

Press release

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## **SIX x-clear introduces a new pricing model and reduces its prices**

**SIX x-clear, the clearing company of SIX Group, is introducing on 1 January 2009 a new market friendlier pricing model for its services. This will immensely improve transparency and traceability. Simultaneous to the introduction of the new pricing model, SIX x-clear is reducing its prices by CHF 3 million, thus positioning the company as a leader clearing services provider in the European markets.**

The new pricing model is based on a two-dimensional tariff structure according to the credit rating of the participant and their monthly transaction volume, thus creating advantages for participants who settle multiple active markets with SIX x-clear, as the price is calculated according to the entire volume of transactions. The easy calculation and instantaneous predictability of future fees considerably increases the transparency of prices. Furthermore, the new pricing model is unbundled and exclusively designated to clearing services, which in turn also facilitates comparisons

With the new pricing model, the SIX x-clear risk management fee will be waived. The customer's monthly volume across all SIX x-clear markets will be counted as the total transaction volume. This method of calculation ultimately leads to substantial discounts for customers across all of SIX x-clear's relevant clearing services. The currently granted "loyalty rebate" of 10% will be dropped with the new pricing model as of 1 January 2009.

Thanks to positive business development in 2008, essentially driven by strict cost management and increased transaction volumes, SIX x-clear is able to cut prices for clearing services rendered by approximately CHF 3 million on existing volumes. Marco Strimer, CEO of SIX x-clear, said: "With the introduction of this easy and transparent pricing model, SIX x-clear is undertaking a change which is completely in line with open competition and to the advantage of our customers. The simultaneous and substantial reduction in price is a reflection of our efficient cost management, which we will continue to devote our attention to in the future."

**Further information:**

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