Stuttgart stock exchange trading volume December 2019

Products	Volume (EUR million)	Change on previous month (percent)	Change on same month of previous year (percent)	Volume total year (EUR million)	Change on previous year (percent)
Equities	**1.068,7**	**-14,76**	**+16,04**	**14.649,5**	**-6,12**
German equities	720,9	-15,17	+12,45	10.252,5	-8,45
International equities	347,9	-13,91	+24,26	4.397,0	-0,18
Securitised derivatives	**2.067,2**	**-13,04**	**-14,65**	**29.010,8**	**-12,16**
Leverage products	**1.137,5**	**-10,38**	**-13,61**	**16.046,2**	**-16,45**
Warrants	353,8	-11,28	+23,27	3.969,3	-19,72
Factor certificates	168,7	-18,93	-6,66	2.575,9	-17,41
Knock-out warrants	615,0	-7,15	-27,55	9.501,0	-14,73
Investment products	**929,7**	**-16,09**	**-15,89**	**12.964,6**	**-6,21**
With capital protection	4,7	-50,80	-25,61	119,8	-9,74
Capital protection products with coupon	0,0	-24,38	-9,75	0,8	-62,86
Uncapped capital protection certificates	4,7	-50,83	-25,63	119,1	-8,88
Without capital protection	925,0	-15,79	-15,84	12.844,8	-6,18
Credit linked notes	14,5	+4,25	+18,70	213,2	+35,05
Reverse convertibles	86,2	-8,74	-13,03	1.142,5	-29,44
Discount certificates	491,4	-2,82	-3,16	6.099,3	-0,29
Express certificates	59,5	-20,34	+6,82	723,5	+1,73
Bonus certificates	185,3	-40,10	-47,23	3.401,7	-11,73
Tracker certificates	87,8	-12,42	+23,32	1.234,8	+2,56
Outperformance and capped outperformance certificates	0,4	+25,04	-81,76	29,8	+9,86
Bonds	**855,8**	**-29,49**	**+22,08**	**11.180,7**	**+0,16**
German government bonds	178,9	-36,21	+508,43	1.103,7	+119,06
Government bonds (developed countries)	72,4	-41,19	+13,78	1.000,2	+33,35
Government bonds (emerging markets)	37,7	+2,83	+114,03	466,5	+20,56
Sub-sovereign, agency and supranational bonds	57,6	-43,30	-9,24	761,8	-13,26
Mortgage bonds	5,8	-65,48	-72,01	215,2	-18,07
Corporate bonds	490,6	-23,41	-1,09	7.404,3	-9,41
Other bonds	12,8	-12,26	+25,97	229,0	+9,82
Participation certificates	**4,3**	**-0,89**	**-14,61**	**76,4**	**-30,67**
Mutual funds	**142,1**	**-2,00**	**+32,19**	**1.641,9**	**+14,62**
Exchange-Traded Products	**1.104,2**	**+3,19**	**+38,39**	**11.962,8**	**+21,27**
Aggregate total	**5.242,3**	**-13,55**	**+5,81**	**68.522,1**	**-3,76**

Note on the monthly statistics

Boerse Stuttgart’s monthly statistics are reported on the basis of the order book turnover. The turnovers of all the securities traded on each trading day are documented clearly and verifiably. The recording of securities transactions by order book is practised by all intermediary-based German exchanges and serves as a basis for comparing trading turnovers. For the securitised derivatives asset class Boerse Stuttgart also calculates the trading turnover according to the volume of customer orders executed and forwards these to the German Derivatives Association (Deutscher Derivate Verband, DDV). This ensures that comparisons between the different exchanges can also be made with regard to securitised derivatives.