

Media release

Swiss Structured Products Association (SSPA):

Optimising transparency with comprehensive Swiss market statistics

The Swiss Structured Products Association (SSPA) further improves the transparency of structured products. The new quarterly supplementary market statistics for the first time show detailed figures for the entire Swiss market. In 2015, a turnover of more than CHF 235 billion was generated with structured products created in or for Switzerland. The proportion of unlisted products amounts to about 70% in this respect. Structured products in and from Switzerland are mostly linked to equities and foreign exchange; investments for optimising yields are the most popular.

Zurich, 3 February 2016. As the market statistics prepared by Boston Consulting Group for the first time also include non-listed structured products, the figures provide a comprehensive overview of developments in the Swiss market. The SSPA members Barclays, Banque Cantonale Vaudoise, Credit Suisse, Goldman Sachs, Julius Baer, Leonteq, Notenstein La Roche, UBS, Vontobel and Zurich Cantonal Bank participated in the first survey of supplementary market figures. They represent a majority of the Swiss market. The SSPA aims to integrate all Swiss market players in these market statistics.

Important conclusions (Q4 2015):

- With a turnover of around CHF 235.1 billion, the overall market trend in the past year was mostly stable and continuous.
- At more than 63% of sales, yield-optimisation products accounted for the lion's share, followed by participation products at more than 16% and leverage products at around 14%.
- Equities and foreign exchange are the most popular underlyings for structured products. In the last quarter of 2015, 47% of structured products were linked to foreign exchange, and 44% to equities.
- The ratio of non-listed to listed products sold was 75% to 25%. The number of transactions with listed products was more than twice the number with OTC products.
- Around two-thirds of the turnover is generated in the primary market, while the transactions are almost exclusively executed on the secondary market. Most of the transactions on the secondary market involve leverage products.

- The most important currencies for Swiss structured products are EUR (36.9%), USD (32.3%) and CHF (17.4%).

Georg von Wattenwyl, SSPA Chairman on the supplementary data on the Swiss market: "The supplementary statistics set a new standard for the Swiss market, as they cover the entire market. In this way we can further improve market transparency for existing and potential investors. We are very pleased that we can now present a detailed picture of the Swiss industry as well as the latest trends and developments."

For further information:

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About structured products

Structured products are investment instruments publicly issued by an issuer whose redemption value is derived from the performance of one or more underlying securities. Equities, interest rates, foreign exchange or commodities such as gold or oil may serve as underlying securities.

About the Association

The Swiss Structured Products Association (SSPA) is the first port of call for all questions associated with structured products. It represents the collective interests of the key market players who bring together over 95 percent of the market volume for structured products in Switzerland. The headquarters of the association are located in Zurich. Further information is available at www.svsp-verband.ch.