

REGULATORY BOARD COMMUNIQUÉ NO. 3/2014 OF 1 OCTOBER 2014

New Directive on the Delisting of Domestic and Foreign Collective Investment Schemes (DDCIS)

Entry into force: 1 November 2014

I. BACKGROUND

The Directive on the Delisting of Domestic and Foreign Collective Investment Schemes (DDCIS) sets out the principles of delisting collective investment schemes, i.e. investment funds, real estate funds, exchange traded funds (ETFs) and exchange traded structured funds (ETSF), which are listed according to the SIX Swiss Exchange Standard for Collective Investment Schemes.

II. DIRECTIVE ON THE DELISTING OF COLLECTIVE INVESTMENT SCHEMES

To delist collective investment schemes, the issuer must submit a written application to SIX Exchange Regulation, unless the schemes in question are domestic collective investment schemes which are delisted as a result of their liquidation. In such cases, trading on SIX Swiss Exchange is suspended when the dissolution decision is published in the collective investment scheme's media of publication. The collective investment schemes are then delisted no later than two exchange days after trading is suspended (Art. 116 para. 4 of the Collective Investment Schemes Ordinance of 22 November 2006, in conjunction with Art. 96 of the Federal Act of 23 June 2006 on Collective Investment Schemes).

III. ENTRY INTO FORCE

The DDCIS enters into force on 1 November 2014. It applies for the first time to applications for the delisting of collective investment schemes which are submitted to SIX Exchange Regulation after the date on which it enters into force.

The Directive is available on the following website in English, German and French:

http://www.six-exchange-regulation.com/regulation/directives/procedures_en.html

http://www.six-exchange-regulation.com/regulation/directives/procedures_de.html

http://www.six-exchange-regulation.com/regulation/directives/procedures_fr.html

Contact:

E-mail: **listing@six-group.com**

Tel.: 41 (0)58 399 29 90

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