

Rämistrasse 4
CH-8024 Zürich
Tel. +41 (0)43 534 97 72
Fax +41 (0)43 540 57 73
info@sspa-association.ch
www.sspa-association.ch

Media Release

Swiss Structured Products Association (SSPA)

SSPA risk figure newly calculated by Derivative Partners

Derivative Partners newly calculates the widespread SSPA risk figure and the SSPA risk rating for structured products traded in Switzerland.

Zurich, January 31, 2013. Value At Risk*, or VaR, is the financial industry's most widely used means of estimating an investment's market risk. To raise the transparency of structured products listed in Switzerland, SSPA launched in July 2009 a new system of value-at-risk-based risk figures, re-calculated each day after the market's close. The SSPA risk figure and the corresponding risk rating have been well absorbed by the market participants well and are widely used with data vendors, issuers, portals and other market participants.

Since the beginning the data used to calculate the risk figure has been collected, maintained and processed by Derivative Partners Research Ltd. The VaR calculation was performed by a calculation agent. New Derivative Partners Research Ltd will take over the role of the calculation agent as per beginning of February 2013. SSPA president Daniel Sandmeier: "With the calculation of the risk figure by Derivative Partners we can relate the entire process from a single source."

The calculation of the risk figure is performed daily after market close and will be available before the following day's stock market opening. Andreas Kropf, Managing Director of Derivative Partners Research: "As passive member of the association, we look forward to play a more active role by calculating the risk figure."

*** Value at Risk (VaR):**

VaR systematically examines the effect of a product's or portfolio's risk mutations, including volatility, interest rates and price of underlying, to infer likelihood and extent of possible loss.

For more information, please contact

SSPA – Swiss Structured Products Association
Daniel Sandmeier, President
Jürg Stähelin, Executive Director

Rämistrasse 4
CH-8024 Zürich
Switzerland
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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 23 members, it accounts for more than 95 percent of Switzerland's structured product market volume. For more information, please visit www.sspa-association.ch.

About Derivative Partners Research AG

Derivative Partners Research AG is the leading, independent information provider for structured products in Switzerland. We offer our clients added value through high-quality services by providing, for example, master data, key figures, risk management and valuations, reports and research services, IT services and visualisation tools. This makes the handling of and investment in structured products simpler.

Derivative Partners Research AG is an independent entity within the Derivative Partners group. For more information, please visit www.derivativepartners.com.