



## Media Release

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**SIX Exchange Regulation**  
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### **Sanction against Credit Suisse Funds AG for breaching the rules on regular reporting obligations**

**SIX Exchange Regulation has imposed a fine in the amount of CHF 10'000 on Credit Suisse Funds AG**

SIX Exchange Regulation, which is charged by SIX Swiss Exchange Ltd with the monitoring and enforcement of issuer obligations, has by means of a sanction notice imposed a fine of CHF 10'000 on Credit Suisse Funds AG, Zurich, for breaching the rules governing the regular reporting obligations. In January 2014, Credit Suisse Funds AG sent a notification regarding a distribution relating to certain Exchange Traded Funds (ETFs) too late.

Credit Suisse Funds AG has not been sanctioned by SIX Exchange Regulation or the Sanction Commission in the past three years. The violation committed by Credit Suisse Funds AG has been qualified as moderately severe and the degree of fault as gross negligence. In light of all circumstances, SIX Exchange Regulation has imposed a fine of CHF 10'000. Credit Suisse Funds AG has accepted the sanction notice.

Should you have any questions, please feel free to contact Dr Alain Bichsel, Head Media Relations.

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#### **SIX Exchange Regulation**

SIX Exchange Regulation performs the functions assigned under Swiss federal law and enforces and monitors compliance with the rules laid down by the Regulatory Board. SIX Exchange Regulation imposes sanctions in so far as it is authorised to do so by the regulations, or submits sanction requests to SIX Swiss Exchange's Sanction Commission.

SIX Exchange Regulation's independence from SIX Swiss Exchange's operating business is guaranteed by its direct subordination to the Chairman of the Board of Directors of SIX Group. SIX Exchange Regulation consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement monitoring trading.

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### **Sanction Commission**

The Sanction Commission can impose sanctions in the case of violations of the Rule Books of SIX Swiss Exchange and Scoach Switzerland, the Listing Rules and the Additional Rules. It is composed of between five and eleven members. The Chairman of the Sanction Commission and half of its members are elected by the Regulatory Board, with the remaining members appointed by the Board of Directors of SIX.

### **SIX**

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 140 banks of various size and orientation) and, with its workforce of more than 3,700 employees and presence in 24 countries, generated an operating income of 1.58 billion Swiss francs and a Group net profit of CHF 210.2 million in 2013.

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