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Media Release

Swiss Structured Products Association (SSPA):

Changes in the SSPA Committee

The Swiss Structured Products Association Committee has elected Irene Brunner, RBS, to replace Lucas Bruggeman, who has resigned his Committee membership. The new Vice-President is Esther Thoma, of UBS.

Zurich, May 5, 2011. Effective May 2011, Irene Brunner, Head Public Distribution Switzerland, Equity Derivatives & Structured Retail, at RBS, has been elected to membership on the SSPA Committee. She replaces SSPA founding member Lucas Bruggeman who resigned concurrent with leaving RBS to accept new challenges.

Ms. Brunner has represented the SSPA for some time in important bodies of EUSIPA, the industry's European association. She is a contributor to the association's working groups. For the past five years she has been RBS's delegate to the SSPA. According to SSPA President Daniel Sandmeier, "Ms. Brunner draws on years of structured product experience. The Association is fortunate to benefit to an even greater extent from her expertise."

Esther Thoma, new Vice-President

Esther Thoma, Head Equity Structured Products for Wealth Management at UBS AG, replaces Mr. Bruggeman as Vice-President. Ms. Thoma has had a seat on the SSPA Committee since 2009 and has many years of structured product experience. The Association Committee's choice of Ms. Thoma reflects that body's confidence in her expertise and her ability to further advance the Association aims.

These personnel changes will be submitted to the SSPA delegates' meeting of September 27, 2011, for confirmation.

The Committee wishes to thank departing Vice-President Lucas Bruggeman for his untiring work on behalf of the Swiss market for structured products. Stated SSPA President Daniel Sandmeier: "Mr. Bruggeman has supported and promoted the Association and its projects with great drive right from the start. Thanks to his commitment as the representative of foreign banks in the Committee,

the SSPA soon became the voice of the industry as a whole. I would like to thank Mr. Bruggeman for his valuable work and wish him great success for his professional future. At the same time, I wish Ms. Brunner and Ms. Thoma success with the new challenges they face and look forward to working with them.”

For more information, please contact

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Structured products

Structured products are investment instruments available to the public whose repayment value is determined by their underlying shares, interest, foreign currency or raw materials such as gold or crude oil.

The Association

Your contact of choice for all questions relating to structured products is the Swiss Structured Products Association (SSPA), headquartered in Zurich. Representing the shared interests of 21 members, it accounts for more than 95 percent of Switzerland's structured product market volume. For more information, please visit www.sspa-association.ch