

SIX Corporate Bonds AG

RULES FOR THE ADMISSION TO TRADING OF
INTERNATIONAL BONDS ON SIX CORPORATE
BONDS AG

Effective from: 01/04/2016



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I. General Provisions

Art. 1
Purpose and scope

¹ These Rules govern the admission of international bonds to trading on SIX Corporate Bonds AG ("SIX Corporate Bonds"), as well as market transparency safeguards in connection with the trading services offered by SIX Corporate Bonds.

² The admission of international bonds to trading on SIX Corporate Bonds is governed exclusively and conclusively by these Rules and by any implementing provisions issued by SIX Corporate Bonds.

Art. 2
Definitions

¹ For the purposes of these Rules, international bonds are bonds which are denominated in US dollars, euros or British pounds, which fulfil the requirements of Art. 5, and which are admitted to trading on SIX Corporate Bonds.

² Products which are not deemed international bonds for the purposes of these Rules are bonds issued by states or their treasuries, or bonds denominated or traded in Swiss francs.

³ For the purposes of these Rules, admission to trading means the admission of bonds to trading using the trading services offered by SIX Corporate Bonds.

Art. 3
Restriction

Under these Rules, admission is restricted to international bonds which are traded on SIX Corporate Bonds with a minimum trade volume of one million in their respective currency of denomination.

II. Authorities

Art. 4
Decision-making authority

The decision on admission to trading or the cancellation of admission to trading lies solely and exclusively with the Management Committee of SIX Corporate Bonds.

III. Admission to trading

Art. 5
Basic principles

Only international bond issues fulfilling the conditions as set forth in these Rules may be admitted to trading using the trading services offered by SIX Corporate Bonds.

*Art. 6
Conditions for
admission to trading*

¹ International bonds may be admitted to trading using the trading services offered by SIX Corporate Bonds if the principal terms of the issue are publicly available.

² The international bonds must have an issue volume of at least 250 million in their respective currency of denomination.

³ The settlement of transactions in these international bonds must be possible through a settlement system (settlement house) that is recognised by SIX Corporate Bonds.

⁴ There are no other requirements for admission to trading using the trading services offered by SIX Corporate Bonds. It is not required that the payment of dividends and the conduct of the usual corporate actions must be possible through a paying agent in Switzerland.

*Art. 7
List of bonds admitted
to trading*

SIX Corporate Bonds shall publish a list, on its website, of the international bonds admitted to trading using the trading services it offers.

*Art. 8
Cancellation of trading*

¹ If the conditions for admission to trading set forth in Art. 5 are no longer fulfilled, admission to trading on SIX Corporate Bonds of the bond will be cancelled as soon as SIX Corporate Bonds becomes aware of such non-fulfilment.

² SIX Corporate Bonds will communicate the cancellation to market participants by suitable means, and will amend the list as per Art. 6 accordingly.

IV. Disclosure principles

*Art. 9
Availability of
information*

¹ Issuers of international bonds admitted to trading under these Rules are not obliged to publish a prospectus, or to report on a regular or ad-hoc basis, or to provide this or other information to SIX Corporate Bonds or to SIX Exchange Regulation, in connection with the admission to trading.

² Neither SIX Corporate Bonds nor SIX Exchange Regulation is obliged to obtain or to publish information about the international bonds that have been admitted to trading using the trading services offered by SIX Corporate Bonds (e.g. change of name, annual financial statements, interim financial statements, date of the next general meeting, etc.).

Art. 10
Market transparency

SIX Corporate Bonds creates market transparency by making public volume and price information about the international bonds that are traded, in compliance with regulatory requirements.

V. Final provision

Art. 11
Entry into force

These Rules were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 25 February 2015 and 12 February 2016 and enter into force on 1 April 2016.