

## Media release

DDV Online trends survey - July 2018:

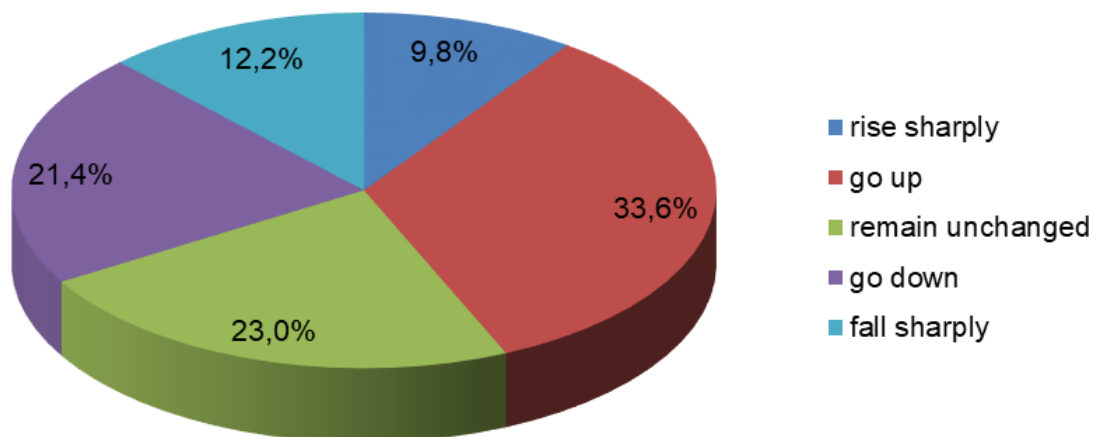
### Majority of investors sees further upward potential on the DAX index

Frankfurt am Main, Germany, 12 July 2018

43 percent of retail investors in Germany – slightly fewer than last year – expect share prices on Germany’s DAX benchmark index to keep rising or even go up sharply in the remainder of the year. 23 percent of those surveyed do not anticipate any major changes. By contrast, no less than a third of respondents anticipate that share prices on the German blue-chip index will go down or fall sharply towards the end of the year. These were the core findings of the current trend survey by Deutscher Derivate Verband (DDV), the German Derivatives Association. A total of 5,692 persons took part in the online survey, which was conducted jointly with six major finance portals. Most of the respondents were well-informed investors, who make their own investment decisions and act without advice.

‘In a persistently low-interest environment, equity-related products remain attractive, especially with a view to retirement savings. Germany’s benchmark index, the DAX, – which celebrated its thirtieth anniversary at the beginning of the month – has put in an impressive performance over the last few years, with considerable price increases. Despite geopolitical problem areas, most investors remain optimistic about the German stock market. As a result, DAX shares and structured securities based on DAX-listed companies as an underlying should remain particularly popular in the future,’ said Dr Henning Bergmann, Managing Director at DDV.

According to your view, what will the DAX do until the end of the year?



There were 5,692 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-DiBa, maxblue and S Broker, as well as finance portals and other service providers.

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