

Media release

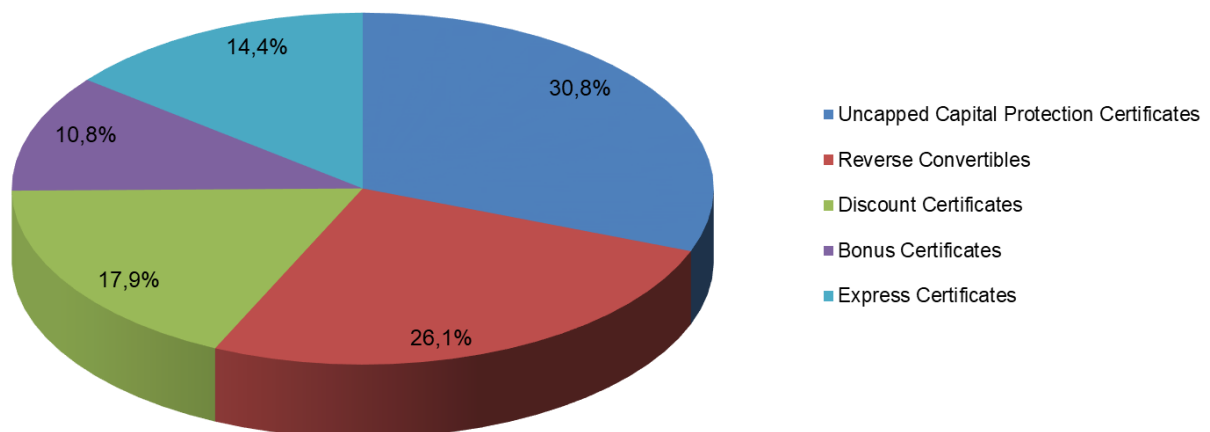
DDV Online trends survey – December 2018: Capital protection gains in significance Structured products investors opt for capital protection

Frankfurt am Main, Germany, 11 December 2018

Uncapped Capital Protection Products have strongly gained in attractiveness since last year's survey. Against the background of the current market situation these instruments are most interesting for almost one third of all retail investors who play on the German market. In this context 26 percent of those surveyed prefer Reverse Convertibles, whilst 18 percent tend to favour Discount Certificates in today's market environment. 14 percent of all respondents judge Express Certificates to be the most promising asset class at present. Only 11 percent would choose Bonus Certificates. These were the core findings of the trend survey by Deutscher Derivate Verband (DDV), the German Derivatives Association, in December. A total of 1,144 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.

Lars Brandau, Managing Director at DDV, commented: 'Concerns that the trade dispute between the USA and China might escalate, and the threat of a further weakening in global growth, have led more investors to play safe. They are increasingly opting for structured securities with capital protection. Nevertheless, the structured products universe has something to offer in every market situation without exposing investors to the potential risk of a direct investment. So, there are structured products for every individual risk-reward profile.'

Which structured product structure looks the most interesting to you in the current market phase?



There were 1,144 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, Guidants, 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, maxblue and S Broker, as well as finance portals and other service providers.

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