SIX receives an AA- credit rating from Standard & Poor’s for the eighth time in a row

The rating agency Standard & Poor’s (S&P) has once again affirmed an AA- credit rating for SIX Group Ltd. S&P recognises the broad diversification, solid balance sheet structure and high liquidity of SIX. The securities services providers SIX SIS Ltd and SIX x-clear Ltd each retained an AA- rating. The rating of SIX Payment Services (Austria) GmbH declined slightly from AA- to A+. Because of increasing margin pressure and growing competition, S&P has changed the outlook for SIX Group Ltd from stable to negative.

Since 2010 SIX, the international provider of financial market infrastructure services, has commissioned the well-known rating agency Standard & Poor’s (S&P) to rate the entire company and to evaluate individual subsidiary companies under the SIX umbrella.

As in previous years, SIX Group Ltd was rated AA-. The ratings of the securities services providers SIX SIS Ltd and SIX x-clear Ltd were also confirmed. Each received an AA- rating. The rating of SIX Payment Services (Austria) GmbH was raised early this year, but has now been slightly lowered from AA- to A+.

As before, S&P acknowledges in its rating update the pivotal role of SIX as Switzerland’s financial market infrastructure operator. S&P also highlights the particularly high liquidity, solid balance sheet structure and strong capital base, low risk profile and high level of diversification. At the same time, S&P has revised down its outlook for all rated entities of SIX from stable to negative. S&P bases this on new market dynamics in the payment services field as well as intensified competition and higher margin pressure in the core business areas of SIX.

Daniel Schmucki, CFO SIX, said: “SIX has been solidly positioned financially for years. This is reflected in the very good AA- credit rating that S&P has now given us for the eighth time in a row. But at the same time the environment has fundamentally changed, which can be seen in S&P’s new outlook. We announced a sharpening of our strategy and simplification of our organisational structure at the start of November. These adjustments mean SIX is best placed for a successful future and also create the long-term foundations for a competitive Swiss financial center.”
If you have any questions, please do not hesitate to contact Stephan Meier, Head Media Relations.

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SIX
SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 130 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 221.1 million in 2016.

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