



## Media Release

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### **SIX Swiss Exchange launches SMI Risk Control indices**

**SIX Swiss Exchange today announced the launch of SMI Risk Control indices, which replicate a hypothetical portfolio that diversifies the risk contained within the SMI. This portfolio consists of an investment in the SMI and a money market allocation, measured by the SARON overnight interest rate. The asset allocation of the new indices will be reviewed on a daily basis to maintain the target level of risk.**

The new SMI Risk Control indices offer investors the opportunity to participate in the underlying SMI. The dynamic allocation between the risk investment in the SMI and the money market investment responds to a wide variety of investor risk profiles.

SMI Risk Control indices each replicate a portfolio in which risk is controlled by shifts in the relative weightings of the risk-free money market rate (the SARON) and the higher-risk investment in the SMI. There are four calculation variants, which are geared to maintaining a target volatility of 5, 10, 15 or 20%. If the risk level of one of the SMI Risk Control indices falls below these set parameters, the allocation will automatically be adjusted in favor of the SMI. If the risk level rises above the target value, the weighting of the risk-free component (the SARON) will be increased.

Furthermore, exposure to the SMI is subject to a ceiling of 150% to avoid extremely leveraged positions. The SMI Risk Control indices are available in either total return (TR) or excess return (ER) form. The excess return index measures the return on the SMI Risk Control (TR), less the return on the SARON investment. The indices are calculated in Swiss francs. Historical daily data since 17 May 2000, is available.

For further information, please visit the SIX Swiss Exchange index website at: [www.six-swiss-exchange.com/indices/overview\\_en.html](http://www.six-swiss-exchange.com/indices/overview_en.html).



Swiss Exchange

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### **SIX Swiss Exchange**

SIX Swiss Exchange is a leading regulated securities exchange in Europe and unrivalled in the life science area. SIX Swiss Exchange forms the efficient and transparent reference market for trading in its attractive segments of equities, bonds, Exchange Traded Funds (ETFs) and Exchange Traded Products (ETPs).

SIX Swiss Exchange calculates a wide range of indices – including Switzerland's foremost equity index, the SMI®, further benchmarks such as the SLI® and SPI® as well as industry, bond and customer indices. With holdings in Scoach, STOXX, Swiss Fund Data and Indexium, it is involved in successful joint ventures that benefit all financial market players. [www.six-swiss-exchange.com](http://www.six-swiss-exchange.com)

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 150 banks of various size and orientation) and, with its workforce of more than 3,900 employees and presence in 25 countries, generated an operating income of 1.26 billion Swiss francs and a Group net income of CHF 218.6 million in 2011. [www.six-group.com](http://www.six-group.com)