



FrontLine

SIX x-clear Members

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Introduction of the new price list of SIX x-clear AG (SIX Clearing Platform) – valid as of 1 February 2022

Dear Sir/Madam

SIX x-clear AG (SIX x-clear) has taken the decision to consolidate its IT clearing architecture and migrate the currently used applications to the next-generation clearing platform with the SIX Clearing Platform (SCP) project. In the first phase of the migration, it is planned to replace the CLARA platform historically serving the Nordic Clearing Members. The introduction of the SCP is accompanied by the introduction of a corresponding price list.

In the first phase of the implementation of the SCP, the Members currently connected to the CLARA clearing platform will be migrated to the SCP. This first phase of the migration is planned for 14 February 2022. The price list SIX x-clear (SCP) is scheduled to enter into force on 1 February 2022 and will be applicable to all migrated SIX x-clear Members with access to the SCP.

Should it become necessary to delay the migration beyond February 2022, Members will continue to be connected to the CLARA clearing platform and the price list SIX x-clear (CLARA) will continue to apply. In this delayed scenario, the price list SIX x-clear (SCP) will enter into force on the first day of the calendar month in which phase 1 of the migration will be completed.

Every effort has been made to keep the new price list closely in line with the current CLARA price list. However, with the introduction of the price list SIX x-clear (SCP), the following adjustments will be applicable.

- Membership fees will be harmonised with the prevailing membership fees in SIX x-clear – i.e. from CHF 16,800 p.a. to CHF 20,000 p.a. for ICMs (Individual Clearing Members) and GCMs (General Clearing Members), as well as from CHF 2,400 p.a. to CHF 2,900 p.a. for NCMs (Non-Clearing Members).
- Clearing margin call: With the new application, a clearing margin call has been introduced. Every time a Member's calculated margin requirements exceed the Member's deposited collateral value, a margin call is issued. CHF 25 will be charged per margin call.

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- CCP securities collateral maintenance fee: A fee will be applied on securities collateral placed with SIX x-clear by the Member. The fee is applied on the aggregated securities value for each securities collateral classification categories.
- SIX x-clear SWIFT outgoing messages: Instead of the current monthly flat fee for receiving messages via SWIFT, Members will be charged on a per message basis. SWIFT messages that are sent by SIX x-clear on behalf of its Members will be charged at CHF 0.20 per message (volume rebates apply, please refer to the price list).

For further details, please consult the price list SIX x-clear AG (SIX Clearing Platform) attached.

Should you have any questions on this new offering or our pricing structure, please contact your Relationship Manager.

Yours sincerely

SIX x-clear AG

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