

# Structured Products at a glance

## Structured products are innovative investment vehicles

Structured products are an innovative and flexible combination of a classic investment (ex. bonds) with a derivative.

## Diversity of 32'000 products in 5 major categories

- Capital protection products
- Yield enhancement products
- Participation products
- Investment products with reference issuers
- Leverage products

## Common underlying asset classes of structured products



shares



interest



currencies

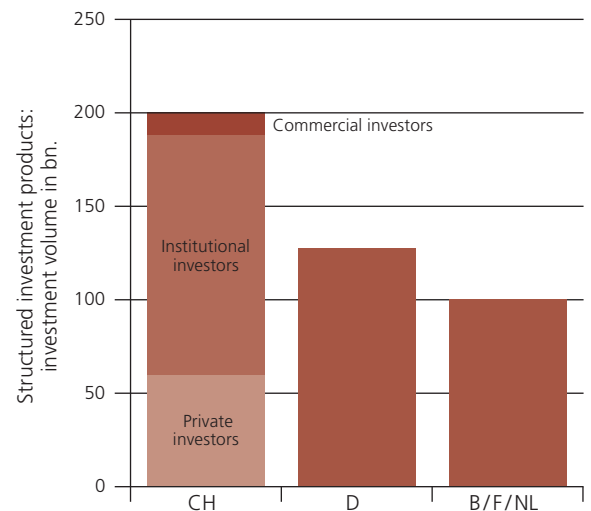


commodities

## Efficient organization for active industry representation

The Swiss Structured Products Association (SSPA) represents and maintains the shared interests of Swiss issuers of structured products, together accounting for 95% of Switzerland's structured products market. The aim is to sustainably influence the overall conditions of the Swiss financial center in a positive manner.

## Switzerland is the world's largest market for structured products



## 4 key advantages for investors

1. Every market view can be represented.
2. Every risk profile can be satisfied through the product diversity.
3. Access to all asset classes offers excellent opportunities for diversification.
4. High degree of liquidity assured by real-time prices.

## First comprehensive performance, costs and investments study for Swiss Market reveals good performance and low costs of structured products

Conducted by the Swiss Finance Institute analyzing more than 20'000 products

### Scientifically proven performance at low costs, efficiency & broad investment possibilities

Median returns	Product category				
	Tracker Certificates	Capital Protection Certificates (with participation)	Bonus Certificates	Discount Certificates	Barrier Reverse Convertibles
2012	10% p.a.	3% p.a.	15% p.a.	12% p.a.	10% p.a.
2013	15% p.a.	4% p.a.	16% p.a.	10% p.a.	7% p.a.
2014	6% p.a.	4% p.a.	9% p.a.	5% p.a.	4% p.a.

### Costs borne by investors in the most popular structured products range between 0.3% and 1.7% per annum, depending on the product type

Product category	Tracker Certificates	Capital Protection Certificates (with participation)	Bonus Certificates	Discount Certificates	Barrier Reverse Convertibles
Median TER	0.3% p.a.	0.6% p.a.	1% p.a.	1.4% p.a.	1.7% p.a.

## Innovation and significance for the Swiss financial center

- Leading international innovation power: "export hit" COSI-products (sharp reduction of issuer risk).
- Protection of more than 3'000 highly qualified jobs in Switzerland.

## Customized Product Tools and announcement of distribution fees increase transparency

- Since March 2015, all issuers have published distribution fees. They include all fees figuring in the subscription price, and payments for partners.
- A central trend of the industry is the development of Customized Product Tools (CPT). Investors are enabled to compare certificate offers from different issuers => increasing transparency & competition.