

Regulation
on the submission of monthly returns by stockbrokers pursuant to the Banking Act
(Monthly Returns Regulation for Stockbrokers - *Skontroführer-Monatsausweis-*
***verordnung*)**

of May 31, 1999

By virtue of section 25 (3) of the Banking Act, in the wording of the Announcement of September 9, 1998 (Federal Law Gazette I, page 2776), read in conjunction with section 1 of the Regulation Transferring the Authority to Issue Regulations to the Federal Banking Supervisory Office of December 19, 1997 (Federal Law Gazette I, page 3156), the following Regulation is hereby issued by the Federal Banking Supervisory Office in agreement with the Deutsche Bundesbank:

1

Scope of application;
powers of the Federal Banking Supervisory Office

(1) Monthly returns and the additional information required under this Regulation shall be submitted by brokerage firms within the meaning of the German Stock Exchange Act (*Börsengesetz*) whose members are entrusted with stock brokerage and by stockbrokers who are not members of a brokerage firm within the meaning of the German Stock Exchange Act.

(2) The Federal Banking Supervisory Office may issue ordinances to the institutions regarding the layout and contents of the monthly returns and the additional information insofar as this is necessary for the performance of its functions.

2

Nature and coverage
of the monthly return and of the additional information

(1) The monthly return consists of a statement of assets and liabilities as at the end of the respective reporting period and a profit and loss account covering the period since the end of the last financial year.

(2) In addition institutions shall report their holdings of fixed-income securities and non-fixed-income securities, both valued at current stock market prices, at the end of the reporting period and broken down as follows:

1. money market paper,
2. bonds and debt securities
3. own debt securities
4. shares and other non-fixed-income securities.

3

Reporting period

The reporting period is the calendar month. At the request of the institution, the Federal Banking Supervisory Office may extend the reporting period to one calendar quarter.

4

Submission procedure

(1) The monthly returns and additional information shall be submitted by institutions on the following forms:

1. monthly return pursuant to section 25 (1) sentence 1 of the Banking Act
 - statement of assets and liabilities –:
STSKF (Annex 1),
2. monthly return pursuant to section 25 (1) sentence 1 of the Banking Act
 - profit and loss account –:
GVSKF (Annex 2),

3. additional information to be reported by stockbrokers in addition to the monthly return pursuant to section 25 (1) sentence 1 of the Banking Act:
ZUSKF (Annex 3).

(2) The monthly returns and additional information shall be submitted in triplicate to the appropriate branch office of the Land Central Bank and in a single copy to the Federal Banking Supervisory Office, showing the position as at the end of the reporting period, by the fifteenth day of the following month.

5

Entry into force, cessation of application

This Regulation enters into force on the day following its promulgation. From the same date the Monthly Returns Regulation for Stockbrokers of December 29, 1997 (Federal Law Gazette I page 3402) ceases to apply.

Berlin, May 31, 1999

The President
of the Federal Banking Supervisory Office
Artopoeus