

European investor-tailored products



In the following interview, Rochus Appert, Head of Intermediary Business at State Street Global Advisors, presents the SPDR® ETFs business and the twelve products listed on SIX Swiss Exchange. Furthermore, he gives his analysis of the ETF market situation in Switzerland.

Interview with Rochus Appert, Head of Intermediary Business, State Street Global Advisors

Rochus Appert, can you introduce us to SSgA and your SPDR ETFs business?

State Street Global Advisors (SSgA) is a global leader in asset management. The firm is relied on by sophisticated investors worldwide for its disciplined investment process, powerful global investment platform and access to every major asset class, capitalization range and style. SSgA is the asset management business of State Street, one of the world's leading providers of financial services to institutional investors.

Offered by State Street Global Advisors, SPDR ETFs provide professional investors with the flexibility to select investments that are precisely aligned to their investment strategy. Recognized as an industry pioneer, SSgA created the first ETF in 1993 and is one of the leading providers of Exchange Traded Funds worldwide. We currently have USD 260 billion of ETF assets worldwide (as of 31 March 2011). In Europe, we have launched SPDR ETFs in Germany, France and Italy – now we are tackling the Swiss market.

SPDR ETFs are now listed on SIX Swiss Exchange. How do you estimate the ETF market situation in Switzerland? There are a few competitors.

There are a wide range of investors in Switzerland, and given the flexibility, diversification and access opportunities that ETFs offer investors, we see continued growth potential for the ETF market. In addition to being a leading ETF provider, we bring a 30 year history of indexing experience and portfolio management expertise which not all ETF providers can claim. We created the first ETF 18 years ago and continue to innovate in order to best serve our clients. Listing these products on SIX Swiss Exchange is a first step in providing our Swiss clients with more tools to help build a diversified portfolio.

State Street Global Advisors listed 12 SPDR ETFs in Switzerland. What makes them stand out?

Our MSCI Europe Sector SPDR ETFs provide immediate access to specific market segments so that investors can express a view on a particular sector and gain exposure to a potential theme or emerging trend in the market. These SPDR ETFs can also be used to control risk by enabling investors to quickly and efficiently adjust sector weights at the portfolio level. We have also listed the MSCI Europe ETF which gives broad exposure to European equities and the MSCI Europe Small Cap ETF, which gives more targeted exposure to smaller and potentially fast growing companies. All SPDR ETFs are broadly diversified in terms of the securities they hold, therefore reducing the risk of a portfolio being negatively affected by a single stock specific event, such as a dividend cut. SSgA employs a physical replication indexing methodology to purchase the weighted-average securities that compose the index, resulting in an ETF that truly reflects the underlying index.

About Rochus Appert

Rochus Appert is a Vice President of State Street Global Advisors and Head of Intermediary Business for the Swiss market. He joined SSgA in July 2005. Prior to SSgA, Rochus Appert worked for Credit Suisse as head of the mid-cap M&A team specializing in med-tech, food, packaging and luxurious goods. Preceding, Rochus Appert was as a senior project finance specialist for WestLB, responsible for acquiring, arranging and structuring debt/equity finance of large size infrastructure projects. He also worked for UBS's Global Structured Finance Division for five years.

Rochus Appert holds a Master of Econometrics and Finance from the University of Zurich. He has earned the Certified Financial Analyst designation (AZEK), and is fluent in French, English and German.

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