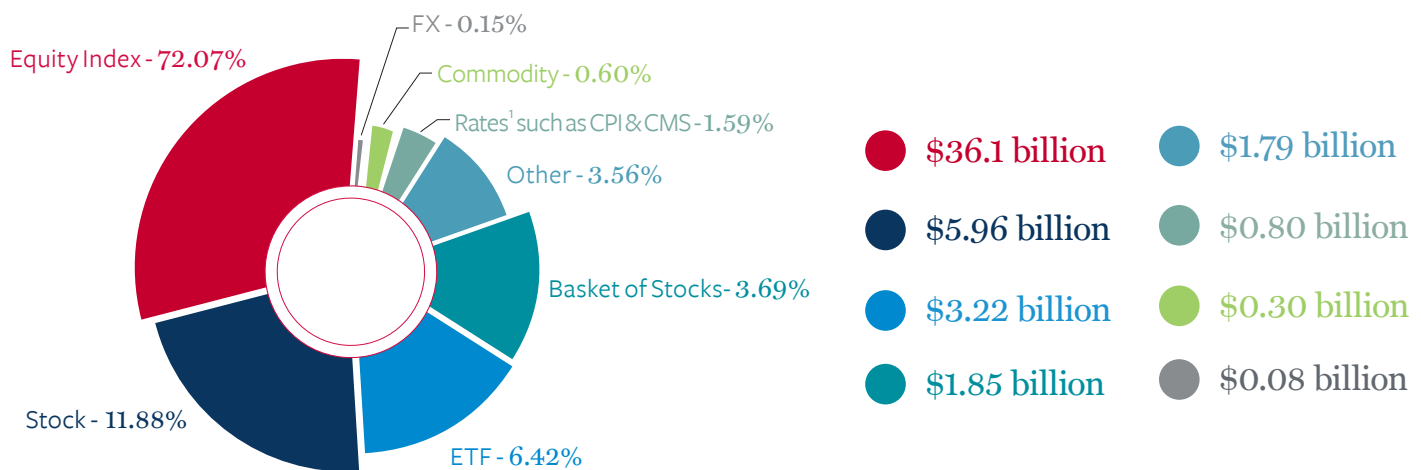


Structured Products

At A Glance

Structured products or market-linked investments are debt obligations with cash flows that depend on the performance of a reference asset. These products are designed by broker-dealers to meet specific investment objectives and to offer access to asset classes that may otherwise be unavailable.

Issuance by Asset Class in 2017



Principal Protected Notes With Upside Participation²

\$737 million

271 DEALS IN 2017

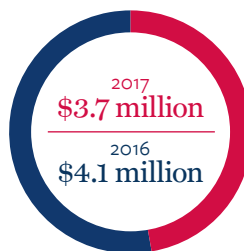
\$357 million

159 DEALS IN 2017

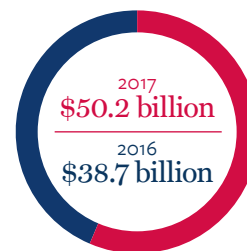
\$316 million

116 DEALS IN 2017

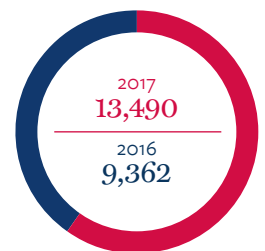
Average Size of Transactions



Total National Amount of Structured Product Issuances



Total Number of Structured Product Issuances



Most popular underlying stock: **APPLE INC. (APPL)**

Most popular underlying index: **S&P500**

¹ Includes U.S. structured notes registered with the Securities and Exchange Commission in 2017. Excludes plain-vanilla, lightly structured notes such as "step ups," fixed-to-floating notes and capped floaters.

² Does not include lightly structured rate-linked notes, such as step-up callables.

Data source: Prospect News