



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
118000AG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
3A REAL ESTATE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
4SC equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
57TH STRT GEN.ACQ. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
A.A.A.AG ALLG.ANL.VERW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
A2A 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			
AB BIOTICS Bankia Bolsa Bankia Bolsa	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	lug 10 lug 10		
ABAG AKTIENM. BETEL. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ACTIVA RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ACTIVE BIOTECH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ACTUANT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AD PEPPER MEDIA equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ADERA ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADL PARTNER CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADP CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	giu 06		
ADVA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADVANCED ENVIROTEC equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADVANCED VISION equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ADVANTAGE OIL + GAS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADVANTEST GDR NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ADVANTEST PUBLIC equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
AEDIAN CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
AEDIFICA Bank Degroof Bank Degroof	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) (**) - Shares - Rights Issue	ott 10	Joint-Lead Manager	
AEROFLOT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AETERNA ZENTARIS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AGENNIX equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AGIPLAN TECHNOFT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AGOR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AGRIUM				



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equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AGROTON PUBLIC				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AIRE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AIXTRON				
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
AKAN CAP PART.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AKKA TECHNOLOGIE				
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**)	mar 05		- Shares - IPO/Public Offers for Selling and/or Subscription
AKKA TECHNOLOGIES				
CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALACER GOLD				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALKANE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALLIANCE RESOURCES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALONG MOBILE TECH.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALSTRIA OFFICE REIT				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALTAGAS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALTERNET SY.NEW				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALTIMA RESOURCES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ALTRI				
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 securities			
AM.AXLE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AMEDISYS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AMER. SOFTWARE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AMERIC.RARE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AMERICAN EXPLOR.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AMERIGO RESOURCES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AMPLIFON				
Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ANACONDA MNG				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ANDREA-E-NORIS ZAHN				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ANGLO AMERICAN				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ANHEUSER-BUSCH				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AQUILEIA IMMOBILIEN				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ARADIGM				



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Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ARC EXPLORATION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ARCANDOR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ARTEMIS/PRR CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Convertible Bonds	lug 06		
ASCOT MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ASHBURTON MI equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ASPEN TECH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ASPIRE INTL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AT+S AUSTR.T.+SYSTEMT. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ATENOR Bank Degroof Bank Degroof	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	gen 10	Joint-Lead Manager	
ATOSS SOFTWARE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AU MINERA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AUDI equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AURIS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AURORA GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AUTEV equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
AZURE MINERALS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BACHEM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BAINS MER MONACO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BALLYLIFFIN CAPITAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BALMORAL FX SYS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BANCA IFIS Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BANCA POP. DI MILANO Banca Akros Banca Akros	Shares of companies part of the Member Group The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			DAL 31/10/2011 AL 11/11/2011
BANCA POPOLARE EMILIA ROMAGNA Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			FINE ATTIVITA' SPECIALIST IL 22/6/2011
BANCA PROFILO Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BANCO DE VALENCIA Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
BANIF Caixa Banco De Investimento Caixa Banco De Investimento	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.) (**)			
BANIMMO Bank Degroof Bank Degroof	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	mag 10	Co-Lead Manager	
BANKIA				



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Bankia Bolsa Bankia Bolsa Caixa Banco De Investimento	Shares of companies part of the Member Group 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	lug 11		Caja Madrid (100%)
BANKINTER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BAWAG CAP.FIN.PREF. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BAYER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BAYWA equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
BBS KRAFTFAHR.TEC. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
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 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 - IPO/Public Offers for Selling and/or Subscription 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			
BEAR LAKE GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BENDIGO + ADELAIDE BK equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BENITEC equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BERENTZEN GRUPPE equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BERTRANDT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BES 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) (**) - 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			
BEST BUY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BET-AT-HOME.COM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BETA SYSTEMS equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BFCM CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
BHS TABLETOP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIEN-ZENKER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIESSE Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BIO-GATE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOALLIAN.PHARMA. CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOCRYSY PHARMAC. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOENERGY CAPITAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOERA SPA 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) (**) - Shares - Rights issue			DAL 4/7/2011 AL 13/7/2011



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BIOGAIA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOGATE equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
BIOLASE TECH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIONOVO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIOPETROL equinet equinet equinet	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) (**) - Shares - Private Placement Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
BIOTEST equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BITAUTO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BITTERROOT RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BIZINGO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BLASTGARD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BLUE NILE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BLUE PLANET ENVIRONMENTAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BLUE SKY RESORTS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BLUEWEB MOBILE MEDIA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BOIS SAUVAGE Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
BOLERO RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BOLSAS Y MERCADOS ESPAÑOLES Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
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			
BRAVADA GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BRINKS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BRINX RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BRISA 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) (*) 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			
BROOKMOUNT EXPLS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BRUEDER MANNESM. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BSB INTERNATIONAL Bank Degroof	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	feb 10		
BTBS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
BULLION RIVER GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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BUSINESS MEDIA CHINA equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
C.H. ROB. WORLDWIDE NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CAELIFERA CAPITAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CALEDONIA MNG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CALIPER LIFE SCIE. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CANADIAN ZINC equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CANFOR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CANICKEL MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CAP GEMINI CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Convertible Bonds	glu 05		
CAPELLA RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CAPELLI CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	ott 05		
CAPELLI CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CARIBOO GOLD MINES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CARPATHIAN GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CASCADES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CASH.LIFE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CASH.MEDIEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CASTILLIAN RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CATALIS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CB RETAIL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CCR LOGISTICS SYSTEMS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CDV SOFTWARE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CEGID GROUP CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
CEGID S.A. CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CELLCYTE GENETICS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CENIT equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CENTRAL EU.DISTR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CEOTRONICS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CEREP S.A. INH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CEYONIQ				



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equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CHALLENGER DIV.PR.GR.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CHINA SHUANGJI CEMENT NEW				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CHINA WATER				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CHOICE HOTELS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CIC CAT.A				
CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CIC MINING RES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CIMPOR				
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			
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	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			
CINCO INVESTMENTS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CITYGROW ENERGY				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CLARINS				
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (** - Shares - IPO/Public Offers for Selling and/or Subscription	ago 08		
CLASS EDITORI 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			
CLAUDE RES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CLAYTON POINT GEOTHER.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CLEARFIELD				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CLENERGEN				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CLOUD PEAK ENERGY				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CNP/NPM				
Bank Degroof	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	mar 11	Independent expert	Public take over bid by Fingen
COALSPUR MINES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COFIDUR				
CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	nov 11		
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 securities			
COFINIMMO				
Bank Degroof	The Member participated in consortium for underwriting and/or placement (B) (** - Shares - Rights issue	dic 09	Lead Manager	
Bank Degroof	The Member participated in consortium for underwriting and/or placement (B) (** - Convertible Bonds	dic 11	Lead Manager	
Bank Degroof	The Member participated in consortium for underwriting and/or placement (B) (** - Bonds - Not Listed	set 10	Selling agent	Sole lead manager and bookrunner exclusive financial advisor
COGNIZANT TECH.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COLEXON ENERGY				
equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
COLON				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COLTSTAR VENTURES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
COMPETITIVE TECH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COMPLUS TECHN. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COMPTEL OYJ equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COMPUGROUP MED. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COMTRADE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CONCERN TRACTOR PLANTS equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
CONNECT GROUP (EX IPTE) Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
CONNECTEAST GROUP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CONTINENTAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CONTROLINVESTE INTERNATIONAL FINANCE equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
CONVISUAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
COR+FJA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CORTICEIRA AMORIN Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
COSTIMEX CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	gen 08		
COTT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CREATON equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CREDIT SUISSE GRP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CRISPI SPA Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			DAL 21/2/2011 AL 11/3/2011
CROWLIGHT MINERALS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CYCOS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CYTEC INDS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CYTOTOOLS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DIETEREN Bank Degroof Bank Degroof	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	set 10		Joint bookrunner
DALDRUP & SOHNE equinet equinet equinet	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) (**) - Shares - Private Placement Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
DATA MODUL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DE GREY MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DENISON MINES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DEOLEO Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
DERBY CYCLE				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
DERMISONICS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DEUTSCHE BIOGAS				
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
DEUTSCHE EUROSHOP				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DEUTSCHE WOHNEN				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DF DEUTSCHE FORFAIT				
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
DIADEXUS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DIAMOND OFFSHORE DRILLING				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DIC ASSET				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DNI METALS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DNICK				
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DOMTAR CORP. NEW				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DOUGLAS LAKE MIN.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DRAGON EXPLORAT.RES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DRAGON HOLDINGS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DRDGOLD				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DRI CORP.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DRILLISCH				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DT.REAL ESTATE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DTB-DT.BIOGAS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
DUVEL				
Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
DYNAMIC RESP. NEW				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
E-M-S NEW MEDIA				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EADS				
equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
EAST AFRICA RESOURCES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EAST COAST MIN.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EASTMAIN RES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ECHELON CORP.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ECHO GLOBAL LOG.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
ECKERT-ZIEGLER BG (EX IBT) Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ECL ENVIROCLEAN VENTURES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ECO SUPPLIES EUROPE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EDEL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EDF CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	nov 05		
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	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 - 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 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) 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 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 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 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			
EECH GROUP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EISEN- U.HUETTENWERKE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ELEN SPA Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			FINE ATTIVITA' SPECIALIST 30/6/2011
ELEC + ELTEK INTL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ELECTRABEL Bank Degroof	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	set 10	Fairness opinion	
ELECTRONICS LINE 3000 equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ELIA Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ELIA TUNING + DESIGN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ELRINGKLINGER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EMISPHERE TECHS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ENEL GREENPOWER Bankia Bolsa	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	nov 10		
ENERGIZER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ENERWIT SPA Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ENI TF E TV 2011 Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			DAL 14/9/2011 AL 4/10/2011
ENSIGN ENERGY SERVICES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EOP BIODIESEL equinet equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
EPIGENOMICS				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
EPLUS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ESI GROUP CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ESTAVIS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EUR.SPACE INNOV. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EUROKAI equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EUROMICRON equinet equinet	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) (**) - Shares - Private Placement			
EUROPEAN GOLDFIELDS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EVALUE EUROPE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EVOLIS CM-CIC Securities CM-CIC Securities CM-CIC Securities	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 Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	mar 06		
EXCH.INVESTORS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EXEL INDUSTRIES A CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EXPRESS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
EYEMAXX R.EST. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FABASOFT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FAIRWEST ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FAR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FED.SET.KO.E.ENR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FEIHE INTL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FIERA DI MILANO Banca Akros	Shares where the Member and/or its Group holds more than (A) (*)			
FINANZKONTOR ZUER. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FIPP CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	nov 11		
FIRESTONE ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FIRST SENSOR equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
FLAMEL TECHS ADR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FLEURY MICHON CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
FLINDERS MINES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FLORIDIENNE Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
FLUXYS				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
Bank Degroof	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	apr 10	Fairness opinion	
Bank Degroof	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	glu 10	Fairness opinion	
FONCIERE ATLAND				
CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	dic 06		
FONCIERE DES 6 ET 7EME				
CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	mar 07		
FONCIERE EUROPE LOGISTIQUE				
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	gen 07		
FONCIERE MASSENA				
CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	gen 07		
FONDIARIA SAI				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			DAL 27/6/2011 AL 15/7/2011
FORTEC ELEKTRO.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FOUNTAIN				
Bank Degroof	Shares where the Member and/or its Group holds more than (A) (*)			
FREE GAS GUYS.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FREENET				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FROEHLICH BAU				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
FUNESPAÑA				
Bankia Bolsa	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue	dic 11		
FUNKWERK				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
GABETTI PROPERTY SOLUTION				
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			
GABETTI SPA				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			DAL 17/1/2011 AL 4/2/2011
GAGFAH S.A. NOM.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GALP ENERGIA				
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Convertible Bonds			
Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed			
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	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			
GASPLUS				
Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			dal 6/5/2010
GAZ DE FRANCE				
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	lug 05		
GBK BETEILIG.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GBL ENVIRONMENTAL				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GCI INDUSTRIE				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GEA GROUP				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GENEART				
equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
GENEFIT				
CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
GENERIX CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
GENFIT CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GENTA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GEOS COMMUNICATIONS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GERMAN BROKERS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GESCO equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GFT equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GIMV Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
GL EVENTS CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	nov 05		
GL EVENTS CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	set 07		
GL.PREC.COMMODI. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLBL AVIATION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLBL CROWN SOLAR POWR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLENBRIAR TECHS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLOB.E-POINT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLOBAL ALUMINA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLOBAL I-CARE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GLOBETECH V. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GOLD ONE INTERNATIONAL equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
GOLD RESERVE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GOLDBANK MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GOLDEN GOLIATH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GOLDEN PHOENIX MINERALS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GOLDEN REIGN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GOWEX Bankia Bolsa Bankia Bolsa	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	mar 10 mar 10		
GRANITI FIANDRE Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			FINE ATTIVITA' SPECIALIST 3/3/2011
GREAT BASIN GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GREENWORLD WIND POWER NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GROUPE BOURBON CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
GROUPE OPEN CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GRUPO ACEROSA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GRUPO ELEKTRA (LATIBEX S.E.) Bankia Bolsa	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GRUPO IUSACELL (LATIBEX S.E.) Bankia Bolsa	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GRUPPO ZUCCHI Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
GUARDIANS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GUILLEMOT CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GULF ISLAND FABRICATION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
GWB IMMOBILIEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
H+R equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HALLWOOD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HAMPTON R.BAN. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HANA COPPER MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HARMONI RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HARRY WINSTON DIAMOND equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HARSCO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HAVAS CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed	gen 08		
HAWESKO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HCI HAMMONIA SHIPP. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HD HYDROGEN DYNAMICS equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
HECLA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HESSGEN CANADA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HF COMPANY CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
HF COMPANY CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HIGHLDS PACIFIC equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HKN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HOLLOMAN ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HORNBACH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HOTEL.DE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HUTCHISON MINERALS				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HUTTIG BUILDING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HYDROGENICS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
HYFLUX equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
I GRANDI VIAGGI Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
I.R.I.S. Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
I:FAO equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
IAG Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
IAMGOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IBERDROLA Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
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			
IBS equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
ICC INT.CO.A.CAP.REG S NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ICONIC MINERALS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IDENTIVE GRP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IFA HOTEL U.TOURISTI. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IKONA GEAR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IMMTECH PHARMAC. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
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 securities			
IMS INTL METAL SCE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	ott 06		
IMVEST Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			DAL 31/3/2011
INAPA 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" (**) 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 - Rights issue 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			
INCAN GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INDRA SISTEMAS Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
INFO equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
ING GROEP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
INNOFACTOR OYJ equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INNOSUISSE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INNOVATIV equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INSPIRATION MNG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTEGRAL BIOENERGIES SYS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTEGRAL TECH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTEGRALIS equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
INTEGRATED ENWR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTER PARFUMS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTERSEROH equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
INTERVEST OFFICES Bank Degroof	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed	glu 10	Lead Manager	
INTERVEST RETAIL Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
INTESA SANPAOLO Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			DAL 23/5/2011 AL 10/6/2011
INTICA SYSTEMS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTL FUEL TECH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTL GOLDFIELDS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INTROGEN THERAPEUT. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INVECA AG INH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INVICTUS FINANCIAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
INVISION SOFTWARE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IQ POWER AG NAM. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IRAQ CAPITAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ISION INTERNET equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ITALCEMENTI 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			
ITELLIGENCE equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
ITRONICS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
IVG IMMOBILIEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
JARDEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
JASPER MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
JERONIMO MARTINS				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
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			
JOYOU equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
JUBII EUROPE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KAL ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KAP-BETEILIGUNG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KAR AUCTION SERVICES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KEYRUS CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KHD HUMB.WEDAG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KIMBER RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KINEPOLIS Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
KINGSW.FIN.SRVCS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KIZOO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KLOSTERBRAU.KOENIGSRONN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KLOCKNER equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Listed			
KNOLOGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KODIAC ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KOENIG + BAUER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KOFLER ENERGIES POWER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KOSMOS ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
KTG AGRAR equinet equinet equinet equinet	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) (**) - Shares - Private Placement 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.) (**)			
L'EAU DU CIEL equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
LACIE CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LAMBDA TD SOFTW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LAMPERD LESS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LATECOERE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	giu 05		
LEASINVEST Bank Degroof Bank Degroof	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) (**) - Shares - Rights Issue	lug 10	Lead Manager	Sole lead manager and agent
LEIFHEIT equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
LEISURE CDA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LEONI equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LIFE HEALTHCARE GR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LIONS GATE ENTERT. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LIVING-E equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
LL RENAISSANCE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LOCAL VIEW MARKETING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LOEWE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LOGWIN equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
LONDON PACIF. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LUCKY PUNCH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LUDW.BECK A.RATHAUSECK equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LUMAR NATURAL SEAFOOD Bankia Bolsa Bankia Bolsa	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	lug 11 lug 11		
LUXEMPART Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
LYNAS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
LYONDELLBAS.IND. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAANSHAN IRON STEEL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAG SILVER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAGIC SOFTWARE ENT. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAINLAND RES. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAISONS FRANCE CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAN OIL GROUP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MANNHEIMER AG HOL. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAPFRE Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
MARR 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			
MARTIFER 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" (**) 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 - 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 securities			
MARTINSA-FADESA Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
MASS FINANCIAL equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
MASTERFLEX equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
MATRIX SERV. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MATTHEWS INTL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAUSER WALDECK equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MAX AUTOMATION equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MB ELECTRONIQUE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	mar 07		
MCB AGR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MCB AGRICOLE equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
MCS SYSTEME equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MDN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MEADOW BAY GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MEDIA CAPITAL 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 - IPO/Public Offers for Selling and/or Subscription 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			
MEDIASOURCE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MEDIOLANUM 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			
MEDNAX equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MEDX HEALTH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MEGASTAR DEVELOPMENT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MELKIOR RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MEMSCAP CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MERCYALIS CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	ott 05		
MERGEDMEDIA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MET(A)BOX equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
METABOLIC EXPLORER CM-CIC Securities CM-CIC Securities	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			
METEX CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	apr 07		
METRO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
METROVACESA Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)	feb 09		
METS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
MEYER BURGER equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
MHP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MIDDLEBY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MILANO ASSICURAZIONI Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			DAL 27/6/2011 AL 15/7/2011
MINARA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MIND SOLUTIONS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MINDSCAPE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	dic 07		
MINERALBRUEBERKINGEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MINING PROJECTS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MIRA RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MISTRAL MEDIA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MITEL NETWORKS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MITSUMI MNG SMELTG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MOBILE DATA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MOBOTIX equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MOLOGEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MOLSON COORS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MOMENTA PHARMAC. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MONTANA EXPLORATION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MONTE CHRISTO RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MONTEA Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
MORGAN CREEK NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MOTA ENGL 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) (**) - 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 securities			
MOUNT.PROV.D. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MR 123 equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MRIYA AGRO GDR REGS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MRM CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MTU equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
MUEHLHAN equinet equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
MUELLER-DIE LILA LOGISTIK equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
MYRIA AGRO equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
NANOFOCUS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NANOGATE equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
NATIXIS CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	nov 06		
NATL OILWELL VARCO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NATUREX CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
NEOPHOTONICS CORP. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NESTLE NAM. SF 1 ADR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEUF CEGETEL CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
NEURONES CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEUROSOFT Banca Akros	The Member is Nominated Adviser on AIM			Fine attività il 1/10/2011
NEVADA GEOTHERMAL PWR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEW SHOSHONI VENTURES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEWPARK RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEWS CORP. CUFS(B) equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEXEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NEXT RADIO TV CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Bonds - Not Listed	nov 08		
NEXTRADIO TV CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
NH HOTELES Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
NIKO RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NORD STAR PHARMASHARE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NORMA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NORTH THUND.BAY MIN.NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NORTHERN DYNAST equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
NORTHERN DYNASTY MINLS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NOSTRUM Bankia Bolsa Bankia Bolsa	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	nov 10 nov 10		
NOVABASE Caixa Banco De Investimento	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
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 provided debt financing (B)			
Caixa Banco De Investimento	The Member and/or its Group holds a position in debt securities			
NOVAGOLD RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NOVAVISIONS equinet equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
NUERNBERGER BET. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
NYRSTAR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OCEANEERG INTL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OCH-ZIFF CAPITAL MAN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OHB equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OILSANDS QUEST equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OLYMPUS PAC. MIN. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OM GRP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ONVISTA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OPENLIMIT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OPERAONE equinet equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
OPTM COAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ORAPI CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**)	Shares - IPO/Public Offers for Selling and/or Subscription	ago 09	
ORBOTECH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ORCO GERMANY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OREY ANTUNES 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.) (**)			
OROYA MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ORSA VENTURES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
OSIATIS SA CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
OVB equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PACIFIC NORTH WEST CAP. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PACIFIC RIDGE EXPLORATION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PAION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PALADIN ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PAN MIN.OIL+GAS INH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
PANAUST equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PANERA BREAD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PANKL RACING SYS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PANORAMIC RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PARAGON equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PARAMOUNT RES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PAREF CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**)	apr 07		Shares - IPO/Public Offers for Selling and/or Subscription
PARK ELEKTROCHEM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PARK U.BELLHEIMER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PASSAT CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PATRIZIA IMMOBILIEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PATTERS-UTI equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PCC equinet equinet	The Member participated in consortium for underwriting and/or placement (B) (**) The Member participated in consortium for underwriting and/or placement (B) (**)			Bonds - Listed Bonds - Not Listed
PEACHES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PEMBLETON MIN.+METAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PENGROWTH ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PENN WEST PETROLEUM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PENNEY -JC- equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PERF GO-GREEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PETMED EXPRES. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PETRICHOR ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PETROSTAR PETROLEUM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PETROTEC equinet	The Member participated in consortium for underwriting and/or placement (B) (**)			Shares - Rights issue
PFERDEWETTEN.DE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PG ALLUVIAL MINING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PHENOMEDIA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PINGUIN Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
PLAINS ALL AMER. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PLASTIC OMNIUM CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
PLIM COOPERATION equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PM PAN MINERALS equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
POLARIS INDS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PONIARD PHARMA.NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PORSCHE AUTOM. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PORTUCEL 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) (**) The Member participated in consortium for underwriting and/or placement (B) (**) 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			
PORTUGAL TELECOM 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) (**) 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			
POWERLAND equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
POWERLINX equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PRAIRIE WEST OIL+GAS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PRECIA CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)	ott 10		
PREMIER TRADING equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PREMUDA Banca Akros	Shares where the Member and/or its Group holds more than (A) (*)			Dal 21/12/2010
PRIMA INDUSTRIE Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			FINE ATTIVITA' SPECIALIST 30/6/2011
PRIMACOM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PRINCESS PRIV.EQ. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PRO SERV CAPITAL equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
PROWARE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) Shares - IPO/Public Offers for Selling and/or Subscription	mar 06		
PROGRESS-WERK OBERK. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PROLAC INTERNATIONAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PROTEKTUS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PROVIDENCE SRVC equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PROXIMEDIA Bank Degroof	Shares where the Member and/or its Group holds more than (A) (*)			
PSI equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
PUMA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
QF INVESTIETICO				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
R. STAHL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RADISYS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RAMADA Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
RDB S.P.A. 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			
REALCO Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
REALIA Bankia Bolsa	Shares where the Member and/or its Group holds more than (A) (*)			
RECFUEL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RECYC COMMODITIES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
REDITUS 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.) (**)			
REED ELSEV. SP.ADRS NEW/2 equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
REGENERON PHARMAC. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
REGIO CAPITAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
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	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 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.) (**) 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			
RENEWAGY equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
REPLIGEN CORP. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RESILUX Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	mar 08		
REXEL CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	apr 07		
RIB SOFTWARE equinet equinet	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
RICH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RICHLY FLD CH.DEV. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RISANAMENTO Banca Akros	Shares where the Member and/or its Group holds more than (A) (*)			Dal 4/2011 - conclusa op. AU
RIVAL TECHS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RM RHEINER MGMT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROBECO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROCHE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROCK TECH LITHIUM				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROCKWELL DIAMONDS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROLINCO				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RORETO				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROTH + RAU				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
ROULARTA				
Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	dic 10		
RPM INTERN.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RR ANALYSIS TOPSEL.				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RUECKER				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
RUSGIDRO OAO ADR 100				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SAFARI MINERALS				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SAG				
Caixa Banco De Investimento	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
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.) (**)			
SALVATORE FERRAGAMO				
Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			DAL 13/6/2011 AL 23/6 /2011
SANEF				
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	mar 05		
SAP AG				
equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SAPEC				
Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SARACEN MINERAL				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SASA INDUSTRIE				
CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	mar 07		
SAXON OIL				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SCA				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SCHALTBAU				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SCHNIGGE WPHDLBK				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SCHULER				
equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Rights issue			
SCHUMAG				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SCIENT.GAMES A				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SCORPIO MINING				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SEARCHGOLD RESOURCES				
equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SEAT PAGINE GIALLE 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			
SECURIDEV				



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SEKTK.SCHLOSS WACHENHEIM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SEMAPA 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) (**) - 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			
SENATOR ENTERTAINM. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SENATOR MINERALS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SEVEN PRINCIPLES equinet equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SGL CARBON equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SHF COMMUNICAT.TECH. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SHF COMMUNICATIONS equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SHILOH INDS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SIDETRADE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	giu 05		
SIGMA PHARMACEUTICAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SIHAYO GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SII CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SILVERCREST MINES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SINGULUS TECHNOLOGIES equinet equinet	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			
SINNER equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SINTAL AGR.REGS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SINTAL AGRICULTURE PUBLIC equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SKINVISIBLE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SKY DTLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SLOMAN NEPTUN SCHIFF. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SMART VENTURES NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SMT SCHARF equinet equinet	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) (**) - Shares - Private Placement			
SNP SCHNEIDER - NEUREITHER & PARTNER equinet	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SNRG equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOARES DA COSTA 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.) (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
SOCIETE GENERALE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	feb 08		
SOFTWARE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOHO RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOLAR FABRIK equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SOLARFABRIK equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
SOLID RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOLUTRONIC equinet equinet	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) (**) - Shares - IPO/Public Offers for Selling and/or Subscription			
SOLVAY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SONAE 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) (**) - 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 CAPITAL 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) (**) - 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	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			
SONAECOM 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 securities			
SONO RESOURCES NEW equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOPAF 2011/2015 CONV. 9% Banca Akros	The Member participated in consortium for underwriting and/or placement (B) (**) - Convertible Bonds			
SOREFICO COIFFURE CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - IPO/Public Offers for Selling and/or Subscription	dic 08		
SOUTHEAST AS.RENE.PWR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SOUTHERN CROSS RES.GR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SPARTA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SPARTECH equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SPARTON RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SPEED FRY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SPIR COMMUNICATION CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SPOTLESS GRP equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STAFF AND LINE CM-CIC Securities	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
STARFIRE MINERALS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STARPHARMA equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STEALTH MIN. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STELLA ENTERTAINMENT equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STRAYER EDUCAT. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STRIKE ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
STRUANS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SUCCESSFACTORS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SUESS MICROTEC equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
SUMOL+COMPAL 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 provided debt financing (B) The Member and/or its Group holds a position in debt securities			
SUNLOGICS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SUNRIDGE GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SUNWAYS equinet equinet	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
SUPERIOR EN. SVCS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SUPERIOR PLUS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SURTECO equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SUZLON ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SWARCO TRAFFIC equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SYMRISE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SYNAXON equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
SYSTAR CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	dic 09		
SYSTEMAT Bank Degroof	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)	dic 10	Financial Advisor of the Bidder	
SÜSS MICROTEC equinet	The Member participated in consortium for underwriting and/or placement (B) (**) - Shares - Private Placement			
T-HQ equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TAG IMMOBILIEN equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TALISMAN ENERGY equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TANAMI GOLD equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			



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

January 2012

Company	Conflict Description	Operation Date	ESN Partner Role	Conflict Details
TANZANIAN ROYALTY EXPL. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TAPIMMUNE equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TCL MULTI.TEC. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TEIXEIRA DUARTE Caixa Banco De Investimento	Any other known Investment Banking Service provided (B) (i.e.: advisory, etc.) (**)			
TEN NETWORK equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TER BEKE Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
TFS equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
THERMOCOMPACT CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**)	apr 07		
TIGER RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TINKA RESOURCES equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TIPTEL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TITAN GLOBAL equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TITANIUM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TKS REAL ESTATE GDR equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TMC CONTENT GR. equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TMM REAL EST. DEV. GDR S equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TOGNUM equinet	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
TRANSICS Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)	mag 11		
TRILOGIO CM-CIC Securities CM-CIC Securities	Shares where the Member is "Liquidity Provider" or "Market-maker" (**) The Member participated in consortium for underwriting and/or placement (B) (**)	nov 06		
TV AZTECA (LATIBEX S.E.) Bankia Bolsa	Shares where the Member is "Liquidity Provider" or "Market-maker" (**)			
VAN DE VELDE Bank Degroof	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			
VINCI CM-CIC Securities	The Member participated in consortium for underwriting and/or placement (B) (**)	apr 06		
VISTA ALEGRE ATLANTIS 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.) (**)			
ZON MULTIMEDIA 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) (*) 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			
ZUCCHI ORD & SAV Banca Akros	Shares where the Member is "Specialist" (Liquidity Provider or Market-maker with research obligation) (**)			