



Media release Swiss Structured Products Association (SSPA):

## **SSPA launches innovative Benchmark Index for Structured Products**

**The Swiss Structured Products Association (SSPA) has launched a representative Benchmark Index that, for the first time, offers a transparent and consistent framework to assess the performance of Structured Products. The new SSPA Benchmark Index “SSPA MBRC USD (resp. EUR and CHF) Global Indices” is another step towards improving transparency and comparability for investors.**

*Zurich – 2 September 2025.* Structured Products are an essential instrument of wealth management in Switzerland with a market volume of nearly CHF 200 billion. Until now, there has been no standardized tool to measure their performance. With the new Benchmark Index, the SSPA is creating an objective basis for comparing the most popular product category, yield enhancement products. The index provides investors, advisors, wealth managers and regulators with a transparent, independent reference point.

### **Clear index composition and rulebook**

Three indices are created in three currencies: USD, CHF and EUR. Each index consists of twelve standardized Worst-of Barrier Reverse Convertibles (MBRCs) linked to three major equity indices: S&P 500, EURO STOXX 50, and Nikkei 225. Together, these cover around 75% of the MSCI World Index, ensuring broad international diversification. Each product has a maturity of one year, with a 100% strike and a 70% European knock-in barrier. Coupons are paid at maturity. Given that yield enhancement products account for around 50% of turnover in the Swiss market, the initial focus was deliberately placed on BRCs.

A monthly rebalancing ensures that notional and coupon proceeds are reinvested in the next product on a fully rule-based basis. Extensive backtests since 2008 confirm that this mechanism reflects market developments reliably and enables fact-based comparison across different market cycles.

### **Enhanced transparency and comparability – relevant for all market participants**

With the launch of the SSPA Benchmark Index, investors gain an objective tool for better decision-making. Advisors and asset managers receive a consistent framework to assess risk and performance, issuers benefit from a neutral benchmark for product development, and regulators obtain an additional dataset for market analysis.

“The SSPA Benchmark Index marks another milestone in the development of the Swiss Structured Products market. It provides both professional and private investors with a reliable reference point for assessing Structured Products, also in comparison with other asset classes,” says Georg von Wattenwyl, President of the SSPA.



The index is designed for a broad range of stakeholders: from private banks, wealth managers, institutional investors and sophisticated retail clients, to external asset managers, the Structured products industry, and regulators.

### **Strong market foundation and governance**

This index project was initiated and developed by the SSPA Buy-Side Expert Group and led by SSPA Board Member and Buy-Side representative Sylveline Besson: “This benchmark was designed in close collaboration with stakeholders across the entire Structured Product value chain. It was developed to meet the needs of the industry while being fully aligned with investor interests.”

Index provider Solactive is responsible for conception, calculation, ongoing maintenance and publication of the Benchmark Indices. Competitive bidding for each product is conducted on Deritrade and Evooq multi-issuer platforms. The most competitive coupon level is retained. Avaloq acts as third party valuation agent, performing daily valuations based on real end-of-day market data and delivering results to Solactive.

With this initiative, the SSPA reinforces its role as a driving force in the Swiss financial market, underlining its commitment to making Structured Products more transparent, comparable and accessible.

### **For further information:**

SSPA – Swiss Structured Products Association  
Juerg Staehelin, Executive Director

Raemistrasse 4  
PO Box  
CH-8024 Zuerich  
Phone: +41 43 534 97 72  
Email: [info@sspa.ch](mailto:info@sspa.ch)  
[www.sspa.ch](http://www.sspa.ch)

### **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 point of contact 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.sspa.ch](http://www.sspa.ch).