

Media release

DDV Online trends survey – September 2019:

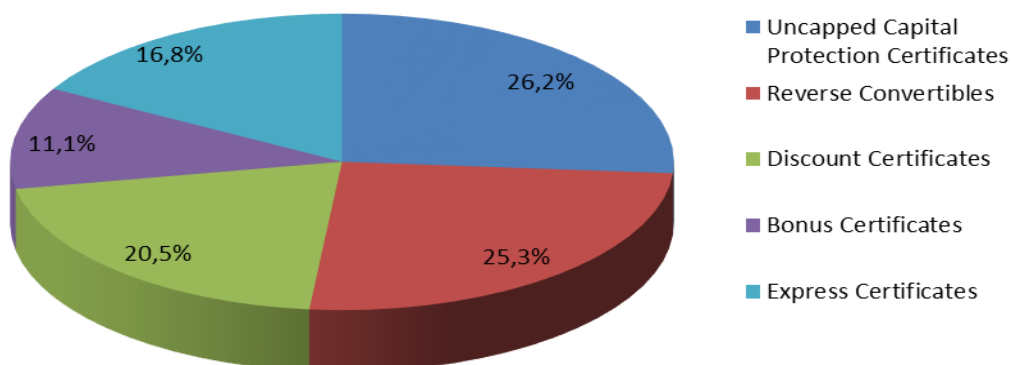
Focus on opportunities with Capped Capital Protection Certificates Investors diversify into a broad range of products

Frankfurt am Main, Germany, 12 September 2019

Almost two thirds of investors in structured products are choosing investment products without full capital protection in the current market phase. Despite turbulence on the capital markets over the last few months, just 26 percent of retail investors are opting for Uncapped Capital Protection Certificates. These were the core findings of September's trend survey by Deutscher Derivate Verband (DDV), the German Derivatives Association. A total of 1,113 persons took part in the online survey, which was conducted jointly with several major finance portals. Most of the respondents were well-informed investors, who make their own investment decisions and act without advice.

For 25 percent of those surveyed, Reverse Convertibles appear to hold the greatest appeal in this environment. This marks a slight reduction on previous years. The remaining 48 percent prefer either Discount, Bonus or Express Certificates. 'The prices of equities on many stock markets have recorded strong growth in the past few years, despite a number of high-impact political and economic factors. However, investors must ask themselves how long this can last and how they should structure their portfolio as a result. The majority are obviously continuing to buy financial products with an attractive risk/reward profile. Against a backdrop of persistently low interest rates, retail investors are looking for alternatives to interest income and finding that structured products fit the bill,' said Lars Brandau, Managing Director at DDV.

What type of structured product would be most suitable for the current market environment, in your opinion?



There were 1,113 respondents to this online trends survey. The results of the survey, which was conducted in collaboration with the finance portals Ariva.de, finanzen.net, finanztreff.de, 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, Morgan Stanley, Société Générale, UBS and Vontobel. Furthermore, the Association's work is supported by seventeen sponsoring members, which include the Stuttgart and Frankfurt Exchanges, Baader Bank, the direct banks comdirect bank, Consorsbank, flatex, ING, axblue and S Broker, as well as finance portals and other service providers.

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