



Media Release

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SIX to provide access to TARGET2-Securities European settlement platform for Swiss financial center

The SIX Board of Directors agreed to sign the ECB's Framework Agreement concerning Europe's envisaged centralized settlement platform. In signing the agreement, SIX, through SIX Securities Services, will become the first non-EU central securities depository to offer access to the TARGET2-Securities (T2S) platform.

The decision taken by the SIX Board of Directors yesterday will enable the Swiss financial center to access Europe's envisaged centralized settlement platform, TARGET2-Securities, and in turn, the Eurozone markets. This is even more important for Swiss market participants given the decision made by the Swiss National Bank that the Swiss franc will not be available as a settlement currency.

The entire Swiss financial center and all clients of SIX Securities Services, the Swiss provider of post-trade services, stand to benefit from this move. They will have direct access to the T2S platform via SIX Securities Services. This will particularly benefit clients with lower settlement volumes, for whom the costs of accessing T2S markets represent significant investment.

Commenting on the decision, Thomas Zeeb, CEO Securities Services, explained, "This decision is the result of almost three years of discussions and consultations with our clients, with regulators from across Europe, and with other key stakeholders. We have carefully crafted service concepts and propositions that we believe will benefit both our Swiss, and our European clients. These include improved efficiencies, enhanced collateral management and a range of other new services."

Currently, T2S markets represent over 50% of all cross-border transactions processed by SIX Securities Services – 15% of its total transaction volumes.



Through a combination of direct access to foreign market infrastructure providers and an extensive range of partners, SIX Securities Services offers services in over 65 countries making it one of the most international of Europe's CSDs.

Should you have any questions, please feel free to contact Stephan Meier, Media Relations.

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SIX

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 150 banks of various size and orientation) and, with its workforce of more than 3,900 employees and presence in 25 countries, generated an operating income of 1.26 billion Swiss francs and a Group net income of 218.6 million Swiss francs in 2011. www.six-group.com

SIX Securities Services

SIX Securities Services specializes in post-trade activities. Its services are available both for the domestic Swiss market and international markets. These services include CCP Clearing, Risk Management, Real-time settlement (including real-time realignment of holdings), Custody (domestic and international), Collateral Management and Share Registration services.

www.six-securities-services.com

T2S (TARGET2-Securities)

T2S will be the future IT platform for the settlement of bonds and equities that are traded in Europe. The project was initiated in 2006 and is currently under development. It is scheduled to go-live in 2015. The T2S project was initiated to integrate and harmonize the currently highly fragmented securities settlement infrastructure in Europe.