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Structured products show stable volumes with Belgian investors being less active

BELSIPA, the Belgian sector association assembling the issuers of structured products today publishes the market report for July until December 2015.

The data for the report were sourced in from ten major financial institutions active in our country. The amounts invested in structured products by Belgian retail investors stood at 34.7 billion EUR at the end of December 2015. They thus dropped overall slightly by 5%, compared to the previous six months. Of this amount 10.2 billion EUR were invested in insurance products (so-called tak23/branch23 products), 9.3 billion EUR in structured funds and 14.9 billion EUR in structured notes.

The turnover on primary and secondary market fell by 50 percent compared to the previous six months. On a year-on-year comparison however, the turnover in 2015 is 26% higher than in 2014. The number of new products increased by 13%, driven by structured funds and leverage products.

Alain Flas, BELSIPA president, says: *"While the ultra-low market interest rates continue to challenge the Eurozone, our report confirms that most Belgian investors have a long-term focus and carefully think about the allocation of their savings. Structured products with long maturities in particular remain a very useful tool to diversify risk in a portfolio."*

Christiaan Sterckx, BELSIPA vice-president, adds: *"The turnover decrease in the second half of the year needs to be put in context with the equity price falls in Europe at the end of 2015, which made many retail investors at that time staying away from capital markets. The fact however that secondary market turnover at the same moment remained low, means that customers reacted calm and stayed invested in their products bought in the past."*

BELSIPA was founded in 2013 and has Belfius, BNPP-Fortis, ING Belgium, KBC, Société Générale (France) and Commerzbank and Natixis as Full Members. All of the BELSIPA members with established operations in Belgium contributed to the BELSIPA Market Report. Next to them, also AXA, CRELAN, Bank Nagelmackers, AG Insurance and Deutsche Bank provided data. The report thus covers approximately 95% of the Belgian market. The BELSIPA Market Report will be published as of April 2016 on a quarterly basis. For more detailed information please see the attached report (published also on www.belsipa.be). For queries please contact:

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