



## GRI Content Index 2019



# GRI Content Index

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In executing the GRI Content Index Service, the GRI Services Team confirms that the GRI Content Index is presented in an understandable way and that references for all the information it contains are consistent with the corresponding sections in the report. The service was performed on the German version of the report.

# Introduction and General Disclosures

This GRI Content Index summarizes all relevant corporate responsibility topics of SIX. The report follows the GRI Standards (“Core”). At various points, there are references to the SIX Annual Report 2019 or to content that is available on our website [six-group.com](http://six-group.com). All references in the online pdf are clickable.

## **GRI 101: Foundation 2016**

The Reporting Principles described in the foundation were observed in the preparation of this report.

## **GRI 102: General Disclosures 2016**

### **102-1 Name of the Organization**

SIX Group Ltd (SIX).

### **102-2 Activities, Brands, Products, and Services**

SIX operates the infrastructure for the Swiss financial center, thus ensuring the flow of information and money between financial market players. We offer infrastructure services for the capital market, banking services and financial information.

#### *Exchanges*

As the operator of the Swiss Stock Exchange and, since June 2020, the Spanish stock exchange BME we combine listing, trading, settlement, and custody of securities in one place. With the SIX Digital Exchange (SDX) we are defining the securities value chain of the future.

#### *Banking Services*

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

#### *Financial Information*

As a global provider of financial information, SIX offers high-quality reference, pricing, and corporate action data, regulatory services, and indices.

#### *Innovation & Digital*

In collaboration with its partners SIX is constantly developing innovative solutions that offer added value to the financial center. We identify relevant new approaches and use them to develop services that adequately meet the challenges of our clients.

→ [six-group.com](http://six-group.com)

### **102-3 Location of Headquarters**

The headquarters of SIX Group AG are located in Zurich, Pfingstweidstrasse 110.

### 102-4 Location of Operations

SIX is present at 27 locations in 20 countries worldwide.

#### Switzerland

Zurich

Olten

Biel

Geneva

#### Belgium

Brussels

#### Germany

Frankfurt

#### Denmark

Copenhagen

#### France

Paris

#### Ireland

Frankfurt

#### Italy

Milan

#### Luxemburg

#### Morocco

Casablanca

#### Monaco

#### The Netherlands

Amsterdam

#### Norway

Oslo

#### Austria

Vienna

#### Poland

Warsaw

#### Singapore

#### Japan

Tokyo

#### Spain

Madrid

#### Sweden

Stockholm

#### UK

London

Edinburgh

#### USA

New York

Stamford CT

Boston

San Francisco

### 102-5 Ownership and Legal Form

SIX Group Ltd (SIX) is an unlisted public limited company. SIX is owned by 122 domestic and international financial institutions, which are also the main users of its services. The shares are widely distributed, i.e. no single owner or bank category has an absolute majority.

All shareholders are bound by a shareholders' agreement, which ensures the long-term stability of the ownership structure. The transfer of registered shares is restricted. The transfer of shares must be approved by the Board of Directors. SIX follows the principle of "user-owned, user-governed": The user and ownership structure is mirrored in the composition of the Board of Directors.

→ [six-group.com/board-of-directors](https://six-group.com/board-of-directors)

### 102-6 Markets Served

SIX mainly operates in Switzerland and other European countries. The geographical table below is based on the location of the entity in which the transactions and assets are recorded. Industries served: → [GRI 102-2, page 3](#)

CHF million	Total operating income		Non-current assets	
	2019	2018	31/12/2019	31/12/2018
Switzerland	909.2	897.5	2,467.0	3,018.6
France	49.9	52.1	12.0	3.8
Germany	33.0	19.3	2.5	0.3
United Kingdom	21.3	23.2	1.8	1.1
Luxembourg	19.8	19.8	1.8	0.7
Italy	15.4	16.1	0.4	0.4
Denmark	12.2	12.4	0.7	0.4
Sweden	9.8	12.9	4.2	2.1
Rest of Europe	21.3	21.8	1.7	0.5
North America	27.4	30.2	6.9	3.2
Asia/Pacific	8.7	9.0	2.5	0.6
North Africa	1.6	1.6	0.3	0.1
<b>Total</b>	<b>1,129.7</b>	<b>1,115.8</b>	<b>2,501.8</b>	<b>3,031.8</b>

### 102-7 Scale of the Organization

	Unit	2019	2018
Workforce	Full-time equivalents	2,593.4	2,474.0
Workforce	Number of employees	2,710	2,594
Number of locations		27	27
Operating income	CHF million	1,129.7	1,115.8
Total assets	CHF million	4,831.4	5,373.0
Total liabilities	CHF million	7,825.1	7,298.2
<b>Total assets and liabilities</b>	CHF million	<b>12,656.5</b>	<b>12,671.2</b>

## 102-8 Information on Employees and Other Workers

	Female	Male	Total 31/12/2019	Total 31/12/2018	Change
<b>Number of employees</b>					
Permanent	773	1,919	2,692	2,576	4.5%
Fixed-term	7	11	18	18	0.0%
<b>Total employees (HC)</b>	<b>780</b>	<b>1,930</b>	<b>2,710</b>	<b>2,594</b>	<b>4.5%</b>
Part-time	243	209	452	445	1.6%
<b>Part-time ratio</b>	<b>31.2%</b>	<b>10.8%</b>	<b>16.7%</b>	<b>17.2%</b>	<b>-0.5%</b>
<b>Regional structure</b>					
Switzerland	543	1,579	2,122	2,038	4.1%
Europe	190	279	469	435	7.8%
Asia	20	17	37	38	-2.6%
North America	23	48	71	72	-1.4%
North Africa	4	7	11	11	0.0%
<b>Total employees (HC)</b>	<b>780</b>	<b>1,930</b>	<b>2,710</b>	<b>2,594</b>	<b>4.5%</b>
<b>Employees bound by instructions</b>	<b>337</b>	<b>904</b>	<b>1,241</b>	<b>1,139</b>	<b>9.0%</b>

Basis for data: All employee data exclude apprentices and trainees, the Board of Directors, commissioners, and temporary employees contracted less than six months. Employees bound by instructions are natural persons who perform normal on-site work for or on behalf of SIX, but who are not recognized as employees under national law or national practice.

## 102-9 Supply Chain

Group-wide, SIX purchased goods and services from external suppliers totaling an invoice volume of approx. CHF 390 million in 2019. The purchased goods and services are often related to IT. Soft- and hardware that SIX requires in order to provide its services, are mainly sourced from renowned international companies that themselves have a CR strategy, e.g. Hewlett Packard or IBM. Overall, SIX sources more than 90% of its goods and services within Switzerland.

The SIX Code for Suppliers lays down binding guidelines in matters of business ethics and compliance, as well as labor standards and environmental protection: all suppliers and subcontractors are bound by the Code for Suppliers and must behave in accordance with its terms. SIX introduced a Supplier Risk Management system in 2019. This uses a tool-based survey to randomly assess risks in its supply chain.

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. Supplier must also undertake to ensure compliance with the BSCI Terms of Implementation on the part of their own suppliers.

→ **SIX Code for Suppliers**

## 102-10 Significant Changes to the Organization and Its Supply Chain

In 2019, there were no significant changes to the organization or to its supply chain. As part of a strategic and operating realignment, SIX had already restructured its core business in 2018, moving the cards business – including merchant acceptance and also acquiring international card processing – into a strategic partnership with the French company Worldline. Since the end of November 2018, the management and over 1,300 employees of SIX Payment Services in Switzerland, Luxembourg, Austria, Germany, Poland and other locations in Europe have been part of the Worldline organization, although they will continue to operate under the name of "SIX Payment Services" for the time being.

In the second quarter of 2020 SIX completed the acquisition of a controlling stake in Borsas y Mercados Españoles (BME), the operator of the Spanish stock exchanges. The combined group of SIX and BME, both of which are leaders in their domestic financial markets, will become the third largest European financial market infrastructure group by revenue. SIX will continue to fully deliver its core Swiss financial markets infrastructure services, now enhanced by BME's expertise in areas such as fixed income, derivatives and indices. BME will continue to fully deliver its core services to their customers in Spain and will benefit from new financial information solutions, as well as blockchain and distributed ledger technology solutions.

### 102-11 Precautionary Principle or Approach

The organizational development as well as the risk and security management of SIX are based on the precautionary principle.

### 102-12 External Initiatives

SIX participates in the dialogue between business and politics, at home and abroad. In Switzerland, SIX is in constant communication with political parties regarding the current development of the Swiss financial market infrastructure and relevant location factors. Each year, SIX draws up responses to consultations that are significant to the Swiss financial center. In 2019, SIX gave financial support to political parties in Switzerland through donations of CHF 50,000 (prior year: CHF 20,000).

SIX supports the following **sustainable charters, principles and initiatives**:

- Advance – Gender Equality in Business, Switzerland
- Zurich Energy Model, Switzerland
- Global Reporting Initiative (GRI), Amsterdam, Netherlands (GRI Community Member)

### 102-13 Membership of Associations

SIX is actively involved in both national and international industry organizations and committees, with a view to helping establish and harmonize international standards in the interest of the Swiss financial center, and strengthen the appeal and reputation of the location.

### *Memberships and Partner Organizations in Switzerland*

- ACI Suisse (Financial Markets Association), «Association Cambiste Internationale»
- Avenir Suisse
- Center for Corporate Reporting (CCR)
- CH Open
- Economiesuisse
- ETH ZISC
- Information Security Forum (ISF)
- Openfunds
- Schweizerische Kommission für Standardisierungen im Finanzbereich
- Schweizerischer Verband für interne Revision (SVIR)
- Schweizerischer Verband für Strukturierte Produkte
- Stiftung AfB social & green IT
- Swiss Banking Association
- Swiss Blockchain Association
- Swiss Fintech Innovations
- Swiss Funds and Asset Management (SFAMA)
- Swiss ICT
- Swiss IT Leadership Forum (SILF)
- Swiss Private Equity and Corporate Finance Association (SECA)
- Swiss Securities Post-Trade Council (SPTC)
- Swiss Sustainable Finance (SFS)

### *International Memberships and Partner Organizations*

- Association des Banques et Banquiers (ABBL), Luxembourg
- Association Cambiste Internationale (ACI – FMA), Paris, France
- Association Française de Gestion (AFG), Paris, France
- Association Française des Professionnels des Titres (AFTI), Paris, France
- Association of National Numbering Agencies (ANNA)
- Association Luxembourgeoise des Fonds d'Investissement, Luxembourg
- Association of Service Providers to the Luxembourg Financial Industry
- Associazione Italiana Intermediari dei Mercati Finanziari (ASSOSIM), Milan, Italy
- Belgian Association for Standardization (NBN)
- Bundesverband Investment und Asset Management e.V. (BVI), Frankfurt, Germany
- Comité de Normalisation Obligatoire (CNO), Paris, France
- European Automated Clearing House Association (EACHA), Brussels, Belgium
- European Association of CCP Clearing Houses (EACH), Brussels, Belgium

- European Central Securities Depositories Association (ECSDA), Brussels, Belgium
- Federation of European Securities Exchanges (FESE), Brussels, Belgium
- Financial Information Forum, New York, USA
- Financial Information Services Association of SIIA (FISD), Washington DC, USA
- Financial Services Information Sharing and Analysis Center (FS-ISAC), USA
- FIX Trading Community, London, UK
- Frankfurt am Main Finance e.V., Germany
- Global Reporting Initiative (GRI) Community Member, Amsterdam, The Netherlands
- Global Blockchain Business Council, Geneva, Switzerland
- Information Security Forum (ISF), London, UK
- International Capital Market Association (ICMA), Zurich, Switzerland
- International Chamber of Commerce (ICC), Paris, France
- International Securities Lending Association (ISLA), London, UK
- International Securities Services Association (ISSA), Zurich, Switzerland
- International Organization of Securities Commissions (IOSCO), Madrid, Spain
- Invest Europe, Brussels, Belgium
- Observatoire de la Fiscalité, Brussels, Belgium
- Personal Investment Management and Financial Advice Association (PIMFA), London, UK
- National Investment Company Service Association (NICSA), Boston, USA
- Schweizerisch Deutscher Wirtschaftsclub e.V., Frankfurt, Germany
- Securities Industry and Financial Markets Association (SIFMA), New York, USA
- Society for Worldwide Interbank Financial Telecommunication (SWIFT), Belgium
- SwissCham, Singapore
- Swiss Chamber of Commerce and Industry in Japan (SCIJ), Tokyo, Japan
- The British Suisse Chamber of Commerce, London, UK
- The City UK, London, UK
- The Investing and Saving Alliance (TISA), Stockton-on-Tees, UK
- Vereinigung Österreichischer Investmentgesellschaften (VÖIG), Austria
- World Federation of Exchanges (WFE), London, UK

## 102-14 Statement from Senior Decision-Maker

→ CEO Statement

## 102-16 Values, Principles, Standards, and Norms of Behavior

In 2019, SIX completely revised its Code of Conduct. The reworded and redesigned document shows, both internally and externally, what SIX stands for, what it is committed to, and what values and principles apply when dealing with internal and external stakeholders. The Code of Conduct is binding for all employees and members of the Board of Directors of SIX, worldwide. SIX conducts introductory events and workshops for new employees to teach them the values and principles of the SIX Code of Conduct. SIX also offers existing employees e-learning to keep their knowledge of compliance issues (competition, data protection, working hours, etc.) and other aspects of the Code of Conduct up to date.

→ SIX Code of Conduct

## 102-18 Governance Structure

As the company's highest governing body, the Board of Directors is responsible for supervising the Executive Board. The Board of Directors has three committees: the Audit Committee, the Nomination & Compensation Committee, and the Risk Committee. The tasks and competencies of the Board of Directors and its committees and of the Executive Board as corporate bodies of SIX are defined in the articles of association, the rules of organization and the competency rules. SIX is organized into four business units that are supported by five corporate functions. The heads of the business units and corporate functions are all members of the extended Executive Board headed by the CEO. The members of the extended Executive Board are responsible for the decision-making in economic, ecological and social matters.

→ SIX Annual Report 2019, pages 19 to 25

## 102-40 List of Stakeholder Groups

As a service provider with systemic importance for the Swiss financial center, our stakeholders primarily comprise owners and clients, employees, regulators, and national regulatory authorities, as well as political parties and government representatives. Other stakeholder groups are suppliers, industry associations, and academia.



## 102-41 Collective Bargaining Agreements

	31/12/2019	31/12/2018	Change
<b>Total employees (HC)</b>	<b>2,710</b>	<b>2,594</b>	<b>4.5%</b>
Employees with collective bargaining agreement	87	92	-5.4%
<b>Collective bargaining agreement ratio</b>	<b>3.2%</b>	<b>3.5%</b>	<b>-0.3%</b>

### 102-42 Identifying and Selecting Stakeholders

The identification and selection of the stakeholders that are included by SIX in the periodic review of its materiality matrix is carried out by the Marketing and Communications department, in consultation with the company-wide Corporate Responsibility (CR) working group. The latter conducts the corresponding individual discussions.

### 102-43 Approach to Stakeholder Engagement

#### *Periodic Review of the Materiality Matrix*

From December 2018 to May 2019, SIX held individual talks with the sustainability officers of its most important customers as well as with leading representatives of the sustainable investment sector in Switzerland. The French payment services provider Worldline was also included in the dialogue in its capacity as a new strategic partner of SIX. The aggregated results of these discussions, together with the assessment by the Group Executive Board, produced the materiality matrix. No further or additional discussions took place in the course of the year under review. The materiality matrix therefore remained unchanged in comparison to 2018.

→ **Materiality matrix, page 10**

#### *Continuous Dialogue with Stakeholders*

SIX is in constant touch with its external stakeholders by means of project-related meetings, membership of and involvement in associations and working groups, and regular customer satisfaction surveys. Regular employee surveys provide valuable internal feedback.

### 102-44 Key Topics and Concerns Raised

#### *Key Theme in the Political Dialogue*

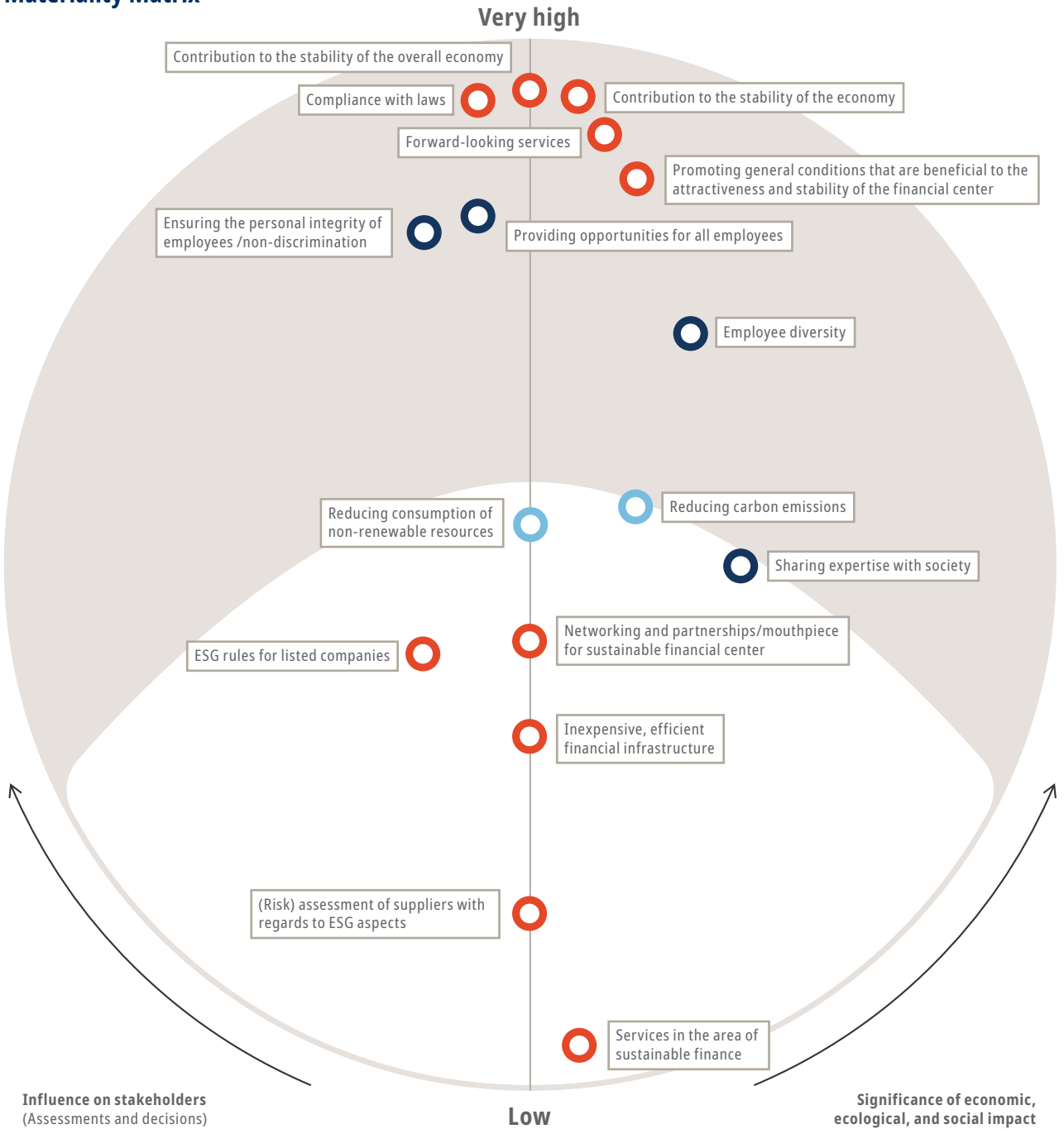
As Switzerland's central market infrastructure, SIX is also responsible for advocating for appropriate, economically sensible general conditions, both nationally and internationally. The EU decision not to grant equivalence and the resulting ordinance adopted by the Swiss Federal Council to strengthen the Swiss

capital market constituted a turning point for SIX in the previous year. These developments resulted in a nearly complete consolidation of trading Swiss shares at SIX. However, efficient open markets and legal certainty remain a top priority and important for SIX, since both serve best the needs of its customers and investors. The equivalence of Switzerland's legal and supervisory framework for trading venues was therefore one of the key themes in the political dialogue. The following topics were also important: preparing for possible tax reforms to strengthen the Swiss capital market, improving the coordination of the financial center's efforts in the field of cyber security, and establishing appropriate framework conditions for services based on distributed ledger/blockchain technology.

In the field of taxation, SIX participated in particular in the discussions regarding a possible withholding tax reform and its details. SIX also advocated for the complete abolition of stamp duties as far as possible. Both projects have the potential to significantly and lastingly strengthen the Swiss capital market, and therefore Switzerland's competitiveness as a place to do business.

Together with the authorities and private-sector players, SIX also discussed the possible strengthening of the Swiss financial center's cyber defence capabilities through the improved exchange of experiences and information. Within the framework of a federal working group, in discussions with authorities, parliamentarians and stakeholders, as well as in the corresponding consultation process, SIX also advocated for the rapid adoption of a draft bill on DLT/blockchain technology. The aim is to draft a bill that offers the necessary legal certainty for all parties involved while also remaining as neutral as possible in terms of competition and technology.

### Materiality Matrix



- Business driven
- Social drivers
- Environmental drivers

### *Consistently High Customer Satisfaction*

A survey of some 600 customers conducted in the year under review confirmed the consistently high level of customer satisfaction that has been observed in recent years. SIX last conducted a survey in 2017. Customers value SIX as a stable business partner with whom they can work directly and without complications. In order to further increase customer satisfaction and the perception of SIX as "one company," the survey results were analyzed in detail in the business units, and measures were derived and have already been implemented. These include the further optimization of the range of services offered as well as communication with customers. The more proactive involvement of customers in the innovation process is also being systematically promoted.

### *Key Points from the Internal Dialogue*

In the fall of 2019, SIX conducted its first CultureIQ survey to record the opinions of its employees on the development of its corporate culture, the "SIX Spirit." 78% of employees took part in the survey.

The survey revealed strong employee approval ratings in the areas of commitment, innovation and ownership. For example, 68% of respondents said that they had a real opportunity to improve their skills at SIX. However, there was an apparent need for improvement with respect to the focus on the customer, agility, and internal processes. 52% of respondents attested to the organization's ability to adapt to new challenges. This meant that the organization's agility had the lowest positive response rate. All managers were required to discuss the results with their teams, and to initiate improvement measures where necessary.

→ GRI 103-3, page 27

### **102-45 Entities Included in the Consolidated Financial Statements**

→ SIX Annual Report 2019, Financial Statements, pages 105 and 106

### **102-46 Defining Report Content and Topic Boundaries**

→ GRI 102-43, page 9

→ GRI 102-47, page 12

## 102-47 List of Material Topics

Material topic	Reporting boundaries within the organization			Reporting boundaries outside the organization			
	Company as a whole	Employees	Owners	Customers	Suppliers	Society	Regulator
<b>Contribution to the stability and attractiveness of the financial center</b>							
201-1 Direct economic value generated and distributed	x	x	x	x	x	x	
418-1 Substantiated complaints regarding breaches of privacy and losses of customer data	x	x		x		x	x
<b>Contribution to the stability of the economy</b>							
203-2 Significant indirect economic impacts	x			x		x	x
<b>Forward-looking services</b>							
FS7 Products and services that were developed to provide a special social benefit	x		x	x		x	x
<b>Compliance with laws</b>							
419-1 Compliance with laws in the social and economic area → Page 21	x	x				x	x
206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly actions → Page 22	x	x				x	x
205-3 Confirmed incidents of corruption and actions taken → Page 23	x	x				x	x
<b>Employee diversity</b>							
405-1 Diversity of governance bodies and employees → Page 25	x	x					
<b>Ensuring personal integrity and non-discrimination of employees</b>							
406-1 Incidents of discrimination and corrective actions taken → Page 26	x	x					
<b>Working environment that provides opportunities for all employees and empowers them to give their best</b>							
401-1 New employee hires and employee turnover → Page 28	x	x					
404-1 Average hours of Training per year per employee → Page 29	x	x					

The GRI report 2019 relates to the entire SIX Group Ltd, which means the reporting boundaries correspond to those of the consolidated financial statements of 2019. The only exception is the information on environmental data, which mainly covers only locations in Switzerland.

→ **SIX Annual Report 2019, pages 30 ff.**

→ **Environmental data, page 31**

### **102-48 Restatements of Information**

Compared to the Corporate-Responsibility-Report 2018 and the Financial Statements 2018 there was a restatement in the presentation of the income statement. The economic value distributed (GRI 102-1, page 15) was retrospectively adapted to this new presentation. Otherwise there were no restatements.

### **102-49 Changes in Reporting**

Compared to the GRI report 2018 the material topics and boundaries remained unchanged.

### **102-50 Reporting Period**

In accordance with previous reports all information stated in this report refers to the 12 months of the reporting year 2019, unless otherwise stated.

### **102-51 Date of Most Recent Report**

The last GRI report referred to the reporting year 2018 and was published in 2019.

### **102-52 Reporting Cycle**

The reporting cycle is annually.

### **102-53 Contact Point for Questions Regarding the Report**

SIX Group Services Ltd  
Marketing and Communications  
Pfingstweidstrasse 110  
CH-8005 Zurich  
T +41 58 399 2273  
communications@six-group.com

### **102-54 Claims of Reporting in Accordance with the GRI Standards**

This report has been prepared in accordance with the GRI standards: "core" option.

### **102-55 GRI Content Index**

This report, pages 3 to 29, is structured in accordance with the GRI content index and is therefore equivalent with the GRI content index.

### **102-56 External Assurance**

All indicators discussed are deemed to have been reported in full. The exception is the information on future-oriented services (FS7), on page 19, where only partial information is disclosed.

The GRI report 2019 has not been subjected to an external audit. The financial statements (as part of the English version of the Annual Report 2019) were audited by an external auditor.

→ **SIX Annual Report 2019, page 123 f. and 137 f.**

# Stability and Attractiveness of the Swiss Financial Center

SIX operates Switzerland's central financial market infrastructure, thus contributing significantly to the security, stability and innovative capacity of the Swiss economy as a whole. Maintaining and fostering the Swiss financial center's international competitiveness is part of our mandate.

## Contribution to the Stability and Attractiveness of the Financial Center: Economic Performance

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

SIX operates Switzerland's central financial market infrastructure, thus contributing significantly to the security, stability and innovative capacity of the Swiss economy. Maintaining and fostering the Swiss financial center's international competitiveness is part of our mandate.

SIX has many years of expertise when it comes to operating a secure, stable and regulated financial market infrastructure and ensuring a fair competitive environment. As the operator of the Swiss stock exchange and of system-critical payments and securities settlement systems, we must ensure that our systems are efficient and run without interruption. Data protection and the security and availability of the systems are therefore given top priority.

As a central player in the Swiss financial center, SIX is also optimally positioned to take an active role in future-proofing it and driving innovation forward. SIX regards itself as having a corporate responsibility to advocate for appropriate, economically sensible general conditions, both nationally and internationally. This includes membership and involvement in relevant organizations which promote the sustainable development of the Swiss financial center.

#### 103-2 The Management Approach and Its Components

- Policies, responsibilities and resources:  
→ [SIX Annual Report 2019, pages 20 to 22](#)
- Targets and commitments:  
→ [SIX Annual Report 2019, pages 16 and 17](#)
- All entities of SIX that are engaged in securities trading and securities settlement are subject to the direct supervision of the Swiss Financial Market Authority FINMA and to the Swiss Financial Market Infrastructure Act (FMIA). The Swiss National Bank monitors the systemically important infrastructure of SIX or rather the legal entities that operate it.

→ [six-group.com/supervision](https://six-group.com/supervision)

#### 103-3 Evaluation of the Management Approach

The management approach is evaluated by the Board of Directors, with support from the Internal Audit function and external auditors.

→ [SIX Annual Report 2019, pages 20 to 22](#)

### GRI 201: Economic Performance 2016

The direct economic value generated by SIX in 2019 rose 5.2% year on year to CHF 1.21 billion. Once again, the securities business contributed the biggest part to this value creation with seven listings at the Swiss Stock Exchange and an increased trading turnover (+8,5%). This was linked to continued favorable conditions on global financial markets. But the EU decision not to extend equivalence as of July 2019, connected with the contingency measure of the Swiss Federal Council, resulted in a nearly complete consolidation of trading in Swiss shares at SIX.

→ [SIX Annual Report 2019, page 8 to 12](#)

With offices in 20 countries, SIX continues to be a globally networked Swiss company with a worldwide presence. The most important foreign markets include the UK, France and the Benelux countries. However, SIX generates around 80% of its immediate value in Switzerland, where it therefore also makes the majority of its payments. Services provided externally rose 5.0% in 2019.

However, with a total of 116 more employees than at the end of 2019, payments to employees remained almost stable (+0.4%). 85% of payments went to staff in Switzerland, almost 11% to employees at European locations, and 4% to employees in North America, Asia and North Africa (Morocco/Tunisia).

Payments to the providers of capital (shareholders) were significantly higher than in the previous year due to the extraordinary dividend paid out in 2019. As a result of the extraordinary consolidated net profit resulting from the Worldline transaction in 2018, the General Meeting of Shareholders approved an extraordinary dividend of CHF 17.30, which was paid out in 2019.

→ SIX Annual Report 2019, from page 27

SIX also paid more taxes in the reporting year than in the previous year on account of the good result in 2019. SIX paid approximately 83% of this amount in Switzerland and another 10% in Germany. The rest of the tax payments were distributed among the countries of the remaining locations in Europe, as well as in Asia and North America.

Investments at the municipal level in Switzerland fell sharply by around 11% in 2019, but this was mainly due to a reduced number of corporate memberships in connection with the discontinuation of the card business and correspondingly lower expenditure on membership fees. SIX spent more on donations in 2019, and donated more to political parties as well as to charity. The operating costs of the Swiss Finance Museum were also slightly higher than in the previous year. In 2019, the museum reported a total of 7,801 visitors, and was able to further expand its program, especially for school classes.

→ Swiss Finance Museum, see page 30

## 201-1 Direct Economic Value Generated and Distributed

CHF million	2019	2018 (restated) <sup>1</sup>	Change	Change in %
<b>Direct economic value generated</b>	<b>1,211.0</b>	<b>1,151.2</b>	<b>59.8</b>	<b>5.2%</b>
<b>Economic value distributed</b>				
Operating costs (external services)	-458.5	-436.5	-22.0	5.0%
Employee wages and benefits	-473.0	-470.9	-2.1	0.4%
Payments to providers of capital	-469.0	-172.8	-296.2	171.4%
Payments to government	-57.2	-34.1	-23.1	67.7%
Community investments	-1.04	-1.17	0.13	-11.1%
<b>Economic value retained</b>	<b>-246.7</b>	<b>35.7</b>	<b>-282.4</b>	<b>n/a</b>

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.

<sup>1</sup> SIX has enhanced the presentation of its consolidated income statement by including the subtotal "Earnings before interest, tax, depreciation and amortization (EBITDA)". Depreciation, amortization and impairment are consequently no longer included in the subtotal "Total operating expenses". In addition, lump-sum expenses previously reported under other operating expenses have been reclassified to employee benefit expenses. These changes have been made to align the presentation with the internal reporting. Comparison figures for 2018 have been restated accordingly.

## Contribution to the Stability and Attractiveness of the Financial Center: Data Protection and Cyber Security

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

The protection and security of data are a top priority for SIX. The trend toward digitalization and the growth in cloud-based solutions mean that cyber security is playing an increasingly important role. Loss of data, and/or any disruption of its infrastructure, could cause huge damage not only to SIX itself but also to the entire financial center and the Swiss economy in a very short time.

#### 103-2 The Management Approach and Its Components

The risk and security organization of SIX follows a “three lines of defense” model:

##### *First Line of Defense*

The first line of defense is to be found in the business units and corporate functions. It is at this level that employees need to recognize risks and weigh them up appropriately in their day-to-day work. Support is provided by the legal department, which ensures and monitors compliance with legal, regulatory and internal requirements, assists with all legal questions and handles legal disputes. It is also the central coordinator for contact with authorities. Public & Regulatory Affairs identifies and classifies relevant legislative and regulatory developments promptly, thus ensuring that the company is informed about external changes at the earliest stage possible. Public & Regulatory Affairs is also responsible for representing the interests of SIX in the political debate.

##### *Second Line of Defense*

The company-wide risk and security organization assists and supports the first line of defense with the monitoring and control of critical topics. The unit is also responsible for the reporting of financial and non-financial risks, risk analysis, and the central insurance portfolio.

##### *Third Line of Defense*

The Board of Directors and the internal and external auditors constitute the third line of defense. They are responsible for independently monitoring and controlling the risks faced by SIX. At the same time, they monitor the internal organization of risk management.

In order to ensure the continuous operation of the systems, the data centers of SIX are equipped with independent and redundant power supplies as standard. In the event of a long-lasting power cut, 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. SIX has business continuity plans for all relevant business processes and tests them regularly.

SIX has split its Compliance in two teams: the “Financial Crimes” team ensures compliance with relevant economic and financial sanctions and upholds the due diligence obligations relating to insider information, conflicts of interest and corruption, while the “Data Protection & Corporate” team is responsible for handling personal data and sensitive information securely, and investigates internal reports of unethical behavior. SIX expects its employees to be familiar with and to adhere consistently to the internal rules on dealing with confidential data. Employees of SIX must, for example, abide strictly by the “need to know” principle when working with personal data or sensitive information. This states that a person may have access to data only if it is necessary for the performance of their tasks.



In order to provide optimal protection against cyber-attacks for the IT network operated on behalf of the Swiss financial center, in 2018 SIX opened the first Security Operations Center (SOC) in Switzerland that focuses exclusively on the sophisticated security needs and regulatory requirements of the financial industry. Potential security risks, known as security events, are gathered, correlated in real time and analyzed in order to detect security incidents and cyberattacks. SIX does not simply use this service to protect its own systems – it also offers it to banks. In the reporting year, SIX extended the offer of its SOC with Vulnerability Management, Digital Risk Monitoring, Incident Response Support and “Security Operations Center as a Service”. This gives companies, especially small and medium-sized enterprises in the financial sector, access to a security solution that can otherwise only be developed by the big banks. SIX also promotes the exchange of information at national and international level by playing an active role in security communities, committees and expert groups. The Cyber Security Hub enables SIX to offer its customers a networking platform for sharing security related information and the same cyber threat intelligence that SIX also uses to protect its systems. The Cyber Security Report published by SIX in 2019 showed the threat situation facing the Swiss financial sector. The results were discussed within a meeting with over 220 subject matter experts.

The European Union General Data Protection Regulation (EU GDPR) has been in effect since 25 May 2018. The EU GDPR gives EU citizens the right to control the use of their personal data. SIX must be able to account for the proper use of the personal data and to inform those affected about how it uses and processes data. SIX regularly trains all its employees on how to deal with the requirements of the EU GDPR. SIX has included topical issues such as data protection, information security and conflicts of interest in its annual “Compliance Checks”, which are mandatory for all employees.

Employees who are affected by witness misconduct can use the “Integrity Line” whistleblowing tool to report incidents anonymously or to ask questions. The tool is available to all employees at any time wherever they may be. SIX takes every entry seriously and handles them confidentially. Compliance is responsible for investigating and processing cases, in cooperation with Human Resources or Corporate Security. If the suspicion of misconduct is confirmed, the potential measures imposed range from a verbal warning to dismissal.

### **103-3 Evaluation of the Management Approach**

SIX constantly reviews and improves its organizational and technical measures relating to data protection and information security. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, pages 20 to 22

### **GRI 418: Customer Privacy 2016**

#### **418-1 Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data**

During the reporting year SIX received no complaints regarding the protection of customer data (2018: no complaints).

## Contribution to the Stability of the Economy

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

SIX operates Switzerland's central financial market infrastructure, thus ensuring the flow of information and money between banks and other financial market participants. The smooth handling of payments and securities transactions is crucial to the Swiss economy. Disruption may lead to severe credit and liquidity problems as well as jeopardizing the stability of the financial system and Switzerland's international competitiveness.

SIX provides infrastructure services in the securities business, banking services and financial information. 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. This infrastructure, which is 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.

#### 103-2 The Management Approach and Its Components

The financial industry faces growing interconnectedness and complexity, increasing regulation and progressive digitalization. SIX confronts these challenges by continuously adapting and developing its risk and security management. At the same time, it trains its employees to identify internal and external threats, evaluate them correctly and react to them properly. See also page 15 (management approach concerning data protection).

All entities of SIX that are engaged in securities trading and securities settlement are subject to the direct supervision of the Swiss Financial Market Authority FINMA and to the Swiss Financial Market Infrastructure Act (FMIA). The Swiss National Bank monitors the systemically important infrastructure of SIX or rather the legal entities that operate it.

→ [six-group.com/supervision](https://six-group.com/supervision)

#### 103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ [SIX Annual Report 2019, pages 20 to 22](#)

### GRI 203: Indirect Economic Impacts 2016

#### 203-2 Significant Indirect Economic Impacts

In order to make its contribution to the stability of the Swiss economy more visible and measurable over time, SIX launched an integrated review of its processes and services for the financial center as part of its reporting in 2018. As a guideline SIX used the Framework of the International Reporting Council (IIRC). This was based on the framework of the International Integrated Reporting Council (IIRC). The company's "Drive!" brochure, which resulted from this review, was streamlined for its second edition. In an easy-to-read format, it shows how and where SIX contributes to economic growth, as well as to stability, innovation and employment in Switzerland, on the basis of its business model.

→ [six-group.com/en/company.html#companybrochure](https://six-group.com/en/company.html#companybrochure)

## Forward-looking Services for Sustainable Development

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

As a central player in the Swiss financial center, SIX is optimally positioned to take an active role in future-proofing it and driving innovation forward. In collaboration with our partners, we are constantly developing innovative solutions that offer added value to the financial center. While opportunities are to be found in digitization in particular, as well as in the continuing development of the global financial markets and in regulation, these factors could also have a rapid and far-reaching impact on the core business of SIX. Only flexible players with a strategic vision will be able to survive.

#### 103-2 The Management Approach and Its Components

The Innovation & Digital business unit coordinates innovation processes within SIX and focuses on five innovation fields with great potential for the financial industry: banking services and platforms, regulatory services and compliance; investment and asset services, data and analytics, and security and privacy. In order to reach sound decisions regarding potential areas for innovation and the targeted development of new products and services SIX regularly develops scenario analyses, which are available to download free of charge from its corporate website.

To drive the transformation of financial markets, SIX not only invests in self-development, but also promotes targeted innovation ideas and fintechs on the financial markets. In 2015, SIX founded the F10 Incubator & Accelerator and is now a corporate member and the main sponsor. In 2019, F10 exported its successful Prototype to Product-Program with a Swiss team to Singapore. F10 also opened a coworking space in Zurich with 60 workplaces for fintech start-ups and organized hackathons in Zurich and Singapore, which, as in previous years, was supported by SIX. On 6 November 2019, SIX opened its doors to the second "Innovation Day": All business units and the F10 start-ups presented their initiatives and projects to an audience consisting of internal and external attendees at the headquarters of SIX in Zurich.

With its corporate venture fund "SIX FinTech Ventures" SIX supports start-ups in the early development stage, and invested in two more candidates in 2019. One year after being launched by SIX, the fund included four promising young companies: PXL Vision AG, Vestr AG, Tradeplus24 AG and Value3.

#### 103-3 Evaluation of the Management Approach

Ultimate responsibility for reviewing the appropriateness of the SIX innovation process and its organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, page 20 to 22

### GRI Financial Services Sector Supplement 2013 FS7 Products and Services that Were Developed to Provide a Special Social Benefit

#### *Scenario-Analyses: "Pictures of the Future"*

In 2019, SIX prepared three scenario-analyses ("pictures of the future"): one on the "Future of the Securities Value Chain", one on the "Future of Money", and one on the "Future of Financial Information". The analyses are made available to the interested public in form of a whitepaper free of charge, which can be downloaded on the SIX website. The aim is to share the insights assessed with experts from academia and the financial industry, and to stimulate the discussion about future developments.

→ [six-group.com/pof](https://six-group.com/pof)

### *SIX Digital Exchange (SDX)*

One of the most important and revolutionary innovation projects that SIX is involved in is the SIX Digital Exchange (SDX), announced in 2018. With SDX, SIX is building the world's first fully integrated digital stock exchange based on distributed ledger technology. The fully integrated platform enables the trading, settlement, and custody of digital assets in real time – and is securely regulated. The real, instant transfer of assets in tokenized form releases millions of Swiss francs that are currently tied up as collateral. At the end of the third quarter SDX introduced the first operational prototype of its digital stock exchange and securities depository. It was operated in a test environment in cooperation with international banks. Furthermore, as part of a proof of concept SIX is working with the Swiss National Bank (SNB) to explore technological options to make digital central bank money available for trading and settlement of tokenized assets between financial market participants. Another milestone for SDX consisted in joining forces with leading players in the area of digital assets to develop new products, business models, and sources of income related to digital assets.

Omission: SDX is an innovation project and is still in the development stage. Accordingly, information on the contribution of SDX to the operating income of SIX is not yet available.

→ [sdx.com](https://sdx.com)

### *eBill*

SIX is a competence center for Swiss payments and develops business and private payments for the Swiss financial center equally within the three ecosystems “billing and payments”, “cards”, and “cash”. In the year under review the systemically relevant Swiss Interbank Clearing (SIC), the European Interbank Clearing (EuroSIC), and eBill were the biggest growth drivers (SIX Annual Report 2019, p. 10).

With eBill SIX is digitalizing billing and payments in Switzerland, driving it forward in partnership with the whole Swiss financial center. The number of digital invoices is continuing to grow in Switzerland, with transactions processed through eBill increasing by 13.8%. Furthermore, the migration of banking customers and billers from PostFinance to the eBill platform in the second quarter of 2020 marked the completion of a joint project that had lasted several years. The migration brings several hundred thousand additional bank customers to the eBill platform. In addition, newly introduced features make it even easier for bank customers to pay electronic bills. These include the automatic addition of eBill billers, the joint handling and sharing of bills, e.g. within the family, and eBill standing approval for automatic payment of recurring bills.

→ [ebill.ch](https://ebill.ch)

### *Data Services for Compliance*

Based on its reference data feed SIX provides the Sanctioned Securities Monitoring Service that allows financial institutions to receive, in a quick and transparent manner, information about which securities and regimes are currently affected by global sanctions. Building upon this, SIX launched a monitoring service for financial instruments in connection with Marijuana Related Businesses (MRB) in July. With these regulatory services Anti-Money-Laundering- and Know-Your-Customer-Compliance becomes easier and faster to manage.

With a growth rate of 9% in the year under review data for tax and compliance recorded the strongest increase in demand within the financial information business of SIX. Reference and market data make up over 80% of revenues generated by this business unit; regulatory services are currently at around 10%.

→ [six-group.com/financial-information](https://six-group.com/financial-information)

## Compliance With Laws in the Social and Economic Area

### **GRI 103: Management Approach 2016**

#### **103-1 Explanation of the Material Topic and Its Boundary**

As a globally active company in the financial market, SIX naturally complies with local, national and international laws and regulations. It is an indispensable precondition for its reputation, stability and security. SIX operates within the laws and regulations of the countries in which it operates. We maintain an open, transparent and cooperative partnership with public authorities.

#### **103-2 The Management Approach and Its Components**

SIX respects internationally recognized human rights and supports compliance with these rights. We have no tolerance for forced, slave or child labor or any other form of exploitation. The SIX Code of Conduct sets out these and other values and principles. The Code of Conduct is binding for all employees of SIX worldwide. It was completely revised in 2019, but already contained principles and guidelines for a corporate culture of integrity and diversity, taking internationally applicable human and labor rights into account.

→ GRI 102-16, page 8

The code for suppliers requires that these fundamental rights are observed across the entire value chain.

In addition, in 2019 SIX introduced a Supplier Risk Management system that randomly checks the most important suppliers using a tool-based survey.

→ GRI 102-9, page 5

The risk and security organization of SIX follows the “three lines of defense” model. Employees who witness or are affected by misconduct can report this anonymously using the whistleblowing tool “Integrity Line”.

→ GRI 103-2, page 16

#### **103-3 Evaluation of the Management Approach**

SIX constantly reviews and improves its organizational and technical security measures. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, pages 20 to 22

### **GRI 419: Socioeconomic Compliance 2016**

#### **419-1 Non-Compliance With Laws and Regulations in the Social and Economic Area**

SIX was not sentenced in the 2019 reporting year to pay any significant fines or serve any non-monetary fines. With the exception of the decision of the Federal Administrative Court (GRI 2016-1, p. 22), this was also true for the previous year.

→ GRI 206-1, page 22

## Compliance With Laws: Anti-Competitive Behavior, Anti-Trust and Monopoly Practices

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

Due to its system-relevant function, SIX plays a special role in the Swiss financial market. We are aware of our position and therefore avoid any suspicion of discriminating against customers, competitors or business partners. Price-fixing, restrictions on services offered, discrimination and all other forms of unfair competitive behavior will not be tolerated by SIX.

#### 103-2 The Management Approach and Its Components

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 we operate.

The management approach of SIX in the area of anti-competitive law and monopoly practices is equivalent to the management approach for compliance with laws in the social and economic area.

→ GRI 103-2, page 21

#### 103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, pages 20 to 22

### GRI 206: Anti-Competitive Behavior 2016

#### 206-1 Legal actions for Anti-Competitive Behavior, Anti-Trust and Monopoly Actions

On 18 December 2018, the Federal Administrative Court confirmed sanction 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 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 formed for the fines imposed and costs of the proceedings. In November 2018, SIX transferred the business unit concerned (SIX Payment Services) to Worldline. On June 2019, the parties appealed this ruling to the Swiss Federal Supreme Court.

## Compliance With Laws: Anti-Corruption 2016

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

As a globally active company in the financial market, SIX naturally complies with local, national and international laws and regulations. It is an indispensable precondition for its reputation, stability and security. SIX operates within the laws and regulations of the countries in which it operates.

#### 103-2 The Management Approach and Its Components

SIX does not tolerate any form of corruption and has therefore implemented clear rules of conduct for receiving and giving gifts, invitations and benefits. Internal training sessions are held to teach new employees how to behave in doubtful situations.

The exercise of public offices, political or economic mandates and secondary forms of employment must be disclosed and submitted for approval, where appropriate. SIX always makes donations on a voluntary basis, without any expectation of something in return.

Both SIX and all its employees make potential conflicts of interest transparent or avoid them whenever possible.

Furthermore, the management approach of SIX in the area of anti-corruption is equivalent to the management approach for compliance with laws in the social and economic area.

→ GRI 103-2, page 21

#### 103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, page 20 to 22

### GRI 205: Anti-Corruption 2016

#### 205-3 Confirmed Incidents of Corruption and Corrective Measures Taken

No incidents of corruption were reported in the year under review (as in the previous year).

# SIX as a Fair and Responsible Employer

In 2019, SIX employed nearly 2,600 people worldwide. Our aim is to create a working environment that provides our employees with opportunities and empowers them to give their best. SIX is committed to growing the percentage of women in middle and top management level to a minimum of 25% by 2023.

## Diversity of Employees

### GRI 103: Management Approach 2016

#### 103-1 Explanation of the Material Topic and Its Boundary

Today, flexibility, personal development opportunities and an integrative, cooperative corporate culture are decisive factors in determining the appeal of an employer. The current problem of skills shortages is further aggravated by the ongoing ageing of society. In addition, new regulations, such as the revision of company law in Switzerland, call for more women on the boards of directors and management boards of companies. The diversity of the workforce is therefore of great importance for both the financial success and the reputation of SIX as an employer. We actively promote diversity in our teams as it is our firm conviction that diversity will generate new ideas, innovative approaches, and growth in general.

SIX employs people with a wide variety of experience and know-how. Almost a third of the workforce is female; the average age is 45. In the year under review, one third of new hires were female, and approximately 71% of the new employees are between the ages of 30 and 50.

The proportion of women in middle and senior management at SIX is steadily decreasing. In 2019, 18.6% of management staff were female (2018: 18.9%). SIX has set itself the goal of increasing the proportion of women in middle and senior management to at least 25% by 2023.

#### 103-2 The Management Approach and Its Components

In a gender diversity roadmap, SIX has drawn up the measures needed to achieve the 25% target described above by 2023. The measures relate to the recruitment of new employees, the corporate culture, and training and development.

At SIX, vacant positions are generally advertised at 80% – 100%. In the future, SIX intends to promote part-time work and job sharing in management positions as well, and to ensure a balanced gender ratio for new hires with equal qualifications. SIX has also set itself the goal of attracting more young women to IT jobs. This prompted SIX to hold the first “Girls4IT” day at the beginning of 2020, at which around 40 schoolgirls were able to find out about career opportunities in the IT sector in a playful way.

SIX offers flexible, family-friendly working and employment conditions, and is aiming for “Equal Pay” certification. In 2019, SIX joined the Advance network for “Gender Equality in Business,” which offers mentoring and further education opportunities specifically for women.

In its internal talent programs, SIX intends to award at least 30% of places to women in the future. Managers are encouraged to identify talented women in their teams and business units, and to support them in their next career steps by means of a development plan tailored specifically to their needs.

#### 103-3 Evaluation of the Management Approach

The Chief Human Resources Officer reports directly to the CEO on the implementation of the measures, and on progress toward the 25% target.



## GRI 405: Diversity und Equal Opportunity 2016

### 405-1 Diversity of Governance Bodies and Employees

2019	Employees	Management	Extended Executive Board	Total	Board of Directors
Number	1,417	1,283	10	2,710	10
thereof					
Female	38.2%	18.6%	10.0%	28.8%	20.0%
Male	61.8%	81.5%	90.0%	71.2%	80.0%
Number	1,417	1,283	10	2,710	10
thereof					
Under 30 years	17.2%	0.4%	0.0%	9.2%	0.0%
30 – 50 years	53.0%	61.2%	30.0%	56.8%	10.0%
Over 50 years	29.9%	38.4%	70.0%	34.1%	90.0%

2018	Employees	Management	Extended Executive Board	Total	Board of Directors
Number	1,381	1,203	10	2,594	9
thereof					
Female	38.3%	19.0%	10.0%	29.2%	22.2%
Male	61.7%	81.1%	90.0%	70.8%	77.8%
Number	1,381	1,203	10	2,594	9
thereof					
Under 30 years	15.7%	0.3%	0.0%	8.5%	0.0%
30 – 50 years	53.9%	62.5%	50.0%	57.9%	11.1%
Over 50 years	30.3%	37.2%	50.0%	33.5%	88.9%
Age not at disposal <sup>1</sup>	0.1%	0.0%	0.0%	0.1%	0.0%

<sup>1</sup> Japan: For legal reasons data were not available.

## Ensuring Personal Integrity and Non-Discrimination of Employees

### **GRI 103: Management Approach 2016** **103-1 Explanation of the Material Topic and Its Boundary**

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. A fair and respectful interaction – free from discrimination, harassment or reprisals – is anchored in our values and forms the basis for a healthy and inspiring work environment. We actively promote diversity in our teams as it is our firm conviction that diversity will generate new ideas, innovative approaches and growth in general.

### **103-2 The Management Approach and Its Components**

SIX has set out clear principles on personal integrity and non-discrimination in its Code of Conduct. These principles are enshrined in the Group directive “Discrimination, bullying and sexual harassment at the workplace”. If employees require advice or support, they can contact Human Resources, Compliance or the external counselling service Movis, which offers a free and confidential service to employees for both work-related and personal problems.

Beyond this, the management approach for ensuring personal integrity and non-discrimination equals the management approach for compliance with laws in the social and economic area.

→ GRI 103-2, page 21

**103-3 Evaluation of the Management Approach**  
SIX constantly reviews and improves its organizational and technical security measures. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, pages 20 to 22

### **GRI 406: Non-Discrimination 2016** **406-1 Incidents of Discrimination and Corrective Actions Taken**

In the year under review, three cases regarding “grievances in connection with the employment relationship” were reported (2018: three cases). Two cases were related to sexual harassment and one to bullying. SIX conducted thorough investigations into the cases reported and took appropriate action where necessary.

## Working Environment That Provides Opportunities for All Employees and Empowers Them to Give Their Best

### **GRI 103: Management Approach 2016** **103-1 Explanation of the Material Topic and Its Boundary**

Both committed employees with experience and young talents with proven expertise are crucial to the success of SIX. In the competition for the best minds, SIX faces competition from established players in the Swiss financial market as well as fintechs and international technology companies.

Education and training are key elements for enabling all employees to give their best, and offering them a working environment with prospects. The range of training and ongoing education on offer is also a decisive competitive factor for the recruitment of young talent.

### **103-2 The Management Approach and Its Components**

SIX seeks out talented young graduates by using job advertisements containing a clear requirements profile and a modular recruitment process with varied and flexible testing process. Vacancies are advertised on online job platforms, in the media and through recruiters. In 2017/2018, SIX launched a graduate program: Annually elected university graduates spend 18 months gaining an insight into different types of work at SIX, expanding their knowledge by means of an individually tailored course program.

In order to enhance the quality of the recruitment and the employer branding of SIX, a new, internal Recruiting Center was set up in Switzerland in 2018. This was further expanded in 2019 and received administrative support from a new team in Poland.

SIX offers wages in line with market and performance, an attractive retirement package with above-average benefits and interesting benefits such as two weeks of paternity leave or contributions to the cost of a personal pass for public transport. Furthermore, SIX offers flexible working models.

SIX relies on a model of continuous learning for the ongoing development of its employees. The model focuses on four areas:

- Internal courses and external training institutions
- Interaction with co-workers, experts, mentors and/or coaches
- Challenging tasks and demanding projects
- Tools and supporting workplace infrastructure

The training and ongoing education programs at SIX are tailored to the individual needs of the employees and comprise several components: The program offered by the SIX Academy is reconfigured each year based on the career path model at SIX and/or the required competences. Around 50 employees per year attend the talent development programs of SIX. E-learning modules and, where required, external training and professional development courses as well as mentoring are also available to employees.

A strong corporate culture and a shared set of values not only encourage the retention of experienced knowledge holders, but also indirectly strengthen the company's brand on the labor market because employees act as ambassadors. This is why SIX launched the SIX Spirit in 2018, which requires and promotes a customer-oriented way of thinking (customer focus) and encourages employees to demonstrate initiative and take responsibility (ownership). The aim is to establish a culture of openness and mutual trust within the company, thus strengthening collaboration.

Employees take part in workshops where they explore the corporate values of SIX in depth. Most senior managers had already attend one of these workshops in 2018. Further workshops for all employees were held in 2019 and 2020.

→ [six-group.com/careers](https://six-group.com/careers)

### **103-3 Evaluation of the Management Approach**

The Culture Center of Expertise, which was set up in 2019 as part of Human Resources, evaluates and reinforces the development of the SIX Spirit, and launches and implements corresponding programs to continue promoting it (please also refer to GRI 102-44, Key Aspects of Internal Dialogue). The Chief Human Resources Officer reports directly to the CEO in this regard.

With regard to workplace design and health and safety at work, SIX follows the ASA EKAS 6508 guidelines and the international OHSAS 18001 and ISO 14001 standards. In the course of the ongoing internal audits, all deficiencies identified in 2019 were promptly remedied by implementing appropriate measures.

→ GRI 102-44, page 9

**GRI 401: Employment 2016****401-1 New Employee Hires and Employee Turnover**

	2019		2018	
	Number of new hires (HC)	New hire ratio	Number of new hires (HC)	New hire ratio
Female	114	14.6%	106	14.0%
Male	242	12.5%	200	10.9%
<b>Total</b>	<b>356</b>	<b>13.1%</b>	<b>306</b>	<b>11.8%</b>
Under 30 years	68	27.4%	80	36.2%
30 – 50 years	253	16.4%	189	12.6%
Over 50 years	35	3.8%	37	4.3%
<b>Total</b>	<b>356</b>	<b>13.1%</b>	<b>306</b>	<b>11.8%</b>
Switzerland	281	13.2%	247	12.1%
Europe	67	14.3%	50	11.5%
Asia	6	16.2%	4	10.5%
North America	2	2.8%	5	45.5%
North Africa	–	0.0%	–	0.0%
<b>Total</b>	<b>356</b>	<b>13.1%</b>	<b>306</b>	<b>11.8%</b>

	2019		2018	
	Number of exits	Exit ratio <sup>1</sup>	Number of exits	Exit ratio
Female	76	9.9%	70	9.3%
Male	135	7.2%	173	9.4%
<b>Total</b>	<b>211</b>	<b>7.9%</b>	<b>243</b>	<b>9.4%</b>
Under 30 years	33	13.9%	25	13.3%
30 – 50 years	140	9.2%	171	11.3%
Over 50 years	38	4.2%	45	5.0%
Age not at disposal <sup>2</sup>	–	0.0%	2	0.0%
<b>Total</b>	<b>211</b>	<b>7.9%</b>	<b>243</b>	<b>9.4%</b>
Switzerland	179	8.6%	199	9.8%
Europe	28	6.1%	36	8.0%
Asia	3	7.8%	5	13.2%
North America	1	1.4%	3	4.2%
North Africa	–	0.0%	–	0.0%
<b>Total</b>	<b>211</b>	<b>7.9%</b>	<b>243</b>	<b>9.4%</b>

<sup>1</sup> The net fluctuation shown here includes exits due to a termination of contract by the employee.

<sup>2</sup> Japan: For legal reasons data were not available.

### GRI 404: Training and Education 2016 404-1 Average Hours of Training per Year per Employee

In the reporting year, 1,122 employees (41.4% of all SIX employees) attended the SIX Academy internal training and ongoing education program, for an average of 8.7 hours. As a comparison: in 2018, 1,218 employees – 47.0% of all SIX employees – attended an average of 13.7 hours. 8.5% of the participants came from international locations, 91.5% from Swiss locations (2018: 6.8% international, 93.2% Swiss). The training and education costs of the SIX Academy came to CHF 0.62 million. (2018: CHF 0.99 million).

The total training and education costs of SIX (SIX Academy, apprentice training, and external group courses) came to CHF 7.10 million in the year under review (2018: CHF 8.03 million). In addition, SIX contributed a total of CHF 6.71 million toward external training and professional development for individual employees (2018: CHF 7.61 million).

When comparing training and education costs, contributions to external training and education and the figures for the internal SIX Academy training program with those of the previous year, it should be noted that the figures for 2018 include the “Cards” business unit, which was spun off to Worldline at the end of November 2018. This is the main reason for the decline in the figures.

### Training and Education: Number of Hours Spent in Internal Training

2019	Employees	Management	Total
Female	1,810	1,359	3,169
Male	2,041	4,510	6,551
<b>Total</b>	<b>3,851</b>	<b>5,869</b>	<b>9,720</b>
2018	Employees	Management	Total
Female	3,168	2,840	6,008
Male	2,720	7,912	10,632
<b>Total</b>	<b>5,888</b>	<b>10,752</b>	<b>16,640</b>

In 2019, SIX trained a total of 75 apprentices in Switzerland and abroad in a commercial or IT apprenticeship (previous year: 60)

# Commitment to Society and the Protection of the Environment

SIX has been committed to improving its energy efficiency for many years. Employees of SIX also spend one day a year doing voluntary work in the area of environmental protection and social welfare. The Swiss Finance Museum makes a contribution to society as well.

## **Swiss Finance Museum: Sharing Financial Knowledge with Society**

The headquarters of SIX in Zurich is home to the first and only financial museum of Switzerland. The museum is funded by the Collection of Historical Securities foundation. SIX established the foundation in 2001 with the aim of preserving and expanding one of the most important collections of international historical securities.

The museum makes the 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 by means of a multimedia exhibition. In 2019, the museum received 7,801 visitors, and 69 school classes came for a guided tour. The museum has also been offering workshops for children of primary school age since fall 2019. In the 90-minute workshops, the schoolchildren learn about the function and importance of money and how the financial world works through playful activities. Nine such workshops were held in 2019.

As part of Global Money Week, an annual international awareness-raising campaign on financial topics organized by the OECD International Network on Financial Education (OECD/INEF), SIX and the Swiss Finance Museum linked financial and environmental education together. Secondary school pupils had to solve a task involving economics, household management and sustainable development. Three Swiss schools took part. SIX will repeat the campaign next year.

## **SIX Social Days: Corporate Volunteering since 2011**

Even back in 2011, SIX was organizing volunteer days once a year, where its employees can spend one day helping with social and environmental projects. Between September and November 2019, over a hundred employees of SIX took part in voluntary work again – this time at seven different international locations of SIX, which was a new record. Besides the two main Swiss locations at Zurich and Olten, volunteers took part at the locations in London, Warsaw, Paris, Stamford and Singapore. Volunteers spent a day working at an animal shelter or accompanied children from low-income families on a visit to the zoo. They also helped people with mental or physical disabilities to work on computers or lent a hand at various Swiss nature conservation areas. SIX is committed to continuing its corporate volunteering in the years to come.

## **Responsible Use of Natural Resources**

For many years now, SIX has been making efforts to reduce its consumption of non-renewable resources and carbon emissions. As a member of the Zurich Energy Model, SIX is required to improve its energy efficiency by 2% every year. In the same vein, SIX has concluded target agreements with the other cantons which play home to its locations. Under these, SIX has to improve its energy efficiency by 1.16% annually until 2020. A new target agreement is to be concluded from 2021 onwards, and is expected to be along similar lines.

By merging its two Zurich locations, “Selnau” and “Brandschenkestrasse,” into a single, modern location in Zurich West (the “Hard Turm Park” building), SIX was able to massively improve its energy efficiency between mid-2017 and the end of 2018. In 2019, SIX evaluated further improvement potential for the years ahead. In early 2020, it began consolidating its internal data centers, and took the opportunity to install more energy-efficient cooling systems. Further potential for improvement could also be achieved in the future by replacing old lighting systems and renovating facades.

## Environmental Data of Swiss Locations and Air Travel

	Unit	2019	2018	Change 2019/2018 in %
<b>Energy consumption</b>				
Natural gas	mWh	530	518	2.3%
Fuel	mWh	219	236	-7.0%
District heating	mWh	2,736	2,571	6.4%
Electricity	mWh	9,832	10,043	-2.1%
<b>Paper consumption</b>				
Paper	kg	22,042	26,701	-17.4%
<b>Water consumption</b>				
Water	m <sup>3</sup>	20,463	20,206	1.3%
<b>Waste and recycling</b>				
Refuse	tons	156.8	162.4	-3.5%
Paper, cardboard, and newspaper	tons	72.9	114.5	-36.3%
Glass	tons	n/a	n/a	n/a
PET	100-l-bags	739	1,099	-32.7%
Metal	tons	6.0	17.1	-65.1%
Electronic waste	tons	9.7	19.8	-51.0%
<b>Air travel<sup>1</sup></b>				
Number of flights	number	5,735	4,086	40.4%
Travel distance	air travel miles	3,614,250	3,180,825	13.6%

<sup>1</sup> The data on air travel includes all bookings made centrally via SIX Travel Management by employees of the following subsidiaries: SIX Group Services Ltd, SIX Management Ltd, SIX Corporate Bonds, SIX Exfeed Ltd, SIX Finan. Inf. BE, SIX Finan. Inf. CH, SIX Finan. Inf. DE, SIX Finan. Inf. LU, SIX Finan. Inf. NL, SIX Interbank Clearing Ltd., SIX Repo Ltd., SIX Securities Services Ltd, SIX SIS Ltd, SIX Swiss Exchange Ltd, SIX Terravis Ltd, SIX Swisskey, SIX x-clear Ltd, and SIX x-clear Norwegian Branch. Newly added in 2019 were the data of SIX Digital Exchange, SIX Exchange Regulation Ltd, and SIX Paynet Ltd. Individual flights are counted, i.e. a return flight counts as two flights.

### Air Travel Was Again the Strongest Driver of the Carbon Footprint of SIX

Almost 60% of the direct and indirect carbon emissions of SIX came from air travel in 2019. This means air travel has a particularly negative impact on the net environmental effect of SIX. SIX has 27 locations

worldwide and has set itself the goal of achieving further international convergence in the spirit of “one company”. From the environmental perspective, this goal means compromises will have to be made, but will also require closer monitoring and controls in the future.

	2019	2018
<b>Total GHG emissions (in tCO<sub>2</sub>e)<sup>1,2,3</sup></b>	<b>1,338</b>	<b>1,321</b>
<b>Scope 1</b>	<b>168</b>	<b>170</b>
Fuels: natural gas	108	106
Transport fuels	60	64
Petrol	–	4
Diesel	–	0
Diesel (emergency generators)	60	61
<b>Scope 2</b>	<b>357</b>	<b>336</b>
Electricity <sup>4</sup>	1.5	1.5
District heating	355	334
<b>Scope 3</b>	<b>813</b>	<b>815</b>
Air travel	765	762
Paper	21	26
Water (incl. treatment of effluents)	22	21
Waste	5	7
Incineration <sup>5</sup>	3	3
Recycling <sup>6</sup>	2	3
<b>GHG emissions intensity<sup>7</sup></b>	<b>0.637</b>	<b>0.652</b>

<sup>1</sup> All key figures except for air travel are based on data from the largest Swiss locations (Zurich/Olten). Air travel includes data from Swiss as well as from international legal entities of the SIX Group. Measured by the number of FTEs, data for key figures excluding air travel cover 74% of overall SIX emissions. Data on air travel cover over 82% of overall SIX emissions.

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

<sup>3</sup> Sources of emission factors: Defra (2017/2018), Frischknecht (2017)

<sup>4</sup> The greenhouse gas emissions associated with electricity consumption are reported according to the “market-based” approach of the Greenhouse Gas Protocol Scope 2 Standard. According to the “location-based” approach, 2019 emissions amount to 1,192 tCO<sub>2</sub>e (2018: 1,217 tCO<sub>2</sub>e).

<sup>5</sup> Refuse, bulky goods, old wood, polystyrene

<sup>6</sup> Electrical scrap, dry batteries, light bulbs, metal, waste paper, PET, glass

<sup>7</sup> Difference in data coverage (see footnote 1) are taken into account.



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