Media release

DDV Online trends survey - January 2018:

Investment climate recommends investing in Capped Capital Protection Certificates

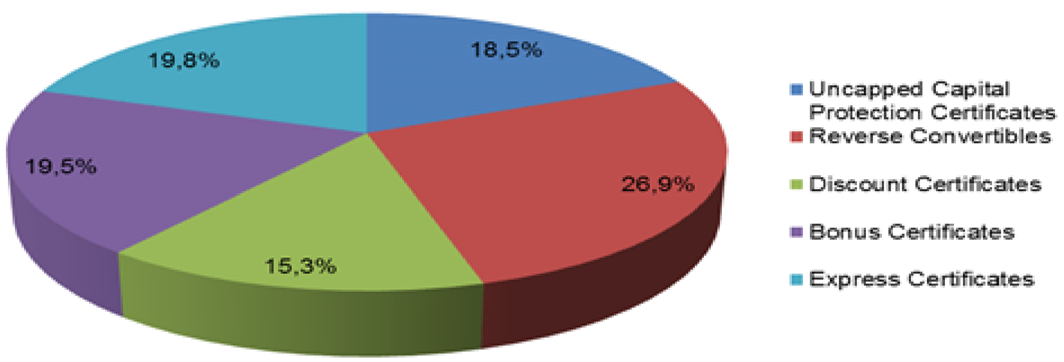
Investors tend to favour diversified product portfolios

Frankfurt am Main, Germany, 16 January 2018

In the current market conditions, more than 80 percent of retail investors in Germany prefer investment products which do not offer full capital protection. 27 percent of those surveyed (5 percent less than one year earlier) found Reverse Convertibles most appealing in this context. For almost one in five persons – and thus for far more investors than in 2017 – Express Certificates are most attractive in the current market environment. For just as many people, Bonus Certificates are currently their preferred investment category, followed by Discount Certificates, which are favoured by 15 percent of those surveyed. Only 19 percent (down eight percentage points on the previous year) go for Uncapped Capital Protection Certificates. These were the core findings of January's trend survey by Deutscher Derivate Verband (DDV), the German Derivatives Association. A total of 2,400 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.

'In the past we have seen strong growth in many equity markets based on global economic growth and moderate inflation levels. Investors now need to ask themselves how long these conditions can continue. As a result, they are turning to financial products with an attractive opportunity/risk profile. In times of continuing low interest rates and sustained bullish sentiment on the equity markets Capped Capital Protection Certificates are especially suitable for providing an opportunity to make a decent return in combination with a safety buffer against falls in underlying values,' said DDV Managing Director Lars Brandau.

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



There were 2,400 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.com, OnVista and wallstreet-online.de, are also available on the DDV website at http://www.derivateverband.de/ENG/Statistics/TrendOfTheMonth

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www.derivateverband.de
Office in Berlin, Pariser Platz 3, 10117 Berlin, Germany
Office in Frankfurt am Main, Feldbergstrasse 38, 60323 Frankfurt am Main, Germany

Your contact:
Alexander Heftrich, Media Relations Officer
phone: +49 (0)69 244 33 03 70, mobile phone: +49 (0)160 805 30 34, heftrich@derivateverband.de