FrontLine

SIX x-clear Members

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Adjustment to the price list of SIX x-clear AG – valid as of 1 January 2027. Changes to membership and Swift messaging fees effective from 1 January 2027

Dear Sir/Madam

We would like to inform you of the upcoming changes to the pricing structure of SIX x-clear AG. The changes concern the direct clearing membership and SWIFT messaging fees and will take effect on 1 January 2027.

These adjustments reflect the evolving cost structure and competitive landscape, while supporting the continued provision of sustainable, high-quality clearing services. They will be included in the relevant price list of SIX x-clear AG.

1. **Clearing membership fee**
   Effective from 1 January 2027, the clearing membership fee applicable to GCMs and ICMs will be increased. The clearing membership fees applicable to NCMs will remain unchanged.

2. **SWIFT messaging fee**
   Effective from 1 January 2027, the Swift messaging fee will be adjusted to reflect the changes in the SIX SIS price list. The new pricing model introduces a simplified and more transparent approach to charging for Swift messages. Outgoing MT and MX messages will be combined under a single pricing structure, eliminating the need for separate fees for MX messages. This harmonized approach ensures consistent treatment of both message formats and provides participants with a unified discontinuous volume-based pricing model. In parallel, the rate and message-volume threshold of the first pricing tier will be increased.

The increased direct clearing membership fee and the revised SWIFT messaging fee will be integrated into the price list of SIX x-clear AG as of 1 January 2027 and will apply from that date.

If you have any questions about the new pricing structure, please contact your Relationship Manager.

Yours faithfully

SIX x-clear AG

Michael Gort
Head Clearing

Stian Samuelsen
Head Clearing Operations & Architecture