

Market Report Structured Products

Monthly report

February 2012

Swiss Structured Products Association SSPA



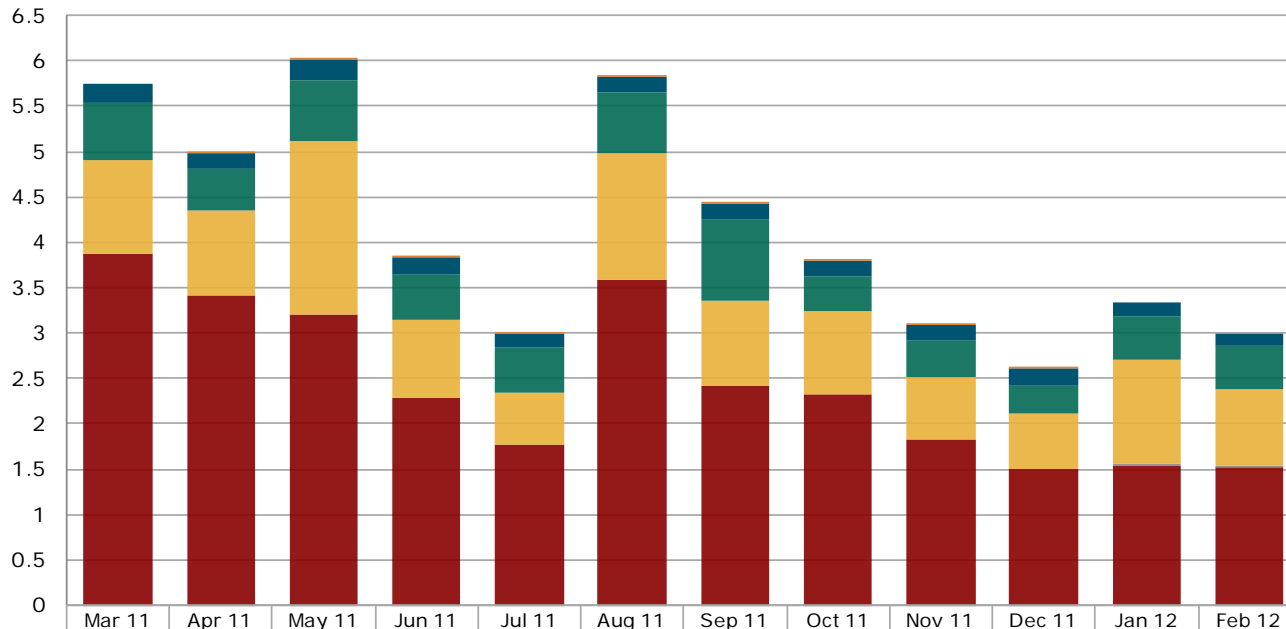
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1. Structured products at the Scoach exchange

1.1 Turnover in the last 12 months

Figures in CHF bn

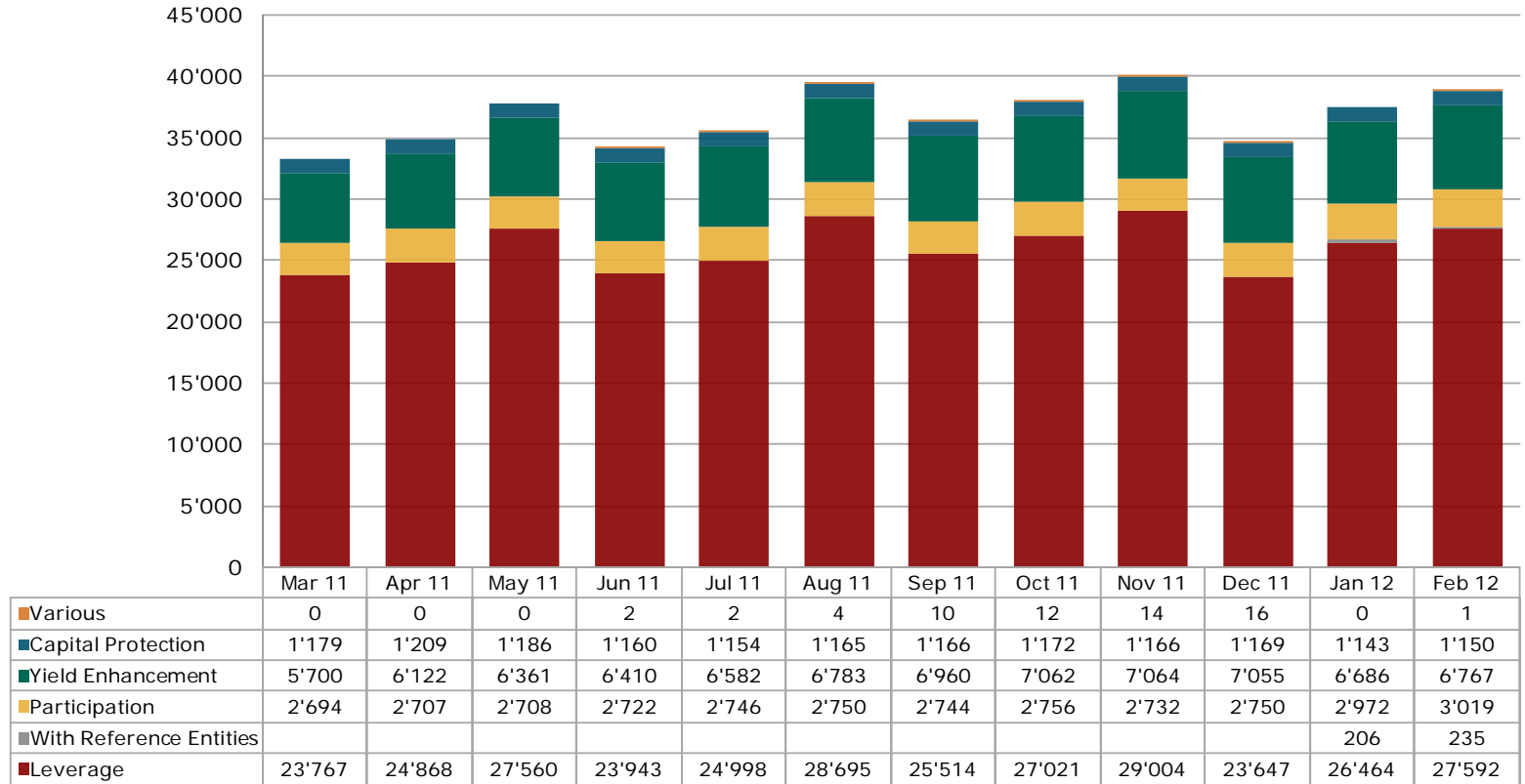


	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12
Various	0.00	0.02	0.02	0.03	0.00	0.00	0.01	0.01	0.01	0.00	0.00	0.00
Capital Protection	0.20	0.18	0.22	0.19	0.16	0.16	0.18	0.17	0.16	0.18	0.16	0.15
Yield Enhancement	0.65	0.45	0.68	0.49	0.50	0.68	0.89	0.39	0.40	0.31	0.47	0.46
Participation	1.02	0.93	1.92	0.86	0.57	1.40	0.94	0.91	0.68	0.62	1.15	0.85
With Reference Entities											0.02	0.02
Leverage	3.88	3.42	3.19	2.28	1.77	3.59	2.42	2.33	1.84	1.50	1.55	1.52

Source: SIX Swiss Exchange, Derivative Partners Research AG

1. Structured products at the Scoach exchange

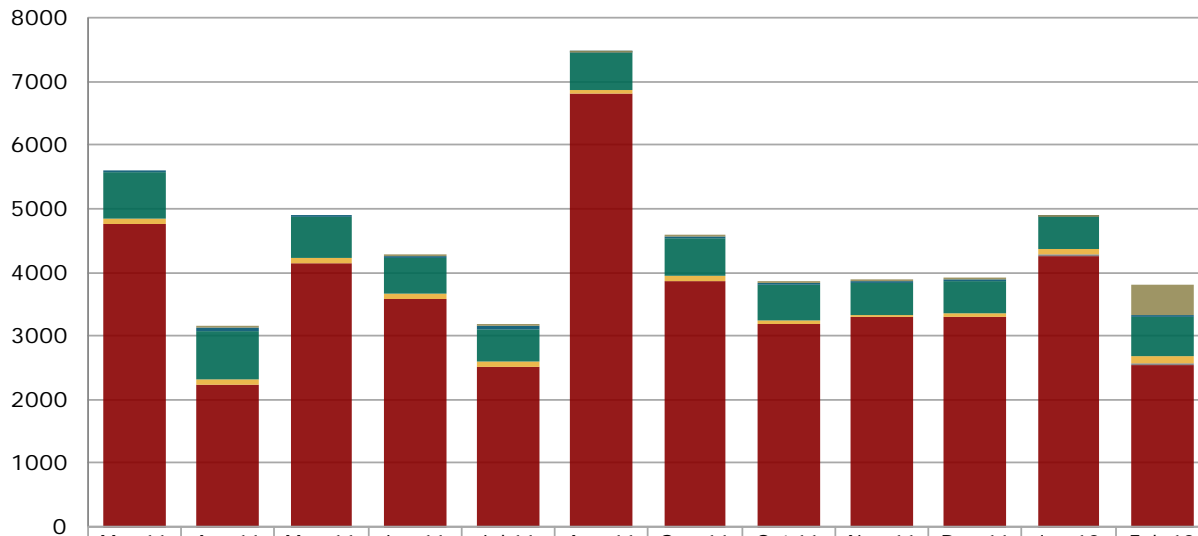
1.2 Number of listed products in the last 12 months



Source: SIX Swiss Exchange, Derivative Partners Research AG

1. Structured products at the Scoach exchange

1.3 New issues in the last 12 months



	Mar 11	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12
■ Various	0	2	0	2	2	21	8	2	5	3	18	464
■ Capital Protection	43	59	41	44	44	26	21	27	15	16	19	21
■ Yield Enhancement	728	774	649	559	521	575	576	573	504	507	512	627
■ Participation	79	74	75	84	84	50	84	49	28	50	72	114
■ With Reference Entities											21	31
■ Leverage	4'765	2'233	4'142	3'580	2'513	6'819	3'876	3'197	3'314	3'311	4'263	2537

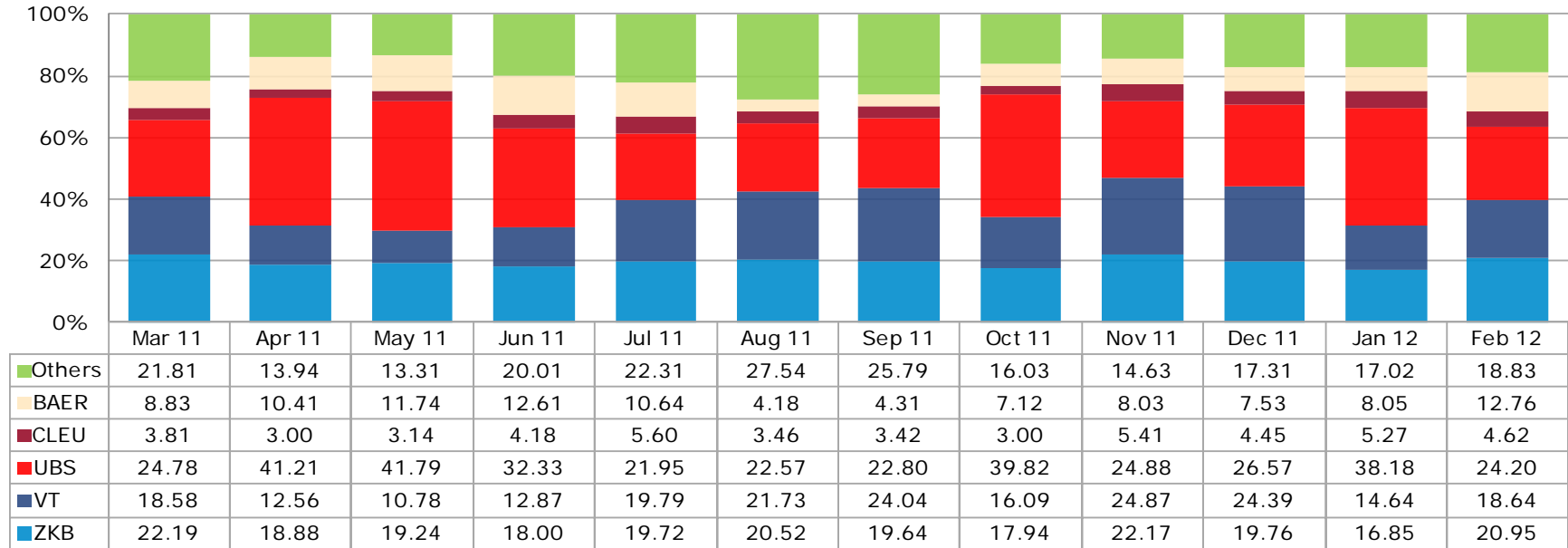
* One day listed: 400 products by UBS

Source: SIX Swiss Exchange, Derivative Partners Research AG

1. Structured products at the Scoach exchange

1.4 Market shares (turnover) of the five largest issuers

Figures in %



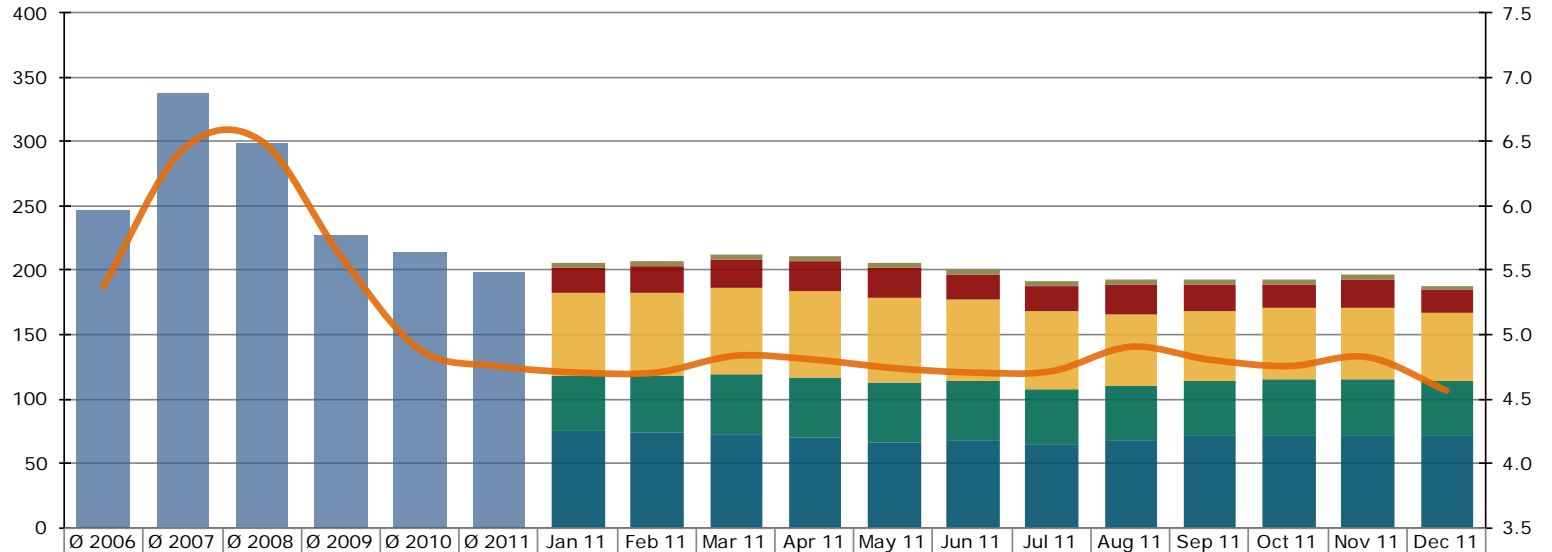
Source: SIX Swiss Exchange, Derivative Partners Research AG

2. Securities held in bank's client deposits

2.1 Structured products since 2006

Figures in CHF bn

Figures in %



Various / Uncategorized							3.66	3.90	3.93	3.92	3.76	3.64	3.29	3.58	3.51	3.55	3.36	3.08
Leverage							19.65	20.60	22.04	23.19	23.78	19.62	19.86	23.13	20.49	18.19	21.78	17.62
Participation							65.48	65.71	67.61	67.82	65.57	63.91	60.35	56.41	54.68	56.13	55.85	53.81
Yield Enhancement							42.92	43.96	46.83	46.11	46.23	46.59	43.61	42.33	42.25	43.48	44.38	42.14
Capital Protection							73.70	72.73	72.06	69.14	65.69	66.35	63.50	66.98	70.93	71.00	70.63	70.75
Structured Products	247.15	337.22	298.81	226.84	213.75	199.23	205.40	206.90	212.47	210.18	205.04	200.10	190.60	192.43	191.86	192.34	196.01	187.40
In % of total assets	5.37	6.43	6.50	5.61	4.88	4.75	4.70	4.70	4.83	4.80	4.73	4.70	4.71	4.90	4.80	4.75	4.82	4.56

Source: SNB Monthly Statistical Bulletin, latest available figures

3. Appendix

3.1 Abbreviations

Leverage Products.....	Leverage
Investment Products with Reference Entities.....	With Reference Entities
Participation Products.....	Participation
Capital Protection Products.....	Capital Protection
Yield Enhancement Products.....	Yield Enhancement
Other Products.....	Various
Billion.....	bn

3.2 Issued by

Swiss Structured Products Association SSPA

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Published monthly and quarterly in more detail

3.3 Data sources

Swiss National Bank: Monthly Statistical Bulletin

SIX Swiss Exchange

Derivative Partners Research AG

In-house surveys

Key date is 29th February 2012

3.4 Disclaimer

We cannot guarantee the accuracy of this document, see <http://www.svsp-verband.ch/home/disclaimer.aspx?lang=en>.

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