

Business update

UCITSCheck – The new compliance solution from SIX Telekurs and CETRELSecurities

SIX Telekurs Ltd
Hardturmstrasse 201
CH-8021 Zurich

www.six-telekurs.com

Ute Vikas
T +41 44 279 5605
F +41 44 279 5600
sales.tkf@telekurs.com

21 September 2009

Zurich, Switzerland – UCITSCheck handles the pre-trading securities checks required by the UCITS Directive. On the basis of VDF data from SIX Telekurs, the new compliance solution can provide a unique eligibility evaluation for over 85 percent of all requested financial instruments.

SIX Telekurs and CETRELSecurities are jointly launching the new compliance solution «UCITSCheck» based on the comprehensive reference data product Valordata Feed (VDF) from SIX Telekurs. On the basis of the VDF data, the UCITSCheck solution can deliver a unique eligibility evaluation for over 85 percent of all requested financial instruments in just a few minutes. SIX Telekurs is thus making compliance checks easier for its clients in a challenging and highly time-critical environment.

CETRELSecurities S.A., a partner company of SIX Telekurs, has defined a specific set of rules that – in conjunction with VDF from SIX Telekurs – will form the basis for the UCITS eligibility checks. Separate rules will be drawn up for each country, on the basis of country-specific characteristics. UCITSCheck is currently available in Luxembourg, Germany, Ireland and Italy.

VDF from SIX Telekurs contains in-depth information on all required data elements and enables the user to automatically obtain the relevant data for all underlyings relating to a given instrument. Delivery via VDF takes place as needed. Data for the UCITS compliance checks can always be called up as needed as part of the order routing process.

The client submits an ad hoc request from the trading or compliance environment, which is transmitted to CETRELSecurities. The VDF data series are scanned in and transmitted via the UCITSCheck application. The eligibility flag is generated and returned to the client environment. In addition to the technical flagging, structured information for further back-office use and reports in PDF format are transmitted to the client.

Ivo Bieri, Head of Marketing, SIX Telekurs, says of the UCITSCheck launch: «UCITSCheck is a reliable and unique tool for checking the eligibility of securities for fund managers and custodians. We are pleased to be launching UCITSCheck

together with our long-standing partner CETRELSecurities and to thus make compliance with the UCITS Directive easier for our clients.»

Carlo Houblie, Executive Vice-President, CetrelSecurities: «Checking the eligibility of financial instruments as portfolio components for UCITS funds poses considerable compliance-related problems for asset managers and fund managers, given the growing complexity of investments. An in-depth manual check is very time-consuming and thus conflicts with the expectations of asset managers, which need the compliance information as quickly as possible. Our UCITSCheck is a fast and reliable alternative means of dealing securely with 85% of all transactions.» UCITSCheck was presented to visitors of the Finance Forum Germany in Wiesbaden for the first time on June 2, 2009.

The UCITS Directive defines guidelines for pre- and post-trading checks by UCITS-compliant investment funds with regard to instruments to be acquired for the underlying fund assets. UCITS is designed to ensure that the underlying portfolio components of a regulated fund are risk-transparent and liquid. In this context, a pre-trading check should be carried out to determine if an instrument is admissible or not in accordance with the UCITS provisions and the CESR guidelines. In the pre-trading cycle, a specific instrument must be classified as either admissible, partially admissible or not admissible, according to the categories defined by the CESR or UCITS.

Contact:

SIX Telekurs

Markus Benz
Telefon +41 44 279 53 31
markus.benz@six-group.com

SIX Telekurs

As a leader in its field, SIX Telekurs specializes in the procurement, processing and distribution of international financial information. Financial market specialists at SIX Telekurs gather information from all the world's major trading venues – directly and in real-time. The SIX Telekurs database with its structured and encoded securities administration data for more than 5 million financial instruments is unique in terms of its depth of information and data coverage. With offices in 23 countries, SIX Telekurs combines the advantages of global presence and local know-how.

SIX Telekurs is a SIX Group company. On a global scale, SIX Group offers first-rate services in the areas of securities trading, clearing and settlement, as well as financial market information and payment transactions.

Further information is available at: www.six-telekurs.com

CETRELSecurities S.A.

CETRELSecurities is a Luxembourg based company providing data integration services in an ASP mode for banking, fund administration and insurance. From its Luxembourg operations centre, CETRELSecurities serves institutional clients in Luxembourg, Germany, Switzerland, France and the US on 24/7 basis. The offering comprises amongst others, data integration, cleansing and enrichment.

CETRELSecurities qualifies as a Luxembourg PSF (Professional of the financial sector) and is controlled by the Luxembourg Financial Markets Authority (CSSF). Further information is available at: www.cetrel-securities.lu