



[non-binding translation]

Rules for Admission to Trading in the Segment Sponsored Funds / Sponsored ETF

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1. Purpose and scope

- 1.1. These rules govern the admission, the maintaining of the listing and the termination of the admission to trading of collective investment schemes (CIS) in the segment Sponsored Funds / Sponsored ETF.
- 1.2. CIS within the meaning of these rules are (CIS) of domestic and foreign issuers, which have been:
 - a) admitted by the FINMA;
 - b) admitted for distribution by the FINMA pursuant to the Collective Investment Schemes Act (CISA).
- 1.3. The selection and admission to trading of CIS are exclusively and absolutely governed by these rules and the trading organisation which was based on them. The Listing Rules are not applicable to the admission procedure and the publication requirements, nor do they apply with regard to the status and responsibility of BX and the admission office of BX.

2. Admission to trading

- 2.1. CIS which are admitted to trading on BX based on these rules are not considered as being listed on BX.
- 2.2. Following the admission, BX does not assume any obligations in connection with the regulation of CIS, the issuer, the fund management, the representatives or the paying agent, or the procurement or publication of information. The admission does not constitute a value judgment about the investment fund CIS, the issuer or the fund management, nor a statement about the economic performance of the CIS. BX is not liable to third parties, except for gross negligence or wrongful intent, for loss or damages arising from the admission to trading or its termination.
- 2.3. The CIS respectively the issuer, the fund management, the representative or the paying agent, for their part, have no publication or maintenance obligations towards BX and are not subject to any fees. They have no right to object to the admission to trading of the CIS.
- 2.4. Licensees of BX may get registered as sponsors and Designated Market Makers (DMM) for certain CIS in the segment Sponsored Funds / Sponsored ETF and submit the corresponding application for admission to trading.
- 2.5. It is required for the admission to trading that clearing and settlement can be guaranteed and that the CIS is not listed on BX.

3. Application

- 3.1. Admission is granted upon the application of a DMM. The admission office of BX has the sole responsibility to decide on the admission to trading, the suspension or cancellation. BX does not guarantee nor assume any responsibility or liability for the accuracy or completeness of the information submitted by the DMM.
- 3.2. The application must be written in German, English, French or Italian and include at least ISIN, CIS, short name, type of CIS and shares, country of the admission of the CIS, competent authority which admitted the CIS, domestic stock exchange in case of primary

listings, country and headquarters of the fund management, representative, paying agent, central securities depository (custodian), indication if CIS for qualified investors, trading currency (ISO code), base currency (ISO code), reference price for the opening on the first trading day, desired first trading day, type of distribution (reinvesting/cash), distribution (frequency), other details relevant to trading, the person responsible at the DMM for the CIS and its substitute including contact details.

- 3.3. The application must be submitted no later than three days before the first trading day. A single application for the admission of several CIS is permissible. If an appendix with the listed CIS and information relevant for the admission is submitted, the appendix is an integrating part of the application.
- 3.4. The DMM must assure that
- a) the competent authorities of the DMM agree with the admission to trading of the CIS;
 - b) he undertakes to be sponsor and DMM;
 - c) the CIS is permissible in accordance with Clause 1 of these rules and the DMM provides proof thereof;
 - d) the DMM informs BX immediately upon gaining knowledge of information or events relevant to proper trading, maintaining admission, cancellation or trading suspension of the CIS in question;
 - e) he pays the fees in accordance with the applicable BX List of Fees.
- 3.5. The DMM is not obligated to submit a prospectus nor to publish a notice.

4. Maintaining admission

- 4.1. The DMM reports the following information immediately and continuously to BX:
- a) withdrawal by FINMA of the CIS approval or distribution licence in Switzerland or revocation of the CIS eligibility for Swiss investors to purchase units;
 - b) facts which might be relevant for the cancellation of the admission;
 - c) change of the ISIN;
 - d) change of the trading currency or currency of the original securities;
 - e) facts which might affect a proper trading of the CIS in question;
 - f) capital measures, such as splits with ex-date and ratio;
 - g) merger of the CIS;

- h) distributions or events similar to distribution with record date and ex-date;
- i) reinvested earnings;
- j) other changes relevant to trading or investors, such as the change of name of the CIS or the issuer, change of the headquarters of the issuer or the domicile of the CIS, suspension of the issuance and/or redemption of the CIS with reason and duration;
- k) changes in the information reported under Clause 4.2.

4.2. The report must be submitted electronically in German, English, French or Italian as soon as possible upon gaining knowledge.

5. Suspension and cancellation of admission

5.1. The admission of CIS may be suspended or cancelled upon request of the DMM or at the discretion of BX. Possible reasons for a suspension or cancellation are:

- a) request of the DMM;
- b) the requirements for the admission to trading are no longer met, such as the withdrawal of FINMA's authorisation or the revocation of the permissibility of Swiss investors to acquire shares;
- c) change of the ISIN;
- d) violation of the obligations of the DMM;
- e) clearing and settlement can no longer be guaranteed;
- f) cancellation of the redemption or issuance of funds on the part of the CIS company;
- g) insufficient trading turnover;
- h) listing of the CIS on BX.

5.2. Cancellation of admission is generally subject to a period of notice of 15 days; in the interest of investor protection, BX may set a shorter or longer time limit. Particularly for cases according to Clause 5.1. b), c), e) and f), an immediate suspension or cancellation can be decided.

5.3. Decisions of the admission office may be appealed at the appeal body within 30 days after the notification of the decision. The appeal has no suspensive effect.

6. Fees

6.1. BX charges fees for the admission of CIS. It regulates the details in a segment-specific List of Fees.

7. Sanctions

7.1. The sanction commission may impose sanctions appropriate to the circumstances if the adopted provisions of these rules are violated. While taking into account the culpability of the DMM and the severity of the violation, the following sanctions may be imposed: reprimand, fine in case of negligence of up to CHF 50,000, fine in case of wrongful intent of

up to CHF 500,000, suspension, cancellation of the admission and publication of the decision. The stated sanctions may be imposed cumulatively.

7.2. Sanction decisions of the sanction commission may be appealed at the appeal body within 30 days after the notification of the decision. The appeal has no suspensive effect.

8. Final provisions and entry into force

8.1. These rules were adopted by the admission office and approved by the FINMA on 27 July 2021. They enter into force on 1 September 2021.

8.2. The current version was created due to the rebranding of BX Swiss AG and it completely replaces the version of the rules last amended as of 20 November 2020 "Segment BX Worldfunds – Rules for the admission to trading".