

The Committee of European Securities Regulators, CESR
11-13 Avenue de Friedland
F-75008 Paris
France

Copenhagen, 10 September 2010

A guide to clear language and layout for the Key Investor Information document (KII)
CESR/10-532.

Danish Shareholders Association is looking forward to the introduction of the KII.

We agree with the concepts presented in the document and find that this guide can form the basis of writing a KII. It is our opinion that even translated to other languages will the guide be useful.

In part 2 could the section “Understanding your audience” be edited in order to stress why it is important to understand the audience.

It is the sender of the information who must make certain that the information will be received and understood as intended. In order to do that is it necessary for the sender (the UCITS) to know the audience and to understand how the audience receives a message.

Kind regards

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