

Europäischer Zertifikatemarkt im Plus

Börsenumsätze steigen im ersten Quartal auf 29,1 Mrd. Euro

Die europäischen Börsen verzeichneten im ersten Quartal bei Anlagezertifikaten und Hebelprodukten ein Handelsvolumen von 29,1 Mrd. Euro. Gegenüber dem vierten Quartal 2011 bedeutet dies einen Anstieg der Handelsaktivitäten von 9,3 Prozent. Das zeigen die jüngsten Marktdaten, die von der European Structured Investment Products Association (EUSIPA) bei ihren Mitgliedern erhoben und von der Derivative Partners Research AG ausgewertet wurden.

Zu den Mitgliedern gehören: Zertifikate Forum Austria (ZFA), Association Française des Produits Dérivés de Bourse (afpdb), Deutscher Derivate Verband (DDV), Associazione Italiana Certificati e prodotti di Investimento (ACEPI), Swedish exchange-traded investment products association (SETIPA) und Swiss Structured Products Association (SSPA).

Bei den Anlagezertifikaten setzten die europäischen Handelsplätze ein Volumen von 13,7 Mrd. Euro um. Gegenüber dem Vorquartal stieg es damit um 31,6 Prozent. Damit vereinten die Anlagezertifikate einen Anteil von 47,2 Prozent auf sich. Der Handel bei Hebelprodukten beruhigte sich im Zeitraum von Januar bis März. Der börsliche Umsatz sank gegenüber dem Vorquartal um 5,1 Prozent auf 15,3 Mrd. Euro. Hebelprodukte nahmen an den Börsen der Mitgliedsländer einen Anteil am Gesamtumsatz von 52,8 Prozent ein.

An den Börsen der EUSIPA-Mitglieder wurden 431.478 Anlagezertifikate und 531.182 Hebelprodukte angeboten. Das entspricht einem Wachstum von 9,4 Prozent gegenüber dem vierten Quartal 2011. Die Banken listeten im Zeitraum von Januar bis März 546.294 neue Produkte. Gegenüber dem vierten Quartal 2011 stieg die Zahl der Neuemissionen um 7 Prozent. Bei 71,4 Prozent der Neuemissionen handelte es sich um Hebelprodukte. Anlagezertifikate erreichten einen Anteil von 28,7 Prozent.

Für Rückfragen:

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Über EUSIPA

EUSIPA vertritt die Interessen der europäischen Zertifikatebranche. Im Mittelpunkt stehen dabei derivative Wertpapiere wie Anlagezertifikate und Hebelprodukte. EUSIPA setzt sich für einen attraktiven und fairen regulatorischen Rahmen dieser Finanzprodukte ein.

Der Dachverband ist Ansprechpartner der Politik und der europäischen Wertpapieraufsicht zu allen Fragen rund um Zertifikate. Wo immer gewünscht, stellt der Verband sein Expertenwissen zur Verfügung, gibt Stellungnahmen ab und wirkt so am politischen Meinungsbildungsprozess mit.

Mehr Anlegerschutz sowie mehr Verständlichkeit und Transparenz der Produkte sind wichtige Anliegen des Verbandes. Gemeinsam mit seinen Mitgliedsverbänden setzt er hier europaweite Branchenstandards. Diese reichen von einer übersichtlichen Produktklassifizierung über einheitliche Fachbegriffe bis hin zu einer umfangreichen Selbstverpflichtung in Form eines Branchen-Kodex.

Die Mitgliedsverbände sind:



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EUSIPA Market Report on structured investment products

Q1/2012



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1. Highlights

Exchange Turnover: Significant Rise

In the first quarter the overall exchange turnover rose to 29.06 bn EUR which is a plus of 9.29% compared to the last quarter (26.59 bn EUR). Investment products account for 13.7 bn EUR (+31.59%) and leverage products accumulated 15.3 bn EUR (-5.08%) in turnover.








Number of new listings: Significant Rise

Compared to the previous quarter the number of new listings rose by 6.99% to 546'294 products. Whereas 71.35% of all issuers are invested in the leveraged segment investment products obtain a share of 28.65%.

Number of products: Significant Rise

At the end of March 2012 a total of 431'478 investment products and 531'182 leverage products were listed in EUSIPA member countries. This is a plus of 9.37% compared to the fourth quarter of 2011 (880'161).

2. Quarterly overview (Q1/2012)

	 Austria	 France	 Germany	 Italy	 Sweden	 Switzerland*	 EUSIPA
Exchange Turnover (Mio. EUR)							
1 Investment Products	80	734	7'779	618	477	4'025	13'713
11 Capital Protected	n/a	1	561	n/a	n/a	387	n/a
12 Yield-Enhancement	n/a	83	7'218	n/a	n/a	1'154	n/a
13 Participation	n/a	651	n/a	n/a	n/a	2'437	n/a
199 Various	n/a	n/a	n/a	n/a	n/a	47	n/a
2 Leverage Products	14	1'154	5'941	2'979	1'358	3'898	15'345
21 Without Knock-Out	4	412	2'319	n/a	148	n/a	n/a
22 With Knock-Out	10	742	3'622	n/a	1'210	n/a	n/a
299 Various	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	94	1'888	13'720	3'598	1'835	7'923	29'058
Number of new listings on exchange							
1 Investment Products	516	406	152'528	164	226	2'688	156'528
11 Capital Protected	n/a	0	174	n/a	n/a	69	n/a
12 Yield-Enhancement	n/a	376	77'046	n/a	n/a	1'766	n/a
13 Participation	n/a	30	75'308	n/a	n/a	288	n/a
199 Various	n/a	n/a	n/a	n/a	n/a	565	n/a
2 Leverage Products	1'299	7'137	366'685	1'182	3'313	10'150	389'766
21 Without Knock-Out	950	2'032	122'927	n/a	2'169	n/a	n/a
22 With Knock-Out	349	5'105	243'758	n/a	1'144	n/a	n/a
299 Various	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	1'815	7'543	519'213	1'346	3'539	12'838	546'294
Number of exchange listed products							
1 Investment Products	2'182	1'635	412'227	1'181	2'947	11'306	431'478
11 Capital Protected	n/a	9	4'150	n/a	n/a	1'157	5'316
12 Yield-Enhancement	n/a	1'198	249'359	n/a	n/a	6'831	n/a
13 Participation	n/a	428	158'718	n/a	n/a	3'040	n/a
199 Various	n/a	n/a	n/a	n/a	n/a	278	n/a
2 Leverage Products	4'021	8'802	484'775	3'195	6'313	24'076	531'182
21 Without Knock-Out	2'534	4'646	320'914	n/a	4'215	n/a	n/a
22 With Knock-Out	1'487	4'156	163'861	n/a	1'616	n/a	n/a
299 Various	n/a	n/a	n/a	n/a	482	n/a	n/a
Total	6'203	10'437	897'002	4'376	9'260	35'382	962'660

* Please note that the product category 'Investment Products with Reference Entities' exists only in Switzerland. Values for this category are therefore shown as 'Various Investment Products'.

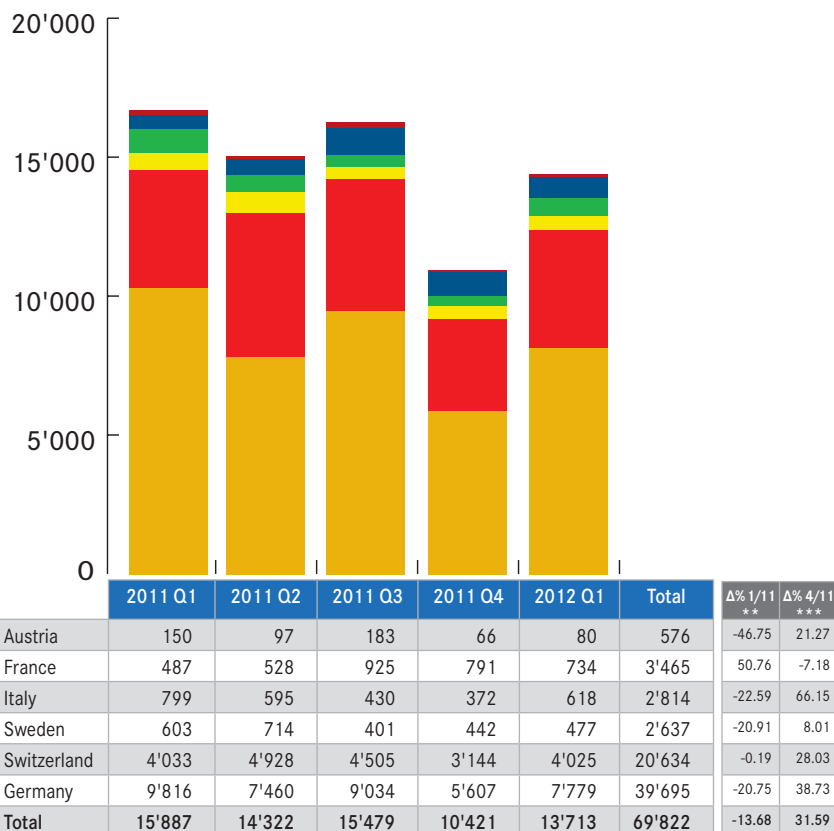
Source: Country Associations, Derivative Partners

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3. Exchange Turnover

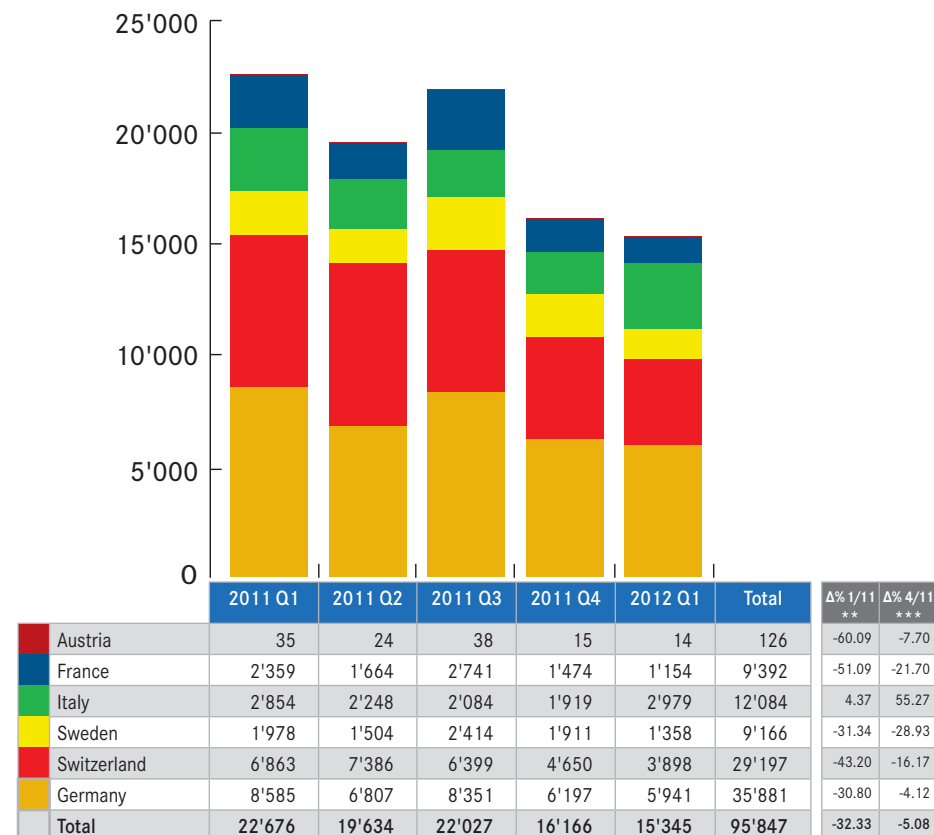
Investment Products

in Mio. EUR



Leverage Products

in Mio. EUR

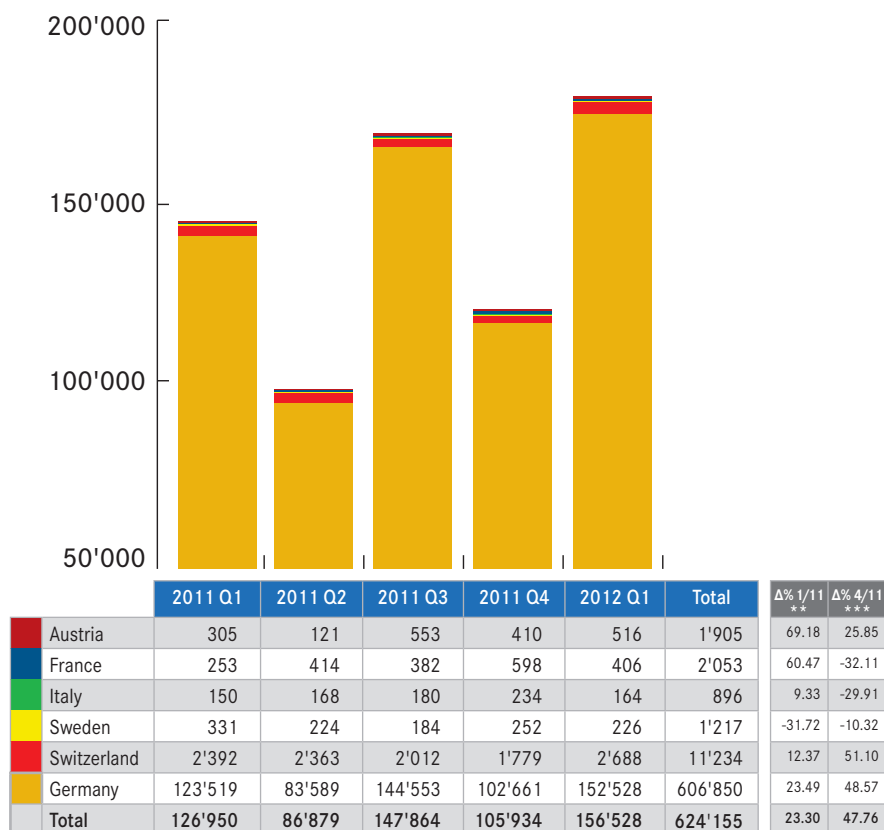


* Please note that the vertical axis is fixed above zero and Germany is therefore not in alphabetical order.
 ** Field indicates per cent change between reporting quarter Q1/2012 and last year equivalent quarter Q1/2011.
 *** Field indicates per cent change between reporting quarter Q1/2012 and previous quarter Q4/2011.

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 *** Field indicates per cent change between reporting quarter Q1/2012 and previous quarter Q4/2011.

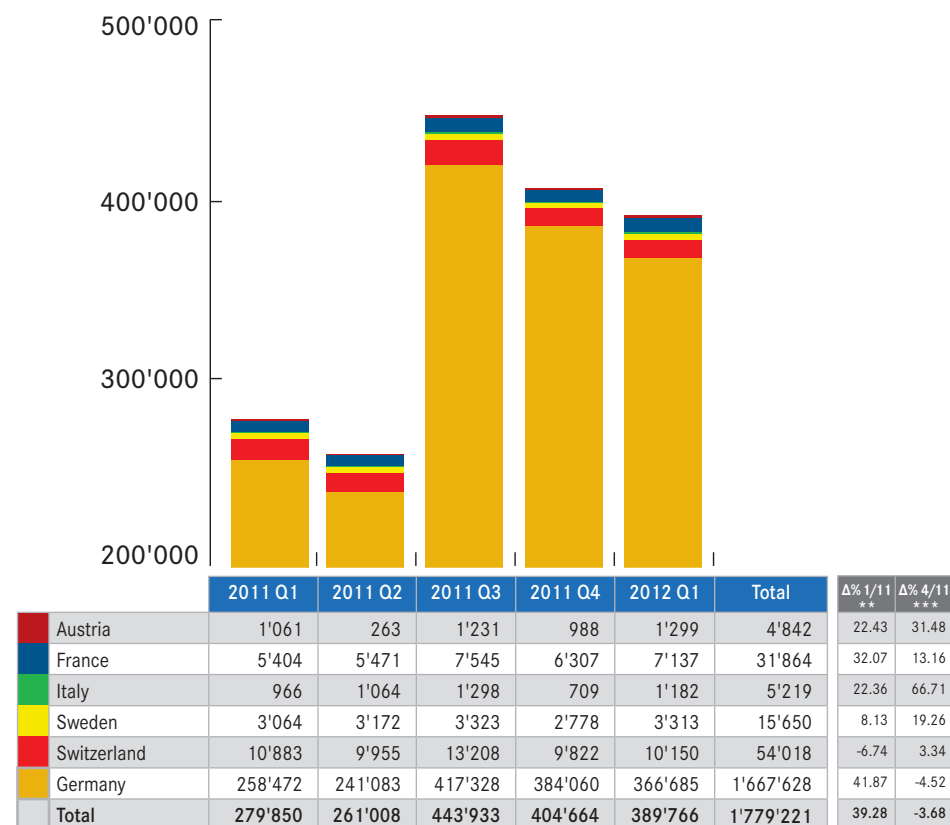
4. Number of new listings on exchange

Investment Products



* Please note that the vertical axis is fixed above zero and Germany is therefore not in alphabetical order.
 ** Field indicates per cent change between reporting quarter Q1/2012 and last year equivalent quarter Q1/2011.
 *** Field indicates per cent change between reporting quarter Q1/2012 and previous quarter Q4/2011.

Leverage Products

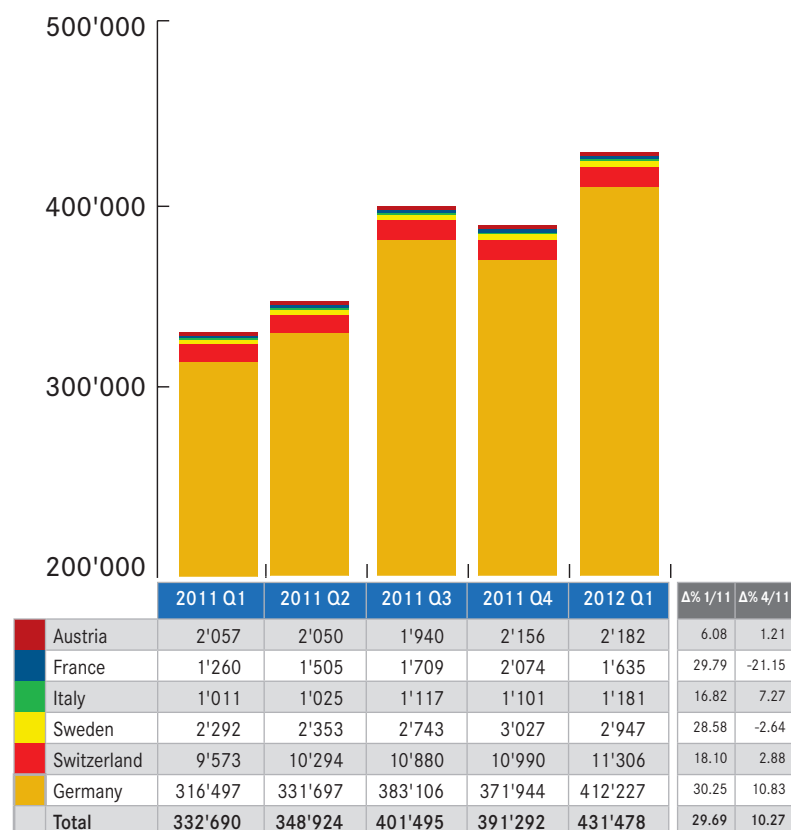


* Please note that the vertical axis is fixed above zero and Germany is therefore not in alphabetical order.
 ** Field indicates per cent change between reporting quarter Q1/2012 and last year equivalent quarter Q1/2011.
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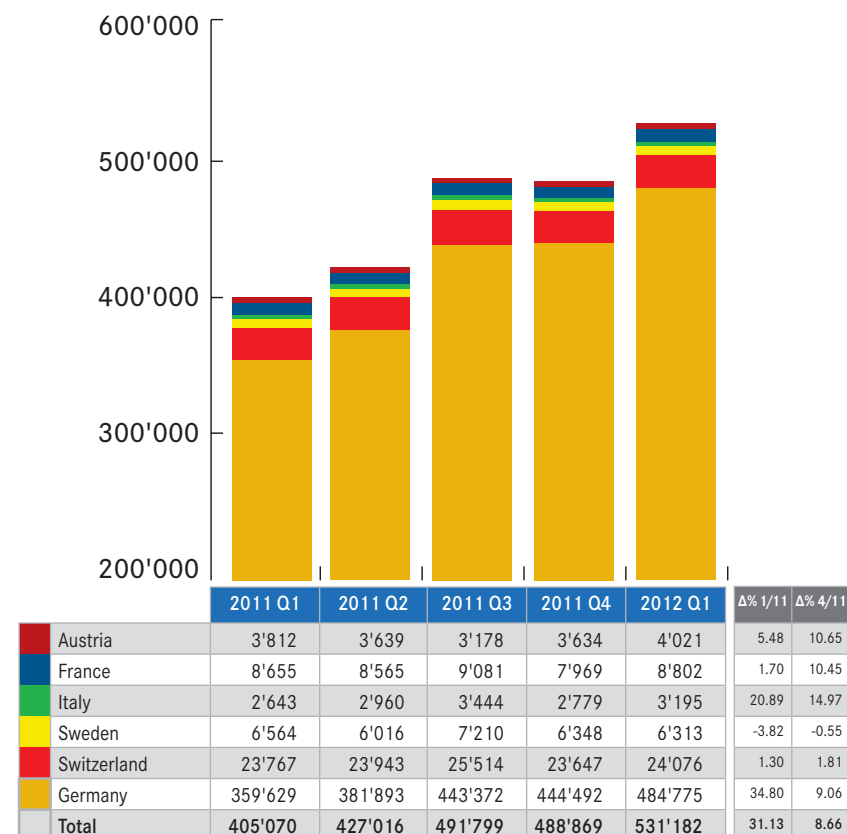
Source: Country Associations, Derivative Partners

5. Number of exchange listed products

Investment Products



Leverage Products



* Please note that the vertical axis is fixed above zero and Germany is therefore not in alphabetical order.

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*** Field indicates per cent change between reporting quarter Q1/2012 and previous quarter Q4/2011.

* Please note that the vertical axis is fixed above zero and Germany is therefore not in alphabetical order.

** Field indicates per cent change between reporting quarter Q1/2012 and last year equivalent quarter Q1/2011.

*** Field indicates per cent change between reporting quarter Q1/2012 and previous quarter Q4/2011.

Source: Country Associations, Derivative Partners

6. Appendix

Data sources

EUSIPA Members

Derivative Partners Research AG

Key date is 30th March 2012. The exchange rates for CHF/EUR and SEK/EUR are defined at the last trading day of each quarter.

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Disclaimer

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Further information about Structured Investment Products is provided by the country associations on their websites:

Austria

Zertifikate Forum Austria (ZFA)

www.zertifikateforum.at



France

Association Française des Produits Dérivés de Bourse (AFPDB)

www.afpdb.fr



Germany

Deutscher Derivate Verband (DDV)

www.derivateverband.de



Italy

Associazione Italiana Certificati e prodotti di Investimento (ACEPI)

www.acepi.it



Sweden

Swedish exchange-traded investment products association (SETIPA)

www.setipa.se



Switzerland

Swiss Structured Products Association (SSPA)

www.svsp-verband.ch

