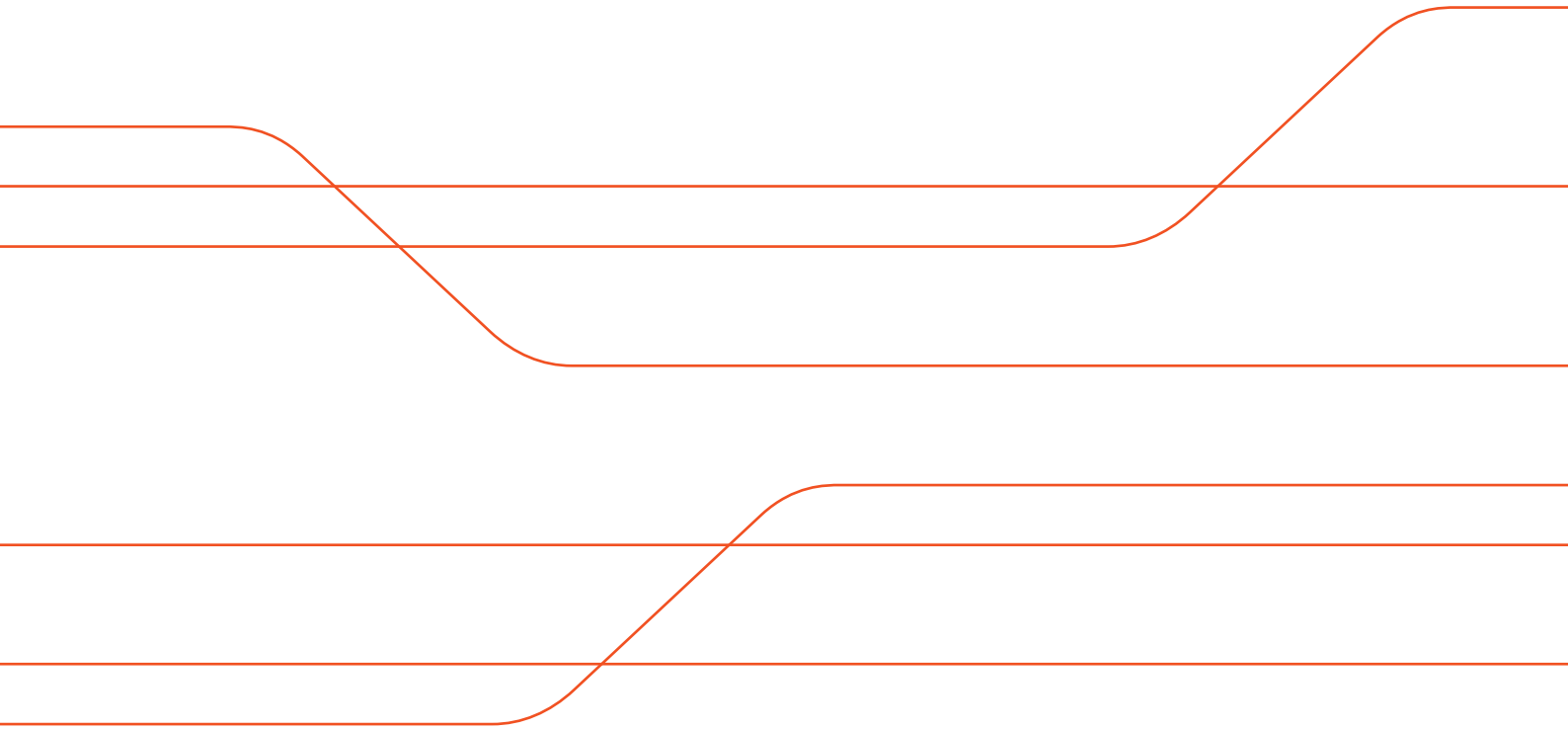


# Directive on the Procedures for Exchange Traded Products

(Directive Procedures Exchange Traded Products, DPETP)

Dated 20 March 2018  
Entry into force: 1 May 2018



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*Basis Art. 4 LR*

## I General provisions

### Art. 1 Object

<sup>1</sup> This Directive governs the procedures for the listing of exchange-traded products (ETPs) and the registration procedure for ETP issuance programmes.

<sup>2</sup> The Directive on the Procedures for Debt Securities (DSPD) is not applicable to the listing of exchange-traded products (ETPs).

### Art. 2 Scope of applicability

This Directive applies to domestic and foreign issuers and to any guarantors of ETPs.

## II Listing procedure

### Art. 3 Timing of submission of application

The listing application must be submitted to the Regulatory Board by regular mail no later than 20 exchange days prior to the intended listing date.

### Art. 4 Annexes to the application

<sup>1</sup> The following annexes must accompany the duly signed listing application submitted within the deadlines laid down in Art. 6:

1. listing prospectus or corresponding document as defined in Art. 27 seqq. LR or Art. 15 seqq. Additional Rules Exchange Traded Products;
2. copy of the market making agreement;
3. duly signed issuer declaration pursuant to Art. 45 LR or point 2 of Art. 9;
4. copy of the valid articles of association or valid deed of partnership of the issuer, unless the document in question has already been submitted at an earlier date and has not been changed since then. In the latter case, a negative declaration must be provided;
5. where necessary, the original, duly signed declaration by the issuer that the SIX SIS Ltd ("SIX SIS") printing regulations will be fulfilled should the debt securities be printed;
6. for permanent global certificates (Art. 5 seqq. Directive Form of Securities), a copy of the certificate;
7. in the case of book-entry securities – if not contained in the articles of association or general conditions of issue – the issuer must submit an explanation of the means by which those having rights may obtain proof of their holding. In the case of book-entry securities based on foreign law, the relevant legal text, and its translation into German, French, Italian or English, must also be submitted;
8. duly signed declaration from the issuer, that
  - a. the ETPs do not constitute collective investment schemes in the sense of the Federal Collective Investment Schemes Act (CISA); and
  - b. it will indemnify the Exchange in the event that the ETP is actually found to be a collective investment scheme.
9. an "Official Notice", sent by e-mail to [zulassung@six-group.com](mailto:zulassung@six-group.com), containing the following details:
  - a. company name, registered office and address of the issuer;
  - b. description, security number and ISIN of the securities;
  - c. regulatory standard under which listing has been applied for;
  - d. nature and brief description of the transaction (first day of trading, underlying instrument, nature of collateral, parties involved, etc.);
  - e. person responsible for submitting the information (incl. telephone and fax numbers as well as e-mail address in case additional information is required);

f. date (publication date of the notice).

<sup>2</sup> For new issuers, the following must be submitted in addition to the aforementioned annexes to the application:

1. duly signed declaration of consent pursuant to Art. 45 LR; as well as
2. copy of the extract from the Commercial Register or entry in the Commercial Register (journal entry), or any comparable foreign register, confirming the legal existence of the issuer.

<sup>3</sup> If multi-currency trading is to be subsequently introduced for ETPs already listed on SIX Swiss Exchange Ltd, an application must be submitted by letter to SIX Exchange Regulation Ltd ("SIX Exchange Regulation") – providing that the subsequent introduction of multi-currency trading is specified in the product terms. It must state the additional trading currency(ies) per ETP and the desired first trading date in the additional trading currency(ies). In addition, the following annexes to the application must be submitted:

1. official notice in accordance with Art. 4 para. 1 point 9 and
2. copy of the updated market making agreement.

The issuer must also ensure that clearing and settlement is guaranteed in the additional trading currency(ies).

<sup>4</sup> If these annexes to the application are translations, the applicant must ensure the reliability and accuracy of the translation by means of official, notarised certification. The documents must be accompanied by the texts in the original language.

*See also*

- [Declaration of Consent](#)
- Directive Form of Securities (DFS)

#### **Art. 5 Number of copies to be submitted**

<sup>1</sup> One physical copy of the final listing prospectus pursuant to point 1 Art. 4 para. 1, which has been duly signed by the issuer, must be submitted along with one electronic copy. The electronic copy may be made available on the SIX Exchange Regulation website for the information of investors after listing has been approved.

<sup>2</sup> One hard copy of the remaining annexes to the application must be submitted.

#### **Art. 6 Submission deadlines for annexes to applications**

<sup>1</sup> The annexes must be submitted at the same time as the listing application. Should the annexes not yet be in final form at the time the application is submitted, then draft versions must be submitted.

<sup>2</sup> The signed copy of the final listing prospectus (one or two parts) must be submitted no later than 7.30 a.m. (Central European Time, CET) on the morning of the first trading day. The remaining annexes to the application must be submitted in their final forms no later than 4.00 p.m. (CET) one exchange day prior to the first trading day; the Official Notice must be submitted no later than 11.00 a.m. (CET).

### **III Registration procedure for issuance programmes**

#### **A Registration of an issuance programme**

##### **Art. 7 Registration of issuance programmes**

<sup>1</sup> ETPs may be listed on the basis of an issuance programme as described in Art. 16 para. 1 Additional Rules Exchange Traded Products only if the issuer has submitted the issuance programme and the sample of the final term sheet to the Regulatory Board in advance for review and registration, in accordance with the registration procedure laid down by the Regulatory Board.

<sup>2</sup> Once it has been approved, an issuer may use an issuance programme for a period of 12 months.

## Art. 8 Application and deadlines

<sup>1</sup> An issuance programme will be registered in response to an application submitted in writing, by regular mail.

<sup>2</sup> The application must be submitted no later than 20 exchange days prior to the desired registration date.

## Art. 9 Annexes to the application

The following annexes must accompany the duly signed registration application submitted in connection with the registration of an issuance programme:

1. issuance programme that has been duly signed by the issuer;
2. declaration from the issuer in which it confirms that:
  - a. its responsible bodies agree to the approval of the issuance programme;
  - b. the issuance programme is complete in the sense of the applicable listing rules and regulations, and the information that is given is correct;
  - c. it has read and acknowledges the Listing Rules, with their Additional Rules and the corresponding implementing provisions, as well as the Rules of Procedure and sanction regulations of SIX Swiss Exchange, and that it recognises them expressly in the form of a declaration of consent. The issuer recognises the Board of Arbitration determined by SIX Swiss Exchange, and expressly agrees to be bound by an arbitration agreement. The issuer further recognises that continued listing is conditional upon its agreeing to be bound by the version of the legal foundations that is in force at any given time;
  - d. it will pay the charges that are levied for reviewing and registering the issuance programme.

*See also*

– [Declaration of Consent](#)

## B Reissue of an issuance programme

### Art. 10 Application and deadlines

The new version of an issuance programme ("reissue") must be submitted to the Regulatory Board again for review no later than 20 exchange days prior to the expiry of the original SIX Swiss Exchange-registered issuance programme, if the registered issuance programme is to remain valid without interruption.

### Art. 11 Annexes to the application

<sup>1</sup> The annexes to the application described in Art. 9 must be submitted.

<sup>2</sup> Should the new issuance programme that is to be registered deviate from the last registered issuance programme, the changes must be marked for the attention of the Regulatory Board.

## C Supplements/Addenda

### Art. 12 Supplements

Supplements may be published either in the final term sheet for the issue in question, or as an addendum to the issuance programme.

### Art. 13 Application and deadlines

Changes and additions to information contained in the registered issuance programme about the issuer and about those parties involved in the structure of the ETPs (incl. changes to the securities provided for under the registered issuance programme) which are made during the 12-month validity period must be submitted to the Regulatory Board in the form of a supplementary document to the registered issuance programme (supplement/addendum) for review and approval, together with an application.

**Art. 14 Decision**

<sup>1</sup> The decision of the Regulatory Board will generally be made within 20 exchange days of receipt of the complete application. The issuer will be notified in writing.

<sup>2</sup> The supplements or addenda in question do not become part of the issuance programme until they have been approved by the Regulatory Board.

<sup>3</sup> Once the Regulatory Board has given its approval, in addition to the normal reference to the registered issuance programme, the listing prospectus must also contain a clear reference to the supplement/addendum in connection with the securities to be listed.

<sup>4</sup> The registered issuance programme, together with the approved supplement/addendum, must be supplied to investors upon request.

**Art. 15 Additions as a result of ongoing financial reporting and course of business**

<sup>1</sup> Where the information contained in the registered issuance programme about the issuer is updated as a result of its financial reporting and the course of its business (e.g. interim financial statements, ad hoc reports), the issuer is subject only to a duty to inform.

<sup>2</sup> If it has been amended, the issuer must provide the Regulatory Board with the corresponding issuance programme in electronic form. The Regulatory Board will not take any new decisions in this regard.

*See also*

- Directive Financial Reporting (DFR)
- Directive Ad hoc Publicity (DAH)

**IV Concluding provisions****Art. 16 Entry into force**

This Directive enters into force on 15 October 2010.

**Art. 17 Revision**

The revision of Art. 4 para. 3 that was decreed by the Issuers Committee in its resolution dated 20 March 2018 enters into force on 1 May 2018.