

The Association of Global Custodians - Questionnaire - Questionnaire

🏠 2009 - 2010 AGC Questionnaire - Part 1

Current View: Switzerland- SIS Swiss Financial Services Group AG

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Welcome to the Depository-Information Gathering Project. Before beginning, we suggest that you: print the entire document for review on paper; review the Glossary of Terms. Each will assist you with answering the questions. For help, contact: Robin D. Truesdale, Baker & McKenzie LLP (202) 835-1664; e-mail: Robin.D.Truesdale@bakernet.com

SCOPE, STRUCTURE, OWNERSHIP, CAPITAL, REGULATION AND AUDIT

The purpose of this section is to understand the ownership structure and financial strength of your institution, as well as the level of regulatory and operational supervision to which it is subject.

1. Rule 17f-7, by reference to Rule 17f-4, requires that, for a depository to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as "Eligible Securities Depositories"), the depository must be a "system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities."

In particular, are all securities of a particular class or series of any issuer that are deposited in your institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities?

Yes

2. Rule 17f-7 also requires that an Eligible Securities Depository "acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated," or "acts as or operates a transnational system for the central handling of securities or equivalent book-entries."

Does your institution: (Choose all that apply.)

Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated? (please answer 2b), Act as or operate a transnational system for the central handling of securities or equivalent book-entries? (please answer 2b)

2b. Please specify the types of securities for which you act as or operate a system for the central handling of securities or equivalent book-entries:

Government Bonds, Corporate Bonds, Equities, Money Market Instruments, Mutual Funds, Warrants, Derivatives, Structured Products

3. What type of legal entity is the institution? (Choose all that apply.)

Private Company

4. Is the institution operated as a "for profit" or a "not for profit" organization?

Not for profit

5. Please provide the names of the owners and their ownership interest percentages.

SIX SIS (formerly: SIS SegInterSettle AG) is part of SIX Group, which was formed at the beginning of 2008 through the merger of SWX Group, SIS Group and Telekurs Group (see also: <https://www.sec.sisclear.com/sec/cm/index/about/organisation.htm>). SIX Group is jointly owned by around 160 domestic and foreign shareholders, who are also users of the infrastructure. The ownership structure is the following: Major Banks 30.12%, Cantonal Banks 13.64%, Private Bankers 10.17%, Commercial and Asset-Management Banks 14.96%, Foreign Banks 22.68%, Regional Banks and Raiffeisen Banks 4.09%, Other 1.23%, Treasury Shares 3.11% For further details please refer to the SIX Group annual report:

http://www.six-group.com/download/publications/annual_reports/2008/six_group_annual_report_2008_en.pdf

Question number 6 has been modified. Thus, your answer from last year has not been populated for this question.

6. Please answer the following:

6a. What is the date of establishment of the depository?

21/May/1999

6b. What is the date that the depository's operations began?

21/May/1999

7. Under what regulation or statute is the depository established and governed?

SIX SIS AG has been established under Swiss law as private company and was granted a banking licence in 1999. As a fully regulated bank SIX SIS is under the supervision of the Swiss Financial Market Supervisory Authority (FINMA, former SFBC) and subject to the rules and regulations set forth by the Swiss Banking Law. Furthermore, SIX SIS' SECOM is considered to be a "systemically important payment or securities settlement system" and is therefore submitted to the supervision of the Swiss National Bank (SNB) too.

7a. Is the regulation or statute electronically available?

Yes (please answer 7b)

7b. If regulation or statute is electronically available, please supply web address(es) here or upload document(s) in question 7c.

<http://www.finweb.admin.ch/e/index> <http://www.finma.ch/e/pages/default.aspx> <http://swissbanking.org/>
<http://www.snb.ch/> <http://www.ccp.sisclear.com/ccp/de/code-of-conduct.pdf/> ii) Laws and Ordinances:
<http://www.kpmg.ch/library/gesetzestexte/en/11971.htm>

7c. Please supply document(s) here:

7d. Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the depository.

What are the qualifications to become a board member?

Board members are the chairman of the board of SIX Group, the CEO of SIX Group and the CEO of SIX Securities Services

7e. What are the election procedures?

Candidates are proposed by the board of SIX Group and elected by the shareholders meeting.

7f. What is maximum length of time they can serve as a board member?

A board member is elected for a duration of 3 years; a reelection is possible.

7g. Who is responsible for regulating the board members?

General shareholders meeting.

7h. What is the extent of their voting powers?

General shareholders meeting is entitled to: - lay down or change articles of association - elect board members - elect external auditors - approve the annual report - distribute profits, dividends and royalties - discharge the board of directors

8. Rule 17f-7 requires that an Eligible Securities Depository "is regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act", with section 2(a)(50) establishing that "'foreign financial regulatory authority' means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above."

Who regulates the activities of the depository? (Choose all that apply.)

A governmental body or regulatory organization empowered to administer or enforce laws related to

securities matters., A governmental body or self-regulatory organization empowered to administer or enforce laws related to other financial activities.

9. Please provide the name of regulatory authority(ies) identified in question 8:

-Swiss Financial Market Supervisory Authority (FINMA, former SFBC) -Swiss National Bank as the supervisory authority of the operation of securities clearing and settlement systems according to the National Bank Law (NBL)/ Article 19-21.

10. Rule 17f-7 requires that an Eligible Securities Depository "is subject to periodic examination by regulatory authorities or independent accountants."

Is the depository subject to periodic examination by: (Choose all that apply.)

Regulatory authorities?, Independent accountants?

11. What enforcement actions are available to the regulatory authority(ies) for breach of applicable statute or regulatory requirements? (Choose all that apply.)

Name of Authority #1 (please answer 11a):

Swiss Financial Market Supervisory Authority (FINMA, former SFBC),

11a.

Restrictions on depository activities., Suspension of depository activities., Termination of depository activities., Other (please answer 11b)

11b. Please explain:

-appointment of independent administrator -termination of certain individual activities -withdrawal of Swiss banking license -termination of involvement of individual executives

Name of Authority #2 (please answer 11c):

Swiss National Bank

11c.

Restrictions on depository activities., Suspension of depository activities., Termination of depository activities., Other (please answer 11d)

11d. Please explain:

Appointment of independent administrator

12. Has there been any use of such enforcement actions in the last three years?

No

Capital

13. Are annual financial statements publicly disclosed?

Yes (please answer 13a)

13a. If yes, the AGC requests a copy of the institution's annual report. Is the annual report available electronically?

Yes (please answer 13b)

13b. If yes, please upload the document(s) here or insert web link(s) in question 13d:

 [Annual Report 2007](#)

 [Annual Report 2008 of SIX SIS AG](#)

13c. If more than one document for 13b, please upload the additional document here:

 [Annual Report 2008 SIX Group](#)

13d. Please insert web link(s) for 13b here:

See annual Report 2008 under <https://www.sec.sisclear.com/sec/cm/index/about/publications.htm>

Internal Audit

14. Is an internal audit undertaken in your depository?

Yes (please answer 14a)

14a. If yes, what areas does the audit cover (financials, operations, etc.) and which department in your depository handles it?

Operations like Settlement, Corporate Actions, Custody Processes including Financial Accounting, Risk Management and IT

14b. How frequently does the internal audit occur? (Choose one.)

Two or more times a year (please answer 14d)

14d. Are the results of the internal audit publicly available?

No (please answer 14e)

14e. Please select the statement that most accurately characterizes the results of the last internal audit: (Choose one.)

No material exceptions found.

14g. Please list the date of your last internal audit performed by internal auditors and the period that the audit covered:

September 30, 2008, the last 3 months

15. Is a financial audit performed by an external party? If yes, which type of entity? (Choose all that apply.)

Yes - Audit firm (please answer 15a)

15a. If yes, please state name(s) of organization(s) who undertake the financial audit.

Ernest & Young Ltd

15b. How frequently does the financial audit occur? (Choose one.)

Annually (please answer 15e)

15e. Are the results of the financial audit publicly available?

Yes (please answer 15g)

15g. Please select the statement that most accurately characterizes the results of the last financial audit: (Choose one.)

No material exceptions found.

15j. Please list the date of your last financial audit performed by independent external auditors and the period that the audit covered:

Financial Year 2008, ended December 31, 2008, period: year 2008

16. Is a operational audit performed by an external party? If yes, which type of entity? (Choose all that apply.)

Yes - Audit firm (please answer 16a)

16a. If yes, please state name(s) of organization(s) who undertake the operational audit.

Ernest & Young Ltd

16b. How frequently does the operational audit occur? (Choose one.)

Two or more times a year (please answer 16d)

16d. Are the results of the operational audit publicly available?

No (please answer 16e)

16e. Please select the statement that most accurately characterizes the results of the last operational audit: (Choose one.)

No material exceptions found.

16i. Please list the date of your last operational audit performed by independent accountants and

the period that the audit covered:

September 30, 2008, audit period unknown

PARTICIPANTS AND PARTICIPATION

The purpose of this section is to understand issues relating to participation in the depository, including eligibility requirements, conditions of participation, and supervision of participants.

17. What types of entities are eligible to become participants and how many of each type are there currently? (Choose all that apply.)

Banks (please answer 17a), Brokers (please answer 17e), Foreign Institutions (please answer 17m), Other entities (please answer 17q)

17a. How many Bank participants are there currently? (then please answer 17b)

400 banks and brokers. A breakdown into banks and brokers cannot be given.

17b. Please select the features included in the eligibility requirements for Banks. (Choose all that apply.)

Regulatory Oversight (please answer 17c)

17c. Where can a description of the specific eligibility requirements for Bank participants be found?

General Terms and Conditions - 1 January 2010. More detailed explanations about the degree of regulatory oversight can be found in: Swiss Federal Act on Banks and Saving Banks of 8 November 1934 (Swiss Federal Banking Act as amended). Banks to be regulated by Swiss Federal Banking Commission (www.ebk.admin.ch or equivalent foreign regulators)

17e. How many Broker participants are there currently? (then please answer 17f)

400 banks and brokers. A breakdown into banks and brokers cannot be given. In 2006 introduction of a new counting model

17f. Please select the features included in the eligibility requirements for Brokers. (Choose all that apply.)

Regulatory Oversight (please answer 17g)

17g. Where can a description of the specific eligibility requirements for Broker participants be found?

General Terms and Conditions - 1 January 2010. More detailed explanations about the degree of regulatory oversight can be found in: Securities traders as defined in the Swiss Federal Act on Stock Exchanges and Securities Trading of 24 March 1995 (SESTA). Brokers to be regulated by Swiss Federal Banking Commission (www.ebk.admin.ch) or equivalent foreign regulators

17m. How many Foreign Institution participants are there currently?

167 as of August 31, 2008

17n. Please select the features included in the eligibility requirements for Foreign Institution participants. (Choose all that apply.)

Regulatory Oversight (please answer 17o)

17o. Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

General Terms and Conditions - 1 January 2010. Foreign securities traders and foreign banks who are subject to the same degree of regulation and supervision as securities traders and banks in Switzerland. Provisions of the Swiss Federal Act on Banks and Saving Banks of 8 November 1934 and provisions of the Swiss Federal Act on Stock Exchanges and Securities Trading of 24 March 1995

17q. If you have selected "Other entities" above, please explain:

Swiss National Bank, Postfinance, London Clearing House (CCP), Exchanges (SIX Swiss Exchange, EUREX,...) & MTFs (Chi-x, Turquoise, etc.)

17r. Indicate how many "Other entities" are currently participants?

7

17s. Please select the features included in the eligibility requirements for the participants

referred to above as "Other entities". (Choose all that apply.)

Other (please answer 17u)

17u. If other, please explain:

Swiss Central Bank: provisions of the National Bank Law (NBL), Postfinance: Law on Swiss Post, London Clearing House: Financial Services and Markets Act 2000 (English law), Exchanges: Swiss Federal Banking Act

18. Are participants required to contribute capital to the depository that would result in ownership of the depository?

No

19. Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

Yes

Conditions of Participation**20. What governs the relationship between the depository and the participants? (Choose all that apply.)**

Relevant law and regulation, Standard participation contract, Established terms and conditions of participation, By-laws of the depository, Rules of the depository, Other (please answer 20a)

20a. Please explain:

General Terms and Conditions - 1 January 2010, Art. 10: ' In addition to the present GTC, the contractual relationship between SIS and the participants is also governed by additional rules and regulations (most current editions), to be found on the SIS website at www.sec.sisclear.com. The rules and regulations also form an integral part of the service contract. They comprise the following documents (and their updates): - MarketGuide - ProductGuide - FrontLine - CloseUp - Urgent Message - Information on BP Specs - WUM webMAX User Manual - Schedule of fees and interest charges

21. Rule 17f-7 requires that an Eligible Securities Depository "holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable than the conditions that apply to other participants."

Please confirm that assets of foreign investors held by custodians as participants in the depository are held under safekeeping conditions no less favorable than the conditions that apply to other participants.

Yes

21b. Please briefly describe the approaches you take and the arrangements you have in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants.**22. How does the depository notify participants of material changes to the conditions of participation? (Choose all that apply.)**

By e-mail, By press release, Other (please answer 22a)

22a. Please explain:

-registered mail -CD-Rom -publication on SIX SIS Website (incl. respective notification)

Governance of Participants**23. Who enforces compliance with the depository's conditions of participation? (Choose all that apply.)**

The depository, The depository's regulator

24. What enforcement actions are available to the enforcement authority? (Choose all that apply.)

Suspension of participation, Termination of participation

25. Has there been any such enforcement actions in the last three years?

Yes (please answer 25a)

25a. If yes, please explain, including information relative to any suspensions of depository participants:

Swiss Federal Banking Commission has rejected the issue of the banking licence to participants applying for SIX SIS membership

DEPOSITORY FUNCTIONALITY AND SERVICES; USE OF AGENTS

Certain functionalities and services reduce risk to an investor if provided in an efficient manner. The purpose of this section is to identify those functionalities that may potentially be offered by depositories and clearing systems around the world, and ascertain whether they are offered by your institution.

26. For which of the following security types do you serve as a depository or clearing system? (Choose all that apply.)

Government securities, Equities, Corporate bonds, Corporate money market instruments, Others (please answer 26a)

26a. Please name the other security types:

Mutual Funds; Warrants, Derivatives

27. Is the use of the depository in your market compulsory by law or compulsory by market practice for the settlement or safekeeping of all instrument types in your market (e.g. equities, government securities, corporate bonds, money market instruments, warrants, derivatives etc). (Choose all that apply.)

Yes by market practice for settlement of all instrument types (please answer 27a), Yes by market practice for safekeeping of all instrument types (please answer 27b)

27a. Please list the instrument types for which it is not compulsory by law to: (i) settle in your depository

all of them

27b. Please list the instrument types for which it is not compulsory by market practice to: (i) settle in your depository

all of them

28. Settlement and Safekeeping Percentages**28a. Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your institution, exclusive of your links with third parties.**

Volume (based on Sept 2008): 90 % Equity Shares 7 % Warrants 3 % Bonds

28b. Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) held in safekeeping within your institution.

Value (based on Sept 2008): 56 % Equity Shares 34 % Bonds 10 % Warrants

29. Are there any activities performed by a third party on behalf of the depository for the depository participants (e.g., vaulting of physical securities, registration, entitlement processing, etc.)?

No

30. Has any participant suffered any losses in the past three years due to the depository's performance?

No

Other Services**31. Who accepts cash deposits (or makes payment credit accommodations) for depository transactions? (Choose all that apply.)**

Depository, Central Bank, Banks appointed by depository (please answer 31a)

31a. Please name banks:

Market/Sub-Custodian: -Argentina/Citibank N.A. -Australia/Australia & New Zealand Banking Group - Austria/Oest. Kontrollbank -Belgium/BNP Paribas Securities Services -Bulgaria/Bank Austria Credit- anstalt - Canada/RBC Dexia Investor Services -Croatia/Bank Austria Creditanstalt -Czech Republic/Citibank(Czech Republik) -Denmark/Nordea Bank Danmark -Estonia/Nordea Bank Finland -Eurobonds CBL/Clearstream

Banking -Finland/ Nordea Bank Finland -France/BNP Paribas Securities Services -Germany/Deutsche Bank AG /Clearstream Banking AG -Greece/Geniki Bank -Hedge Funds/Citco Bank Nederland -Hong Kong/HongKong&Shanghai Bank -Hungary/Citibank(Hungary) -Iceland/Danske Bank - India/HongKong&Shanghai Bank -Indonesia/HongKong&ShanghaiBank -Ireland/Bank of Ireland -Italy/Banca Intesa -Japan/The Bank of Tokyo- Mitsubishi -Kazakhstan/Bank Austria Creditanstalt -Lettland/Nordea Bank Finland -Litauen/Nordea Bank Finland -Luxembourg/Clearstream Banking -Malaysia/HongKong&Shanghai Banking -Mexico/Banco Nacional de Mexico -Netherlands/Citibank International -New Zealand/Australia&New Zealand Banking Group -Non-Trad.Funds/Citco Bank -Norway/DnB NOR Bank ASA - Philippines/HongKong&Shanghai Bank -Poland/Bank Handlowy Warszawie -Portugal/Millennium BCP - Romania/Bank Austria Creditanst. -Russia/ Bank Austria Creditanst. -Serbia/ Bank Austria Creditanst. - Singapore/HongKong&Shanghai Bank -Slovakia/Bank Austria Creditanst. -Slovenia/Bank Austria Creditanst. - South Africa/First National Bank of South Africa -South Korea/HongKong&Shanghai -Spain/Santander Investment Serv. -Sweden/SEB Skandinaviska Enskilda Banken -Taiwan/HongKong&Shanghai Bank - Thailand/HongKong&Shanghai Bank -Turkey/Citibank -Ukraine/Bank Austria Creditanstalt -United Kingdom/HSBC Global Invest. /CRESTCo -United States/Brown Brothers Harr. /DTCC Depository Tr.

32. Who processes cash clearing (or draws on credit lines, if applicable) for depository transactions? (Choose all that apply.)

Depository, Central Bank, Banks appointed by depository (please answer 32a)

32a. Please name banks appointed by depository:

Sub-custodians (see question 31a)

33. Who controls the movement of cash for cash deposits (or draws on credit lines, if applicable)? (Choose all that apply.)

Depository, Central Bank, Banks appointed by depository (please answer 33a)

33a. Please name banks appointed by depository:

Sub-custodians (see question no. 31a)

34. Who controls the movement of cash for cash clearing (or for draws on credit lines, if applicable)? (Choose all that apply.)

Depository, Central Bank, Banks appointed by depository. (please answer 34a)

34a. Please name banks appointed by depository:

Sub-custodians (see question no. 31a)

35. Please indicate services you provide. (Choose all that apply.)

Information in advance on corporate (annual or special) meetings in order that owners can vote., Tax assistance where foreign holders may be entitled to tax relief at source or through a claim., In order to avoid fails, an automatic securities lending facility - if requested - is provided for. (please answer 35a), Collateral handling in support of activities including securities lending, overdraft coverage, cash management, repurchase agreements, etc. Please provide details. (please answer 35c), Same day turnaround settlements., Information on distribution of new issues (IPO, Privatization)., Other (please answer 35d)

35a. Automatic securities lending facility is provided for: (Choose all that apply.)

Brokers, Banks, Other financial institutions

35c. Collateral Handling: please provide details:

including margin calls for overdraft facilities, securities borrowing; REPO and exposures on derivatives is provided

35d. If other services, please explain:

handling of all sorts of corporate actions, REPO, automatic market claims

36. What procedures are in place for the processing of corporate action entitlements? (Choose all that apply.)

Credited to the securities account on the day indicated below regardless of whether actually collected by the depository on the scheduled date. (please answer 36a), Credited to the securities account upon actual receipt by the depository.

36a. Credited to the securities account: (Choose all that apply.)

On pay date., Other (please answer 36b)

36b. If other please explain:

for emerging markets upon actual receipt with realtime same day execution

37. What procedures are in place for the processing of interest and dividends?(Choose all that apply.)

Credited to the cash account on the day indicated below regardless of whether actually collected by the depository on the scheduled date. (please answer 37a), Credited to the cash account upon actual receipt by the depository.

37a. Credited to the cash account: (Choose all that apply.)

On pay date., Other (please answer 37b)

37b. If other please explain:

for emerging markets upon actual receipt with realtime same day execution

Linkages With Other Central Securities Depositories (CSD) or International Central Securities Depositories (ICSD)**38. Please list all depositories or settlement systems to which you have an electronic link.**

Clearstream Banking Frankfurt Clearstream Banking Luxembourg CREST Euroclear Belgium Oesterreichische Kontrollbank Euroclear Bank Keler (Ungarn)

39. Are procedures and controls (firewalls) in place to avoid systemic collapse or contamination if one of the linked entities should experience business interruptions for whatever reason?

Yes (please answer 39a)

39a. Please explain:

Firewalls

40. Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

Yes

ACCOUNT STRUCTURES AND RECORDKEEPING

The purpose of this section is to identify the nature of accounts; the naming convention is employed, the level of segregation achieved, accessibility in the event of bankruptcy and the frequency of reporting generated from them.

41. Are participants permitted to maintain more than one account at the depository?

Yes (please answer 41a)

41a. If yes, please indicate number: (Choose one.)

An unlimited number of accounts.

42. Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

Yes (please answer 42a)

42a. If yes, is segregation required or simply permitted?

Permitted (please answer 42b)

42b. How does segregation occur? (Choose all that apply.)

By separately designated participant accounts.

43. Does the depository permit its participants to open accounts in the participant's own nominee name(s)?

Yes (please answer 43a)

43a. If yes, do laws exist which acknowledge the rights of beneficial owners with respect to securities registered in nominee name?

Yes

44. In the event a participant's single account is blocked for any reason (e.g., insolvency, penalties, violations, liens), would securities held in the account on behalf of the participant's clients be accessible:

44a. By the participant's clients?

Yes (please answer 44b)

44b. If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

Securities would be delivered to the authority controlling insolvency on behalf of the participant's client if the conditions of Swiss Debt Enforcement and Bankruptcy Law are fulfilled. Please also refer to Swiss Banking law Art. 25 -32 and 33-37

44d. By the intervening authorities controlling insolvency or other proceedings?

Yes (please answer 44e)

44e. If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

Access by authorities controlling insolvency is only possible via the procedures defined in Swiss Debt Enforcement and Bankruptcy Law

44g. By the participant's creditors?

No

44j. By the depository's creditors?

No

45. In what form does the depository maintain records identifying the assets of each participant? (Choose all that apply. Please refer to "Help" for clarification.)

Computer file (please answer 45b), Microfiche (please answer 45b), Computer tape (please answer 45b), Other (please answer 45a)

45a. If other, please explain:

- Hot standby contingency computer systems - Information for 90 days is available online, later on on archival systems, microfiche, computer tape and optical disks.

45b. In which format is the source data maintained?

Programs: on back-up tapes Data: transaction logs

46. Rule 17f-7 requires that an Eligible Securities Depository "provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account."

Does the depository make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

Yes (please answer 46b)

46b. If yes, please indicate the scheduled frequency: (Choose one.)

Daily

47. What is your document retention policy for documents described in previous question? (Choose one.)

Other (please answer 47a)

47a. If other, please explain:

10 years by law

SETTLEMENTS

The purpose of this section is to identify the model of settlement employed, the relationship between cash and securities, and the basis on which participants meet their obligations.

48. The Committee on Payment and Settlement Systems of the Bank for International Settlements

(BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble (Please refer to details on the models within the "Help" section located below this question): (Choose all that apply.)

Model 1 - Gross, Simultaneous Settlements of Securities and Funds Transfers. (please answer 48a), Model 3 - Simultaneous Net Settlement of Securities and Funds Transfers. (please answer 48a)

48a. How do your settlement procedures vary from the model chosen above?

Model 1: SIS operates a strict SFIDVP-Settlement system (simultaneous, final, irrevocable, delivery versus payment). For the money settlement part SIS' settlement system SECOM is realtime linked with: a)the Swiss National Bank's money transfer system SIC for settlements in CHF b)the SECB (Swiss Euro Clearing Bank GmbH, Frankfurt) money transfer System euroSic for settlements in EURO(€). c)Settlement through money accounts held in SIS (commercial bank money) Model 3: Net Settlement is possible for all trades executed at virt-x and cleared by SIS x-clear

Question 48 Help:

Model 1 - Gross, Simultaneous Settlements of Securities and Funds Transfers. These systems settle transfer instructions for both securities and funds simultaneously on a trade-by-trade (gross) basis, with final (irrevocable and unconditional) transfer of securities from the seller to the buyer (delivery) occurring at the same time as final transfer of funds from the buyer to the seller (payment). The securities settlement system maintains securities accounts and funds accounts for participants. Transfer of securities and cash are made by book-entry.

Model 2 - Gross Settlements of Securities Transfers Followed by Net Settlement of Funds Transfers. These systems settle securities transfer instructions on a trade-for-trade (gross) basis, with final transfer of securities from the seller to the buyer (delivery) occurring throughout the processing cycle, but settle funds transfer instruction on a net basis, with final transfer of funds from the buyer to the seller (payment) occurring at the end of the processing cycle.

The securities settlement system maintains securities accounts for participants, but funds accounts are usually held by another entity (often a commercial bank or the central bank). Securities are transferred by book-entry, such transfer being final at the instant the entries are made on the securities settlement system's books. The corresponding funds transfers are irrevocable, but not final. During the processing cycle, the system calculates running balances of funds debits and credits, the balance being settled at the end of the processing cycle when the net debit and net credit positions are posted on the books of the commercial bank or central bank that maintains the funds accounts. Settlement of funds accounts may occur once a day or several times a day.

Model 3 - Simultaneous Net Settlement of Securities and Funds Transfers. These systems settle transfer instructions for both securities and funds on a net basis, with final transfer of both occurring at the end of the processing cycle. Settlement may occur once a day or several times a day. The securities settlement system maintains securities accounts for participants. Funds accounts may be maintained by another entity, either a commercial bank or the central bank.

During a processing cycle, running balances of debits and credits to funds and securities accounts are calculated. All funds and securities transfers are provisional until the end of the processing cycle, at which time book-entry transfer of securities take place. If and only if all participants have sufficient balances of funds and securities, final transfers of the net securities balances and net funds balances are executed.

49. Are the cash and security movements simultaneous?

Yes

OWNERSHIP OF SECURITIES

The purpose of this section is to determine how ownership of securities is represented, the ways the depository maintains ownership or control of securities held in the depository, and the extent to which ownership of assets held by the depository is separated from the proprietary assets of the depository.

50. How are depository eligible securities held by the depository?

Securities in the depository are held in dematerialized form., Securities in the depository are held in certificated form.

51. If depository eligible securities are certificated, can depository eligible securities be held outside of the depository?

Securities may move freely into and out of the depository. (please answer 51h)

51h. If depository eligible securities may be held either in or out of the depository, are these certificates:

Bearer (please answer 51i), Registered (please answer 51i)

51i. What are the control features for receipt of certificates to the depository (e.g., authentication procedures, re-registration)? Please describe:

The certificates are checked for good delivery, that means: -not on the lost and stolen list -not damaged or contaminated -with the required dividend or interest coupons furnished) -a known business partner has delivered the certificates to the depository

52. If securities are dematerialized:

May dematerialized security positions be re-certificated and held outside the depository?

Yes (please answer 52a)

52a. Are the securities held: (Choose all that apply.)

Through book-entry at a registrar or issuer (please answer 52b)

52b. Please identify which types of entities may act as registrars: (Choose all that apply.)

Issuers, Separate companies that perform registrar functions

52d. If the securities held by the depository are recorded by book entry at the registrar, are the securities registered only to the depository, with the depository providing the function of recording ownership on a centralized basis for the market? (Choose all that apply.)

No (please answer 52g)

52g. If the securities held with the depository are recorded by book-entry at the registrar but are not registered exclusively to the depository, may they be registered to:

The beneficial owner, A nominee, Other (please answer 52h)

52h. Please describe:

Dispo (in the intermediate status of unregistration of ownership)

52i. If the securities held with the depository are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the depository (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

Registrar functionality is integrated in the Swiss Value chain. Companies providing registrar functions are built in the Swiss Financial Privat Network environment with the following security facilities: -encryption (1024 Bit) -PKI (public key/private key identification -realtime status intimation on pending instructions - reconciliation facilities between - Depository and Registrar - Depository and Participants - Registrar and Participants

53. Rule 17f-7 requires that an Eligible Securities Depository "maintains records that identify the assets of each participant and segregate the system's own assets from the assets of participants."

Does the depository maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

Yes

54. Does the law protect participant assets from claims and liabilities of the depository?

Yes

55. Can the depository assess a lien on participant accounts? (A lien would entitle the depository to take and hold or sell the securities of the participant in payment of a debt.)

Yes (please answer 55a)

55a. If yes, for what reasons are liens or similar claims imposed? (Choose all that apply.)

Collateralization of overdrafts, To secure payment for purchased securities, Other (please answer 55b)

55b. Please describe:

To secure delivery of sold securities (Overdrafts and preadvise situation for buying in or selling out)

55c. Please indicate the limits of this lien as indicated below: (Choose one.)

The lien is limited to securities in the course of purchase and sale transactions, but does not extend to settled positions.

55e. If a lien is placed on a participant's account which has been designated for its clients, will the depository select certain securities to be subject to the lien?

No (please answer 55h)

55h. If no, please indicate whether the entire account will be subject to the lien.

No

55j. For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

No

56. Transfer of Legal Ownership

Does the depository have legal authority to transfer title to securities?

Yes (please answer 56a)

56a. When does title or entitlement to depository securities pass between participants? (Choose one.)

When corresponding money or other consideration is transferred. (please answer 56c)

56c. Where does title or entitlement to depository securities pass between participants? (Choose one.)

On the depository books

Datasheet Progress

Part 1 Completed

The Association of Global Custodians - Questionnaire - Questionnaire

🏠 2009 - 2010 AGC Questionnaire - Part 2

Current View: Switzerland- SIS Swiss Financial Services Group AG

Name

Switzerland- SIS Swiss Financial Services Group AG

HANDLING OF SECURITIES OUTSIDE THE DEPOSITORY ENVIRONMENT

The purpose of this section is to consider the process (and any risk inherent within such a process) that involves the safekeeping of client assets while they are being removed from a depository and being lodged into a depository.

57. How are eligible securities lodged in the depository system? (Choose all that apply.)

A participant delivers the security with a valid transfer deed or stock power or other transfer document to the depository which then effects registration.

58. When are securities lodged into the depository reflected in a participant's depository account? (Choose all that apply.)

Securities are reflected in the participant's depository account immediately upon delivery to the depository.

59. How long does it usually take to lodge securities with the depository? (Choose one.)

1 to 2 days

60. During the process of lodging securities into the depository, can the securities:

Be traded?

Yes

60a. During the process of lodging securities into the depository, can the securities:

Be settled?

No (please answer 60d)

60b. During the process of lodging securities into the depository, can the securities:

Have ownership transferred?

No (please answer 60e)

60d. If they cannot be settled, or if you answered other, please explain:

Position must be definitely booked in the participants account before a transfer can be executed in order to avoid the delivery of lost or stolen securities

60e. If ownership cannot be transferred, or if you answered other, please explain:

Position must be definitely booked in the participants account before a transfer can be executed

61. Are securities immediately available for delivery upon transfer to the depository?

Yes

62. Please describe briefly the arrangements/procedures/facilities you maintain to ensure that eligible securities held at the depository are handled at least as efficiently as compared to securities held outside the depository, particularly in relation to income, corporate actions and proxy services.

n/a

63. How are eligible securities removed from the depository? (Choose one.)

Securities are transferred as is any physical delivery in the market.

64. How long does it usually take to remove securities from the depository? (Choose one.)

1 to 2 days

65. While the securities are being removed from the depository, can they:**65a. Be traded? (Choose one)**

Yes

65c. Be settled?

No (please answer 65d)

65d. Please explain:

In order to execute a valid settlement the participant must have the corresponding positions in securities for settlement. Positions in the withdrawal process are considered as blocked.

65e. Have ownership transferred?

No (please answer 65f)

65f. Please explain:

In order to execute an ownership transfer participants must have the corresponding positions in securities for registration. Positions in the withdrawal process are considered as blocked.

STANDARD OF CARE

The purpose of this section is to understand the responsibility and liability that the depository has in providing services to its participants/members in the settlement and clearing of securities and/or cash, and to understand what type of protections exist for participants in the event of a participant failure/default.

Depository Liability**66. Does the depository accept liability (independent of any insurance coverage) for the following:****66a. Reconciliation errors with the registrar and/or the issuer?**

Not applicable

66e. Theft of securities (either physical certificate or electronically from accounts at the depository) from the depository?

Yes (please answer 66f)

66f. If yes, please check all of the following that apply:

Financial limits are imposed on the amount of liability assumed by the depository

66i. Failure of the depository's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

Yes (please answer 66j)

66j. If yes, please check all of the following that apply:

The depository assumes liability for direct losses

66m. Any loss caused by the depository due to errors, omissions or fraud that cause direct damages or losses to participants?

Yes (please answer 66n)

66n. If yes, please check all of the following that apply:

The depository assumes liability for direct losses

66q. The depository acting as the central counterparty?

Not applicable

66u. Does the depository guaranty settlement?

Other (please answer 66w)

66w. If other, please explain:

SIX SIS does not guarantee settlement. However, if a trade is cleared by SIX x-clear, the CCP assumes the

counterparty risk

66x. Force majeure events, acts of God, or political events, etc.?

No

66+. In all cases where the depository assumes responsibility for direct or indirect or consequential losses, is the depository's liability limited by a standard of care determination?

Yes (please answer 66*)

66*. Please define the standard of care applied:

according to Swiss law, liability for willful damage or gross negligence cannot be excluded

67. Do the depository's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the depository in the form of?

67a. Indemnification

No

67d. Insurance

No

67g. Acknowledgement of liability for losses caused by depository's own actions.

Yes (please answer 67h)

67h. Please explain (then please answer 67i):

according to Swiss law liability for willful damage or gross negligence cannot be excluded

67i. Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

please refer to Swiss Code of obligations (www.admin.ch)

67j. Other

No

68. Is the depository immune from legal action in its own jurisdiction?

No

Security Control

69. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts? (Choose all that apply.)

By direct electronic link, Other (please answer 69a)

69a. Please explain:

Physical statements on request, realtime status information concept (push & pull)

70. Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

Yes (please answer 70a)

70a. How is access given to participants? (Choose all that apply.)

By direct electronic link (please answer 70b)

70b. Please select type of electronic link:

Secured, leased, dedicated telephone line, Internet

71. Regarding data security:

71a. Are passwords used by participants to access their accounts?

Yes

71c. Does each user have a unique user ID?

Yes

71e. Are passwords regularly changed?

Yes (please answer 71f)

71f. How often?

PKI -System (Public/Private Key system) is used. Security ID Cards (hardware) are changed every 5 years

71h. Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

Yes (please answer 71i)

71i. How many?

3

72. Does the depository communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages?

Yes (please answer 72a)

72a. Please explain:

The Swiss financial industry maintains a dedicated standardized network which connects the participants of the Swiss Value Chain. The following market entities are connected to this real-time and STP-environment: stock exchanges (SWX Europe, virt-x, EUREX); payment systems (SIX SIC, euroSIC, S.W.I.F.T); clearing houses (LCH, SIX x-clear); sub-custodian network to over 50 markets worldwide; registrars; other CSDs/ICSDs); Transfer Agents

73. How does the depository communicate with other market entities?**73a. Stock Exchanges (Choose all that apply.)**

Secured, leased, dedicated telephone line

73b. Payment Systems (Choose all that apply.)

Secured, leased, dedicated telephone line

73c. Clearing Houses (Choose all that apply.)

Secured, leased, dedicated telephone line

73d. Registrars (Choose all that apply.)

Secured, leased, dedicated telephone line

74. How is access to the physical building controlled? (Choose all that apply.)

By guards, By electronic keys/personal ID card, By alarm system

75. What are the vault security procedures for the safekeeping of physical paper? (Choose all that apply.)

Electronic keys/combinations, Dual access control, Visitor logs, Vault counts (please answer 75a), Intrusion alarms, Fire alarms, Guards, Other (please answer 75b)

75a. Please indicate frequency of vault counts:

participant's positions and vault positions are reconciled daily

75b. Please explain:

SIX SIS operates the most advanced fully automated securities vault system in the world. One of the features of the facility is the minimization of personnel movements. The vault tracking and bookkeeping system is separated from the participants bookkeeping system but daily reconciled

Participant Default Protections Resulting from a Participant Failure**76. If a participant defaults, how is the loss covered? (Choose all that apply?)**

Other (please answer 76d)

76d. Please explain:

(on a covered basis) and the cover provided is insufficient, the CSD bears the loss

77. During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

No

78. Does the depository have a guaranty fund independent of stock exchange or other market guarantees?

No (please proceed to 79)

78d. How is the fund financed? (Choose one.)

78h. Who is covered by the fund? (Choose all that apply.)

78j. When is the guaranty fund used? (Choose all that apply.)

79. Does the depository have forms of oversight management for assessing and monitoring of the following? (Choose all that apply.)

Participant eligibility requirements, Participant volumes, Participant financial strength, Collateral requirements for participants (please answer 79b), Debit caps for participants (please answer 79c), Settlement controls that minimize or eliminate the risk of default by a participant (please answer 79d), Blocking of securities movement before receipt of payment, Blocking payment until securities are moved, Other forms of risk management used for assessing and monitoring participant exposures (please answer 79i)

79b. Please explain the requirements:

Collateralized credit lines, different credit lines on different levels (participant, country, currency) cash- and securities planning instruments, release- and realtime warning system for participants with exposed lines, buy in/sell out-procedure, automatic securities lending and borrowing are available

79c. Please explain how these debit caps work:

A credit line is given to participants by a credit committee. As soon as a participant exceeds this line, a realtime warning is issued and all debits are immediately stopped for this participant.

79d. What type or types of settlement controls (Choose all that apply.)

Blocking or freezing of securities positions (please answer 79e), Controlling DVP settlement (please answer 79f), Simultaneous DVP (please answer 79g), Other (please answer 79h)

79e. Please explain:

Blocking of securities position on settlement day till money is received from counterparty

79f. Please explain:

1. Securities of the deliverer side are blocked irrevocably provided enough position is available; 2. Cash will be transferred from the receiver to the deliverer when enough position is available (CHF via SIC, Euro via euroSIC); 3. Definitive securities transfer booking from seller to buyer is executed

79g. Please explain:

Securities and money must be available on both sides at a given time to finalize trade settlement

79h. Please identify and explain:

Hold/release mechanism is in place in order to hold back settlement of a trade by the participant; realtime planning instruments are available so that participants can estimate on the required liquidity in cash and securities prior to the settlement day

79i. Please explain briefly how these work:

Participants using credit lines are constantly monitored

80. Does the stock exchange have default protections that extend to the depository, such as the following? (Choose all that apply.)

Not applicable

This section is intended to identify key aspects of the depository's Business Recovery Plan (BRP), including testing requirements and past results, expected recovery time periods, and the independent review and validation (if any) of the BRP.

81. Do you have a formal business recovery plan?

Yes (please answer 81a)

81a. Does your Business Recovery Plan include: (Choose all that apply.)

Back-up of all computer files, Off-site data storage, Back-up files stored and locked, Off-site operations facility, Other (please answer 81h)

81b. Please identify both the frequency and the last date of testing for the following third party:

Depository participants/members

the recovery procedures are usually tested once a year for all business partners. A permanent test environment for the external world is available as well. Last date of testing: September 2009

81c. Please identify both the frequency and the last date of testing for the following third party:

Stock exchange

the recovery procedures are usually tested once a year for all business partners. A permanent test environment for the external world is available as well. Last date of testing: September 2009 Back-up procedures in case of communication failures are tested at least once a year.

81d. Please identify both the frequency and the last date of testing for the following third party:

Central bank

the recovery procedures are usually tested once a year for all business partners. A permanent test environment for the external world is available as well. Last date of testing: September 2009 Back-up procedures in case of communication failures are tested at least once a year(lead with Central Bank).

81e. Please identify both the frequency and the last date of testing for the following third party:

Local brokers

the recovery procedures are usually tested once year for all business partners. A permanent test environment for the external world is available as well. Last date of testing: September 2009 Back-up procedures in case of communication failures are tested at least once a year.

81f. Please identify both the frequency and the last date of testing for the following third party:

Any other third party

the recovery procedures are usually tested once a year for all business partners. A permanent test environment for the external world is available as well. Back-up procedures in case of communication failures are tested at least once a year. Last date of testing: September 2009

81h. If other, please explain:

Mainframe applications utilize IBM's GDPS which does a synchronous copy of all modified data to our backupsite. Switching to our backupsite is automized in most case completely transparent to customers. Furthermore there is now a 3. backup datacenter site available in case of an regional desaster.

82. How quickly can the main system be reactivated in the event of an outage? (Choose one.)

1 - 4 hours

83. If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing? (Choose one.)

1 - 4 hours

84. Will the depository publicly announce any system interruption?

Yes (please answer 84a)

84a. To whom will the depository disclose any system interruptions? (Choose all that apply.)

To the depository regulators, To all direct participants, To direct and indirect participants, Other (please answer 84d)

84d. Please explain:

via secured private part of INTERNET for our participants , help desk facility

84e. How will the depository disclose any system interruptions? (Choose all that apply.)

By e-mail, By telephone, Other (please answer 84f)

84f. Please explain:

via secured private part of INTERNET for our participants , help desk facility

85. In the past three years, has it been necessary to activate the recovery plan in a live situation?

No

PERFORMANCE, INSURANCE, AND LOSS

This section is intended to identify the level of insurance maintained by the depository, and the extent to which coverage would extend to financial loss incurred by participants and their clients, including but not limited to losses resulting from operating performance, security breaches, and employee negligence or misconduct.

86. Has there been any material loss by the depository during the past three years?

No

87. Has the depository been subject to any litigation involving a participant during the past three years?

No

88. Has the depository realized revenues sufficient to cover expenses during the past three years? (Choose one.)

Yes for all three years

89. Does the depository maintain a reserve for operating losses?

Yes (please answer 89a)

89a. Please describe and indicate reserve amount:

legal reserve by regular law and in addition by banking law; facultative reserve according company policy

90. Has the regulatory body with oversight responsibility for the depository issued public notice that the depository is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

No

90b. In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the depository?

91. Does the depository have insurance for Default?

Other (please answer 91c)

91c. If other, please explain:

Business Interruption is insured under Data Insurance

92. Does the depository have insurance for Fidelity?

Yes (please answer 92a)

92a. What is the amount of the coverage?

CHF 15'000'000.-- (Crime)

92b. What is the amount of the deductible?

CHF 500'000.--

93. Does the depository have insurance for Operational Errors?

Yes (please answer 93a)

93a. What is the amount of the coverage?

CHF 50'000'000 (professional indemnity)

93b. What is the amount of the deductible?

CHF 5'000'000

94. Does the depository have insurance for Errors and Omissions?

Yes (please answer 94a)

94a. What is the amount of the coverage?

CHF 50'000'000 (professional indemnity)

94b. What is the amount of the deductible?

CHF 5'000'000.--

95. Does the depository have insurance for Computer Fraud?

Yes (please answer 95a)

95a. What is the amount of the coverage?

CHF 15'000'000.-- (Crime)

95b. What is the amount of the deductible?

CHF 500'000.--

96. Does the depository have insurance for the Premises?

Yes (please answer 96a)

96a. What is the amount of the coverage?

Several property insurances

96b. What is the amount of the deductible?

n/a

97. Does the depository have any other insurance?

Yes (please answer 97a)

97a. If so, what is it for?

Third Party Liability Insurance

97b. What is the amount of the coverage?

CHF 30'000'000.--

97c. What is the amount of the deductible?

CHF 10'000.--

98. Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 98a and 98b in corresponding order.

Several major companies in the Swiss market

98a. Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

n.a.

98b. What is the term of the policy?

n.a.

98c. Who does the insurance cover? (Choose all that apply.)

Depository, Other (please answer 98d)

98d. If other, please identify:

SIX Group Ltd

99. If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 99a:

The following documents can be requested via e-mail: office@sec.sisclear.com or downloaded from www.sec.sisclear.com ----- GENERAL-INFORMATION -Group structure -Board of Directores -Shareholder structure -Facts and figures ----- GROUP-BROCHURES: - Annual Report 2005 (full) -Consolidated Financial statements of all Group companies -Trendsetter for innovative services in the global securities business ----- BROCHURES (SIS SegInterSettle) -Global fund services: more transparency in offshore & hedge funds settlement -We are the specialists for your global securities business -SIS Olten - 'Switzerland's Fort Knox' -webMax - pick the right communication with SECOM -INSET - Accelerate your securities transactions -CAES - Corporate actions enhanced services - a portal to the future -Separate safecustody of assets - A service made to measure - Separate safecustody EVA - your assets are safe in Switzerland's 'Fort Knox' ----- BROCHURES SIX x-clear AG -SIX x-clear AG - service description -SIX x-clear AG - your central counterparty ----- BROCHURES SIX SAG -More than a share register - our contribution to your success <https://www.sec.sisclear.com/sec/cm/index.htm>

99a. Upload document here:**PUBLIC AVAILABILITY****100. The AGC encourages respondents/depositories to make their answers to this questionnaire publicly available. Will you be making your response publicly available? (For additional guidance, please review the help feature to this question.)**

Yes (please answer 100a)

100a. If yes, how will you be making it publicly available: (Choose all that apply.)

Web site (please answer 100b), By individual request with depository (please answer 100c)

100b. Please provide web site address of publicly available questionnaire:www.six-sis.com**100c. Please provide name of contact at depository who has been designated to receive such requests (then please answer 100d).**

Hans Daeppen

100d. How would they prefer to be contacted? (Choose all that apply.)

Telephone (please answer 100e), Facsimile (please answer 100f), By mail/air courier (please answer 100g), By e-mail (please answer 100h)

100e. Please provide telephone number:

+41-62-205-3699

100f. Please provide facsimile number:

+41-62-205-3772

100g. What is the preferred street address for mailing requests?

Baslerstrasse 100 Postfach CH-4601 Olten Switzerland

100h. What is the preferred e-mail address for such requests:hans.daeppen@sisclear.com**100j. Please be sure your contact details are updated. Your contact information is located in the first section of Part One within this questionnaire.**

You have reached the end of the questionnaire. Please be sure to print your responses and review them prior to changing Datasheet Progress to "Completed" under Part Two. (To print, select the printer friendly link at the top of the questionnaire.) When you are prepared to submit your answers, please return to Part One and Part Two of the questionnaire and change Datasheet

Progress to "Completed". The members of The Association of Global Custodians thank you for your time and for your helpful response.

Please provide any comments you have regarding the questionnaire.

Datasheet Progress

Completed