



Media release

DDV receives Golden Bull award

Frankfurt am Main, Germany, 3 February 2015

Deutscher Derivate Verband (DDV), the German Derivatives Association, was awarded the Golden Bull for New Approaches in Munich, Germany, on Friday evening. The coveted financial sector award was presented to DDV at 'Finance Night' (Finanzen-Nacht), which is sponsored by the German financial publications Euro, Euro am Sonntag and BörseOnline. In their assessment, the jury said: 'Self-regulation as a means to prevent state over-regulation is also in the interests of informed investors – who do exist, contrary to all the assertions of politicians.' The jury went on to comment that DDV is seeking to achieve a balance between politics, supervision and consumer protection by using proactive initiatives. The award was accepted by Managing Directors Dr Hartmut Knüppel, Lars Brandau and Christian Vollmuth. More than 500 guests from the world of business and media attended the awards ceremony, at which 14 prizes were awarded.

Hartmut Knüppel, CEO of DDV, commented: 'We are delighted to receive this special recognition of DDV's work. Over the past few years, DDV and its members have created several new standards for transparency and investor protection, the most recent of which was the Fairness Code. Self-regulation is not a panacea, but it is often more effective and efficient than state regulation. It can partly replace it, or at least supplement it in a useful way. The award will stimulate us to carry on with our transparency initiatives and our commitment to effective investor protection.'

In 2013, as part of a self-regulation initiative, the members of the DDV revised substantial sections of the Fairness Code, their standards for the issuing, structuring, distribution and marketing of structured securities. One of the changes they made was to display the costs of structured securities as a guide for retail investors. The product information sheets issued by structured products providers in Germany for their investment products show not only the selling costs but also the issuer estimated value (IEV).



Further information on the twenty-second Finance Night and the Golden Bull awards presented can be found at <http://www.goldener-bulle.net>.

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the leading issuers of derivative securities in Germany, who represent approximately 90 percent of the German structured products market: Barclays, BayernLB, BNP Paribas, Citigroup, Commerzbank, Deutsche Bank, DZ BANK, Goldman Sachs, Helaba, HSBC Trinkaus, HypoVereinsbank, LBBW, Société Générale, UBS and Vontobel. The Association's work is supported by nine sponsoring members, which include the Stuttgart and Frankfurt Exchanges, finance portals and other service providers.

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Office in Berlin, Pariser Platz 3, 10117 Berlin, Germany

Office in Frankfurt am Main, Feldbergstrasse 38, 60323 Frankfurt am Main, Germany

Your contact:

Barbara Wiesneth, Media Relations Officer

phone: +49 (0)69 244 33 03 70, mobile phone: +49 (0)172 724 21 53, wiesneth@derivateverband.de

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