



## Media Release

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### **SIX Swiss Exchange now also offers actively managed ETFs for trading**

**From 31 March 2014, in addition to passive ETFs that track the prices and returns of underlying indices, it will also be possible to list and trade active ETFs on SIX Swiss Exchange. With active ETFs, the composition of the fund is optimized on an ongoing basis. As the first issuer, Swiss & Global Asset Management is offering eleven active ETFs for trading on SIX Swiss Exchange.**

Exchange traded funds (ETFs) are funds that are traded over an exchange and do not have maturity caps. It has been possible to trade passive ETFs on SIX Swiss Exchange for more than 10 years now. The underlying asset that the passive ETF is based on is comprised of one or more equity, bond or commodities from one or more countries. The index is based on a rule book, which defines the index and the portfolio adjustments. The composition of an ETF is continuously adjusted to the underlying index and is therefore transparent at all times. At present, it is possible to trade 923 passive ETFs on SIX Swiss Exchange. In 2013, ETF trading turnover on SIX Swiss Exchange reached CHF 90,728 million. This represents a market share of around 15% in Europe.

Now it is also possible to list and trade active ETFs on SIX Swiss Exchange in the standard for collective investment schemes. A portfolio manager uses an active ETF to actively optimize the composition of the fund on an ongoing basis by buying or selling selected equities or other securities. This allows the portfolio manager to respond immediately to market trends and utilize opportunities to generate a profit. In each case, he aims to outperform the benchmark.

With active ETFs, investors also benefit from the advantages of on-exchange trading, such as security, transparency, continuous trading and pricing by market makers. Issuers must calculate the indicative net asset value (iNAV) on a regular basis and send this to SIX Swiss Exchange. They must also notify SIX Swiss Exchange of the current portfolio composition on a daily basis. Issuers must also publish the calculation method for the iNAV and, with a four-week delay, the complete portfolio composition on their own website.

To make it easier to distinguish between ETFs, SIX Swiss Exchange on its website differentiates clearly between actively and passively managed ETFs. Moreover, the core data of each ETF specify whether the product is actively or passively managed. In addition, it is possible to search for and select products by their mode of management.



As the first issuer, Swiss & Global Asset Management is offering eleven active ETFs for trading on SIX Swiss Exchange. This includes the following products:

Product, Trading currency	ISIN
Julius Baer Smart Equity UCITS ETF Asia, USD	LU0747924487
Julius Baer Smart Equity UCITS ETF Asia, CHF	LU0747924644
Julius Baer Smart Equity UCITS ETF Asia, EUR	LU0747924560
Julius Baer Smart Equity UCITS ETF Emerging Markets, USD	LU0747924057
Julius Baer Smart Equity UCITS ETF Emerging Markets, CHF	LU0747924214
Julius Baer Smart Equity UCITS ETF Emerging Markets, EUR	LU0747924131
Julius Baer Smart Equity UCITS ETF Europe, CHF	LU0747923836
Julius Baer Smart Equity UCITS ETF Europe, EUR	LU0747923752
Julius Baer Smart Equity UCITS ETF World, USD	LU0747923083
Julius Baer Smart Equity UCITS ETF World, CHF	LU0747923323
Julius Baer Smart Equity UCITS ETF World, EUR	LU0747923240

Should you have any questions, please feel free to contact Stephan Meier, Media Relations.

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#### **SIX Swiss Exchange**

SIX Swiss Exchange is the most important independent exchange in Europe. We connect companies from around the world with international investors and trading participants and create particularly market-oriented framework conditions for listing and trading in our highly liquid segments Equities, Bonds, ETFs, ETPs and Structured Products and Warrants. SIX Swiss Exchange is an ideal listing location for companies of every origin, size and sector. With the world's fastest trading technology X-stream INET as well as the most advanced connectivity options, we offer our trading participants excellent trading conditions. We maintain a close dialogue with both our domestic and foreign customers, working intensively with them to create optimal conditions for their success. Furthermore, we offer them access to a strong global network.

[www.six-swiss-exchange.com](http://www.six-swiss-exchange.com)

#### **SIX**

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 140 banks of various size and orientation) and, with its workforce of more than 3,700 employees and presence in 23 countries, generated an operating income of 1.58 billion Swiss francs and a Group net profit of CHF 210.2 million in 2013.

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