

Aquis Exchange Monthly Statistics

Month: Dec-2017
 Value traded (EUR): € 11,464,582,474
 Volume (no. of shares): 971,935,193

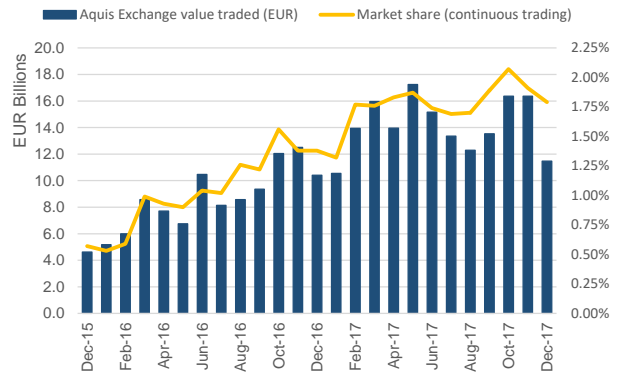
Trading by Market

| Market | Value Traded |
|------------|-----------------|
| Zurich | € 2,777,099,810 |
| Milan | € 1,903,601,320 |
| London | € 1,846,980,310 |
| Frankfurt | € 1,627,089,840 |
| Stockholm | € 884,789,100 |
| Paris | € 838,095,260 |
| Amsterdam | € 451,954,750 |
| Copenhagen | € 331,416,060 |
| Oslo | € 318,362,430 |
| Helsinki | € 211,819,620 |
| Madrid | € 163,383,850 |
| Brussels | € 66,875,080 |
| Lisbon | € 19,241,680 |
| London IDR | € 18,835,380 |
| Vienna | € 5,037,990 |

Monthly Top Stocks by Value (EUR)

| Stock | Symbol | Value Traded |
|------------------------|--------|---------------|
| Roche Holding AG | ROGz | € 453,035,120 |
| Nestle SA | NESNz | € 448,776,750 |
| UniCredit SpA | UCGM | € 414,283,470 |
| Novartis AG | NOVNz | € 331,715,200 |
| Intesa Sanpaolo SpA | ISPM | € 310,072,090 |
| Siemens AG | SIEd | € 280,146,080 |
| Bayer AG | BAYNd | € 278,748,060 |
| Enel SpA | ENELm | € 238,596,160 |
| Credit Suisse Group AG | CSGNz | € 187,983,390 |
| UBS Group AG | UBSGz | € 172,422,280 |

Aquis Exchange value traded per month



Monthly Top Stocks by Market Share (continuous trading)

| Stock | Symbol | Market Share |
|---------------------------|--------|--------------|
| GAM Holding AG | GAMz | 12.2% |
| RSA Insurance Group PLC | RSAl | 8.8% |
| DNB ASA | DNBo | 8.1% |
| Partners Group Holding AG | PGHNz | 8.1% |
| Carlsberg A/S | CARLbC | 7.8% |
| Enel SpA | ENELm | 7.8% |
| Roche Holding AG | ROGz | 7.4% |
| Hammerson PLC | HMSOl | 7.1% |
| Telecom Italia SpA | TITm | 7.0% |
| LafargeHolcim Ltd | LHNz | 6.9% |

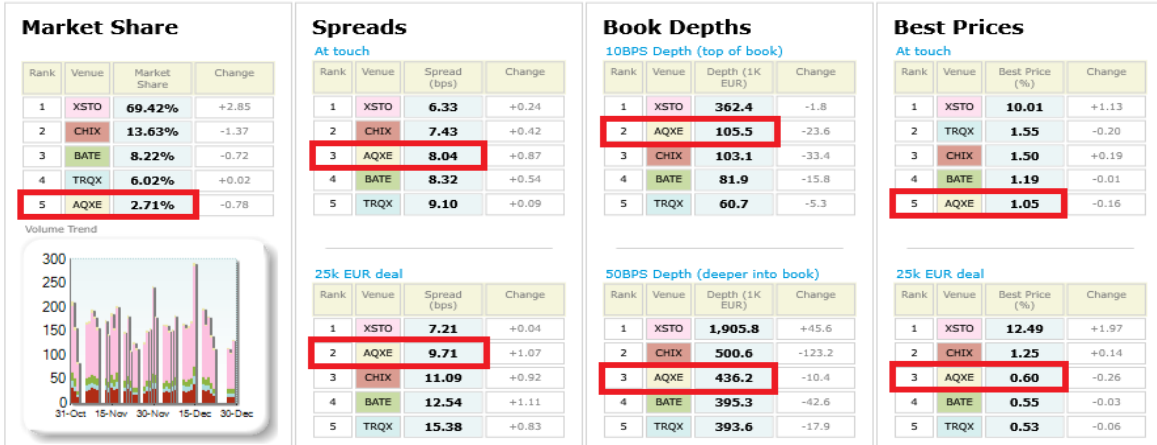
Italian 40 LiquidMetrix Battlemap*

| Market Share | | | | Spreads | | | | Book Depths | | | | Best Prices | | | | | | |
|--------------|-------|--------------|--------|--------------|-------|----------------|--------------|--------------------------------|---------------------------|----------------|--------|----------------|--------|----------|-------|-------|----------------|--------|
| Rank | Venue | Market Share | Change | At touch | Rank | Venue | Spread (bps) | Change | 10BPS Depth (top of book) | Rank | Venue | Depth (1K EUR) | Change | At touch | Rank | Venue | Best Price (%) | Change |
| 1 | XMIL | 72.80% | +1.41 | 1 | XMIL | 7.72 | -0.12 | 1 | XMIL | 396.4 | -10.2 | 1 | XMIL | 10.83 | +0.79 | | | |
| 2 | CHIX | 11.73% | -1.81 | 2 | AQXE | 8.08 | -0.16 | 2 | AQXE | 127.0 | -4.2 | 2 | TRQX | 2.70 | -0.05 | | | |
| 3 | BATE | 6.81% | +0.01 | 3 | CHIX | 9.07 | +0.14 | 3 | CHIX | 62.9 | -17.5 | 3 | CHIX | 2.59 | -0.06 | | | |
| 4 | TRQX | 4.99% | +0.38 | 4 | BATE | 9.88 | -0.07 | 4 | BATE | 51.1 | -5.5 | 4 | BATE | 2.15 | +0.10 | | | |
| 5 | AQXE | 3.67% | +0.02 | 5 | TRQX | 11.64 | -0.77 | 5 | TRQX | 36.1 | -1.1 | 5 | AQXE | 1.62 | -0.54 | | | |
| Volume Trend | | | | 25k EUR deal | | | | 50BPS Depth (deeper into book) | | | | 25k EUR deal | | | | | | |
| Rank | Venue | Spread (bps) | Change | Rank | Venue | Depth (1K EUR) | Change | Rank | Venue | Best Price (%) | Change | | | | | | | |
| 1 | XMIL | 8.21 | -0.17 | 1 | XMIL | 3,004.9 | -7.4 | 1 | XMIL | 56.56 | +3.59 | | | | | | | |
| 2 | AQXE | 9.21 | -0.25 | 2 | AQXE | 671.4 | +3.5 | 2 | AQXE | 2.03 | -1.00 | | | | | | | |
| 3 | CHIX | 13.13 | +0.88 | 3 | CHIX | 383.0 | -107.3 | 3 | CHIX | 1.43 | -0.57 | | | | | | | |
| 4 | BATE | 14.64 | -0.33 | 4 | BATE | 328.7 | -34.8 | 4 | BATE | 0.34 | -0.10 | | | | | | | |
| 5 | TRQX | 18.54 | -1.01 | 5 | TRQX | 253.8 | -14.5 | 5 | TRQX | 0.30 | -0.16 | | | | | | | |

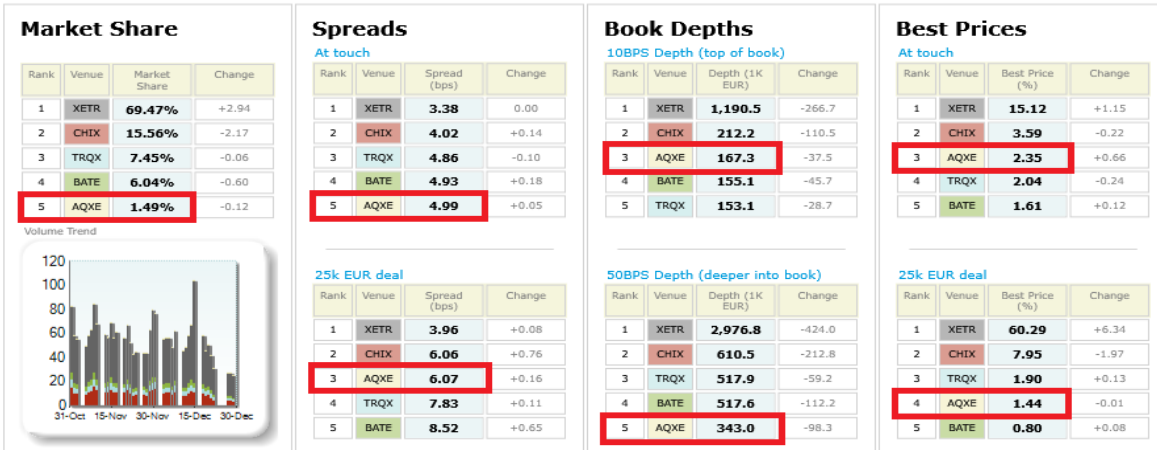
Swiss 20 LiquidMetrix Battlemap*

| Market Share | | | | Spreads | | | | Book Depths | | | | Best Prices | | | | | | |
|--------------|-------|--------------|--------|--------------|-------|----------------|--------------|--------------------------------|---------------------------|----------------|--------|----------------|--------|----------|-------|-------|----------------|--------|
| Rank | Venue | Market Share | Change | At touch | Rank | Venue | Spread (bps) | Change | 10BPS Depth (top of book) | Rank | Venue | Depth (1K EUR) | Change | At touch | Rank | Venue | Best Price (%) | Change |
| 1 | XSWX | 72.13% | +1.56 | 1 | XSWX | 5.66 | -0.07 | 1 | XSWX | 1,682.6 | -57.5 | 1 | XSWX | 5.28 | +0.05 | | | |
| 2 | BATE | 9.08% | -0.50 | 2 | AQXE | 5.92 | -0.10 | 2 | AQXE | 542.9 | -2.1 | 2 | CHIX | 1.13 | +0.05 | | | |
| 3 | CHIX | 8.11% | -0.95 | 3 | CHIX | 6.03 | -0.12 | 3 | BATE | 380.2 | -12.0 | 3 | TRQX | 0.93 | +0.03 | | | |
| 4 | TRQX | 6.76% | +0.02 | 4 | BATE | 6.23 | -0.18 | 4 | CHIX | 347.6 | -33.7 | 4 | AQXE | 0.62 | -0.15 | | | |
| 5 | AQXE | 3.91% | -0.13 | 5 | TRQX | 6.42 | -0.25 | 5 | TRQX | 251.2 | +15.9 | 5 | BATE | 0.59 | +0.04 | | | |
| Volume Trend | | | | 25k EUR deal | | | | 50BPS Depth (deeper into book) | | | | 25k EUR deal | | | | | | |
| Rank | Venue | Spread (bps) | Change | Rank | Venue | Depth (1K EUR) | Change | Rank | Venue | Best Price (%) | Change | | | | | | | |
| 1 | XSWX | 5.77 | -0.07 | 1 | XSWX | 7,406.3 | -320.0 | 1 | XSWX | 17.95 | +1.06 | | | | | | | |
| 2 | AQXE | 6.04 | -0.12 | 2 | AQXE | 1,841.6 | -28.8 | 2 | CHIX | 1.76 | +0.10 | | | | | | | |
| 3 | CHIX | 6.72 | -0.25 | 3 | CHIX | 1,688.4 | -175.9 | 3 | AQXE | 1.27 | -0.15 | | | | | | | |
| 4 | BATE | 6.82 | -0.31 | 4 | BATE | 1,674.3 | -89.8 | 4 | BATE | 0.68 | +0.05 | | | | | | | |
| 5 | TRQX | 7.24 | -0.49 | 5 | TRQX | 1,123.4 | +17.4 | 5 | TRQX | 0.63 | +0.06 | | | | | | | |

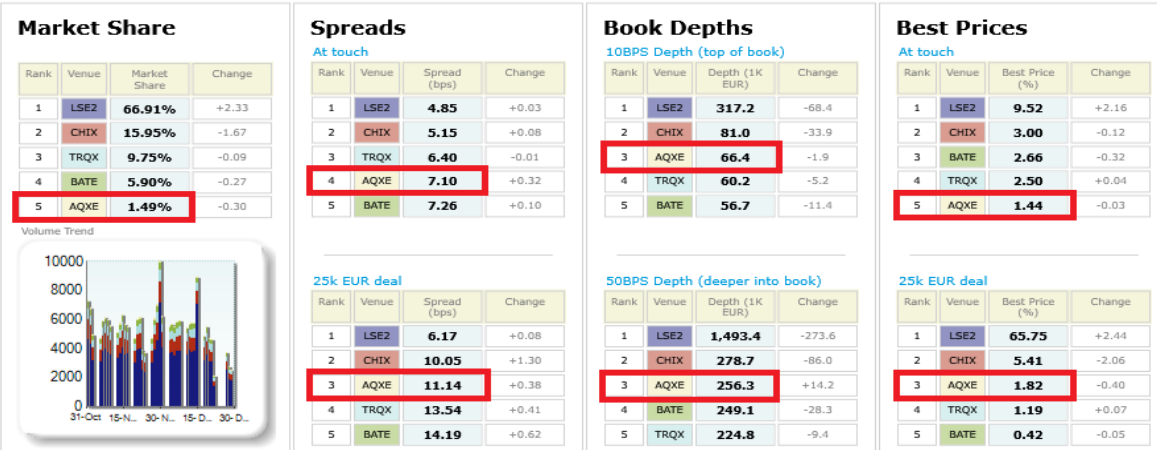
Swedish 30 LiquidMetric Battlemap*



German 30 LiquidMetric Battlemap*



UK 100 LiquidMetric Battlemap*



LiquidMetric definitions:

- **Spreads** measure the bid to offer spread of the best visible orders in the book. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. The value for the spread is quoted in basis points (0.01%).
- **Market depth** measures the amount of visible liquidity (bids and offers) in the order book within 10 and 50 BPS of mid price. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. This is quoted in '000s of EUR.
- **Best Price %** measures how often each venue posts an absolute best price (no ties) for stocks. The result is averaged over the stocks in the index and is based on measurements of the order book every 5 seconds.

*Statistics relating to spreads and book depths have been sourced from LiquidMetric.

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