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Media release

Thanks to "IBT" Web application, structured products now more comparable and transparent

SIX Swiss Exchange introduces universal data interface

In early November 2008, SIX Swiss Exchange introduced the "Internet Based Terms" (IBT) Web application for use by issuers. IBT is the world's first comprehensive, centralised interface for termsheet data relating to structured products. This unique means of transmitting, automatically processing and afterwards disseminating the data simplifies the public offering process for issuers and makes it easier to administer the relevant data. Due to the standardised format and content of the information, investors benefit from a higher degree of transparency and comparability. More than 200 UBS products have already been processed in this fully automated manner.

The IBT Web portal enables issuers to compile the necessary data on structured products just once, centrally and automatically. This innovative solution is a novelty in the marketplace because it makes it possible for all market participants – in particular, financial data vendors – to access all relevant data relating to structured products, directly from the issuer, in uniform terminology, and in a fast and uncomplicated way. As a result, time-consuming comparisons and manual re-compilation of the data is eliminated.

IBT's high degree of automation minimises the potential for errors, as well as reduces the cost, time and effort involved in the entire data value chain. Thanks to the high quality of the data and uniform presentation, investors are better able to compare various products. Moreover, IBT ensures that the latest information necessary for investors is centrally available during the entire term of a given structured product.

In addition to Scoach Switzerland Ltd., the systems of SIX SIS AG, SIX Telekurs AG and SIX Swiss Exchange AG as well as Bloomberg will be linked directly to IBT by the end of December 2008. In the coming two years, European and Asian banks and data vendors will also be connected with the system. Apart from UBS, issuers such as Credit Suisse, Bank Vontobel, Bank Julius Bär, ZKB, Sal. Oppenheim, Bank Sarasin and Goldman Sachs are currently preparing for their connectivity to IBT.

IBT is evidence of the resolute ongoing development of the Internet Based Listing (IBL) Web application, which has been continually enhanced service-wise ever since its introduction in 2002. At present, the two applications are running in parallel. As of 2010, however, submitting applications for provisional admission to trading on Scoach Switzerland Ltd. AG will only be possible via IBT.

Should you have any questions, please feel free to contact Werner Vogt, Head Media Relations.

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SIX Swiss Exchange

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