Deutscher Derivate Verband

Media release

DDV Online trends survey - January 2017:

Demand for Capped Capital Protection Certificates continues to grow

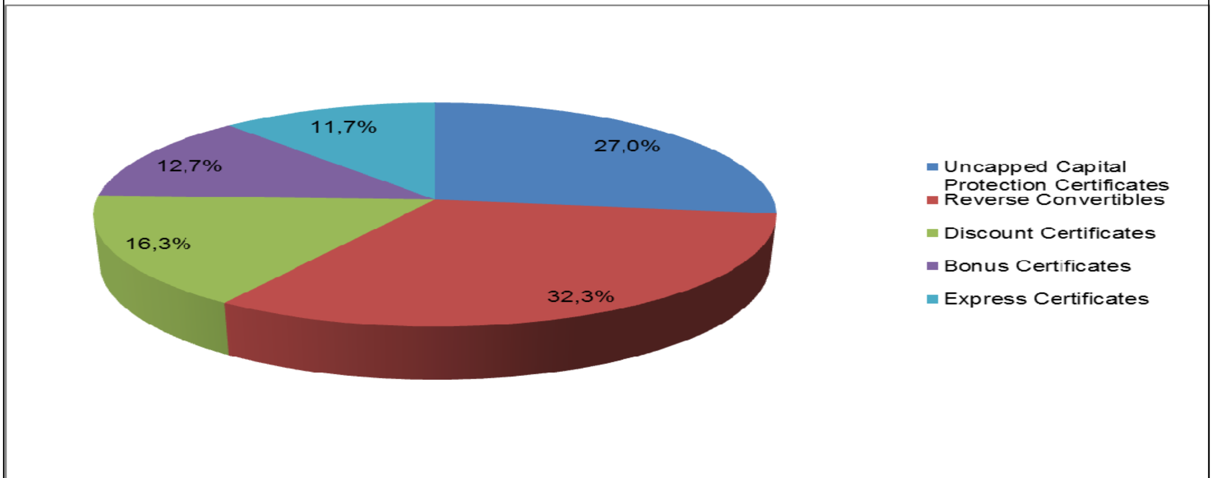
Investors make good use of product range

Frankfurt am Main, Germany, 16 January 2017

In the current market conditions, almost three-quarters of retail investors in Germany favour Yield Enhancement Products without full capital protection. A third – nine percentage points more than in 2015 – advocate investing in Reverse Convertibles. Sixteen percent of survey participants find Discount Certificates most attractive in the current market environment. For thirteen percent, Bonus Certificates are currently the most attractive investment category, followed by Express Certificates, which are favoured by twelve percent. Only a little over a quarter of investors – down seven percentage points compared with the 2016 survey – currently prefer Uncapped Capital Protection Certificates. These were the core findings of January's trend survey by Deutscher Derivate Verband (DDV), the German Derivatives Association. The online survey was conducted jointly with several large finance portals. Most of the 1,708 respondents were well-informed investors who make their own investment decisions and act without advice.

Lars Brandau, Managing Director of DDV, commented: 'Investors are still confronted with a challenging investment environment. The question facing them is which financial products generate stable and attractive yields at a level of risk acceptable to them. What makes structured products particularly attractive is that investors can select from the large product universe precisely the one that suits their risk profiles as well as their expectations of how the market will perform and the return they want from their investment. In times of low interest rates and fluctuating equities markets, Capped Capital Protection Certificates offer particularly good opportunities for returns, combined with a cushion against losses if there is a fall in the price of the underlying asset.'

Which certificate structure looks the most interesting to you in the current market environment?



There were 1,708 respondents to this online trends survey. The results of the survey, which was conducted in collaboration with the finance portals Ariva.de, BoerseGo, finanzen.net, finanztreff.de, geVestor, OnVista and wallstreet-online.de are also available on the DDV website at http://www.derivateverband.de/ENG/Statistics/TrendOfTheMonth.

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the leading issuers of derivative securities in Germany, who represent more than 90 percent of the German structured products market: BayernLB, BNP Paribas, Citigroup, Commerzbank, DekaBank, Deutsche Bank, DZ BANK, Goldman Sachs, Helaba, HSBC Trinkaus, HypoVereinsbank, LBBW, Société Générale, UBS and Vontobel. Furthermore, the Association's work is supported by sixteen sponsoring members, which include the Stuttgart and Frankfurt Exchanges, Baader Bank, the direct banks comdirect bank, Consorsbank, DAB Bank, flatex, ING-DiBa, maxblue and S Broker, as well as finance portals and other service providers.

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