

## Press release

For editorial desks  
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### Commerzbank survey: Investors afraid that globalisation is at risk

- **Protectionist tendencies in US and Eurozone dampen the mood**
- **DAX yet expected to be between 12,000 and 12,999 in one year's time**
- **400 delegates from 50 countries surveyed at the Global Economy & Capital Markets Forum**

Investors are sceptical when it comes to the long-term impact of the new US administration on the US economy. This was the result of a survey of around 400 participants at the Commerzbank Global Economy & Capital Markets Forum in Frankfurt on Wednesday. 64% of the surveyed see positive effects in the short term but expect the effect to be the reverse in the long term. 13% consider the impact as negative in every respect. One reason for this is the protectionism expected by the new US administration.

This phenomenon is certainly not limited to America: in the Netherlands, France, Germany and Italy, anti-establishment parties are getting ready for elections as well. 89% of surveyed delegates believe that these parties will significantly increase their influence in at least one of the countries, 15% even expect this to be the case in all four of the countries. The surveyed investors are thereby showing less confidence than in the previous year. In last year's conference, 79% of the attendees were convinced that the UK would vote against "Brexit".

Against the backdrop of this geopolitical uncertainty it is hardly surprising that investors expect globalisation to encounter reverses in the coming years: 53% of investors expect moderate reverses, 12% expect significant reverses. 25% of the polled participants hope for a positive development.

The EUR/USD rate is estimated to stay in the same corridor in a year's time as it is ranked at the moment – between 1.00 and 1.10. A quarter of those polled believe that the euro will fall below parity with the dollar. With regards to upcoming Brexit negotiations, half of the Forum attendees expect the British pound to slightly weaken versus the euro within the next 12 months. 34% of participants see the DAX between 12,000 to 12,999 points in a year's time, while 29% forecast it jumping above the 13,000 mark.

The Global Economy & Capital Markets Forum is an annual event for corporations and institutional investors. World-renowned business and opinion leaders, economists and financial sector decision-makers come together for two days to discuss the key trends and developments that are likely to drive investment

strategies and shape capital market conditions. The conference was held for the fifth time and was attended by around 400 professionals from around 50 countries this year.

<https://gecmforum.commerzbank.com/>

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## About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers, as well as Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to the clients' needs. Commerzbank finances 30% of Germany's foreign trade and is leading in financing for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 17.5 million private and small business customers, as well as more than 60,000 corporate clients, multinationals, financial service providers, and institutional clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2016, it generated gross revenues of €9.4 billion with approximately 49,900 employees.