Aquis Exchange Monthly Statistics

Month:	Mar-2019
Total value traded (EUR):	€ 30,898,018,042
Auction on Demand value traded (EUR):	€ 851,517,386

Monthly Top Stocks by Market Share (continuous trading)

Stock	Symbol	Market Share
Sofina SA	SOFb	11.8%
AP Moeller - Maersk A/S	MAERAc	11.3%
YIT OYJ	YITh	10.3%
Outotec OYJ	OTE1Vh	9.7%
AP Moeller - Maersk A/S	MAERBc	9.6%
Cargotec Oyj	CGCBVh	9.5%
Pandora A/S	PNDORc	8.4%
Kemira OYJ	KEMIRh	8.3%
Tieto OYJ	TIETOh	8.3%
SSAB AB	SSABAs	8.2%
Chr Hansen Holding A/S	CHRc	8.1%

Monthly Top Stocks by Value (EUR)

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Stock	Symbol	Value Traded
Bayer AG	BAYNd	€ 202,907,990
Nestle SA	NESNz	€ 188,521,800
Novartis AG	NOVNz	€ 157,876,960
Total SA	FPp	€ 156,315,290
Roche Holding AG	ROGz	€ 142,839,520
Siemens AG	SIEd	€ 132,386,260
Deutsche Telekom AG	DTEd	€ 112,809,840
ASML Holding NV	ASMLa	€ 103,072,200
SAP AG	SAPd	€ 93,550,330
Nokia OYJ	NOKIAh	€ 89,851,840
Airbus	AIRp	€ 88,961,160
Allianz SE	ALVd	€ 84,273,620
Sanofi	SANp	€ 72,929,450
Rio Tinto PLC	RIOI	€ 72,638,550
Eni SpA	ENIm	€ 71,023,490

UK Top Stocks		
Stock	Symbol	Market Share
DCC Plc	DCCI	7.5%
Old Mutual Limited	OMUI	7.2%
Schroders PLC	SDRI	7.1%
WM Morrison Supermarkets PLC	MRWI	6.9%
Halma PLC	HLMAI	6.8%

Italian Top Stocks

Stock	Symbol	Market Share
Bper Banca	BPEm	7.7%
A2A SpA	A2Am	7.4%
Atlantia SpA	ATLm	7.0%
Davide Campari-Milano SpA	CPRm	6.9%
Pirelli and C SpA	PIRCm	6.5%

Swedish Top Stocks		
Stock	Symbol	Market Share
SSAB AB	SSABAs	8.2%
Swedish Match AB	SWMAs	7.6%
Atlas Copco AB	ATCOBs	7.6%
Getinge AB	GETIBs	7.1%
Atlas Copco AB	ATCOAs	7.1%

French Top Stocks		
Stock	Symbol	Market Share
Capgemini SA	CAPp	7.0%
Orange SA	ORAp	6.4%
Pernod-Ricard SA	RIp	6.3%
Carrefour SA	CAp	5.8%
Air Liquide SA	Alp	5.5%



Trading by Market

Market	Value Traded
London	€ 5,755,000,040
Frankfurt	€ 5,396,503,080
Paris	€ 5,086,893,000
Zurich	€ 3,901,569,020
Milan	€ 2,348,176,450
Stockholm	€ 1,935,692,480
Amsterdam	€ 1,830,256,580
Madrid	€ 1,341,543,780
Copenhagen	€ 887,958,080
Helsinki	€ 832,281,420
Brussels	€ 531,183,190
Oslo	€ 515,291,190
London IDR	€ 315,618,100
Lisbon	€ 120,131,940
Vienna	€ 99,917,600

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German Top Slocks		
Stock	Symbol	Market Share
Siemens AG	SIEd	6.2%
HeidelbergCement AG	HEId	6.0%
Deutsche Telekom AG	DTEd	5.9%
Deutsche Post AG	DPWd	5.1%
Bayer AG	BAYNd	5.1%
Deutsche Post AG	DPWd	5.1%

Swiss Top Stocks		
Stock	Symbol	Market Share
Geberit AG	GEBNz	7.4%
Cie Financiere Richemont SA	CFRz	6.6%
Givaudan SA	GIVNz	6.5%
Nestle SA	NESNz	5.8%
Roche Holding AG	ROGz	5.7%

(**6**)

Spanish Top Stocks		
Stock	Symbol	Market Share
Viscofan SA	VISe	7.2%
Telefonica SA	TEFe	6.2%
Siemens Gamesa Renewable Energy	SGREe	6.1%
Amadeus IT Holding SA	AMSe	5.9%
Aena SME	AENAe	5.6%

Danish Top Stocks Stock	Symbol	Market Share
AP Moeller - Maersk A/S	MAERAc	11.3%
AP Moeller - Maersk A/S	MAERBc	9.6%
Pandora A/S	PNDORc	8.4%
Chr Hansen Holding A/S	CHRc	8.1%
GN Store Nord A/S	GNc	7.4%



Italian 40 LiquidMetrix Battlemap*



Spreads						
At touch						
Rank	Venue	Spread (bps)	Change			
1	XMIL	5.25	-0.30			
2	AQXE	6.45	-0.24			
3	CHIX	6.84	-0.35			
4	BATE	9.05	-0.29			
5	TRQX	12.56	+0.52			
_	TRQX UR deal Venue	12.56 Spread (bps)	+0.52 Change			
25k E	UR deal	Spread				
25k E Rank	UR deal	Spread (bps)	Change			
25k E Rank	UR deal Venue XMIL	Spread (bps) 6.58	Change -0.44			
25k E Rank 1 2	Venue XMIL AQXE	Spread (bps) 6.58 9.29	Change -0.44 -0.13			

Book Depths 10BPS Depth (top of book) Rank Venue Depth (1K EUR)

361.6

 SOBPS Depth (deeper into book)

 Rank
 Venue
 Depth (1K EUR)
 Change

XMIL 1,622.0 TRQX 435.2

5 BATE 262.0

 3
 AQXE
 381.1
 -19.4

 4
 CHIX
 332.7
 +11.0

XMIL

2 AQXE 108.3
 3
 CHIX
 75.0

 4
 BATE
 55.9

5 TRQX 44.1

1

Change

+34.2 -1.0 +1.3 +1.2

+0.5

+9.3

Post Drisos

Best Prices At touch						
Rank	Venue	Best Price (%)	Change			
1	XMIL	14.63	+0.17			
2	AQXE	6.18	-0.73			
3	CHIX	4.29	-0.22			
4	BATE	2.88	-0.13			
5	TRQX	1.88	+0.11			
Rank	VR deal	Best Price (%)	Change			
			Change +2.94			
Rank	Venue	(%)				
Rank 1	Venue XMIL	(%) 63.42	+2.94			
Rank 1 2	Venue XMIL AQXE	(%) 63.42 16.93	-3.01			

Swiss 20 LiquidMetrix Battlemap*



xswx		
	3.31	-0.32
CHIX	3.75	-0.46
AQXE	3.83	-0.35
BATE	4.39	-0.49
TRQX	4.61	-0.30
	AQXE BATE	AQXE 3.83 BATE 4.39

2 AQXE 4.42 3 CHIX 5.10 4 BATE 6.46 -0.93 -1.10 5 TRQX 7.14

Book Depths						
OBPS	Depth	(top of book	:)			
Rank	Venue	Depth (1K EUR)	Change			
1	XSWX	1,621.3	+248.0			
2	CHIX	289.1	+56.3			
3	AQXE	223.4	+5.0			
4	BATE	195.2	+41.8			
5	TRQX	177.9	+30.3			
50BPS Depth (deeper into book)						
Rank	Venue	Depth (1K EUR)	Change			
1	XSWX	6,304.5	+770.2			
2	CHIX	995.7	+144.8			

	Best Prices						
Rank	Venue	Best Price (%)	Change				
1	XSWX	6.65	+0.07				
2	CHIX	2.23	+0.15				
3	BATE	1.57	-0.07				
4	AQXE	1.50	-0.23				
5	TRQX	1.45	-0.01				
	TRQX	1.45	-0.01				
		1.45 Best Price (%)	-0.01 Change				
25k E	UR deal	Best Price					
25k E Rank	UR deal	Best Price (%)	Change				
25k E Rank	Venue XSWX	Best Price (%) 27.80	Change -0.81				
25k E Rank 1 2	Venue XSWX AQXE	Best Price (%) 27.80 5.49	Change -0.81 -0.28				

German 30 LiquidMetrix Battlemap*

Market Share



At tou	eads					epths (top of b
Rank	Venue	Spread (bps)	Change	Rank	Venue	Depth (11 EUR)
1	XETR	3.87	-0.46	1	XETR	918.7
2	AQXE	4.56	-1.76	2	CHIX	183.0
3	CHIX	5.26	-0.91	3	AQXE	143.1
4	BATE	8.79	-0.76	4	TRQX	101.1
5	TRQX	10.47	-0.64	5	BATE	98.5
25k E	UR deal	Spread	Change	50BPS Rank	Depth Venue	Depth (1)
		Spread (bps) 4.62	Change -0.56			(deeper i Depth (1) EUR) 2,701.3
Rank	Venue	(bps)		Rank	Venue	Depth (11 EUR)
Rank 1	Venue XETR	(bps) 4.62	-0.56	Rank 1	Venue XETR	Depth (1) EUR) 2,701.3
Rank 1 2	Venue XETR AQXE	(bps) 4.62 6.73	-0.56	Rank 1 2	Venue XETR CHIX	Depth (1 EUR) 2,701.3 532.0

	Book Depths 10BPS Depth (top of book)						
Rank	Venue	Depth (1K EUR)	Change				
1	XETR	918.7	+65.2				
2	CHIX	183.0	-1.0				
3	AQXE	143.1	-12.2				
4	TRQX	101.1	+6.4				
5	BATE	98.5	+4.5				
50BP9	Depth	(deeper into	book)				
Rank	Venue	Depth (1K EUR)	Change				
1	XETR	2,701.3	+243.3				
2	CHIX	532.0	-14.1				
3	BATE	398.2	+9.9				
4	TRQX	353.7	+3.3				

3 BATE 731.6

5 AQXE 440.6

661.6

+76.0

-52.7

-35.2

-3.6

-19.3

TROX

	Best Prices						
At tou							
Rank	Venue	Best Price (%)	Change				
1	XETR	10.44	+0.99				
2	CHIX	3.51	-0.43				
3	AQXE	3.45	-0.51				
4	TRQX	2.23	-0.04				
5	BATE	2.12	-0.06				
25k E Rank	UR deal	Best Price (%)	Change				
1	XETR	57.21	+1.45				
2	CHIX	7.62	-0.37				
3	AQXE	6.82	-1.52				
4	TRQX	0.83	-0.02				

UK 100 LiquidMetrix Battlemap*

Market Share



Spr At tou	eads	:				k De
Rank	Venue	Spread (bps)	Change		Rank	Venue
1	LSE2	4.42	-0.17		1	LSE2
2	CHIX	5.22	-0.17	н.	2	CHIX
3	AQXE	5.44	-0.11		3	AQXE
4	TRQX	7.95	-0.23	1	4	TRQX
5	BATE	8.45	-0.15		5	BATE
25k E	UR deal				50BPS	5 Depth
Rank	Venue	Spread (bps)	Change		Rank	Venue
1	LSE2	6.58	-0.21		1	LSE2
2	AQXE	12.72	-0.11		2	CHIX
3	CHIX	14.36	+0.30		3	BATE
4	TRQX	23.83	+0.02		4	TRQX
5	BATE	24.85	+0.03		5	AQXE



177.8

173.4 5 AQXE 163.1

Bes	Best Prices							
At tou	At touch							
Rank	Venue	Best Price (%)	Change					
1	LSE2	8.72	-0.05					
2	CHIX	4.84	-0.22					
3	AQXE	4.82	-0.20					
4	TRQX	3.61	+0.10					
5	BATE	3.35	+0.04					
25k E	25k EUR deal							
Rank	Venue	Best Price (%)	Change					
1	LSE2	81.02	+1.73					

5 BATE 0.74

-0.01

ZOK E	UK deal		
Rank	Venue	Best Price (%)	Change
1	LSE2	81.02	+1.73
2	CHIX	7.95	-0.23
3	AQXE	3.56	-0.76
4	TRQX	0.73	-0.02
5	BATE	0.56	-0.01





Italian 40 LiquidMetrix Battlemap*

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price
AQXE	6.22%	57.35%	36.43%	6.14%	58.07%	35.79%
BATE	2.80%	34.48%	62.72%	2.96%	35.70%	61.34%
CHIX	4.28%	48.60%	47.11%	4.30%	49.39%	46.31%
TRQX	1.88%	18.54%	79.58%	1.87%	19.12%	79.01%
XMIL	14.95%	62.01%	23.05%	14.31%	62.25%	23.44%

Percentage Best Price Analysis (Touch Prices)

Swiss 20 LiquidMetrix Battlemap*

Percentage Best Price Analysis (Touch Prices)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price
AQXE	1.47%	73.08%	25.45%	1.53%	73.57%	24.90%
BATE	1.57%	60.94%	37.48%	1.57%	60.62%	37.81%
CHIX	2.36%	74.05%	23.59%	2.11%	73.59%	24.31%
TRQX	1.42%	60.58%	37.99%	1.48%	60.62%	37.91%
XSWX	6.51%	79.46%	14.04%	6.78%	79.56%	13.66%

German 30 LiquidMetrix Battlemap*

Percentage Best Price Analysis (Touch Prices)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price
AQXE	3.35%	62.88%	33.77%	3.56%	62.90%	33.54%
BATE	2.07%	38.29%	59.64%	2.17%	38.54%	59.29%
CHIX	3.47%	62.60%	33.93%	3.54%	62.74%	33.72%
TRQX	2.26%	36.30%	61.44%	2.20%	37.03%	60.77%
XETR	10.74%	70.31%	18.94%	10.13%	70.14%	19.73%

UK 100 LiquidMetrix Battlemap*

Percentage Best Price Analysis (Touch Prices)

Venue	Best Bid Price	Equal Best Bid Price	Not Best Bid Price	Best Ask Price	Equal Best Ask Price	Not Best Ask Price
AQXE	4.68%	55.12%	40.19%	4.95%	55.72%	39.33%
BATE	3.35%	27.87%	68.78%	3.35%	27.92%	68.73%
CHIX	4.76%	59.17%	36.07%	4.91%	59.14%	35.94%
LSE2	8.88%	65.96%	25.16%	8.57%	65.40%	26.03%
TRQX	3.63%	35.21%	61.16%	3.58%	35.48%	60.94%

LiquidMetrix definitions:

- Market share is based on on-book value traded during continuous trading (excluding auctions). The share is calculated by averaging over all s tocks in the index. - 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.

- Equal Best Price % shows the percentage of time that each venue had an equal best bid or equal best offer price. The stats are based on full-depth order books taken





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

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