

Custody *News*

Priority: Normal – Market: Switzerland

Distributions from capital contribution reserves

Background

According to the corporate tax revision the change from the nominal value principle to the capital contribution principle became effective as of January 1, 2011 (please refer to our custody news dated February 1, 2011).

Current situation

Distributions from capital contribution reserves are currently notified and confirmed via SWIFT MT564 and MT566 with the event qualifier CAPG (Capital Gains Distribution).

New situation

As from autumn 2011 we plan to notify and confirm such distributions with the event qualifier SHPR (Shares Premium Dividend). This change will be subject to SCFS (Swiss Commission for Financial Standardization) agreeing on SHPR being the Swiss market standard for distributions from capital contribution reserves.

Impact

After the effective date which we will confirm as soon as possible distribution from capital contribution reserves will be notified and confirmed via SWIFT MT564 and MT566 with the event qualifier SHPR.

Source: UBS AG

Should you have any questions, please contact your UBS - Relationship Manager or e-mail to custodynews@ubs.com.

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