

Sustainability Report

2022



SIX

HIGHLIGHTS 2022

With our new **sustainability strategy**, we are making our actions for a sustainable future more tangible, concerted, and effective.



CHF 1,564.2 mn
Direct Economic Value Generated

4,044
Employees

23.8%
Women in Management

SUSTAINABILITY STRATEGY

SIX plays a central role as a financial market infrastructure and as a solutions provider. Our position at the interface between financial markets and business enables us to help shape the transition to a sustainable economy.



SIX AS A FINANCIAL MARKET INFRASTRUCTURE

Simplify and support disclosure for issuers: SIX plays an integral part in harmonizing sustainability disclosure standards across key jurisdictions.

Increase transparency for investors: SIX creates transparency around ESG factors related to financial products and issuers.

SIX AS AN ESG PRODUCT PROVIDER

Help navigate the jungle: SIX provides the tools to navigate the rapidly changing sustainability landscape by tackling regulatory challenges and enhancing core offerings.

Move up the financial value chain: SIX creates new products and services supporting sustainability goals, moving up the financial value chain.

Build platforms for sustainability: SIX builds platforms that enable others to work towards their sustainability targets.

SIX AS A GOOD CORPORATE CITIZEN

Be an attractive employer: SIX invests in an increasingly diverse workforce and an inclusive working environment, to retain and grow attractiveness as an employer.

Reduce the carbon footprint: SIX is preparing to reach net zero by 2050.

Remain a trusted partner: SIX ensures credibility and compliance, aligning with evolving ESG standards and regulations (e.g., SBTi membership).

Contribute to financial literacy: SIX promotes financial literacy and knowledge, supporting the contribution to a stable economy.

CEO Statement



Jos Dijsselhof, CEO SIX

“At the core of our sustainability agenda is creating long-term value for our clients and positive impacts for the communities we serve, enabled by our position at the intersection between the real economy and the global financial markets.”

Dear readers

Last year we made substantial progress in further anchoring sustainability in our business. We launched our first group-wide sustainability strategy and have made great initial progress. In our sustainability strategy we focus on the areas in which SIX can achieve the greatest possible impact. That’s why we have decided to prioritize topics that are in our direct sphere of influence and act where change is in our own hands.

The further expansion of our ESG product portfolio is key for us. In 2022 we created an ESG product roadmap within our Financial Information business unit and established partnerships with ESG data providers. Subsequently we’ve brought to market several products that help our clients comply with new regulations like the EU Taxonomy and Sustainable Finance Disclosure.

In 2022 we also saw the global rollout of our program for young talents, a new Performance and Development Cycle and our external counselling service. In the same period we further improved the proportion of women in management and are now on track to reach our 25% goal by the end of 2023.

In the context of sustainability, there is one challenge that concerns all of us: climate change. SIX supports the Paris Climate Agreement and is committed to protecting the climate and fostering the transition to a low-carbon and climate-resilient economy. Last year, we therefore committed to achieving net-zero CO₂ emissions by 2050. To underscore this commitment, SIX has signed the Commitment Letter of the Science Based Targets initiative (SBTi) and will now work on further professionalizing the framework for the collection and calculation of environmental data. SIX will then be in a position to set up interim reduction targets as part of its overall climate strategy.

If we want to make progress on our sustainability journey, the engagement of our employees is critical. With sustainability, everyone has a role to play and needs to take ownership. That's why we've introduced an interactive ESG platform on our intranet. This is a vital way for us to maintain continuous dialogue on the topic of sustainability with all our employees at SIX.

Looking ahead, we will focus on the comprehensive implementation of sustainability management in our core processes, which includes the establishment of a group-wide sustainability organization. This will allow us to align ourselves across the Group, exchange knowledge, master challenges together, and report on progress. To initiate this phase, SIX has established the new position of a Head Sustainability as of January 2023, reporting directly to the Executive Board.

We are looking forward to updating you on our achievements regularly via our website and in our annual reports.

Yours sincerely

A handwritten signature in black ink, appearing to be 'JD' with a long horizontal stroke extending to the right.

Jos Dijsselhof, CEO

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1. About SIX

SIX provides and operates stable and efficient infrastructure for the Swiss and Spanish financial centers, ensuring access to the capital markets and the flow of information and money between financial market players. Measured by free float market capitalization, SIX is Europe's third-largest exchange group.

1.1 Company Profile

SIX Group Ltd is an unlisted public limited company. The name SIX is used to refer to the entity of the entire Group. The headquarters of SIX is located in Zurich, Switzerland, and its largest operations are located in Switzerland and Spain. Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. (BME) is the operator of the stock exchange in Madrid and the major subsidiary holding of SIX.

SIX is owned by about 120 financial institutions, bound by a shareholders' agreement that ensures the long-term stability of the ownership structure. The transfer of registered shares is restricted and subject to approval by the Board of Directors. The shares are widely distributed; no single owner or bank category has an absolute majority in SIX. The Group follows the principle of "user-owned, user-governed": The user and ownership structure is represented in the composition of the Board of Directors.

SIX is organized in four business units and supporting group functions. The three international business units of Exchanges, Securities Services, and Financial Information are grouped under one legal entity, while the business unit of Banking Services, with activities focused on Switzerland, is organized in a separate legal entity.

Exchanges

SIX connects financial market participants in Switzerland, Spain, and around the world. It operates the stock exchanges in Zurich and Madrid. SIX Digital Exchange (SDX) is the world's first fully regulated digital stock exchange.

SIX Swiss Exchange

The Swiss stock exchange in Zurich ranks among the leading trading venues in Europe. The biggest European free-float capitalized companies in the pharmaceutical, food, industrial machinery, and specialty chemicals sectors are listed at SIX Swiss Exchange. In total, about 260 companies are listed on the Swiss stock exchange, including Nestlé and Roche, two of the three companies in Europe with the largest market capitalizations.

Spanish Exchange (BME)

The Spanish stock exchange is based in Madrid, Barcelona, Bilbao, and Valencia. Its products and services are geared toward companies throughout their entire lifespan: from the pre-market environment to the growth segment BME Growth and on to the main market. The Latibex market is the bridge for Latin American companies to reach European investors. BME also provides regulated markets for fixed-income products, derivatives, and euro-denominated Latin American shares.

SIX Digital Exchange (SDX)

SDX establishes the Swiss financial center as a leading hub for digital assets within the global ecosystem. It enables the issuance, trading, settlement, and custody of digital securities and supports the digital evolution of non-bankable assets to facilitate their exchange and risk management. Initially built as a separate infrastructure, SDX is now being connected to existing exchange infrastructures so that the benefits of distributed ledger technology can be accessed by all market participants.

Securities Services

SIX covers the entirety of post-trading, from clearing and settlement to custody, securities finance, tax reporting, funds services, and payment transactions. While the majority of Securities Services covers the Swiss and Spanish financial markets, SIX also plays an important role in other international financial markets.

Clearing

SIX offers diversified Central Counterparty services with access to multiple trading platforms across Europe. Through its two clearing houses (CCPs), SIX performs key functions that reduce credit risk and liquidity requirements while providing post-trade anonymity and enhancing settlement efficiency.

Settlement & Custody

SIX is the leading Financial Market Infrastructure operating Central Securities Depositories (CSDs) in Switzerland and Spain. In addition, SIX manages risks and

commitments via central counterparties in Europe and provides custody services for more than 50 markets across the globe.

Securities Finance

The CO:RE collateral and repo platform offers financial market participants a comprehensive range of services associated with securities services and is a provider to more than 160 financial institutions. With the Triparty Collateral Management (TCM) service and the Collateral Cockpit™, SIX offers innovative solutions for collateral management. Securities lending and borrowing services by SIX provide efficient access while reducing risk and maximizing profit on lending fees.

Tax Services

SIX provides a wide range of tax services to avoid double taxation and assist clients in providing regulatory tax reporting. Tax services are offered throughout the entire process, from market-specific tax form submission, through to coordinating with relevant tax authorities right up until tax refunds.

Trade Repository Services

SIX operates the FINMA-approved Swiss trade repository and guarantees full data storage in Switzerland and full compliance with stringent Swiss regulatory standards. In Europe, the newly incorporated company REGIS-TR covers EU and UK reporting obligations for European Market Infrastructure Regulation (EMIR), UK EMIR, Securities Financing Transactions Regulation (SFTR), and Financial Market Infrastructure Act (FinfraG FMIA).

Financial Information

SIX delivers its data via data feeds, APIs, specific data packages, displays, or through cloud platforms and partners. The Financial Information business unit provides a comprehensive global product portfolio including data, services, and indices to clients around the world.

Reference and Pricing Data

Using data from over 5,000 sources worldwide, SIX aggregates data in real time for approximately 30 million financial instruments. The SIX database covers a wide range of asset classes and legal entities. In addition to supporting core master reference data needs, SIX also delivers security master data in a model-ready data format on integrated big data cloud platforms for the purpose of machine learning, deriving insights, and conducting analyses.

ESG Data and Services

One of the major challenges surrounding ESG investments is sourcing reliable, consistent, and comparable ESG data. The range of data and services by SIX includes regulatory data at entity and fund level, as well as fundamental and specialist sustainability data sets. Read more about ESG products from SIX in Chapter 4.

Tax and Regulatory Services

SIX helps financial institutions to comply with legal provisions, economic sanctions, and market requirements for more than 70 European and international regulations. In collaboration with its clients, SIX develops services for suitability assessment, risk analysis, and reporting requirements.

Indices

SIX provides flagship indices for Switzerland and Spain and offers a broad range of Nordic benchmarks and a variety of ESG, strategic, thematic, and client-specific indices. Many ETPs, funds, and derivatives are based on indices from SIX, and billions in assets are associated with indices from SIX.

ETFs

SIX offers its clients access to a data universe on approximately 7,700 ETF products, corresponding to 95% of the global market, making SIX one of the biggest ETF and index data specialists in the world.

Banking Services

As the competence center for Swiss payment transactions, SIX supports banks with innovative services in an increasingly digitalized world.

Billing and Payments

On behalf of, and under the supervision of the Swiss National Bank, all interbank payments in Swiss francs are processed via the SIC (Swiss Interbank Clearing) system operated by SIX.

With eBill, the payment of invoices in e-banking, SIX is driving the digitalization of payments in Switzerland. At the same time, the QR-bill bridges the gap between the analog and digital worlds.

Cash and ATMs

SIX operates the more than 6,000 ATMs in Switzerland and Liechtenstein. Its services include monitoring of ATMs, coordination of maintenance, and handling of cash processes. A unified software solution implemented by SIX standardizes and optimizes transactions across all ATMs.

Debit and Mobile Solutions

SIX is the preferred partner for the processing of debit cards in Switzerland and Liechtenstein. Together with the banks, SIX has been rolling out a new generation of debit cards since 2020. Moreover, SIX assumes responsibility on behalf of the card issuer for the prevention of card-related fraud as well as for chargebacks, and offers e-commerce services for the new generation of cards.

Connectivity (Open Banking)

With bLink, SIX provides the Swiss financial center with a comprehensive open banking platform for the standardized exchange of data and services. The platform allows its market participants to establish innovative API-based solutions for both private and business clients.

List of Subsidiaries, Activities, and Locations of Operations

The list on the following pages shows SIX Group Ltd and its subsidiaries. The subsidiaries are consolidated in the Group's financial statements and in the Sustainability Report, unless stated otherwise. The share capital of all subsidiaries consists solely of ordinary shares, and the ownership interest held by SIX equals the share of voting rights.

Entities that belong to the Bolsas y Mercados Españoles (BME) Group of companies are marked with an asterisk. The principal place of business of each entity is the place where each of the entities operates its largest office. The biggest operations of SIX are located in Switzerland and Spain. Other countries in which SIX is active include Belgium, Canada (until Q1 2023), Columbia, Denmark, France, Germany, Italy, Japan, Luxembourg, Morocco, Monaco, the Netherlands, Norway, Poland, Singapore, Sweden, the UK, and the US.

List of Subsidiaries

Name of entity	Principal place of business	Principal activities	Share capital in 1,000		31/12/2022	31/12/2021
					Equity interest in %	
SIX Group Ltd	Zurich	Holding company	CHF	19,522	–	–
12H Ltd	Zurich	Provider of low-latency solutions	CHF	100	100.0	90.0
BME Clearing SAU*	Madrid	Clearing	EUR	18,030	100.0	100.0
BME LATAM SAS*	Bogota	Consulting services	COP	150,000	100.0	100.0
BME Post Trade Services SAU*	Madrid	Services for Group companies and third parties	EUR	60	100.0	100.0
BME Regulatory Services SAU*	Madrid	Regulatory compliance services	EUR	60	100.0	100.0
BME Servicios Corporativos SA*	Madrid	Services for Group companies	EUR	25,000	100.0	100.0
Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros SA*	Madrid	Holding company	EUR	250,847	100.0	100.0
Bolsas y Mercados Españoles Group Services SAU*	Madrid	Services for Group companies	EUR	60	100.0	100.0
Bolsas y Mercados Españoles InnTech SAU*	Madrid	IT and consulting services	EUR	331	100.0	100.0
Bolsas y Mercados Españoles Market Data SA*	Madrid	Financial information services	EUR	4,165	100.0	100.0
Bolsas y Mercados Españoles Renta Fija SAU*	Madrid	Fixed income exchange	EUR	3,005	100.0	100.0
Bolsas y Mercados Españoles Sistemas de Negociación SA*	Madrid	Stock exchange and stock exchange services	EUR	60	100.0	100.0
F10 (Switzerland) Ltd	Zurich	Innovation and startup consulting	CHF	100	–	100.0
F10 Global Innovation Network Spain SL	Madrid	Innovation and startup consulting	EUR	3	–	100.0
F10 Investment Ltd	Zurich	Investment in startups	CHF	100	–	75.0
Finaccess SIX Financial Information SA	Casablanca	Financial information services	MAD	8,548	55.0	55.0
Instituto Bolsas y Mercados Españoles SLU*	Madrid	Financial training	EUR	10	100.0	100.0
LATAM Exchanges Data Inc.*	Miami	Financial information services	USD	5,644	51.0	51.0
MEFF Sociedad Rectora del Mercado de Productos Derivados SAU*	Madrid	Derivatives exchange	EUR	6,650	100.0	100.0
MEFF Tecnología y Servicios SAU*	Barcelona	Electricity market CCP	EUR	60	100.0	100.0
Open Finance SL*	Valencia	Consultancy services to financial entities	EUR	4	100.0	100.0
Orenda Software Solutions Inc.	Membertou	ESG and alternative data services	CAD	0	62.6	62.6
REGIS-TR SA*	Luxembourg	Trade repository	EUR	3,600	100.0	– ¹
REGIS-TR UK Ltd*	London	Trade repository	GBP	1,641	100.0	– ¹
SDX Trading Ltd	Zurich	Digital exchange services	CHF	1,000	100.0	100.0
SDX Web3 Ltd	Zurich	Digital exchange services	CHF	100	100.0	–
SECB Swiss Euro Clearing Bank GmbH	Frankfurt a. M.	Clearing services	EUR	30,000	100.0	100.0
SIX BBS Ltd	Zurich	Banking services	CHF	100	100.0	100.0
SIX Digital Exchange Ltd	Zurich	Digital exchange services	CHF	5,500	100.0	100.0
SIX Exchange Group Ltd	Zurich	Holding company	CHF	10,000	100.0	–
SIX Exchange Regulation Ltd	Zurich	Exchange regulation	CHF	100	100.0	100.0
SIX Exfeed Ltd	Zurich	Distribution of financial information	CHF	1,100	100.0	100.0
SIX Finance (Luxembourg) SA	Leudelange	Financing services	EUR	31	100.0	100.0
SIX Financial Information Belgium SA	Brussels	Financial information services	EUR	505	100.0	100.0
SIX Financial Information Denmark A/S	Copenhagen	Financial information services	DKK	1,600	100.0	100.0
SIX Financial Information Deutschland GmbH	Frankfurt a. M.	Financial information services	EUR	512	100.0	100.0

* BME entity

¹ As at 31 December 2021, REGIS-TR SA and REGIS-TR UK Ltd were accounted for using the equity method.

Name of entity	Principal place of business	Principal activities	Share capital in 1,000	31/12/2022		31/12/2021
				Equity interest in %		
SIX Financial Information España SA	Madrid	Financial information services	EUR 424	100.0		100.0
SIX Financial Information France SAS	Paris	Financial information services	EUR 44,900	100.0		100.0
SIX Financial Information Hong Kong Limited	Hong Kong	Inactive	HKD 4,000	100.0		100.0
SIX Financial Information Italia Srl	Milan	Financial information services	EUR 100	100.0		100.0
SIX Financial Information Japan Ltd	Tokyo	Financial information services	JPY 40,000	100.0		100.0
SIX Financial Information Ltd	Zurich	Financial information services	CHF 5,400	100.0		100.0
SIX Financial Information Luxembourg SA	Leudelange	Financial information services	EUR 31	100.0		100.0
SIX Financial Information Monaco SAM	Monaco	Financial information services	EUR 150	100.0		100.0
SIX Financial Information Nederland BV	Amsterdam	Financial information services	EUR 250	100.0		100.0
SIX Financial Information Nordic AB	Stockholm	Financial information services	SEK 100	100.0		100.0
SIX Financial Information Singapore Pte Ltd	Singapore	Financial information services	SGD 25	100.0		100.0
SIX Financial Information UK Ltd	London	Financial information services	GBP 500	100.0		100.0
SIX Financial Information USA Inc.	Stamford	Financial information services	USD 0	100.0		100.0
SIX Global Services Ltd	Zurich	Services for Group companies and third parties	CHF 100	100.0		100.0
SIX Group Services Ltd	Zurich	IT and management services	CHF 11,550	100.0		100.0
SIX Index Ltd	Zurich	Indices services	CHF 100	100.0		100.0
SIX Interbank Clearing Ltd	Zurich	Interbank payment services	CHF 1,000	100.0		100.0
SIX NCS Ltd	Zurich	Banking services	CHF 100	100.0		100.0
SIX Paynet Ltd	Zurich	E-billing and direct debit services	CHF –	–		100.0
SIX Repo Ltd	Zurich	Swiss money market trading platform	CHF 1,000	100.0		100.0
SIX Securities Services Ltd	Zurich	Holding company	CHF 26,000	100.0		100.0
SIX SIS Ltd	Olten	Settlement and custody	CHF 26,000	100.0		100.0
SIX SIS Singapore Private Limited	Singapore	Settlement and custody	SGD 1,000	100.0		100.0
SIX SIS USA Inc.	Stamford	Settlement and custody	USD 1	100.0		100.0
SIX Swiss Exchange Ltd	Zurich	Stock exchange and stock exchange services	CHF 10,000	100.0		100.0
SIX Terravis Ltd	Zurich	Real estate information portal	CHF 4,100	100.0		100.0
SIX Trade Repository Ltd	Zurich	Trade repository	CHF 500	100.0		100.0
SIX x-clear Ltd	Zurich	Clearing	CHF 30,000	100.0		100.0
Sociedad de Bolsas SA*	Madrid	Stock exchange and stock exchange services	EUR 8,414	100.0		100.0
Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores SAU (Iberclear)*	Madrid	Settlement and custody	EUR 114,380	100.0		100.0
Sociedad Rectora de la Bolsa de Valores de Barcelona SAU*	Barcelona	Stock exchange and stock exchange services	EUR 8,564	100.0		100.0
Sociedad Rectora de la Bolsa de Valores de Bilbao SAU*	Bilbao	Stock exchange and stock exchange services	EUR 2,957	100.0		100.0
Sociedad Rectora de la Bolsa de Valores de Madrid SAU*	Madrid	Stock exchange and stock exchange services	EUR 21,348	100.0		100.0
Sociedad Rectora de la Bolsa de Valores de Valencia SAU*	Valencia	Stock exchange and stock exchange services	EUR 4,111	100.0		100.0
SWISSTRADINGBOX Ltd	Zurich	IT services	CHF 100	–		50.1
Ultimus (SGP) Pte Ltd	Singapore	Index and ETF services	SGD 0	94.5		94.5
Ultimus (US) Inc.	Wilmington	Index and ETF services	USD 0	94.5		94.5
Ultimus Limited	London	Index and ETF services	USD 0	94.5		94.5

* BME entity

1.2 Contribution to a Stable Economy and Financial Markets

The central role of SIX as an infrastructure provider is to contribute to stable economies. The contribution of SIX to an overall stable economy in Switzerland, Spain, and thus Europe is characterized by a broad understanding of the company's role, which includes support for start-ups and a focus on the needs of small and medium-sized enterprises (SMEs).

Start-ups are a breeding ground for innovation, especially when it comes to sustainable transformation. To drive the transformation of financial markets, SIX promotes targeted innovative ideas and start-ups, either alone or in cooperation with partners.

SMEs play a key role in the economy of the main markets of SIX. The transformation into a sustainable economy entails both opportunities and challenges for SMEs. They have the opportunity to become innovation

and technology leaders in Europe and in international competition, to make a key contribution to health, climate, and environmental protection, and to provide fresh impetus for a sustainable transformation. However, the competitiveness of SMEs is often curbed by regulation and statutory requirements. SMEs that are integrated into global supply chains must meet major customers' requirements with regard to environmental and social standards, but have fewer resources available compared to large companies.

SIX supports SMEs with recommendations and training for reporting. In addition, SIX runs its continuous program of support for disclosure recommendations for listed companies. The three material topics of **Contribution to a Stable Economy, Supporting SMEs and Start-Ups**, and **Disclosure Recommendations** for issuers are summarized in this Chapter.

Direct Economic Value Generated and Distributed

CHF million	2022	2021	Change	Change in %
Direct economic value generated	1,564.2	1,436.9	127.3	8.9%
Economic value distributed				
Operating costs (external costs)	-477.6	-488.7	11.0	-2.3%
Employee wages and benefits	-610.1	-601.0	-9.1	1.5%
Payments to providers of capital	-144.0	-131.0	-13.0	9.9%
Payments to government	-96.1	-101.8	5.7	-5.6%
Community investments	-1.1	-3.6	2.4	-68.6%
Economic value retained	235.2	110.8	124.4	112.3%

Basis for data: Figures and consolidated entries are in accordance with the consolidated accounts in the consolidated financial statements. Additional internal information has been used.

Sustainability Reporting for Issuers

SIX has set itself the goal of supporting its issuers in Switzerland and Spain with advice on the implementation of regulatory ESG disclosure requirements. At the same time, it advocates at national and international level for the harmonization of regulatory requirements and reporting standards. The goal is to reduce complexity for reporting companies and improve the transparency of ESG investments for investors.

SIX Swiss Exchange

Since 2017, SIX has offered its issuers in Switzerland the possibility of voluntary sustainability reporting. From the reporting year 2023 on, the Swiss Code of Obligations is introducing mandatory non-financial disclosure requirements in relation to environmental and social topics. The new requirements also expand the concept of economic due diligence to non-financial topics. For environmental topics, the Swiss authorities recommend the Task Force on Climate-related Financial Disclosures (TCFD) as a reporting framework.

In the past year, SIX Swiss Exchange has developed a concept to increase clarity regarding new Swiss non-financial reporting obligations and provide guidance on the sustainability-disclosure demands to issuers. In 2022, a conference on the topic for issuers and two specific TCFD training sessions with the UN Sustainable Stock Exchanges Initiative (SSE) took place. The Investor Relations Handbook has been extended with sustainability-related chapters written by market experts. The chapters cover regulatory requirements, such as sustainability-reporting obligations, and provide information on sustainability interest and disclosure demands from investors on public capital markets. The capital market catalog was expanded with sustainability services providers to help issuers find and easily compare key capital market services and providers. It currently displays three categories for sustainability services. Further categories such as a service category for digital reporting tools are in development.

In 2023 the SIX Swiss Exchange will organize GRI training with GRI and the SSE. The consensus among experts is that GRI reporting would fulfill the Swiss sustainability reporting obligations. Further training and conferences will be provided according to demand from issuers.

BME Exchange

Spanish issuers have been subject to mandatory non-financial reporting since the introduction of the EU Non-Financial Reporting Directive (NFRD) via Spanish National Law 11/2018 on non-financial information. Spanish companies and Swiss companies with substantial business activities in the EU will also be subject to the reporting requirements of the new EU Corporate Sustainability Reporting Directive (CSRD). Additionally, the EU Taxonomy will require all large-cap public interest companies to report the percentage of their current and future revenues stemming from activities aligned with the environmental EU Taxonomy objectives as of 2023. In 2022, BME exchange services updated the ESG reporting guidance and ESG services roadmap for BME-listed companies. BME also increased awareness of the topic among SMEs in Spain, for example with ESG Lighthouse, a cost-effective paid ESG research/rating for SME issuers.

→ **BME Consolidated Non-Financial Information Statement**

SME Initiatives on Stock Exchanges

To maintain the competitiveness of SMEs and encourage their participation in the economy's transformation process, efficient financing options for SMEs are essential. SME equity segments give a wide range of investors the opportunity to invest in this asset class. The SME initiatives by SIX are thus focused on the Stock Exchanges and on training programs (pre-market environments).

SIX Swiss Exchange

Since October 2021 SMEs have had the option to be listed in the Sparks equity segment on the SIX Swiss Exchange, subject to SME-specific requirements. In this way, SIX enables the SME-dominated Swiss economy to raise growth and innovation capital efficiently. In addition to more efficient capital market access and a liquidity-enhancing trading model, SMEs also benefit from services such as the Sparks IPO Academy. The Academy is a training program aimed at managers of fast-growing SMEs to prepare them for a possible IPO. The SME segment Sparks was founded at the end of 2021, with one company listed in 2022.

SIX Digital Exchange

In 2022, the Sparks segment expanded to the digital exchange SDX, allowing digital listings based on distributed ledger technology. Also in the past year, the joint venture Daura newly enabled the issuance, trading, and custody of tokenized shares for Swiss SMEs via SDX. SMEs may issue their shares digitally in the form of uncertificated or blockchain-based securities in line with the Swiss Code of Obligations and make the shares seamlessly available for regulated bank custody. This provides SMEs with easy access to a broader investor base in the secondary market and allows them to conveniently manage their shares in a digital manner.

BME Exchange

On the Spanish stock exchange, there has been an equity market specifically for SMEs (BME Growth) since 2009, with more than 130 listed SMEs. The BME Pre-Market Environment training program allows leading companies to take advantage of the benefits of the securities markets through a wide and competitive range of services. It consists of two segments, the initial segment for start-ups and the growth segment for companies with a longer track record. At year end, the 21 companies and 24 partners were registered in the BME Pre-Market Environment. Throughout 2022, 15 companies joined BME Growth, and one company moved from BME Growth to the main market, BME Exchange.

Support for Start-Ups

SIX is a founding member and shareholder of the F10 incubator & accelerator (new name from February 2023: Tenity). With branches in Singapore (since 2019), Spain (since 2020), and the Nordics & Baltics (since 2022), F10 has developed into an international FinTech innovation ecosystem in which SIX actively participates. F10 advises start-ups on setting up companies and supports their collaboration with various market participants. The accelerator speeds up ideas by bringing heads together and creating new products for the financial industry. F10 is a member of the Green FinTech Network initiated by the Swiss State Secretariat for International Finance (SIF) and has collaborated on recommendations to improve the general conditions for Green FinTech in Switzerland.

In 2021, following transformation of F10 association into a stock company, SIX remained as a minority shareholder and retains a presence on the board of the company. Additionally, SIX remains a corporate partner of F10 and continues receiving innovation services and benefits from F10. SIX regularly directs internal start-ups to F10 and cooperates with start-ups from the respective programs. In addition, F10 took over the previous team within an advisory mandate for SIX Fintech Ventures.

In 2022, F10 put a strong focus on accelerating cutting-edge start-ups in the area of climate FinTech, with new climate FinTechs accepted into the F10 flagship incubation and acceleration programs and a dedicated incubator launched in November 2022 across the Nordics and Baltics. F10 directly supported 14 early-stage climate FinTechs and five growth-stage climate FinTechs through its programs in 2022. Several collaborations between financial institutions and participating climate FinTechs resulting from F10 programs are under way.

In June 2022, F10 launched a report examining the current state of climate FinTech on a global level, and with specific deep-dives into the start-up landscape in key markets, such as Switzerland, Singapore, Spain, and Sweden. F10 put the spotlight on the climate FinTech space at major industry events such as the Point Zero Forum in Switzerland, the Singapore Fintech Festival, and the Slush Conference in Finland.

SIX FinTech Ventures

Since 2018, SIX has also been supporting start-ups in the early development stage with the corporate venture capital fund SIX FinTech Ventures, endowed with a total of CHF 50 million. Since April 2022, SIX has retained F10 for providing investment advisory and other services with respect to investments of the SIX FinTech Ventures fund. SIX controls all investment decisions directly through its Investment Committee.

Via the SIX FinTech Ventures fund, SIX invests in global early stage start-ups. The aim is to provide the Swiss and Spanish Financial Center with cutting edge technologies, business models, and solutions that meet client expectations. The fund's investment focus is to develop promising start-ups in the financial services space. Until the end of 2022, CHF 43.7 million of the fund capital was deployed in investments in a total of 22 companies, located in Switzerland, the UK, Germany, Sweden, Belgium, and Singapore. In 2022, SIX invested in two climate focused companies – Doconomy and ClimateTrade – via the fund. ClimateTrade is a carbon offsetting marketplace founded in Spain. Doconomy is a Swedish company that offers individuals and companies insights into their carbon footprint.

Aside from investing, SIX provides coaching and consulting and offers valuable networking connections across the financial industry via the SIX FinTech Ventures fund organization and in close collaboration with F10. With its experts and an international shareholder structure of over 120 banks, SIX has the tools and resources needed to support start-ups throughout their entire growth journey.

2. Sustainability Strategy and Governance

The overall strategy and mission for SIX fall under the responsibilities of the Board of Directors. Each business unit defines its strategy in accordance with the overall strategy for the company. This includes the management of sustainability topics as derived from the overarching sustainability strategy.

2.1 Governance of ESG Topics at SIX

The Board of Directors of SIX addressed sustainability updates and strategic decisions in two board meetings in 2022. In April, the Board adopted the new sustainability strategy of SIX and in October it discussed the topic at its strategic workshop. The Board of Directors of SIX convenes on sustainability topics at least twice per year. It represents the owning banks as a stakeholder group of SIX directly. In order to receive inputs from further stakeholder groups, the members of the Board or Directors and of the Executive Board are in direct contact with clients and the employees of SIX globally several times per year, including at events that take place in Zurich and Madrid.

The management of sustainability topics, including the management of impacts related to each business unit and corporate function is allocated to the Executive Board of SIX. The CEO and the CFO are present at all meetings of the Board of Directors; the Chief Risk Officer is present at all meetings of the Risk Committee. The Executive Board sponsor for sustainability topics and the Head Sustainability are invited to Risk Committee and Board meetings for important sustainability updates.

At Executive Board level, a new role as Executive Board sponsor for sustainability topics was created in 2021. This role has been filled by Marion Leslie, Head Financial Information, since 2022. The Executive Board discusses the sustainability agenda of SIX on a regular basis. The newly created role of Head Sustainability has been filled since January 2023 and reports directly to the Executive Board sponsor for sustainability topics. This role is the point of reference and expertise on corporate sustainability and is responsible for coordinating and reporting on progress.

Principles and Policies

The organizational development approach and the risk and security management of SIX are based on the precautionary principle. SIX respects internationally rec-

ognized human rights and supports compliance with these rights. In particular, SIX has no tolerance for forced, slave, or child labor, or any other form of exploitation. With a transparent way of doing business and the SIX Code for Suppliers, respect for these fundamental rights is actively promoted across the entire value chain.

SIX supports the freedom of association and collective bargaining rights for workers globally. In its analysis and risk framework, SIX did not identify at-risk or vulnerable groups in its direct stakeholder groups. Vulnerable or at-risk persons within the SIX workforce are protected by internal regulations.

Currently the most important internal documents outlining the commitment by SIX to sustainability matters are the Code of Conduct and the sustainability strategy. Looking ahead, SIX will examine its internal law and applicable regulations to take a further step in embedding the sustainability strategy into its policy framework.

To date, the CEO has approved the Sustainability Report, including this edition. The formal process for the Audit Committee and the Board of Directors to approve the Sustainability Report will be established during calendar year 2023 and implemented for the 2023 report.

Code of Conduct

The Code of Conduct is binding for all employees and members of the Board of Directors of SIX. It covers the SIX principles, as well as SIX Spirit – the Corporate Culture of SIX. It defines areas of integrity such as the handling of conflicts of interest, and the fight against money laundering and corruption, how SIX deals with competition, and the approach to information security. The Code of Conduct outlines the ways to report misconduct.

SIX conducts mandatory introduction events and workshops for all new employees to teach the values and principles of the SIX Code of Conduct. SIX also obliges employees to regularly refresh their knowledge of compliance risks (competition, data protection, working hours, etc.) and other aspects of the Code of Conduct in e-learning modules.

→ SIX Code of Conduct

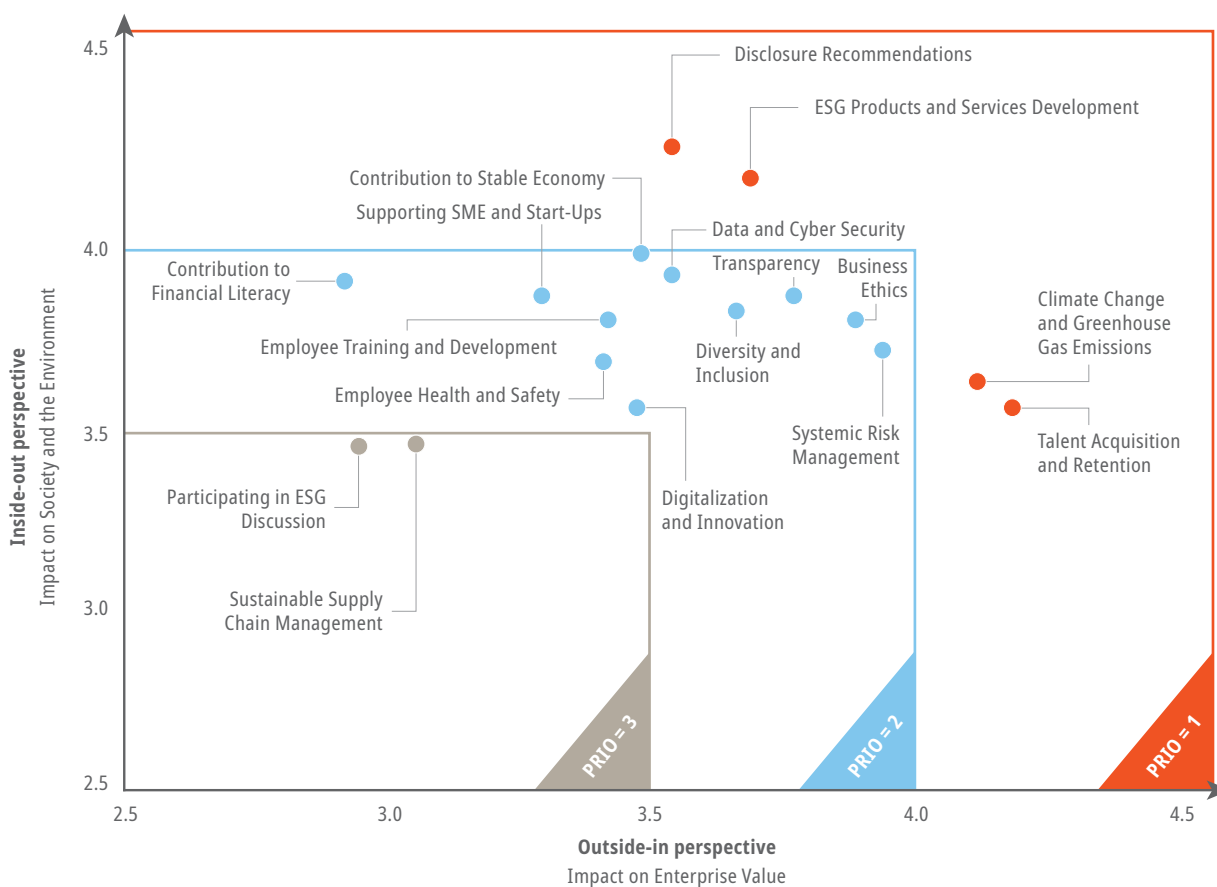
Material Topics

In collaboration with PricewaterhouseCoopers Switzerland (PwC), SIX performed an extensive materiality analysis in the first quarter of 2022, in which the concept of double materiality was applied for the first time. In the first step, more than 40 internal and external stakeholders were interviewed. The stakeholders assessed both the impact of SIX on sustainability topics and the impact of such topics on the enterprise value of

SIX. The qualitative interviews resulted in a list of 35 potentially material topics. In order to narrow down the list to the key topics for SIX, the results of preceding strategy work were taken into account. Further, the Sustainability Accounting Standards Board (SASB) standards, the MSCI ESG criteria, and general sustainability trends were applied from a company perspective. The resulting final list consists of 17 material topics.

A quantitative survey among the 40 stakeholders was used to prioritize the 17 material topics. The impact of the topics assessed on the enterprise value of SIX was then validated using the SASB five-factor test. To this end, the experts from PwC assessed the impact of the material topics on SIX with regard to the following aspects: financial impact and risks; legal, regulatory, and political factors; industry standards and competitive factors; concerns of stakeholder groups and social trends; opportunities for innovation.

Material Topics for SIX, Including Their Prioritization



Objectives of the Sustainability Strategy

SIX groups the objectives relating to its material topics into three areas: the role of SIX as a financial market infrastructure provider, as a product and service provider, and as a good corporate citizen. The topics in these three areas are addressed in the sustainability strategy. See page 3 of this report for an overview of the strategy and its goals.

The three areas are backed by fundamentals that are already well established at SIX, such as risk management. During the reporting year 2022, the objectives have been further substantiated and broken down into projects and initiatives in alignment with the overall project roadmap of SIX.

Stakeholder Engagement

For SIX as a service provider with systemic importance for the Swiss and Spanish financial centers, the stakeholders primarily comprise owners and clients (financial institutions), employees, regulatory and supervisory authorities, and political parties and government representatives. Other stakeholder groups are suppliers, industry associations, and academia.

SIX is constantly in touch with its external stakeholders by means of project-related meetings, membership and involvement in associations and working groups, and customer satisfaction surveys conducted every two years. Annual employee surveys provide valuable internal feedback.

The need for information on sustainability topics among internal and external stakeholders of SIX is ever increasing. Along with this come rising expectations for the ambition and track record of SIX in the field of sustainability. SIX is in constant contact with its clients and has a variety of feedback mechanisms, and conducts a formal survey every two years to measure customer satisfaction. A variety of topics including products and services, client service, and innovation are covered. The last full survey took place in 2021 and gathered feedback from 500 clients via online and telephone interviews. Overall satisfaction increased compared to the 2019 survey. Clients were especially satisfied with their interactions with SIX employees, such as client service agents and relationship managers. Generally, clients see SIX as a trustworthy and stable partner. The next survey will take place in 2023.

Read more on the key points from the internal dialog in the introduction to Chapter 3, and on the political dialog in Chapter 2.2 of this report.

Corporate Governance

The composition of the Board of Directors and the appointment and election of new members is governed by the shareholders' agreement. The composition of the Board thereby primarily aims at the proportional representation of the various shareholder groups by types of shareholding banks. In addition, independent experts from the financial sector and representatives of issuers may be elected to the Board of Directors. A limited number of seats is reserved for such independent members. Please refer to Chapter 3.1 for an overview of age and gender diversity among the Board of Directors of SIX. The Board Chair, new members of the Board, and the Chairs of the Board's Committees are elected by the Board of Directors.

When deliberating and passing resolutions on matters that specifically affect the interests of a member of the Board or the interests of the shareholder or banking group he or she represents, the Board Chair takes the appropriate measures in each individual case to avoid conflicts of interest. If the Board Chair is affected, the Vice Chair takes on this responsibility. The member concerned abstains from deliberations and voting resolutions.

The Board of Directors of SIX, the list of its members, and its committees as per end of 2022 is described in the Corporate Governance Chapter of the Annual Report 2022, page 37. The CVs of the current members of the Board of Directors are available on the SIX website.

→ [Board of Directors on the SIX website](#)

Supervision and Regulation

All areas of SIX engaged in securities trading and settlement in Switzerland are subject to the direct supervision of the Swiss Financial Market Supervisory Authority (FINMA) and to the Swiss Financial Market Infrastructure Act (FMIA). Swiss law requires that stock exchanges independently enact, monitor, and enforce regulations for issuers and stock exchange participants. The Regulatory Board is responsible for setting the rules, while the Sanctions Commission, the Appeals Board, and the Board of Arbitration pass judgments. SIX Exchange Regulation enforces the rules as an independent subsidiary of SIX. The Swiss National Bank monitors the systemically important infrastructure of SIX in Switzerland and the legal entities that operate it.

The financial market regulator in Spain is the Comisión Nacional del Mercado de Valores (CNMV). CNMV is the body responsible for the supervision and inspection of Spanish securities markets and the activity of all those involved in them. Its aim is to ensure the transparency of Spanish securities markets and the correct formation of prices, as well as the protection of investors. The CNMV's action is mainly focused on companies that issue or offer securities to be placed publicly on secondary securities markets and on companies providing investment services and collective investment schemes. On the latter, as well as on secondary securities markets, the CNMV exercises prudential supervision, which guarantees the security of its transactions and the solvency of the system. In addition, the CNMV advises the Spanish government and the Ministry of Economy on matters related to the securities market.

Furthermore, SIX is under national and international supervision across different jurisdictions and at different levels, depending on the business activities of its various units.

→ [Monitoring and Regulation on the SIX website](#)

→ [CNMV website](#)

Remuneration

The compensation policy and the total compensation for the Board of Directors and the Executive Board of SIX is described in the Corporate Governance Chapter of the Annual Report 2022. Based on its shareholders' agreement, SIX does not publish more details on its remuneration policy for the Board of Directors or for the Executive Committee.

2.2 Ethics, Integrity, and Transparency

SIX is committed to competition and the free play of market forces as the fundamental principles of the legal and economic systems found in Switzerland and in all other countries where SIX operates. Fairness, honesty, and transparency are basic values underpinning all of the business relationships of SIX. The selection of business partners is a formal and consistent process, ensuring transparency and fair treatment of all potential partners.

Internal policies and guidelines are designed to avoid breaches of competition law, including discrimination against customers, competitors, or business partners. Price-fixing, restrictions on services offered, discrimination, and all other forms of unfair competitive behavior are not permitted. All employees regularly complete respective mandatory e-learning and training sessions on these topics.

Business Ethics is a fundamental material topic for SIX. Closely linked to it are the material topics of **Transparency** and **Disclosure Recommendations** related to SIX as a company. These three material topics are covered in this Chapter. For the topic of Disclosure Recommendations for issuers see Chapter 1.2. For the topic of Transparency relating to ESG data and issuers, see Chapter 4.

Potential negative impacts of non-compliance with internal rules, market regulations, or national laws are managed within the risk framework of SIX. Lawsuits resulting from material cases are reported internally in the legal and risk reports on behalf of the President of the Board and the Executive Committee. There have been no confirmed cases of corruption or money laundering during the reporting year, nor in the previous year.

On 18 December 2018, the Federal Administrative Court confirmed sanctions imposed by the Swiss Federal Competition Commission (COMCO) in 2010 on SIX Payment Services, the former business unit of SIX in the area of payment transactions using debit and credit cards. The Federal Administrative Court arrived at the conclusion that SIX Group had abused its dominant position in the relevant markets in the years 2005 and 2006 by failing to provide external manufacturers of payment terminals with interface information for dynamic currency conversion (DCC). Corresponding provisions were made for the fines imposed and costs of the proceedings. In November 2018, SIX transferred the business unit concerned (SIX Payment Services) to Worldline. On 20 June 2019, the parties filed an appeal against the ruling with the Swiss Federal Supreme Court. On 2 November 2022, the Federal Supreme Court dismissed the appeal and confirmed the sanctions originally imposed by COMCO in 2010 against SIX Payment Services.

Conflicts of Interest, Corruption, Insider Information

SIX does not tolerate any form of corruption and has implemented a clear Code of Conduct for receiving and giving gifts, invitations, and benefits. Any gifts, invitations, or other benefits that are received or offered are to be disclosed in accordance with the directives of SIX. The exercise of public offices, political or economic mandates, and secondary forms of employment must be disclosed and submitted for approval, where appropriate.

SIX and all its employees make potential conflicts of interest transparent, and avoid them whenever possible. Such a conflict can arise when personal interests or related third parties are involved in a business situation. An open and proactive approach to conflicts of interest serves the long-term interests of the company. There are reporting obligations, transaction limits, and – for some employees – transaction bans at the stock exchanges. Internal directives define who is subject to these provisions, based on their role in the company.

Project Addressing Regulatory Requirements in Corporate Reporting

From fiscal year 2023 on, new regulations on sustainability reporting will come into force in the form of the counterproposal to the Corporate Responsibility Initiative in Switzerland and the EU Corporate Sustainability Reporting Directive (CSRD). The Swiss framework will also include obligatory climate reporting based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) from 2024 onward. SIX commissioned a corresponding analysis of its non-financial reporting by the consultancy PwC in the fourth quarter of 2021.

Based on the findings, SIX launched a company-wide internal project to continuously develop its reporting, close gaps, and meet the standards for the new regulations early on. All internal stakeholders whose governance, processes, or KPIs are affected by new disclosure regulations are involved in the project.

The project follows an iterative approach. The first phase started with the analysis by PwC in 2021 and ended in December 2022. The second phase covers the year 2023 and will continue to close ESG data gaps, and adopt close monitoring of developing regulation, especially of the final set of the EU Sustainability Reporting Standards (ESRS). It is expected that SIX will report in accordance with ESRS, i.e., the implementing provisions of the CSRD, from 2025 onwards.

Key Points in Political Dialog

SIX actively engages in the evolution of policy-making specifically in Switzerland, Spain, and the EU, but also in other relevant jurisdictions where SIX has regulatory authorizations. In these jurisdictions, SIX uses direct contact with government officials, legislators, competent authorities, and relevant stakeholders (together with policy makers), as well as indirect contacts through industry groups for advocacy. Additionally, SIX monitors and comments on developments at the level of international standard setters (e.g. IOSCO, BCBS, FSB). In these cases, SIX primarily engages indirectly via relevant industry groups.

Switzerland

In 2022 SIX focused its interactions with policy makers on the review of the Swiss Financial Market Infrastructure Act (FinfraG), which forms the basis for the upcoming review of this Act, where one of the main concerns has been to improve understanding of the self-regulatory provisions. Other important topics were the transfer of the contingency measure to protect the Swiss Stock Exchange into ordinary law and the public vote on the abolition of withholding tax. SIX is also actively engaged in the preparations for the Mutual Recognition Agreement between Switzerland and the UK both directly and indirectly (via associations). Finally, in discussions with policy makers, SIX has also described its business model and the role SIX plays as the backbone of the Swiss financial center, highlighting the framework conditions (e.g. taxes, corporate law, market access) that are essential for SIX to perform this function efficiently and effectively. SIX actively advocates in these areas both in direct contact with members of the Swiss Parliament, the Swiss Federal Administration (e.g. SIF), Swiss Regulatory Authorities, and other relevant stakeholders, and through its association engagements. In Switzerland, the memberships of *economiesuisse*, the Swiss Bankers Association, and Swiss Sustainable Finance are particularly relevant.

In 2022, SIX donated CHF 50,000 (prior year: CHF 50,000) to political parties in order to support Swiss democracy ("Swiss militia system").

Spain

In Spain, the government has launched a series of new laws to promote growth and recovery that will impact the capital markets. In particular – "Create and Grow" and "Start-ups" – in which SIX (via BME) engaged with policy makers, including parliament, political parties and authorities such as the CNMV and the Bank of

Spain. Both laws were implemented at the end of 2022. SIX also engaged in the ongoing revision of the Spanish Securities Markets Act that will be implemented in early 2023.

EU

In the EU, political and regulatory dialog takes place directly with the relevant EU authorities, ranging from the EU Commission (via the relevant Directorate), the co-legislators (Parliament and Council) and the relevant competent authorities (European Securities and Markets Authority ESMA or national). SIX is registered in the EU Transparency Register, which provides transparency on the activities of SIX in this area. In addition, SIX is involved in a number of European industry associations that play a prominent role in this sphere, such as the Federation of European Securities Exchanges (FESE), the European Association of CCP Clearing Houses (EACH), and the European Central Securities Depositories Association (ECSDA).

When viewed through the transaction lifecycle, the main topics covered in this sphere over this period were the following:

- Trading: Markets in Financial Instruments Regulation (MiFIR), Capital Markets Union (CMU), and Sustainability Reporting
- Clearing: European Market Infrastructure Regulation (EMIR) and Central Counterparties (CCP) recovery & resolution
- Settlement: Central Securities Depositories Regulation (CSDR)

SIX actively engaged on these and further topics relevant to its regulated business seeking to improve the operational efficiency and safety of the capital markets, while ensuring the operation of orderly markets. SIX x-clear, the Swiss Central Counterparty (CCP), was re-authorized by ESMA in April 2022.

New EU legislation not only has a direct impact on the activities of SIX in the Spanish market, but often impacts services supplied from the Swiss market, especially those that are provided to the European market. One of the main issues of concern was the removal of EU equivalence from the SIX Swiss Exchange and the related ongoing negotiations between Switzerland and the EU regarding the bilateral framework, which were halted in June 2021. The tightening of market access for SIX SIS, our Swiss Central Securities Depository (CSD), through the CSDR Refit regulation is another issue of concern. These topics have wider implications for open

access of regulated services between these two jurisdictions. SIX has actively followed these negotiations and participated in the relevant discussions.

UN Sustainability Initiatives

With stock exchanges in Zurich and Madrid, SIX is a member of the Sustainable Stock Exchanges (SSE) initiative. SSE is a UN Partnership Program created by a number of UN organizations, including the UN Global Compact (UNGC). The SSE's mission is to provide a global platform for exploring how exchanges, in collaboration with investors, companies (issuers), regulators, policymakers, and relevant international organizations, can enhance performance on ESG issues and encourage sustainable investment, including the financing of the UN Sustainable Development Goals. The SSE seeks to achieve this mission through an integrated program of conducting evidence-based policy analysis, facilitating a network and forum for multi-stakeholder consensus-building, and providing technical assistance and advisory services. BME is also a member of the UNGC and reports on progress according to the Ten Principles of the UNGC in its annual sustainability report.

Tax Strategy

A summary of the tax strategy is publicly available on the SIX website. It sets out the objectives with regard to taxation, as defined by the Group Executive Board. SIX complies with all fiscal obligations with regard to the administration and payment of taxes in a transparent manner. Maintaining and developing a strong, proactive working relationship with tax authorities worldwide is an important part of the SIX tax strategy. Potentially contentious issues are proactively raised with the tax authorities and tax clearances are sought to provide certainty where there is more than one possible interpretation of the law and the matter is material in nature or size. SIX does not engage in aggressive planning or complex structured arrangements designed to minimize tax liabilities.

The tax function takes care of all tax compliance matters worldwide, the increasingly comprehensive reporting obligations, and all tax matters in connection with restructurings, M&A projects, new market entries, investments, etc. At all times, SIX aims to keep tax risks to a minimum through an effective tax control framework, focusing on risk management and governance. New developments and revisions in legislation and official practice are actively monitored and tax compliance is adjusted as necessary.

Tax is an integral part of the finance function of SIX Group and the Chief Financial Officer (CFO) has ultimate responsibility. The tax strategy and tax policy are reviewed on an ongoing basis by the Executive Board of SIX. Any strategy and policy issues with respect to tax are assessed on a case-by-case basis by the CFO, while day-to-day tax matters are delegated to the Group tax department and the local tax managers.

Virtually all of the BME Group companies domiciled in Spain are individually bound by the Code of Good Tax Practices. The objective of this Code is to promote a co-operative relationship between the Spanish Tax Agency and the BME Group companies that have signed it based on the principles of transparency, mutual trust, good faith, and loyalty between the parties. The BME Group country-by-country tax reporting is set out in the BME Consolidated Non-Financial Information Statement.

→ **Compliance on SIX the website**

→ **BME Consolidated Non-Financial Information Statement**

2.3 Risk Management and Cybersecurity

The smooth handling of payments and securities transactions is crucial to the economies in which SIX operates. Disruption may lead to severe credit and liquidity problems as well as jeopardizing the stability of the financial system and international competitiveness.

As part of SIX, the interbank payment system SIC is connected to the trading system of the Swiss Stock Exchange and the system for processing and settling securities transactions in Switzerland. This infrastructure, known as the Swiss Value Chain, is unique in Europe. Integrated payment processing improves the banks' liquidity, thus speeding up payment and making securities transactions particularly efficient, stable, and secure. The material topics of **Data and Cyber Security** and **Systemic Risk Management** are therefore at the core of every process at SIX and are fundamental within the sustainability framework of SIX.

Through its risk management approach, SIX identifies, prevents, mitigates, and accounts for how it addresses its actual and potential negative impacts on the economy, environment, and society. Any potentially substantial negative impact is identified and managed. The protection and security of data are top priorities for SIX. The risk governance of SIX and financial risks are described in detail in note 25 of the Consolidated Financial Statements in the Annual Report 2022.

SIX continuously reviews and improves its organizational and technical measures relating to data protection and information security. The SIX directive on data protection defines clear guidelines for processing personal data. It sets a Group-wide data protection and data security standard and regulates the exchange of data between the Group companies. The Risk, Security & Compliance department, led by the Chief Risk Officer, is responsible for the independent oversight of risk. The Chief Risk Officer is a member of the Executive Board and has direct access to the Chairman of the Risk Committee of the Board of Directors.

Cybersecurity Organization

The systems of SIX are designed to withstand situations of extreme stress. In order to ensure the continuous operation of its systems, the data centers of SIX are equipped with independent and redundant power supplies. In the event of a prolonged power outage, operations are switched to the backup data center. SIX uses business continuity management to ensure that its

services remain available or can be rapidly restored, even in a crisis. Business continuity plans for all relevant business processes are in place and tested regularly.

BME is fully integrated into the information security strategy 2021-2023, aimed at strengthening the company's cybersecurity performance. The three-year plan at BME has begun with employee training and an audit to identify potential areas for improvement. As a result of this audit, BME obtained an above-average score for the financial sector. In addition, and as part of its information security management system, BME has further developed its local security policy with the aim of protecting information and IT systems from threats and risks of information leaks such as cyberattacks, intrusions, fraud, sabotage and industrial espionage. Read more on the information security strategy 2021-2023 below.

Training of Employees

SIX regularly trains employees on the internal rules pertaining to dealing with confidential data and security risks. Mandatory online training includes behavior in competition, operational risk management, phishing training with regular phishing exercises, conflicts of interest, and data protection regulations. New employees receive extended training within the first few weeks at the company. Mandatory compliance checks are repeated annually or bi-annually, depending on the topics. The check contains focused training on different aspects of risk security topics as well as repetition of basics. All training sessions are managed in a central e-learning tool and, for new employees, in group workshops. An important principle that guides the approach to information management within the company is the "need to know" principle. It states that a person must have access to data only if it is necessary for the performance of their tasks.

Case Management

Internally, employees have the option of anonymously reporting potential risks, violations of internal guidelines, or potential breaches of policies directly to compliance teams, or on the SIX integrity platform. The platform is operated by a third-party provider. Incoming reports are processed by the compliance team. Suppliers and other third parties can also submit anonymous reports on potential misconduct via the SIX and BME websites.

Substantial cases or complaints are described in the internal risk report that is prepared on behalf of the Board of Directors and the Executive Board. During the reporting year, SIX received no complaints regarding the protection of customer data (2021: no substantial complaints) and noted no substantial data breach (2021: no substantial data breach).

Update on the Year 2022

ESG-related risks such as climate change are managed under the existing risk management framework. In 2022, SIX initiated the review of the SIX risk taxonomy to ensure it further supports the management of ESG-related risks within the company.

Analysis of Physical Climate Risks on Data Centers in Switzerland

The SIX data centers in Switzerland represent critical infrastructure for the Swiss financial center. In 2021, the Swiss National Bank (SNB) required SIX to clarify the potential short-, medium-, and long-term impact of physical climate risks on operations. The report, which was prepared with external experts, was delivered to the SNB in 2022.

The focus of this analysis was on climate-influenced natural hazards, in particular extreme weather events such as flooding or water shortages. Individual smaller structural measures were derived and implemented on the basis of the analysis. The risks were integrated into the SIX Enterprise Risk Management tool and are managed, overseen, and reviewed as part of the regular risk management process.

Information Security Strategy 2021-2023

As part of the information security strategy 2021-2023, SIX was able to achieve important milestones by the end of 2022. On the risk management side, the security policy framework was revised and expanded with regard to penetration tests and mandatory IT security audits. In addition, the new dual risk ownership allows for a deeper anchoring of risk management in connection with information security in the individual departments. The relevant risks are assigned not only to the responsible IT departments, but also to the operational departments. In addition, the newly created role of Business Information Security Officer acts as a link between the IT security of the various departments. On the technical side, SIX commissioned a significant expansion of the infrastructure for the large-scale recovery of data and IT processes in the event of a cyber-attack and also improved the protective measures against internet attacks on SIX web services worldwide. SIX invited external hackers to constantly test services and report vulnerabilities to SIX as part of a bug bounty program in 2022.

Swiss Financial Sector Cyber Security Centre

SIX is a founding member of the Swiss Financial Sector Cyber Security Centre, which was founded in April 2022. The association, under the lead of the Swiss National Cyber Security Centre, promotes the exchange of information among financial market actors and improves cooperation in preventive, sector-wide measures and in the management of crisis situations.

3. Commitment to Employees

Today, flexibility, personal development opportunities, and an integrated, cooperative corporate culture are decisive factors in determining the appeal of an employer. SIX employs people with a wide variety of experience and expertise.

A total of 79% of the workforce of SIX is located in the home markets of Switzerland (57%) and Spain (22%). In the reporting period, there was no significant variation in the numbers of either employees or workers who are not employees. The total workforce grew by 5.7% in the reporting period. Two main reasons for this were the integration of REGIS-TR and growth in Poland. All employee numbers are calculated at the end of the reporting period based on actual headcount.

SIX Spirit and Culture Transformation

The company culture at SIX, known as SIX Spirit, requires and promotes a customer-oriented mindset and encourages employees to demonstrate initiative and take responsibility. The aim is to uphold a collaborative culture of openness and mutual trust within the company. The corporate culture program plays an important role in the engagement of new and existing employees. SIX Spirit is guided by four values: Customer Focus, Collaboration, Ownership, and Trust. SIX expects and fosters a client-oriented approach in all areas, and encourages employees to take the initiative, try something new, and take responsibility.

SIX works on the development of its corporate culture in three focus areas and with a long-term perspective. This includes further development for managers; initiatives that promote employee commitment; and performance, development, and remuneration frameworks that support the SIX Spirit values. Internal dialog is always the starting point for action. Activities in 2022 in leadership development included introducing an upward feedback tool for leaders, which will be rolled out fully in 2023 for all leaders globally. Several initiatives that will be continued in 2023 support leaders working in the new hybrid working model. In addition, ongoing leadership training sessions are offered by the SIX Academy and the peer coaching offering for leaders has been expanded. Selected leaders and specialists are supported in their development through the Key Talent Journey. This journey supports key talent with the opportunity to take part in targeted development opportunities that are geared towards broadening employees' horizons, expanding networks, and build-

ing influence. In terms of processes, the main change initiated in 2022 is a new approach to promotion and career advancement, which, launched in January 2023, provides more flexibility and support for career advancement throughout the year.

Key Points from the Internal Dialog

SIX conducts full employee surveys (SIX Spirit culture surveys) every two years complemented by smaller pulse surveys in the gap years. The leadership pulse survey in the last quarter of 2022 focused on employee sentiment toward SIX management and leadership. As an interim survey, in the "off year" for the more comprehensive SIX Spirit culture survey, it posed questions grouped in four categories: engagement, leadership and trust, future vision, and hybrid work.

The results are based on the answers of 1,435 employees spanning all business units, corporate functions, and locations with representative demographic spread.

Engagement (71% favorable responses) is below the high-performance benchmark and down 1% point since the previous culture survey in 2021. Hybrid working (87% favorable responses) is overwhelmingly positive across all demographics. However, there are lower scores for work-life balance. Future vision (58% favorable responses) remains low compared to the previous year, but is the most improved area in the survey. Leadership and trust (58% favorable responses) scores have generally improved, but still fall below the external benchmark.

A total of 15 areas in the 2022 leadership pulse survey could be compared to the 2021 culture survey. Eight areas improved (five of which are statistically significant), two were unchanged, and five declined (three of which are statistically significant). The results of the survey have been published on the company's intranet. Targeted analysis of the results is discussed in the leadership meetings of all business units and corporate functions. The next full SIX Spirit culture survey is planned to take place in June 2023.

Employee Data

	31/12/2022			31/12/2021			Change
	Women	Men	Total	Women	Men	Total	
Total employees (HC)	1,293	2,751	4,044	1,205	2,621	3,826	5.7%
Permanent	1,282	2,741	4,023	1,195	2,598	3,793	6.1%
Fixed-term	11	10	21	10	23	33	-36.4%
Part-time	281	246	527	260	242	502	5.0%
Part-time ratio	21.7%	8.9%	13.0%	21.6%	9.2%	13.1%	-0.1%
Switzerland	628	1,670	2,298	615	1,692	2,307	-0.4%
Spain	327	582	909	307	502	809	12.4%
Poland	104	119	223	65	67	132	68.9%
France	71	118	189	71	119	190	-0.5%
UK	48	79	127	41	66	107	18.7%
USA	19	48	67	22	48	70	-4.3%
Germany	26	30	56	26	29	55	1.8%
Sweden	6	25	31	5	26	31	0.0%
Singapore	20	15	35	16	15	31	12.9%
Other	44	65	109	37	57	94	16.0%

Data basis: All employee data excludes apprentices, graduates, trainees, members of the Board of Directors, commissioners, and employees with a fixed-term contract for less than six months. All employee data includes BME data. Restatement of 2021 numbers: see Chapter 7, Restatement of Information. REGIS-TR data is included per April (Spain) and September (full scope) 2022.

In 2022, SIX employed a total of 71 apprentices in Switzerland. Eleven university graduates started the 18-month international graduate program, and over 70 young talents started their internship at SIX.

Compensation Policy

As a global institution, SIX is dependent on highly skilled employees who specialize in a broad range of disciplines providing technical expertise, innovative power, and service quality. The ability of SIX to attract, retain, reward, and motivate such employees is fundamental to the company's long-term success. The SIX compensation framework supports the company's vision of aligning the interests of its employees with those of the company, its clients, and the community, in line with sustainable corporate development and appropriate risk management practices.

The compensation strategy is based on the following principles:

- Clarity and transparency
- Flexibility
- Equity

- Pay-for-performance
- Sustainability

The policy ensures that compensation is determined irrespective of gender, race, origin, religion, sexual orientation, age, or any other factor. As an equal opportunities employer, the principle of equal compensation for the same function, experience, and performance applies.

SIX provides its employees with benefits (e.g., insurance, pension, and fringe benefits where relevant) in line with local market practices and follows a total compensation approach. Total target compensation at SIX consists of a base salary and includes, for most employees, a target STI (short-term incentive) amount or a sales bonus/commission. For selected employees, total target compensation may also include an LTI (long-term incentive) award. Since January 2022, the STI program has been applicable globally for regular employees with permanent contracts at all levels, unless they participate in a sales-related incentive plan. The total compensation of all employees is reviewed

annually to ensure that the compensation strategy principles are being respected.

Pension Plans

Defined benefit plans are in place for Switzerland and Spain. In Switzerland, SIX has established its own pension plan. Outside of Switzerland, SIX uses independent pension providers. Details are listed in note 33 in the financial statements of the Annual Report.

Workers Who Are Not Employees

On 31 December 2022, SIX entities excluding BME had engaged a total of 1,447 external workers. Almost half of the external workers are engaged in outsourcing services. On the business side, these relate primarily to

data management activities for the BFI business unit and for Corporate IT functions. The main locations for these service provisions are in India and Poland. Another large proportion are external workers who are engaged for SIX as part of a consulting project, application maintenance, or through staff leasing. The last significant group is those engaged in facility management services for SIX. In total, 28% of the external workers at year end were female, while 72% were male. There were no significant changes compared to the previous year.

On 31 December 2022, BME had engaged a total of 240 external workers. SIX is working on a full integration of external worker management and related data within the Group.

3.1 Diversity and Inclusion

Diversity and Inclusion is a material topic for SIX and a crucial part of its attractiveness as an employer. SIX stands for equal opportunity and supports an environment in which people are appreciated for their contribution, regardless of hierarchy, country of origin, ethnic background, gender, nationality, age, sexual orientation, physical ability, or religion. Fair and respectful interaction – free from discrimination, harassment, or reprisal – is anchored in SIX values, and forms the basis for a healthy and inspiring work environment. SIX actively promotes diversity, as diversity will generate new ideas and innovation, improve risk management, and growth in general. Failure to foster any of the aforementioned values could potentially lead to the loss of skilled employees and indirectly cause reputational issues for SIX.

Dedicated DE&I Board

Diversity, Equity, and Inclusion (DE&I) is an established principle throughout the organization and is part of the cultural transformation at SIX. The DE&I Board consists of members of the Executive Board, Human Resources, and the communities and networks within SIX. It helps shape strategic direction and is empowered to directly drive and decide certain issues.

The DE&I Board:

- gives direction to define the roadmap for implementing DE&I-based practices and strategies,
- is a role model in inclusive leadership,
- discusses DE&I, supporting the business case and

- actively supports allyship in diverse communities, networks, and among employee stakeholders.

Global DE&I Strategy

SIX is extending its focus on diversity, equity, and inclusion beyond gender, to include generational, global, and cultural diversity. The company recognizes the power it has in its long-serving employees when it comes to building the experts of tomorrow. SIX also wants to leverage its global presence more to serve its clients better. Focusing on gender, generational, global, and cultural diversity directly supports the business and growth strategy of SIX.

The revised DE&I strategy will launch in 2023 and will include short-term targets and long-term aspirational goals. It will align with the SIX people strategy, which concentrates on new ways of working, personalization, and choice.

Promoting a Culture of Belonging

SIX operates in over 20 countries and its workforce consists of a wide range of nationalities. In today's interconnected and globalized world, cultural competence and intercultural communication are increasingly important skills. As an international company, SIX raises awareness of intercultural competencies and trains managers and employees so that they not only gain knowledge of different cultures, but also acquire the ability to adapt to, support, and respect cultural differences.

Creating and sustaining a fair, equitable, inclusive, and welcoming environment for all requires a shift from awareness to empathy and allyship. This calls for inclusive leadership that builds trust between employees and management, and also engagement from communities that challenge the status quo, speak up, and help with solutions in the areas of diversity, equity, and inclusion.

SIX communities and networks:

- Gender Diversity Network
- Global Diversity & Inclusion Network
- LGBTQIA+ Community
- Young Talent Community

Building meaningful relationships and sharing experiences has a significant impact on a culture of equity and belonging. SIX invites all employees to understand the importance of allyship. Employees can inspire and empower each other with resources and experiences, for example by raising self-awareness or improving inclusion.

DE&I Month 2022

DE&I Month 2022 began with International Women's Day to raise awareness of gender equity, as well as topics regarding LGBTQIA+ and trans diversity, generation management, and disabilities in the workplace, with a focus on neurodiversity. The goal of DE&I Month was for employees to listen, learn, share personal experiences, and to ask questions. The events focused on incorporating different views and life experiences.

SIX and BME promoted International Women's Day with a Ringing of the Bell for Gender Equity as part of the program of events and activities to celebrate DE&I Month. The events in Madrid included the roundtable discussion "The differentiating role of women in the financial markets" and in Zurich an event took place in collaboration with "Women in ETF" about what tailored financial education for women is needed.

DE&I in SIX Locations

Global DE&I meetings are held once a month. Participants in the meetings are the Local Country Heads and responsible local DE&I employees plus the DE&I lead from Human Resources. The aim of these meetings is to ensure information exchange, share best practices, and give updates on company-wide DE&I initiatives that could be applied in the locations. Furthermore, the meeting collects feedback on local needs or regulatory developments that are of interest for the overall DE&I

strategy. In addition, most locations regularly discuss with their leadership teams the DE&I relevant statistics and progress, for example data regarding hiring, turnover, and promotions, and decide on further measures.

BME has participated in initiatives linked to the promotion of gender equity, including initiatives like hosting the Inspiring Girls Finance Forum and lending the use of Instituto BME's classrooms for gender training sessions.

In France, representatives from HR, maintain the relations with the works council and trade unions, are responsible for ensuring that all DE&I guidelines in the local market are followed. Information about DE&I is regularly shared with staff representatives. In 2022, the local report on DE&I was presented to all employees.

In the UK, SIX doesn't meet the threshold for mandated DE&I reporting. However, regular monitoring of the diversity and inclusion statistics is established to ensure continuous promotion of a diverse and inclusive culture. The SIX UK population is diverse, with a strong mix of diversity in terms of knowledge, age, gender, and background. The focus of the location is to increase awareness of important inclusion topics such as unconscious bias.

In Warsaw and Singapore, SIX has won the "Great Place to Work" awards for several years in a row. This also recognizes the myriad activities designed to actively attract and retain talent with different backgrounds, nationalities, experiences, ages, and views.

Target of 25% Women in Management

SIX has set itself the goal of increasing the proportion of women in management to at least 25% by 2023. Management refers to all levels of senior staff that include specialist or managerial functions. By the end of 2022, the organization reached 23.8% women in management (2021: 22.2%). SIX is working with the Competence Center of Diversity and Inclusion (CCDI) at the University of St. Gallen (HSG) to develop a new DE&I dashboard and possible further actions.

The measures taken so far to increase the proportion of women in management include recruitment, internal promotion practices, personal development, and training and development. SIX hiring managers have been trained in diverse hiring practices. There is a focus

on internal and external recruitment with associated training, as well as improving job descriptions, offering part-time work and job sharing, diverse shortlists, and diverse interview panels.

In its internal talent development programs, SIX awards at least 40% of places to women. Managers identify talented female employees and support their career development with personal development plans. SIX is a member of the Swiss network Advance – Gender Equity in Business, which provides cross-company mentoring and training opportunities specifically for women, and opportunities for men to support the creation of gender-equitable and inclusive workplaces. The locations of SIX across the globe put focus on diversity relevant to their regions, taking targeted actions.

Equal Pay

SIX has a fair pay policy. Employee wages are regularly analyzed to ensure equal pay and reported to the respective authorities in Switzerland, Spain and France. Employees from these countries together account for 79% of the workforce. For all other locations, SIX performs a yearly global compensation review, to meet equal pay. In Switzerland, SIX was awarded the legally compliant certification Fair-ON-Pay in 2021, confirming that men and women at SIX in Switzerland receive equal pay for equal work. This certificate, issued by Comp-On AG, is a benchmark on the Swiss market. The certificate is valid for four years. During this period, audits are conducted to check whether the standard criteria are still being met.

→ **BME Consolidated Non-Financial Information Statement**

Employee Diversity Data

	2022				
	Employees	Management	Extended Executive Board	Total	Board of Directors
Total	2,313	1,720	11	4,044	10
Women	38.1%	23.8%	18.2%	32.0%	10.0%
Men	61.9%	76.2%	81.8%	68.0%	90.0%
Under 30 years	19.3%	1.2%	0.0%	11.5%	0.0%
30–50 years	55.3%	58.5%	27.3%	56.6%	0.0%
Over 50 years	25.4%	40.3%	72.7%	31.9%	100.0%

	2021				
	Employees	Management	Extended Executive Board	Total	Board of Directors
Total	2,214	1,602	10	3,826	10
Women	38.3%	22.2%	20.0%	31.5%	10.0%
Men	61.7%	77.8%	80.0%	68.5%	90.0%
Under 30 years	18.5%	0.8%	0.0%	11.1%	0.0%
30–50 years	54.8%	58.6%	20.0%	56.3%	0.0%
Over 50 years	26.6%	40.5%	80.0%	32.6%	100.0%

Data basis: All employee data excludes apprentices, graduates, trainees, members of the Board of Directors, commissioners, and employees with a fixed-term contract for less than six months. All employee data includes BME data. REGIS-TR data is included per April (Spain) and September (full scope) 2022. Management refers to all levels of senior staff that include specialist or managerial functions, defined as cadre level. Extended Executive board and Board of Directors defined as listed in the SIX Annual Report 2022, Corporate Governance Chapter.

3.2 Talent Attraction and Retention

SIX faces healthy competition in the battle for talent at the intersection of the financial and technology industries. At the same time, skills shortages are aggravated by the ageing of society. For an increasing number of employees, a tangible sustainability policy is a key factor in their decision to work for a company. A strong corporate culture and a shared set of values not only support the retention of experienced knowledge holders, but also strengthen the company's brand and reputation in the labor market. Both material topics of **Talent Acquisition and Retention** and **Employee Training and Development** are closely intertwined.

SIX offers its employees a number of benefits relating to work-life balance. For example, SIX introduced a

hybrid work model in 2022 and makes contributions toward the cost of travel to work using public transportation. Talent acquisition at SIX is accompanied by a dedicated employer branding roadmap that includes tailored measures for each identified target group and location, always with the goal of further raising awareness and positioning SIX as an attractive employer.

SIX runs several employer branding campaigns for various target groups every year. The company also develops new ways of recruiting, creates offline and online marketing material (blogs, portraits, internet and intranet pages, etc.), and collaborates with diverse communities. Furthermore, SIX employer branding implements workshops and programs with universities,

engages on social media, and participates in recruiting events. SIX won the Most Attractive Employer award in the student ranking by Universum, Great Place to Work awards in several countries, and a Best Employer for Professionals award by the Swiss newspaper Le Temps.

The employer branding strategy not only attracts new talent, but also retains existing employees. It also provides the basis for internal and external communications by the Human Resources team.

→ **Benefits and Personal Growth on the SIX website**

→ **BME Consolidated Non-Financial Information Statement**

Young Talent Programs

SIX offers a range of Young Talent Programs. In 2022, SIX trained 71 young talents as part of the national apprenticeship education program in Switzerland. Students have the opportunity to join SIX for internships lasting six to twelve months. The most prominent student program by SIX is the international graduate program, in which university graduates spend 18 months gaining an insight into different types of work at SIX. The program allows graduates to expand their knowledge by means of an individually tailored program, including a three-month international assignment in one of the main SIX locations. This program was rolled out internationally in 2021. In addition to the Young Talent Programs, SIX offers talented young people the opportunity to do their master's thesis at the company, or to familiarize themselves with SIX as an employer during a summer internship.

Since 2022, SIX has been collaborating with the Athletes Network, which helps Swiss-based professional athletes to build a professional career during or after their active professional sports career. SIX offers internships and permanent positions for active and former athletes. At the same time, the Athletes Network gives SIX access to their pool of talent for occasions such as presentations and events. This allows professional athletes to gain experience in the business, while offering SIX an additional source of talent.

Performance and Development Cycle

The Performance and Development Cycle strengthens qualitative feedback on the work performed as well as continuous, independent employee development. Managers are given support with addressing their employees' commitment to learning in development and feedback interviews throughout the year. Sixteen webinars were conducted throughout the year for line

managers and employees to further implement the key principles of the Performance and Development Cycle in the organization. Moreover, BME has been fully integrated into the Performance and Development Cycle since January 2022.

Sustainability Platform for Internal Communication Launched

In view of the growing importance of sustainability topics and the need to integrate these into existing business routines and processes, SIX recognized the need to provide its employees with training and education. Knowledge transfer and active involvement of employees are important factors for the success of the Group-wide sustainability strategy.

For broad internal communication on sustainability, SIX introduced a new intranet platform. It is available in German, English, and Spanish and contains informative, collaborative, and interactive elements. The platform was launched in September 2022 with a range of introductory content on the sustainability strategy and transparency around sustainability reporting at SIX. Employees were asked for their inputs and opinions regarding sustainability. In a second phase, the platform covered topics relating to the circular economy, technology, and infrastructure, and at the end of 2022 SIX began a campaign on mental health and work-life balance. SIX published over 30 articles and glossary entries, and featured around 250 user-generated posts from the launch to the end of the year. Almost 1,300 employees were actively engaged on the platform. The most commonly mentioned topics in the posts and feedback related to energy consumption, recycling, transport and commuting, mental health, and the sustainability of food both in general and in the company canteens.

Social Days

SIX has been organizing volunteer days known as the SIX Social Days for over ten years. The Social Days allow employees to spend a day helping with social and environmental projects during working hours, and to learn more about sustainability topics. The assignments are available throughout the year via an internal platform. In 2022, the Social Days expanded to Spain, with a volunteering day at the Madrid Food Bank. In Stamford and London, the teams supported beach and coastal clean-up days. In Switzerland, the teams helped by working on nature conservation projects, and assisted with computer training sessions for people with disabilities.

A regular Social Day activity that was offered twice in 2022, with a total of over 50 participants, is virtual mapping with the Swiss Red Cross. In this assignment, SIX employees helped create maps for regions that have a high risk of a disaster occurring, but which lack any current map, thus contributing to more effective aid in case of catastrophe. The program has been extended with tours and excursions to promote knowledge transfer and employee involvement. The Social Days in Switzerland also include the annual cellphone collection campaign in partnership with Swisscom and benefiting SOS Children's Villages (Switzerland), as well as the blood donation drive twice a year.

Education and Training

Continuous learning is key to supporting employees' goals and development needs. Employee expertise and the transfer of knowledge are essential in order to ensure business continuity and innovation. The education and training offerings at SIX are developed by the SIX Academy learning team, part of the Culture & Development department. The annual training catalog provides options for developing employees' technical and personal skills to boost their growth. As part of the Performance and Development Cycle, each employee meets with their line manager to discuss individual de-

velopment goals and the actions necessary to support them.

At BME, there is a working group where employees are represented by their union representatives. This working group provides input into the development of education and training and is an important feedback link from employees to Human Resources.

SIX Academy provides employees with training offerings geared towards business requirements and includes both classroom and online training.

- Udemy for Business is an online learning platform with hundreds of courses on key soft skills and technical skills such as software development, leadership, marketing, sales, programming, IT, and more.
- Speexx is an online range of language courses for the most common SIX business languages.
- External and individual education programs are offered based on individual and business needs. Details are defined in the external education policy.
- In collaboration with the Instituto BME, SIX employees have the opportunity to continuously update their skills in the financial and technological fields.

Employee Turnover

	2022 gross rates		2021 gross rates	
	Number of new hires (HC)	New hire ratio	Number of new hires (HC)	New hire ratio
Total	658	16.3%	452	11.8%
Women	223	17.2%	156	12.9%
Men	435	15.8%	296	11.3%
Under 30 years	203	43.5%	133	31.4%
30–50 years	402	17.6%	285	13.2%
Over 50 years	53	4.1%	34	2.7%
Switzerland	300	13.1%	260	11.3%
Spain	131	14.4%	79	9.8%
Poland	140	62.8%	62	47.0%
France	6	3.2%	7	3.7%
UK	39	30.7%	22	20.6%
USA	4	6.0%	1	1.4%
Germany	13	23.2%	5	9.1%
Sweden	2	6.5%	4	12.9%
Singapore	11	31.4%	5	16.1%
Other	12	11.0%	7	7.4%

	2022 gross rates		2021 gross rates (restated)	
	Number of exits	Exit ratio	Number of exits	Exit ratio
Total	547	13.5%	380	9.9%
Women	175	13.5%	105	8.7%
Men	372	13.5%	275	10.5%
Under 30 years	108	23.1%	68	16.1%
30–50 years	290	12.7%	193	9.0%
Over 50 years	149	11.6%	119	9.5%
Switzerland	349	15.2%	240	10.4%
Spain	74	8.1%	71	8.8%
Poland	54	24.2%	21	15.9%
France	5	2.6%	11	5.8%
UK	24	18.9%	11	10.3%
USA	8	11.9%	7	10.0%
Germany	12	21.4%	6	10.9%
Sweden	3	9.7%	0	0.0%
Singapore	7	20.0%	6	19.4%
Other	11	10.1%	7	7.4%

Data basis: All employee data excludes apprentices, graduates, trainees, members of the Board of Directors, commissioners, and employees with a fixed-term contract for less than six months. All employee data includes BME data. Restatement of 2021 numbers: see Chapter 7, Restatement of Information. REGIS-TR data is included per April (Spain) and September (full scope) 2022.

3.3 Employee Health, Safety, and Well-Being

This section covers the material topic of **Employee Health and Safety**. SIX attaches great importance to protecting and promoting the health and well-being of its employees. Health promotion in the company and safety on the job are very important. In 2022, in addition to the position of Physical Security Officer, a new position of Specialist Health & Care was established. Both roles manage the topic from a group perspective. Ongoing training courses, prevention services, and information campaigns draw attention to health and safety topics and motivate all employees to actively participate.

The position of Specialist Health & Care was created to promote and strengthen the health and well-being of employees. The position has been filled since September 2022, and a strategic approach to developing the practice will be rolled out in 2023. The existing offering of annual health checks for employees meeting certain criteria and the range of vaccination services will also be reviewed in 2023.

External Social Counseling & Employee Assistance

SIX offers all employees external counseling and assistance with the objective of supporting well-being, thus improving and restoring performance levels, and facilitating workplace and social reintegration of employees in instances in which their ability to work is threatened due to illness or an accident. In Switzerland, Movis is an externally managed, free to use, and confidential employee assistance program offering professional advice and assistance to manage emotional, practical, or physical needs at home or in the workplace. Since 2022, the offer has been expanded for the entire Group with the external partner Workplace Options (WPO) for all locations except Switzerland. WPO is an externally managed, free to use, and confidential employee assistance program that offers the same range of services as Movis.

Occupational Health & Safety

SIX follows the ASA EKAS 6508 guidelines and the international ISO 45001 and ISO 14001 standards with regard to workplace design and health and safety at work. In the course of regular internal audits, all deficiencies identified are promptly remedied by implementing appropriate measures. SIX constantly reviews and improves its organizational and safety measures.

SIX offers information campaigns and training on health and safety. All locations maintain readiness in first aid and evacuation, by providing the appropriate organizational and technical resources required. Information on first aid, evacuation and occupational health is provided to new employees.

The Pandemic Advisory Board (PAG) was established in 2020 to steer the measures required to ensure maximum staff safety while minimizing business impact. In 2022, the PAG supported the de-escalation of COVID measures within SIX as the COVID situation normalized, ensuring all staff could return to SIX offices in a safe, smooth, and efficient manner. The PAG continues to monitor the situation globally with regular meetings and updates.

Occupational Health & Safety at BME

BME has established the health, safety, and prevention measures covered in the national Occupational Risk Prevention Law in all its offices. In order to monitor and advise on health and safety programs both in offices and remote workplaces, BME has the following committees: Health and Safety Committee, Evacuation Team, Emergency Team, and First Aid Team. The Health and Safety Committee is responsible for receiving and managing complaints and/or suggestions regarding health and safety in the workplace through a mailbox.

BME offers a physiotherapy service, a first aid kit at all offices, and a nursing service located in Las Rozas, complemented by a telephone service that allows consultations to be made by video call at all offices. BME also provides its employees with an annual medical check-up and subscribes to a medical insurance policy for its employees and their families. BME is committed to the emotional well-being of its employees and is working to provide them with a series of courses and workshops focusing on stress management and mental health.

Assessment of Home Office Workplaces

As a result of the new employee working environment, BME has implemented an assessment with the aim of ensuring a healthy workplace for all its employees inside and outside BME's offices. In this regard, employees' remote workstations are evaluated through a questionnaire that covers issues such as space, ergonomic design, adequacy of lighting, the condition and use of computer equipment, electrical hazards, work organization and occupational risk prevention. Should a workspace be deemed unsuitable, the BME Occupational Risk Prevention department shall draw up an ac-

tion plan to ensure a safe and healthy workspace when working remotely.

Given the need to identify, minimize, and eliminate risks and hazards to health and well-being in the shortest possible time, and as a result of remote working, BME has also modified its emergency plan.

Reporting and Handling of Misconduct

SIX does not tolerate any violation of applicable laws or internal directives and regulations and has set out clear principles on personal integrity and non-discrimination in the SIX Code of Conduct. Employees who report compliance concerns in good faith have nothing to fear, as they are acting correctly and in the interests of SIX. Misconduct and wrongdoing can be reported directly to management, Compliance, Human Resources, or on the SIX integrity platform (see Chapter 2.3).

Incidents of Discrimination

SIX stands for equal opportunity and creates an environment in which people are appreciated for their contribution, regardless of hierarchy, country of origin, ethnic background, gender, nationality, age, sexual orientation, physical abilities, or religion. Fair and respectful interaction – free from discrimination, harassment, or reprisals – is anchored in the SIX Spirit values and forms the basis for a healthy and inspiring work environment. Discrimination is understood to mean degrading or adverse treatment of all kinds. This includes conduct that violates the dignity of the person concerned or their fundamental rights. No cases of discrimination were reported during the reporting period or in the year before.

3.4 Labor Relations

SIX guarantees all its employees the right to freely join trade unions to promote and defend their economic and social interests. The trade union representative bodies and the technical committees arising from the Collective Bargaining Agreement, in which employees participate, constitute a channel for SIX and its employees to maintain ongoing dialog.

All BME Group employees working in Spain are subject to the BME Collective Bargaining Agreement published on 12 September 2022. This agreement covers the labor relations between the different BME Group companies and their employees. Openfinance employees are subject to the Collective Bargaining Agreement for the

Offices and Law Firms of the Province of Valencia 2020-2023, dated 2 May 2022.

In 2019, SIX Poland introduced Employee Representatives chosen by employee voting. Representatives are elected to cooperate with the employer in cases required by provisions of law, in particular where these may lead to significant changes in the organization of work and basic terms of employment. They serve as partners in discussions with HR and management for internal consultation purposes.

In numerous other countries, such as Germany and France, there are active SIX employee representation boards, depending on local laws and customs.

Workers Covered by Collective Bargaining Agreements

	31/12/2022	31/12/2021	Change
Total employees (HC)	4,044	3,826	5.7%
Employees with collective bargaining agreement	1,402	1,051	33.4%
Quota	34.7%	27.5%	26.2%

Data basis: All employee data excludes apprentices, graduates and trainees, members of the Board of Directors, commissioners, and employees with a fixed-term contract for less than six months. All employee data includes BME data.

4. Sustainable Value Chain

Success in today's competitive environment requires initiating, innovating, and actively shaping market opportunities and developments. To achieve individual and global sustainability goals and initiate the desired transformation of the broader economic system, companies need to increase collaboration across market participants, sectors, and countries. The financial sector acts as an intermediary and enabler.

The shift towards a sustainable economy must be global and all-encompassing. While the biggest lever of SIX lies in its role as financial market infrastructure provider, it is also important to consider the impact that SIX can have as a product and services provider in ESG. Both aspects are covered in this Chapter.

The financial industry still lacks a binding (global) framework, and, depending on the context, there are different interpretations in the assessment of ESG factors and ESG-linked products. Legislators and the industry are currently developing binding guidelines and global standards that define which activities can be declared sustainable and to what extent. This comes with the risk that services and products assessed and labeled as ESG compliant in one jurisdiction may not be accepted in another jurisdiction.

As a key provider of financial market infrastructure, SIX has experience in operating central data and services

platforms. SIX brings together financial markets and the real economy and is leveraging the exchange business to push the global agenda on what ESG information issuers need to disclose, and helping listed companies to disclose it. Data products and services by SIX provide financial information, including sustainability data and regulatory risk management services. SIX standardizes and normalizes ESG data, makes data from different providers comparable, and supports machine readability at entity or financial instrument level.

While some products and services by SIX are directly linked to sustainability, others have indirect positive impacts or have a neutral effect on sustainable developments. In order to be able to quantify even better how much revenue is generated with sustainable products, SIX is currently developing approaches for the measurement of these aspects in monetary terms.

4.1 Innovative Products and Services as a Lever for Growth

This section covers the material topics of **ESG Products and Services Development** as well as **Digitalization and Innovation** and **Transparency** aspects in the context of ESG data usage. In all three areas, SIX aims to expand its positive impact. Hence, it is important for SIX not only to keep up with the ESG market momentum, but also to be at the forefront of new developments in the context of regulated market activities for digital assets and ESG data, services, and solutions. SIX has the ambition to expand its ESG index offering to further markets and form a comprehensive ESG offering consisting of ESG indices, ESG raw data, and ESG regulatory data. SIX won two index and ESG-related awards in 2022: the A-Team Best ESG Index Provider and the Best Data Management Initiative for ESG.

The demand for ESG investing is growing rapidly. Regulatory frameworks, normative standards, and

accounting-based classifications of ESG factors drive sentiment and demand across all of the company's core markets. Reliable, high-quality ESG data is becoming essential for investment decision-making as well as for risk and compliance management and oversight within financial institutions. SIX offers quality ESG data and services, and is developing a quality management framework to address greenwashing concerns in its third-party data selection and onboarding process.

Financial Information Business Unit ESG Product Roadmap

In 2022, the Financial Information business unit of SIX developed and launched a new ESG product strategy and roadmap for 2022-2025, as well as a range of new ESG and regulatory risk-related data and services products. They are introduced in detail below.

The execution of ESG products and services is based on the new ESG product roadmap, which, in turn, aligns with the new sustainability strategy of SIX. The Head of ESG Product Management reports regularly to the Financial Information business unit head, who is also the Executive Board sponsor for sustainability topics.

With its new ESG product roadmap, SIX addresses the high market demand for fundamental and specialist ESG data sets across asset classes and themes. Over the next three years, SIX will expand its new ESG data, services, and solutions offering, and is currently working on a climate risk management solutions suite. SIX also aims to expand its ESG data and regulatory risk management offering, and will focus on new Software as a Service (SaaS) solutions for ESG data and transaction management, aggregation, analysis, and reporting.

Financial Information Business Unit ESG Products

EU Action Plan

As of 1 January 2023, financial market participants in the EU providing sustainability-related investment services are required to comply with the new Sustainable Finance Disclosure Regulation (SFDR). SFDR is part of the EU Action Plan on Sustainable Finance (EU AP), which serves the goals of reorienting capital flows toward sustainable investments, managing financial risks from climate change, environmental degradation, and social issues, and fostering transparency. It introduces a set of requirements for more transparent disclosure of sustainability metrics at entity and product level and aims to allow better comparability and prevention of greenwashing.

Manufacturers of financial products and investment firms have to provide periodic reports and pre-contractual disclosures at entity level, for investment products with environmental or social characteristics, and for sustainable investments. Alternatively, they have to provide a statement to explain why the principal adverse impacts (PAI) of their investment decisions on sustainability factors were not being considered.

The Data Challenge

By contrast, issuers of equity and debt instruments (investee companies) are expected to disclose on the relevant ESG factors to allow investors and manufacturers of financial products to support their investment decisions. However, this is not yet mandatory for investee companies and will only be introduced under the

new EU Corporate Sustainability Reporting Directive (CSRD). As a result, missing data, lack of granularity, and the need to source ESG data from a wide range of providers and issuers pose a great challenge for manufacturers of financial products and investment firms in order to disclose accurately and efficiently. Thus there is a need for high-quality, aggregated ESG data sourced from one provider that can be used in the back, middle, and front office of financial services firms.

In 2022, SIX entered a partnership with Morningstar Sustainalytics, a leading global provider of ESG research, ratings, and data. On the basis of Sustainalytics data and ESG data sets from other partners, namely MSCI and Moody's, SIX provides fundamental ESG data sets for EU Taxonomy and SFDR. These data sets support clients such as banks and asset managers with their disclosure obligations.

The core of the SFDR data set is based on the principal adverse impact indicators (PAI). These are 64 data attributes as defined in the SFDR regulation. These attributes are sourced from investee companies and directly from the manufacturers of financial products. SIX then maps these data sets to the respective companies and to the financial instruments issued by those companies, while leveraging its regulatory data offering and reference data.

The main source for the SFDR and PAI-related data is the EET (European ESG Template). The dedicated EET offering by SIX, known as the EU ESG Manufacturer data package, contains ESG information on funds and structured products sourced from the issuers (manufacturers) of these financial products. Additionally, the set contains flags related to data meeting the sustainability preferences as set out by the EU Markets in Financial Instruments Directive (MiFID II).

ESG Data Hub

SIX took many important steps in building its ESG Data Hub in 2022. The fundamental and specialist ESG data is mapped to the existing SIX database using a wide range of instrument and company-level identifiers. The information is sourced from well-known ESG data providers such as Morningstar Sustainalytics, MSCI, Luxembourg Stock Exchange, Moody's V.E, and specialist providers. It is supplemented by other core SIX reference data sets and delivered through a range of proprietary and proven delivery capabilities, creating an effective multi-vendor, single access point for data packaging. Investment firms, asset managers, and as-

set owners such as pension funds and insurance companies are part of the core client base of SIX and benefit from its seamless ESG data standardization, normalization, and delivery capabilities.

→ **ESG Data Offering**

ESG Indices

The SIX index universe contains several ESG-related indices for Switzerland, Spain, and the Nordics. In developing the indices, SIX uses data from independent ESG data providers. For example, Inrate is used for the Swiss market. With its ESG Rating, Inrate measures the positive and negative impacts of companies on the environment and society.

ESG Indices for Switzerland

With the ESG indices for the Swiss equity (SPI ESG Indices) and bond markets (SBI ESG Indices), SIX offers a consistent ESG index family as a reference and market standard. For both asset classes, the indices use similar methodologies in terms of how ESG is applied, which allows investments in companies that have sustainability profiles. In this way, SIX enables the promotion of companies that operate sustainably and thus supports a long-term, more sustainable orientation of the Swiss economy.

Furthermore, SIX offers additional ESG subindices (large, mid, small-cap) and customized indices, which are derived from the SPI ESG Index and the SPI Gender Equity Index to include companies with between 20% and 80% women on the board of directors, and between 15% and 85% women on the executive board.

ESG Indices for Spain

SIX offers the FTSE4Good IBEX® in collaboration with FTSE Group. The index has been designed to identify Spanish companies with leading corporate responsibility practices. Companies need to meet a variety of environmental, social, and governance criteria to fulfill the inclusion requirements. The index governance is overseen by the independent FTSE Russell ESG Advisory Committee, made up of experts on global ESG principles and criteria used to determine comparative corporate ESG performance.

The IBEX Gender Equity Index® consists of companies with a female representation between 25% and 75% on their board of directors and between 15% and 85% in senior management.

→ **SIX Indices Offering**

→ **BME Indices Offering**

ESG-Linked Bonds

Currently, there are no legal and binding definitions for ESG-linked bonds on a global level. However, the four principles outlined by the International Capital Market Association (ICMA) have become the leading global and voluntary framework, and include guidelines on project selection, use of proceeds, and reporting. SIX accordingly uses the four categories in reference to the ICMA principles.

To help strengthen sustainable investing, give such bonds higher visibility, and facilitate investors' searches, special flags have been introduced in the bond explorers of SIX and BME that allow filtering for existing green, social, sustainability or sustainability-linked bonds.

To be eligible and flagged, the criteria outlined below must be met:

- *Green bonds* are instruments where the proceeds will be exclusively applied to finance green projects. They must be included in the Green Bond Database by the Climate Bonds Initiative (CBI), and be aligned with the Green Bond Principles by ICMA or other internationally recognized standards.
- *Social bonds* are linked to social projects such as affordable infrastructure, health, education, or housing. They must be aligned with the Social Bond Principles by ICMA or other internationally recognized standards.
- *Sustainability bonds* can be linked to a combination of green and social projects and must be aligned with the Sustainability Bond Guidelines by ICMA or other internationally recognized standards.
- *Sustainability-linked bonds* are forward-looking performance-based debt instruments where the issuer commits to achieve predefined ESG objectives within a given timeline, while the proceeds are intended to be used for more general purposes. They must either be aligned with the Sustainability-Linked Bond Principles by ICMA or other internationally recognized standards.

Switzerland

The number of sustainable bonds (green, social, sustainability, sustainability-linked) listed and/or admitted to trading on SIX Swiss Exchange kept growing in 2022. By the end of 2022, there were a total of 108 sustainable bonds tradable on SIX Swiss Exchange with an aggregated nominal volume of approximately CHF 28 billion.

Spain

The total outstanding balance of sustainable bonds (green, social, sustainability, sustainability-linked) listed at BME also grew and reached EUR 158 billion in 2022. Out of this total, more than EUR 140 billion correspond to green bonds, close to EUR 12 billion to sustainable bonds, and nearly EUR 4 billion to social bonds.

→ **SIX ESG Bonds Offering**

→ **BME ESG Bonds Offering**

Alternative Fixed-Income Market in Spain

In Spain, the Alternative Fixed-Income Market (MARF) promotes the financing of medium-sized companies through the issuance of fixed-income securities. Over the course of 2022, nearly EUR 700 million in ESG bonds and green or sustainability-linked note programs were admitted to the MARF with an outstanding balance of EUR 2,455 million.

→ **BME Alternative Fixed Income Market (MARF)**

ESG-Related Products in Banking Services

In the Banking Services business unit, the introduction of the digital invoicing standard eBill in 2022 helped to reduce CO₂ emissions in Swiss payment transactions. Emissions caused by digital invoices are 87% lower than for paper invoices.

Furthermore, BME (through Iberclear) operates RENADE, the Spanish national registry for CO₂ emission certificates. RENADE is the means for ensuring the transparent and ongoing updating of the ownership and control of the greenhouse gas emission rights of companies in Spain, and maintaining the accounting, registry, and custody of the emission rights and other deposited units.

Development of Digital Ecosystems and Assets

SIX Digital Exchange (SDX)

SDX is the central initiative for the provision of services related to digital assets by SIX. Digital assets or digital ecosystems have the potential to displace established value chains and providers. Accordingly, SDX is more than the regulated trading platform based on distributed ledger technology – it is a digital ecosystem.

In 2022, SDX introduced a segment for SMEs. In the SDX Web3 Services business area, which was newly established last year, SIX has also introduced innovative offerings for institutional clients. Since August 2022, this has included an Ethereum Staking Service, and since October 2022, a Custody Service for crypto assets. The former enables additional returns by leaving cryptocurrency to the network for validation purposes and in exchange for a premium. The latter allows institutions to store and transfer crypto assets in a secure and cost-effective manner.

Blockchain Projects in Spain

In July 2022, BME launched its first bond issuance listed in a regulated market and registered using distributed ledger technology. The entire life cycle of the bond has been managed through the use of smart contracts: the issuance and distribution of the bond, the secondary market, and the coupon and redemption payments.

In 2022, the testing of the Digital Assets Marketplace was also completed within the Spanish regulatory sandbox. In this case, it was possible to identify the regulatory changes necessary for the distributed ledger technology-based financial market infrastructure to become a reality in Spain. All of these regulatory changes will be addressed within the pilot regime, which is promoted by ESMA and the European Commission and scheduled to come into force in March 2023.

4.2 Responsible Management of the Supply Chain

This section covers the material topic of **Sustainable Supply Chain Management**. The vast majority of the SIX supply chain is based in three areas. Firstly, in the technology sector, with supply of computer equipment and IT solutions. In this area, many of the suppliers are resellers and distributors, especially of IT equipment. Secondly, in the form of external support in terms of consulting, auditing, travel agencies, etc. Typically, external work is ordered via agencies or consulting companies. Thirdly, in the form of maintenance improvement and management of buildings and facilities. The purchased goods and services are often related to IT and mainly sourced from renowned international companies.

Procurement is organized in a strategic and an operations team, headquartered in Switzerland, and teams in Switzerland, Spain, Poland, and France. A few smaller subsidiaries, and incorporated companies such as RE-GIS-TR manage their procurement directly and independently of SIX.

In Switzerland, SIX sources around 69% of its goods and services locally according to total invoice value. The top 155 suppliers covered about 80% of total invoice value in 2022 in Switzerland. The total number of suppliers in Switzerland in 2022 was 2,484. In Spain, SIX sources around 44% of its goods locally and 91% of its suppliers are local. The total number of suppliers in Spain in 2022 was 1,452. The supplier base of SIX consists of many long-term supplier relationships and regularly renewed contracts, along with project and event-based contracts.

Supplier Code of Conduct and Risk Management in the Supply Chain

The SIX Code for Suppliers lays down binding guidelines on business ethics and compliance as well as on labor standards and environmental protection. All suppliers and subcontractors (including BME) are bound by the Code for Suppliers and must behave in accordance with its terms. The SIX supplier risk management program identifies, assesses, and manages risks in the supply chain. These include legal and regulatory risks, compliance, information security and business continuity, and strategic, financial, and reputational risks. Further, SIX is a member of the ESG supplier assessment platform EcoVadis, with a current score of 57 out of 100 points (silver medal). SIX shares its scorecard with other users of the platform upon request. In the case of goods produced specifically on the basis of a mandate from SIX, the supplier must be a member of the Business Social Compliance Initiative (BSCI) and have signed BSCI's Terms of Implementation. The supplier must also undertake to ensure compliance with the BSCI Terms of Implementation on the part of their own suppliers. Currently, BME pursues additional assessments for suppliers that take specific environmental and sustainability aspects into account. This approach will be standardized in the Group in the medium term and jointly developed in 2023.

→ BME Consolidated Non-Financial Information Statement

5. Contribution to Society

SIX has a responsibility towards society as a whole and to the communities in which it is located. Corporate responsibility entails internal and external initiatives, participation in ESG discussions, and donations. An important element of contribution to society is the promotion of financial literacy and participation in dialog between business and government in Switzerland, Spain, and the EU.

In Switzerland and Spain, SIX is in constant dialog with members of parliament, associations, the administration, and other stakeholders regarding the current evolution of the Swiss and Spanish financial market infrastructures and relevant location factors. Each year, SIX draws up responses to consultations that are significant to both financial centers. The **Participation in ESG Discussions** is thus a material topic in terms of the company's contribution to society.

SIX Swiss Exchange and BME Exchange are members of the Sustainable Stock Exchanges (SSE) initiative. This initiative is a learning platform for exploring how exchanges, in collaboration with investors, regulators, and companies, can enhance corporate transparency on ESG issues and encourage sustainable investment.

In December 2022, the Swiss Federal Council issued a report on sustainable finance in Switzerland. The Swiss Federal council set the goal of reinforcing Switzerland's position as a leading location for sustainable finance. The report serves as a basis for establishing the strategic foundation for the Confederation's work in the area of sustainable finance for 2022–2025. The sustainability strategy by SIX is aligned with the measures, especially in the first two action areas: sustainability data from all sectors of the economy and transparency in the financial sector.

During 2022, SIX responded to public consultation on the ordinance on climate reporting for large Swiss companies. In its response, SIX welcomed the introduction of mandatory reporting on non-financial issues, and in particular the implementation of TCFD for large Swiss companies, which takes effect from January 2024.

Donations and Social Projects

While SIX usually supports social projects with a focus on local impact, the war in Ukraine marks an exception to that rule. After the start of the current war in February 2022, SIX ran a fundraising campaign during which SIX employees raised CHF 115,000 for the affected regions in Ukraine. That amount was matched by the company, and SIX, together with its employees, transferred a total donation of CHF 230,000 to the International Committee of the Red Cross.

At the beginning of winter in December, SIX participated in a second global company campaign. As a member of the Polish-Swiss Chamber of Commerce, SIX in Warsaw joined the Ukraine fundraising campaign together with a number of partners in Poland to provide two hospitals in Ukraine with generators for heating. SIX employees in Poland were at the forefront of these fundraisers and additional personal activities throughout the year. The SIX Warsaw office ran several additional local campaigns aimed at supporting Ukraine.

5.1 Contribution to Financial Literacy

Self-determined participation in modern society is hardly possible without an understanding of the economic and financial system, and how money works. In view of this, financial education has become an important element of general education. At the same time, studies show that financial education worldwide is still at a low level, even in countries with highly developed financial markets. SIX sees the advancement of financial knowledge in society as a contribution to economic stability and sustainable development, and therefore engages in the **Contribution to Financial Literacy**.

Contribution to Financial Literacy. Financial literacy is one of the material sustainability topics for SIX.

SIX outlines relevant developments in the financial industry and evaluates possible future scenarios in numerous publications, especially in its white papers and reports published at regular intervals. With the Swiss Finance Museum and the Instituto BME, SIX has targeted initiatives for the promotion of financial literacy at its two main locations.

Swiss Finance Museum

The Swiss Finance Museum, located at the headquarters of SIX in Zurich, is the first and only museum of its kind in the banking nation of Switzerland. It is run by the Collection of Historical Securities Foundation (Stiftung Sammlung historischer Wertpapiere), a charitable institution established by SIX in 2001. SIX is the main sponsor of the foundation and holds the majority of seats in the foundation board.

The Swiss Finance Museum preserves and adds to one of the most important collections of international historical securities. The museum makes highlights from the collection accessible to the public, and explains the origins and development of the financial industry and the role of the stock exchange in a general, accessible way by means of a multimedia exhibition.

In addition, the museum holds special exhibitions at regular intervals. Since August 2022, the special exhibition "Banks in Transition – from counters to apps" has been showing the origins of the Swiss banking system up until the Swiss financial center took shape, and contrasts these beginnings with the current digital trends in banking.

Due to COVID-19 restrictions in Switzerland, the Swiss Finance Museum remained closed for five months in 2021. In 2022, the museum was open all year at its planned regular opening times, although with limited access for the first three months of the year. At 5,017, the number of visitors in 2022 continued to rise (2021: 1,911 visitors). Tours for school classes and workshops for elementary school children were also offered throughout the year, with a total of 171 tours held (2021: 55 tours).

The Finance Museum also offers workshops for young children and students. In sessions lasting 90 minutes, students, elementary school children, and kindergarteners are given a better understanding of the function and importance of money, and learn about the development of the financial world. In addition, the museum organizes regular public talks for adults, centering around financial topics.

→ [Website of the Swiss Finance Museum](#)

Instituto BME

The Instituto BME is BME's training center in Spain. It focuses on training services relating to finance and financial markets. The institute is a close collaborator of the National Financial Education Plan in Spain. The training programs promoted by Instituto BME are aimed at professionals in the financial sector and its regulatory bodies, individual investors, students, and anyone interested in entering or deepening their knowledge of the world of finance.

Over recent years, the Instituto BME has expanded its online offerings, technical interfaces, and platforms. A new API interface for the dissemination of online training modules to B2C and B2B partners was established in 2022. In the same year, the Instituto BME further expanded its course platform Brainindex, which offers an online educational environment. By the end of the year, Brainindex had offered 44 courses at different levels, and increased its collaborations. Around 25% of the classes are accessible free of charge. In this way, BME facilitates the development of society's financial skills, promoting a better understanding of financial products, concepts, and risks through training, instruction, and advice.

Through the institute, BME regularly participates in the organization and development of financial education initiatives, such as information sessions in high schools. The full list of activities is available in the BME Consolidated Non-financial Information Statement.

In 2022, the Instituto BME and the School of the Mexican Stock Exchange shared educational content, offering training programs in investor relations and virtual conferences to students in Spain and Mexico. The aim of the alliance is to facilitate access to financial and stock market education for citizens, to promote sustainability and sustainable finance, and to deepen the ESG strategy of both organizations. Thanks to these training programs, students acquire the necessary tools to manage their finances in a responsible and informed manner. In this sense, the alliance between BME and the Mexican Stock Exchange reflects the commitment of both entities to improving the financial culture of citizens.

Palacio de la Bolsa de Madrid

The Palacio de la Bolsa de Madrid received more than 2,500 visits from educational centers, cultural groups, and individuals in 2022. This influx has increased in the past year following the declaration of the Palacio as a UNESCO World Heritage Site as part of the Prado-Recoletos axis and the linked Landscape of Light project.

→ Instituto BME

→ BME Consolidated Non-Financial Information Statement

World Investor Week for Financial Literacy

In 2022, SIX once again took part in the Ringing the Bell for Financial Literacy event at its stock exchanges in Switzerland and Spain. As part of World Investor Week, the International Organization of Securities Commissions and the World Federation of Exchanges call on stock exchanges around the world to stand up for financial education and the promotion of financial knowledge.

During the 2022 campaign week from 3 to 9 October, SIX organized free public seminars and webinars on financial topics. The week started with the bell ringing in Madrid, at an event opened by David Jiménez-Blanco, member of the SIX Board of Directors and Chairman of the Madrid Stock Exchange, and led by Montserrat Martínez Parera, Vice-Chairwoman of the Spanish regulator CNMV. A series of educational webinars organized by the Instituto BME followed the opening event. The professionally produced classes, in which experts talk about different aspects of finance and sustainability, are available to a public audience.

The campaign at SIX in Zurich included a webinar, designed for private investors from the ETF know-how series, on topics such as green bonds, ESG, and trading. Furthermore, social media influencers on financial topics, so-called “finfluencers”, were invited to produce content and hold talks on SIX social media channels. SIX also produced additional content on financial literacy for its channels throughout the week.

5.2 Memberships and Affiliation with Associations

SIX is actively involved in both national and international industry organizations and committees. Memberships, initiatives, organizations, and working groups in which SIX has a significant role by holding a position in the governance body, or which SIX views as strategic are listed below.

Association Memberships, Switzerland

- ACI Suisse (Financial Markets Association, *Association Cambiste Internationale*, canceled in 2022)
- Advance – Gender Equality in Business
- Asset Management Association Switzerland (AMAS)
- Avenir Suisse
- Economiesuisse
- F10 (innovation ecosystem and early-stage investor, new name from February 2023: Tenity)
- Institute of Internal Auditing (IIAS) / Schweizerischer Verband für Interne Revision (SVIR)
- Swiss Bankers Association (Schweizerische Bankiervereinigung)
- Swiss Blockchain Federation
- Swiss Fintech Innovations
- Swiss ICT
- Swiss Private Equity and Corporate Finance Association (SECA)
- Swiss Securities Post-Trade Council (SPTC)

- Swiss Structured Products Association (SSPA)
- Swiss Sustainable Finance (SFS)

Association Memberships, Spain

- Alastria Spain (Blockchain Platform)
- Asociación de Instituciones de Inversión Colectiva y Fondos de Pensiones (INVERCO)
- Asociación empresas electrónica, IT, Telec. (AMETIC)
- Asociación Española de Bioindustria (ASEBIO)
- Asociación Española de Capital, Crecimiento e Inversión (ASCRI)
- Barcelona Centro Financiero Europeo
- Circolo de Economia, Barcelona
- Emisores Españoles (Spanish Issuers Association)
- Extensible Business Reporting Language (XBRL) Association (Spain) (canceled by end of 2022)
- Federación Iberoamericana de Bolsas (FIAB)
- UN Global Compact

Association Memberships, International

- Association for Financial Markets in Europe (AFME), London
- Association Luxembourgeoise des Fonds d'Investissement, Luxembourg
- Association of Business Service Leaders (ABSL), Warsaw

- Association of National Numbering Agencies (ANNA), Brussels
- Association Française des Professionnels des Titres (AFTI), Paris
- Associazione Italiana Intermediari dei Mercati Finanziari (ASSOSIM), Milan
- Bundesverband Investment und Asset Management e.V., Frankfurt
- Centre for European Policy Studies (CEPS), Brussels
- Comité de Normalisation Obligatoire (CNO), Paris
- European Automated Clearing House Association (EACHA), Brussels
- European Association of CCP Clearing Houses (EACH), Brussels
- European Capital Markets Institute (ECMI), Brussels
- European Central Securities Depositories Association (ECSDA), Brussels
- Federation of European Securities Exchanges (FESE), Brussels
- Financial Services in Europe (EUROFI)
- Financial Information Services Association (SIIA FISS), Washington DC
- Futures Industry Association (FIA), Washington DC
- Global Blockchain Business Council, Geneva
- Global Reporting Initiative (GRI), Amsterdam (canceled by end of 2022)
- Information Security Forum (ISF), London
- International Capital Market Association (ICMA), Zurich
- International Organization of Securities Commissions (OICV-IOSCO), Madrid
- International Securities Lending Organization (ISLA), London
- International Securities Services Association (ISSA), Zurich
- Invest Europe, Brussels
- Observatoire de la Fiscalité, Brussels
- Personal Investment Management and Financial Advice Association (PIMFA), London
- Polish-Swiss Chamber of Commerce
- Securities Industry and Financial Markets Association (SIFMA), New York
- Society of Worldwide Interbank Financial Communication (SWIFT), Brussels
- Swiss-Chinese Chamber of Commerce
- SwissCham, Singapore
- The British-Swiss Chamber of Commerce
- The City UK, London
- The Investing and Saving Alliance (TISA), Stockton-on-Tees, UK
- UN Sustainable Stock Exchange Initiative, Geneva / UN Sustainable Stock Exchanges (SSE) Initiative, United Nations Initiative, New York
- Vereinigung Österreichischer Investmentgesellschaften (VÖIG), Austria
- World Federation of Exchanges (WFE), London

Group Sustainability Commitments

- Science Based Target initiative (SBTi)
- Zurich Energy Model, Switzerland

6. Protection of the Environment

Decisive action to limit global warming to a minimum and thus mitigate the impacts of climate change is one of the biggest challenges faced by the global community. A well-founded climate strategy is becoming a prerequisite for existing and new business partnerships. In 2022, SIX entered the Science Based Target initiative and committed to a net-zero target by 2050.

Switzerland, like the EU, is committed to a net-zero target by 2050 and is holding businesses and the financial industry accountable for this. Net zero means that no more greenhouse gases may be emitted globally than can be absorbed by natural and technical reservoirs. From 2023, companies subject to mandatory non-financial reporting in Switzerland will be subject to an additional new reporting obligation on climate issues in accordance with the TCFD recommendations. **Climate Change and Greenhouse Gas Emissions** are material sustainability topics for SIX. This Chapter describes emissions management by SIX. Find more information in Chapter 4 on how SIX ESG products provide financial markets with the ESG data tools needed for the energy transition.

Since 2017, SIX has prepared information on the carbon footprint of its business activities. In 2021, SIX had the myclimate foundation review its 2020 carbon footprint for completeness and compatibility with the international Greenhouse Gas Protocol Standard. The database for all three scopes was analyzed in depth and expanded upon where necessary.

Whereas previously only the data for the Swiss locations was included, the database has been expanded to cover the entire SIX Group (including BME) in 2021. Commuting, capital goods, and investments have also been

added to the Scope 3 data. Myclimate uses the emissions factors from ecoinvent (2018), an internal database, and external studies to make approximate calculations.

Based on the 2020 footprint analysis, hotspots were identified to show the starting points for CO₂ reduction measures. In the year under review, SIX set itself a target of becoming net-zero by 2050 at the latest. This goal was signed off by the SIX Board of Directors in April 2022. In order to move on a credible path toward net zero, e.g., in line with the target of the Paris Climate Agreement, SIX has made a commitment to the Science Based Targets initiative (SBTi). Under the SBTi, and especially to be able to set more detailed and targeted measurable goals for CO₂ reduction, SIX needs to revisit its carbon footprint measurement methods and further develop related processes and tools.

The carbon footprint measurement for 2022 follows that of 2021, with some enhancements for more precise data input. It contained estimates and projections that were suitable for measuring overall impacts, but not precise enough to measure the potential of single reduction and transforming steps. Therefore, SIX plans to revisit its carbon footprint methods in 2023, in order to develop a more precise and transparent data setup for the defining base year for its net-zero goal under SBTi, which will be 2023.

6.1 Environmental Management

SIX has been making efforts to reduce its consumption of non-renewable resources and its CO₂ emissions for many years. Energy management for Switzerland is handled by the Building & Technical Services division, led by the Head of Real Estate Management, whereas energy management for BME is divided into different functions in central services and BME Real Estate Management. Responsibility for energy management in Poland lies with the office location manager in collaboration with central Real Estate Management for the Group. In Switzerland, SIX has a real estate and sus-

tainability management system in place that allows direct and detailed measurement and adjustment of input factors.

Various Measures Taken in 2022

As a member of the Zurich Energy Model, SIX renewed its target agreement in 2021. SIX committed to improving its energy efficiency by 1.5% per year in the period from 2021 to 2030 in the canton of Zurich. In line with the Zurich Energy Model, SIX has also established a target agreement with the other cantons of its Swiss loca-

tions. Since the beginning of 2023, SIX has used 100% certified hydroelectricity at all locations in Switzerland, with the exception of the offices in Biel and Geneva. In 2022, BME decided to purchase electricity from renewable sources in its Madrid offices (Lealtad and Las Rozas), to be followed by Bilbao in the future. In addition, LED lights and more efficient equipment with Energy Star energy efficiency guarantees have been installed.

Biodiversity, Waste, Water, and Wastewater

The activities of SIX do not significantly impact the environment in terms of waste, water, or biodiversity. The company has not considered aspects related to the management of its waste and materials to be material for the organization. Biodiversity and water catchment sources surrounding the company's facilities, in conjunction with noise and light pollution that these facilities may generate, and other emissions are also not considered material at this point. However, the topic of biodiversity is being monitored and revisited regularly, as knowledge regarding the positive and negative impacts of companies in this field is still developing.

Corporate IT and Data Center Energy Management

With about 30% of all SIX employees, Corporate IT is the largest single department at SIX. IT, including Scope 3 emissions of hardware and data centers, accounts for a large part of the energy use at SIX. The IT department has established an operational roadmap for sustainability, focusing on the operations of the data centers and hardware management. Over 90% of the operational cost of data centers is associated with energy. Reducing energy input will not only help make SIX more sustainable, but will also save costs.

The power usage efficiency (PUE) factor of data centers is one of the central KPIs for energy use. It measures the ratio of the total amount of energy used by a computer data center facility to the energy delivered to computing equipment, including factors such as cooling, ventilation, etc. Around 15 years ago, a typical PUE factor for Swiss data centers was around 2 or above. The current PUE factors of all global data centers run by SIX globally lies between 1.3 and 2, with the largest data center in Switzerland reaching between 1.3 and 1.4. This power usage efficiency has been gained over recent years through steady collaboration between Corporate IT and Real Estate Management. One of the main ways to improve the PUE factor is to separate hot and cold air flows. On a global

scale, the modernization of one data center room remains outstanding. However, in smaller data centers that SIX operates around the world, containment of hot versus cold airflows still offers potential to further reduce PUE factors.

Measures taken to reduce the carbon footprint in 2022 included a higher virtualization rate of IT services, which results in more efficient data center operations. SIX reached a virtualization degree of around two-thirds of its servers in 2022. Data center consolidations were planned, with Swedish and UK data centers to be decommissioned in 2023. Furthermore, in 2023 SIX will run analysis on its IT operations with the Swiss Datacenter Efficiency Association (SDEA) to detect further potential opportunities to reduce its carbon footprint.

Reusing and Recycling of Hardware

At SIX, IT hardware and IT servers are subject to life cycle management – after a certain period of time, they have to be replaced – either because they are defective and can no longer be repaired, the operating system is no longer supported, or maintenance efforts become too great and too expensive.

As a rule, a server runs for about five years in SIX data centers. After that, if it is still functional, it is sold back to the supplier. Servers that are too old are sent to a recycling organization. The introduction of a new, simplified recycling process in Switzerland and Spain is planned for 2023. All decommissioned servers from all manufacturers (without discs for data protection reasons) will simply be collected and returned to the supplier. The latter will take over the triage for resale or recycling. In total, SIX returns 400 to 500 servers per year. 85% of all technology units returned in 2021 were used again according to the supplier.

The process is similar with computers and monitors. Computers are sold to a broker or, if they are no longer usable, given to a recycling company. Some laptops are also given to schools and international aid projects. Monitors are regularly offered to employees at favorable conditions. Phones are collected via the Social Days activities (see Chapter 3.2).

The proceeds from all of these activities are in turn donated to various aid projects that, for example, support education or assist people who have no access to digital media.

Energy consumption within the organization

	unit	2022
Fuel consumption non-renewable sources	kWh	1,714,776.8
Fuel consumption renewable sources		–
Electricity consumption	kWh	20,313,575.9
Heating consumption	kWh	3,636,054.4
Cooling consumption		–
Steam consumption		–
Electricity sold		–
Heating sold		–
Cooling sold		–
Steam sold		–
Total	kWh	25,664,407.1
Energy consumption outside of the organization		–
Energy intensity ratio	kWh/FTE	6,443.6

The energy consumption within the organization was calculated for the first time and is based on the data for the corporate carbon footprint.

6.2 Climate Change Performance

The corporate carbon footprint of SIX is based on the internationally acknowledged standard GHG Protocol (WRI, 2004). The contribution to global warming potential (GWP) by SIX is calculated on the basis of greenhouse gas emissions emitted during the life cycle of the respective product/service/system. Greenhouse gas inventories, according to the GHG Protocol Corporate Standards, take into account all greenhouse gases covered by the Kyoto Protocol. The same calculation scheme is used for all activities: Specific activity data are multiplied by corresponding emission factors. Emission factors express the amount of greenhouse gas emissions generated by a specific activity, e.g., tons of CO₂ equivalents (CO₂e) per kilowatt hour (kWh) of electricity. For the environmental impact assessment, emission factors from the recognized ecoinvent v.3.6 (2019) life cycle assessment database are used and supplemented, if necessary, by further literature. The emissions factors are then multiplied by the corresponding activity data (e.g., consumed electricity). No direct emission measurements were made. The

emission factors are implemented in myclimate smart 3, which enables the Corporate Carbon Footprint to be calculated directly in the tool.

The reporting of CO₂ emissions under Scope 1 and 2 includes all emission sources over which the company has operational control, i.e., where it can introduce and implement operational decisions in a business area. With this reporting approach, impacts from business areas with an exclusive financial share (no operational control by the reporting company) are not within the system boundary. However, environmental impacts from rented facilities that are not owned by the company are included due to the operational control.

This system boundary includes the following locations:

- SIX Switzerland (Zurich, Olten, Bern, Geneva)
- BME Spain (Madrid, Barcelona, Valencia, Bilbao)
- SIX Poland
- Remaining SIX locations worldwide

Further up- and downstream emissions are reported under Scope 3 in accordance with the GHG Protocol Corporate Value Chain Accounting and Reporting Standard.

The data containing the activities and resource consumption were provided by SIX and were then checked for completeness and plausibility by myclimate, but not audited. Some emission sources were modeled to fill data gaps using key indicators such as full-time equivalents (FTEs) or the energy reference area.

Activity and consumption data was mainly collected and reported in the online myclimate smart 3 tool for the following locations:

- SIX Switzerland
- Zurich, Olten, Geneva, Biel (consolidated)
- BME Spain
- Madrid, Barcelona, Valencia, Bilbao (consolidated)
- Data centers
- SIX Poland

Compared with the previous year, there was an increase in flight emissions and spending on IT investments, resulting in an overall increase in emissions of approximately 7,000 tCO₂e.

Carbon Footprint

	2022	2021
Scope 1 Direct Emissions		
Energy	913	467
Heating oil	213	265
Natural gas	127	161
Diesel (emergency generators)	33	31
Refrigerant loss	541	10
Transport fuels	23	17
Fuel consumption company cars	23	17
Total Scope 1	936	484
Scope 2 Indirect Emissions		
Energy	3,039	3,025
Electricity	2,856	2,838
District heating	183	186
Total Scope 2	3,039	3,025
Scope 3 Indirect Emissions		
Scope 3.1 Purchased Goods and Services	1,008	754
Office material	20	24
Water	8	5
External data centers	980	726
Scope 3.2 Capital Goods	14,561	9,012
Building infrastructure	3,943	3,374
IT investments	9,818	4,982
Furniture	800	656
Scope 3.3 Fuel- and Energy-related Activities	1,249	1,369
Electricity	1,086	1,190
Diesel (emergency generators)	6	6
Heating oil	35	43
Natural gas	33	42
District heating	72	75
Fuel consumption company cars	17	13
Scope 3.5 Waste Generated in Operation	110	73
Scope 3.6 Business Travel	2,416	426
Flights	2,147	414
Overnight stays	218	–
Train	51	12
Scope 3.7 Employee Commuting	1,263	1,339
Scope 3.13 Downstream Leased Assets	49	65
Scope 3.15 Investments	1,084	1,256
Total Scope 3	21,741	14,295
Total GHG emissions (in tCO₂e) ^{1,2,3}	25,716	17,804
GHG emissions intensity	6.457	4.831

¹ Scope of consolidation: SIX Group (incl. BME); Operational Control Approach.

² Calculated in accordance with the WRI/WBCSD Greenhouse Gas Protocol (expressed in tons of CO₂ equivalents). Scope 1: GHG emissions from heating boilers and fuels. Scope 2: GHG emissions resulting from the production of electricity and district heating.

³ Emission factors: ecoinvent (version 3.6)

7. About This Report

This report covers SIX Group Ltd and its subsidiaries as listed in Chapter 1. Fully consolidated participations in the financial statements are also included in the Sustainability Report, with KPIs as per year-end unless otherwise stated. Associates and joint ventures accounted for under the equity method are considered as part of the upstream or downstream value chain. While all subsidiaries are included in the quantitative key KPIs, not all of them are part of all SIX sustainability initiatives. The qualitative description of sustainability projects are focused on the main operations of SIX in Switzerland, Spain, and Poland, along with the fully integrated further office locations.

SIX reports annually on sustainability topics. This report covers the reporting period of the calendar year 2022, from 1 January to 31 December, and thus follows the same reporting cycle as the financial reporting of SIX. If not stated otherwise, numbers are valid for 31 December 2022. Until 2021, SIX published its Sustainability Report in summer, and the Annual Report in early March. With this report, the publication dates are aligned.

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The subordinate holding company Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. and its subsidiaries form the Bolsas y Mercados Españoles Group (BME). Where it is not otherwise stated, all information in this report is valid for the entire SIX Group, including BME. BME additionally publishes a separate Sustainability Report, under the name of BME Consolidated Non-Financial Information Statement. This report contains the collection of all detailed information, as required by Spanish National Law 11/2018 on non-financial information. Please refer to the BME Consolidated Non-Financial Information Statement in addition to the SIX Sustainability Report for full information on the sustainability engagement of BME.

→ **BME Consolidated Non-Financial Information Statement**

Restatement of Information

Change in Reporting Scope, Community Investments, GRI 201

The input value for community investments in the Disclosure GRI 201-a. ii. was reassessed and changed in 2022 compared to 2021. The value in 2022 is significantly lower compared to 2021, due to the change of reporting scope and lower direct community investments.

Restatements and Change in Reporting Methods for HR Data

The total number of employees at the year end of 2021 was 3,826 – as stated in the Annual Report 2021 and in all tables except for one in the Sustainability Report 2021. In the Sustainability Report 2021, due to an error in the calculation, the total number of employees for 2021 was stated as 3,793 in table 102-8 (Information on Employees and Other Workers). This error has been corrected in this year's tables.

Furthermore, the HR data shifted from a regional to a national perspective. This allows a better overview, especially for European countries such as Poland, France, and Germany. The information for 2021 has been recalculated accordingly.

In the employee turnover data, the number of exits and exit ratio also underwent a change of calculation method. Until 2021, the exit ratio was calculated on the basis of contracts ended by employees only. The calculation method was changed to include all terminated contracts (gross rate) and restated for 2021.

The data on training hours is omitted in this year's report due to an ongoing change of calculation method and scope at Group level. The data will be included again in the future, based on a thorough analysis of the data.

Restatement of Carbon Footprint 2021, GRI 305

The carbon footprint 2021 is restated due to a change of the listing of Scope 3 categories and new input values for capital goods in the 2021 input data for the footprint.

Change in Reporting Scope, GRI 413

The Sustainability Report 2021 reported on GRI 413: Local Communities. After reassessment of the newly established double materiality matrix and mapping of the GRI standards to it, SIX does not report on GRI 413 in this year's report. The material topics of **Contribution to a Stable Economy** and **Supporting SMEs and Start-Ups**, as well as **Contribution to Financial Liter-**

acy and **Participation in ESG Discussion** cover the different aspects of the impacts of SIX on its local communities and the interactions of SIX with the communities.

External Assurance

Ernst & Young has been the auditor of SIX Group Ltd for the Financial Reports since January 2008. External assurance for the Sustainability Report will become a regulatory requirement for SIX under the CSRD. SIX is preparing for that requirement in phase two of the project addressing regulatory requirements in corporate reporting, described in Chapter 2.2.

Definitions

- ESG: Environmental, Social, and Governance data points and KPIs, including their management framework.
- Sustainability: Broad term for the sphere in which sustainable development is located or linked to.
- Sustainable development: Development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

GRI Content Index 2022

Disclosure	Location (page)	Omission
GRI 2: General Disclosures 2021		
2-1 Organizational details	p. 7, 9	
2-2 Entities included in the organization's sustainability reporting	p. 10-11	
2-3 Reporting period, frequency, and contact point	p. 49	
2-4 Restatements of information	p. 49-50	
2-5 External assurance	p. 50	
2-6 Activities, value chain and other business relationships	p. 7-9	
2-7 Employees	p. 24-25	
2-8 Workers who are not employees	p. 26	
2-9 Governance structure and composition	p. 17, SIX Annual Report 2022: p. 37	
2-10 Nomination and selection of the highest governance body	p. 17, SIX Annual Report 2022: p. 37	
2-11 Chair of the highest governance body	p. 17, SIX Annual Report 2022: p. 37	
2-12 Role of the highest governance body in overseeing the management of impacts	p. 15	
2-13 Delegation of responsibility for managing impacts	p. 15	
2-14 Role of the highest governance body in sustainability reporting	p. 15	
2-15 Conflicts of interest	p. 17	
2-16 Communication of critical concerns	p. 15	Information incomplete by end of 2022; topic is under development and will be reported on in more detail in the mid-term
2-17 Collective knowledge of the highest governance body		Information incomplete by end of 2022; information gap is being managed within reporting project described on p. 19
2-18 Evaluation of the performance of the highest governance body		Confidentiality constraints; shareholders' agreement
2-19 Remuneration policies	SIX Annual Report 2022: p. 35	Partial omission due to confidentiality constraints; shareholders' agreement
2-20 Process to determine remuneration		Confidentiality constraints; shareholders' agreement
2-21 Annual total compensation ratio		Confidentiality constraints; shareholders' agreement
2-22 Statement on sustainable development strategy	p. 3-5	
2-23 Policy commitments	p. 15	Information incomplete by end of 2022; topic is under development and will be reported on in more detail in the mid-term
2-24 Embedding policy commitments	p. 3, 15	Information incomplete, see 2-23
2-25 Processes to remediate negative impacts	p. 15	Information incomplete, see 2-23
2-26 Mechanisms for seeking advice and raising concerns	p. 22, 33-34	
2-27 Compliance with laws and regulations	p. 18	
2-28 Membership associations	p. 42-43	
2-29 Approach to stakeholder engagement	p. 16-17, 19	
2-30 Collective bargaining agreements	p. 34	

Disclosure	Location (page)	Omission
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	p. 16	
3-2 List of material topics	p. 16	
GRI 201: Economic Performance 2016		
3-3 Management of material topics	p. 12	
201-1 Direct economic value generated and distributed	p. 12	
201-2 Financial implications and other risks and opportunities due to climate change	p. 23	
201-3 Defined benefit plan obligations and other retirement plans	p. 26	
201-4 Financial assistance received from government		Omission, currently not applicable; reevaluation of this topic is being made within reporting project described on p. 19
GRI 203: Indirect Economic Impacts 2016		
3-3 Management of material topics	p. 12-14	
203-1 Infrastructure investments and services supported	p. 12-14	
203-2 Significant indirect economic impacts	p. 12-14	
GRI 205: Anti-Corruption 2016		
3-3 Management of material topics	p. 18-19	
205-1 Operations assessed for risks related to corruption	p. 18-19	Partial omission, 205-1 b: confidentiality constraints
205-2 a. / d. Communication and training about anti-corruption policies and procedures	p. 18-19	Partial omission, data not available in required format
205-2 c. Communication and training about anti-corruption policies and procedures	p. 39	
205-2 b. / e. Communication and training about anti-corruption policies and procedures	p. 18-19	
205-3 Confirmed incidents of corruption and actions taken	p. 18-19	
GRI 206: Anti-Competitive Behavior 2016		
3-3 Management of material topics	p. 18-21	
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Disclosure	Location (page)	Omission
GRI 302: Energy 2016		
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302-1 Energy consumption within the organization	p. 46	
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302-3 Energy intensity	p. 46	
302-4 Reduction of energy consumption	p. 46	
Disclosure 302-5 Reductions in energy requirements of products and services		Omission: topic is under development and will be reported on in more detail in the mid-term
GRI 305: Emissions 2016		
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305-1 Direct (Scope 1) GHG emissions	p. 48	
305-2 Energy indirect (Scope 2) GHG emissions	p. 48	
305-3 Other indirect (Scope 3) GHG emissions	p. 48	
305-4 GHG emissions intensity	p. 48	
305-5 Reduction of GHG emissions	p. 44-45	Partial omission: topic is under development and will be reported on in more detail in the mid-term
305-6 Emissions of ozone-depleting substances (ODS)	p. 46, 48	
305-7 Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	p. 46, 48	
GRI 308: Supplier Environmental Assessment 2016		
3-3 Management of material topics	p. 15, 39	
308-1 New suppliers that were screened using environmental criteria		Omission: topic is under development and will be reported on in more detail in the mid-term
308-2 Negative environmental impacts in the supply chain and actions taken		Omission: topic is under development and will be reported on in more detail in the mid-term
GRI 401: Employment 2016		
3-3 Management of material topics	p. 24-34	
401-1 New employee hires and employee turnover	p. 32	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	see page 29, there is no relevant differentiation between full-time and part-time in terms of benefits	

Disclosure	Location (page)	Omission
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403-4 Worker participation, consultation, and communication on occupational health and safety	p. 33-34	
403-5 Worker training on occupational health and safety	p. 33	
403-6 Promotion of worker health	p. 33-34	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Omission: topic is under development and will be reported on in more detail in the mid-term
403-8 Workers covered by an occupational health and safety management system	p. 33	
403-9 Work-related injuries		Omission: topic is under development and will be reported on in more detail in the mid-term
403-10 Work-related ill health		Omission: topic is under development and will be reported on in more detail in the mid-term
GRI 404: Training and Education 2016		
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404-1 Average hours of training per year per employee	see restatements on p. 49	Omission: topic is under development and will be reported on in more detail in the mid-term
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404-3 Percentage of employees receiving regular performance and career development reviews	p. 30 (100%)	
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405-2 Ratio of basic salary and remuneration of women to men		Omission: data is not available
GRI 406: Non-discrimination 2016		
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Disclosure	Location (page)	Omission
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3-3 Management of material topics	p. 15, 39	
414-1 New suppliers that were screened using social criteria		Omission: topic is under development and will be reported on in more detail in the mid-term
414-2 Negative social impacts in the supply chain and actions taken		Omission: topic is under development and will be reported on in more detail in the mid-term
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