



## Media release

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### U.S. Members gain direct access to European Equity Trading

virt-x plc ("virt-x"), the operator of a new pan-European blue chip equities exchange, announced today that the U.S. Securities & Exchange Commission ("SEC") has issued a no-action letter with regard to trading of all non-Swiss European blue-chip equities on virt-x. This will make virt-x the only stock exchange to be able to offer trading in European blue chip equities to U.S. buy and sell side members.

Following the launch of its pan-European blue chip market on 25 June 2001, virt-x's U.S. members will be able to trade directly in all non-Swiss pan-European blue chip equities on one exchange supported by an integrated clearing and settlement platform and under one set of trading rules. This will not only facilitate the process of trading European equities but also has the scope to significantly reduce the associated costs.

Commenting on today's announcement Antoinette Hunziker-Ebnetter, Chief Executive of virt-x, said:

*"This is a major development for virt-x and comes at a very exciting time in the run-up to the launch of the virt-x market on Monday. virt-x is now in the unique position of being able to offer the vast U.S. financial community direct access to European equity trading."*

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#### **About virt-x**

*virt-x Exchange Limited, a part of the SWX Group, is a Recognised Investment Exchange supervised by the Financial Services Authority. virt-x is the home market for the Swiss Market Index securities and also offers direct, real-time access to trading in the constituents of all the major pan-European blue chip indices, facilitating sector and index trading. virt-x has an integrated trading, clearing and settlement model which simplifies the process of trading pan-European blue chips and provides scope for significant reduction in cross border transaction costs.*

**[www.virt-x.com](http://www.virt-x.com)**