED	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
REMY COINTREAU S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
RHEINMETALL AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
RIB SOFTWARE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
RIB SOFTWARE SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
RTL GROUP	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
S&T AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
S&T AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SAF-HOLLAND	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SANOCHEMIA PHARMAZEUTIKA AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SANTANDER CONSUMER FINANCE, S.A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
SCHAEFFLER AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SCHALTBAU HOLDING AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SCHALTBAU HOLDING AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SCHWÄLBCHEN AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SCOUT24	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SCOUT24 AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SEVEN PRINCIPLES AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SEVEN PRINCIPLES AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SHF COMMUNICATION TECHNOLOGIES AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SHF COMMUNICATION TECHNOLOGIES AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SHOP APOTHEKE EUROPE N.V.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SIEGFRIED HOLDING	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SIEMENS HEALTHINEERS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SIEMENS HEALTHINEERS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SIRIUS MINERALS FINANCE LIMITED	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
SLM SOLUTIONS GROUP AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SMT SCHARF AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SMT SCHARF AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SOFTWARE AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
STABILUS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
STMICROELECTRONICS N. V.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
SURTECO	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SURTECO SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SYGNIS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SYMRISE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SYZYGY AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
SYZYGY AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
SYZYGY AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SÜDZUCKER AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SÜSS MICROTEC AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
SÜSS MICROTEC SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
TAKKT AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
TAKKT AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		



List of shares in potential Conflicts of Interest (by ESN member)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role
TALANX GROUP	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
TANTALUS RARE EARTHS AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue		
TECHNIP S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
TECHNOTRANS AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
TECHNOTRANS AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
TELECOMLUMBUS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
TELEFONICA DEUTSCHLAND	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
TELEFOR EAST HOLDING II A.S.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
UBISOFT ENTERTAINMENT S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
UNITED INTERNET AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
UZIN UTZ AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
VA-Q-TEC	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
VA-Q-TEC AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
VA-Q-TEC AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
VALEO S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
VAPIANO	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
VAPIANO SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
VBH HOLDING AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue		
VERIANOS REALS ESTATE AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
VISCOM AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
VISCOM AG	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
VISCOM AG	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
VOLKSWAGEN AG	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
WACKER NELSON SE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
WESTGRUND AG	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
WINDELN.DE	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
WINDELN.DE SE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
X-ELIO ENERGY FINANCE S. A.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
XING	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ZALANDO	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)		
ZUKUNFTSENERGIEN WIND DEUTSCHLAND GMBH & CO. KG	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
GVC GAESCO BEKA			
AB BIOTICS	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	Jul-10	
ASGARD INVESTMENT HOTELS SOCIMI	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16	
ASGARD INVESTMENT HOTELS SOCIMI	The Member is Nominated Adviser on AIM	Aug-16	
ATRYX HEALTH	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jun-17	
AUTOPISTAS DEL ATLANTICO, CONCESIONARIA ESPAÑOLA, S.A.U.	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed	Feb-18	
BIONATURIS (BIOORGANIC RESEARCH SER)	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	Jan-12	
CATENON	The Member is Nominated Adviser on AIM	Aug-16	
CLEVER GLOBAL	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Dec-16	
CLEVER GLOBAL	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Aug-16	
DOGI INTERNATIONAL FABRICS	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Jul-15	
ENDESA	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	Nov-14	
EUROESPES	The Member is Nominated Adviser on AIM	Aug-16	
EUROESPES	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Apr-15	
EURONA WIRELESS TELECOM	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16	
FACEPHI BIOMETRIA	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jun-15	
GRINO ECOLOGIC S.A.	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	Mar-16	
GRINO ECOLOGIC S.A.	The Member is Nominated Adviser on AIM	Aug-16	
GRUPO INSUR	The Member is Nominated Adviser on AIM	Jul-17	
INDRA	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jul-14	
INYPISA	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Jul-17	
LLEIDANETWORKS SERVEIS TELEMATICS	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Sep-15	
LLEIDANETWORKS SERVEIS TELEMATICS	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Sep-15	
LLEIDANETWORKS SERVEIS TELEMATICS	The Member is Nominated Adviser on AIM	Aug-16	
MASMOVIL IBERCOM	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Aug-16	
MELIÀ HOTELS INTERNATIONAL, S.A.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Feb-17	
MERCAL INMUEBLES SOCIMI	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16	
NBI BEARINGS EUROPE	The Member is Nominated Adviser on AIM	Aug-16	
NBI BEARINGS EUROPE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Apr-15	
NBI BEARINGS EUROPE	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	Apr-15	
NEOL BIOSOLUTIONS	The Member is Nominated Adviser on AIM	Aug-16	
NEURON BIO	The Member is Nominated Adviser on AIM	Aug-16	
NEURON BIO	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16	
QUONIA SOCIMI, S.A.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jan-18	
SECUOYA GRUPO COMUNICACION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Aug-16	
SECUOYA GRUPO COMUNICACION	The Member is Nominated Adviser on AIM	Aug-16	
SERVICE POINT SOLUTIONS, S.A.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Dec-16	
SOLARIA CASIOPEA	The Member is Nominated Adviser on AIM	Dec-17	
STUDENT PROPERTIES SPAIN SOCIMI, S.A.	The Member is Nominated Adviser on AIM	Dec-17	
STUDENT PROPERTIES SPAIN SOCIMI, S.A.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Dec-17	
TIER1 TECHNOLOGY S.A.	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jun-18	
TRAJANO IBERIA SOCIMI	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	Jul-15	
INVESTMENT BANK OF GREECE			
ADMIE STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
ALPHA BANK STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
ALPHA BANK STOCK OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
CENERGY HOLDINGS STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
COCA COLA HBC STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
EPG EUROBANK ERGASIAS STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
ELLAKTOR S.A. (EX ELLINIKI TECNODOMIKI TEB) STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
FF GROUP SHOPS STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
FTSE/ASE LARGE CAP FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
FTSE/ASE LARGE CAP OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
GEK STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
GRIVALIA PROPERTIES (EX EUROBANK PROPERTIES REAL ESTATE INVESTMENT COMPANY) STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	



List of shares in potential Conflicts of Interest (by ESN member)

July 2018

Company	Conflict Description	Operation Date	ESN Member Role
HELLENIC EXCHANGES STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
HELLENIC PETROLEUM STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
HELLENIC TELECOM.ORGANISATION STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
HELLENIC TELECOM.ORGANISATION STOCK OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
INTRALOT STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
JUMBO S.A. STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
MOTOR OIL STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
MYTILINEOS HOLDINGS STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
NATIONAL BANK OF GREECE STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
NATIONAL BANK OF GREECE STOCK OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
OPAP STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
OPAP STOCK OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
PIRAEUS BANK STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
PIRAEUS BANK STOCK OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
PIRAEUS PORT AUTHORITY S.A. STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
PUBLIC POWER CORP. STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
PUBLIC POWER CORP. STOCK OPTION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
TERNA ENERGY S.A. STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
TITAN CEMENT COMPANY STOCK FUTURE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	May-18	
NIBC MARKETS			
ACCELL GROUP	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" (**)		
ACCELL GROUP	The Member is party to an agreement with the issuer relating to the production of the recommendation		
ACCYS TECHNOLOGIES	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
ADVICENNE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
AMSTERDAM COMMODITIES	The Member is party to an agreement with the issuer relating to the production of the recommendation		
BATENBURG BEHEER	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
BATENBURG BEHEER	The Member is party to an agreement with the issuer relating to the production of the recommendation		
CTAC	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
CTAC	The Member is party to an agreement with the issuer relating to the production of the recommendation		
DPA GROEP	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
DPA GROEP	The Member is party to an agreement with the issuer relating to the production of the recommendation		
ENVIPCO	The Member is party to an agreement with the issuer relating to the production of the recommendation		
ENVIPCO	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
EUROPEAN ASSETS TRUST	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
FUGRO	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
HEADFIRST SOURCE GROUP	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
HOLLAND COLOURS	The Member is party to an agreement with the issuer relating to the production of the recommendation		
HOLLAND COLOURS	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
ICT AUTOMATISERING	The Member is party to an agreement with the issuer relating to the production of the recommendation		
ICT AUTOMATISERING	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
IMCD	The Member and/or its Group provided debt financing (B)		
KENDRION	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
KONINKLIJKE BRILL	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
LUCAS BOLLS	The Member is party to an agreement with the issuer relating to the production of the recommendation		
LUCAS BOLLS	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
NEDAP	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
NEDAP	The Member is party to an agreement with the issuer relating to the production of the recommendation		
NEWAYS ELECTRONICS INTERNATIONAL	The Member is party to an agreement with the issuer relating to the production of the recommendation		
NEWAYS ELECTRONICS INTERNATIONAL	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
NOVISOURCE	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
ORDINA	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
REFRESCO	The Member and/or its Group provided debt financing (B)		
ROOD MICROTEC	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
ROOD MICROTEC	The Member is party to an agreement with the issuer relating to the production of the recommendation		
SLIGRO FOOD GROUP	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
STERN GROEP	The Member is party to an agreement with the issuer relating to the production of the recommendation		
STERN GROEP	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)		
VOPAK	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)		
OP CORPORATE BANK			
ALTIA	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
CAPMAN	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
CAVERION	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
DNA	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
ELTEL	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue		
HKSCAN	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
HUHTAMÄKI	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
LEHTO GROUP	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement		
ROVIO ENTERTAINMENT	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
SRV GROUP	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
STOCKMANN	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed		
TERVEYSTALO	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription		
YIT	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