



## PRESS RELEASE

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# Retail customers actively invest and trade structured products

BELSIPA, the Belgian sector association assembling the issuers of structured products today publishes the market report for the last quarter of 2017.

Primary market sales of structured products have reached 1.4 billion Euros between October and December 2017 (a slight decrease of 1% compared to the same period last year). Belgian clients were also active on the secondary markets. The overall amount invested in structured products by Belgian retail investors stood at the end of the second quarter at 32.3 billion Euros, which is a slight decrease of around 1 and respectively 4 per cent, compared to the previous quarter and last year.

Over the last year, primary market turnover in structured notes has been growing by 34% (54% compared to Q3 2017). Fund product offerings in contrast were decreasing on an annual basis by 54% (and 40% compared with Q3). Products linked to an equity underlying still dominate the Belgian market both in terms of trades on primary and secondary markets (69%) and invested assets (65%).

**Florence Devleeschauwer, BELSIPA Chairwoman, says:** *“Throughout 2017 Belgian investors kept structured products as an integral part of their portfolios. The high level of secondary market activity indicates in this context that customers follow trends and proactively respond to changes. The figures also confirm that investors were strongly aiming at a certain exposure to the strong equity markets that we have seen globally in the last year. While using structured products enable investors to optimize the risk-return profile of their holdings on a broader basis, the increased interest in capital protected products in the last quarter delivers an example for how this can be done concretely. Many customers were expecting probably some market corrections - something that we have finally seen over the last days.”*

BELSIPA was founded in 2013 and has Belfius, BNPP-Fortis, ING Belgium, KBC, Société Générale (France), 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 Group, CRELAN, Bank Nagelmackers, AG Insurance and Deutsche Bank provided data. The report thus covers approximately 95% of the Belgian market.

For more detailed information please see the attached report (published also on [www.belsipa.be](http://www.belsipa.be)).  
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