

## Press release

Volume of Private Clients transactions in Q1 2013

### **Dr. Klein: strong demand for loans and general insurance**

**Lübeck, 2 May 2013: The Private Clients division of financial service provider Dr. Klein & Co. AG increased its volume of insurance and loan transactions in the first quarter of this year compared with the corresponding period of 2012. Demand for mortgage finance, building finance products and general insurance rose particularly sharply in the first three months of 2013.**

Dr. Klein & Co. AG thus made a valuable contribution to the transaction growth achieved by the Private Clients business in the Hypoport Group. This business unit expanded its loan brokerage activities by 17 per cent in the first quarter of 2013 compared with the corresponding period of last year, increasing the volume of these transactions to approximately €1.18 billion (Q1 2012: €1 billion). However, regulatory interventions and the low level of interest rates continued to act as a drag on the insurance market in the early part of this year. The volume of insurance transactions grew by 4.4 per cent to €4.7 million despite these tough market conditions (Q1 2012: €4.5 million). Stephan Gawarecki, the chief executive officer (CEO) of Dr. Klein & Co. AG, explained: "We achieved stellar growth in 2012. Although this strategy continues to incur significant costs, it has already paid off in terms of the transaction volumes we generated in the first quarter of this year." Dr. Klein raised the number of its advisors by 70 to a total of 829 during the period January to March 2013 compared with the previous quarter.

#### **Strong demand for loans**

Demand for loan-related products remained high. The volume of mortgage finance transactions completed in the first three months of 2013 grew by 19 per cent year on year to €1.1 billion (Q1 2012: €911 million). The volume of building finance transactions jumped by 275 per cent from around €10 million in the first quarter of 2012 to €38 million in the corresponding period of 2013. The volume of personal loans brokered contracted to €62 million in the first quarter of 2013 (Q1 2012: €89 million).

#### **Significant growth in the volume of general-insurance transactions**

The general-insurance business saw the strongest growth in the first three months of 2013, expanding by 146 per cent to €1.4 million (Q1 2012: €561 thousand). The volume of transactions in life insurance and investments grew, despite tougher market conditions, by 12.4 per cent to €2.6 million in the first quarter of 2013 (Q1 2012: €2.3 million). The only exception to this trend was the volume of health insurance transactions, which shrank by more than half to €709 thousand in the first three months of 2013 owing to the challenging market environment (Q1 2012: €1.6 million). The total portfolio of policies under management increased by 8 per cent compared with the previous quarter to €79 million (Q4 2012: €73 million).

# DR. KLEIN

DIE PARTNER FÜR IHRE FINANZEN

## Information on Dr. Klein

Dr. Klein is an independent provider of financial services for private and corporate clients. It offers personalised solutions for private clients' full range of financial needs. Around 800 specialists deliver impartial and comprehensive advice over the internet and at more than 200 branches on issues such as current accounts, deposits, insurance, investments, mortgages and personal loans. Dr. Klein & Co. AG has been a major financial service partner to housing companies, local authorities and commercial property investors since 1954. It provides its institutional clients with a fully integrated service comprising expert advice and customised solutions in the areas of financial management, portfolio management and insurance for business customers. Its client-focused advisory expertise and close, longstanding relationships with all leading banks and insurance companies ensure that its customers always have quick and easy access to the best financial services. Dr. Klein is a wholly owned subsidiary of Hypoport AG, an online financial service provider that is listed on the Frankfurt Stock Exchange.

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