



# Price list domestic SIX SIS AG

**Valid as of 1 April 2023**

April 2023

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## 1.0 Basis for the pricing model and invoicing

SIX SIS AG («SIX SIS») pursues an open and transparent pricing policy. SIX SIS is committed to offering its services at competitive and cost-effective prices. Flexible pricing for both small and large volumes in Switzerland and abroad plays an important role. The pricing model is based on the current pricing policy approved by the Board of Directors:

- Transparent and attractive pricing
- Application of “user pays” principle and fair pricing
- Economies of scale obtained at purchase are passed on to participants

SIX SIS supports the Code of Conduct\*.

\*The European Code of Conduct on Clearing and Settlement is a voluntary self-regulation of the European stock exchanges, settlement agencies and central securities depositories (CSDs). See also <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/post-trade/settlement-and-custody/info-center.html#scrollTo=code-of-conduct>

## 1.1 General

### Invoicing

SIX SIS sends its participants a detailed invoice each month for the services used. All invoice amounts are indicated in Swiss francs (CHF). Participants have the choice between the direct debit procedure (bank account) and a debit of their cash account – in CHF, EUR, GBP or USD – with SIX SIS.

The pricing overview and the monthly invoice (report RPFE010) have the same structure. The fee code is indicated for each position, enabling participants to see at once what the position stands for. Manual bookings (RPFE070) and manual intervention fees/MIFs (RPFE075) are shown in detail on an ongoing basis in the monthly report. These items are mainly caused by market-specific services provided by third parties in connection with the processing of transactions or with other tasks executed abroad. They are passed on to participants.

### Price details

Prices are set in CHF, basis points per annum/month (BP p.a., BP p.m.), per transaction, or in percent per annum (e.g. Securities Lending/Borrowing), on the value of the financial volume under management and are quoted exclusive of VAT. One basis point equals 0.01%.

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### Client groups

In principle, for services with sliding-scale prices and rebates, the volumes of a client group are taken into account. At SIX SIS and SIX x-clear, the following conditions must be met in order to maintain a client group:

Institutions must have a parent company/subsidiary relationship or be part of a holding company and these participations must be consolidated in the same group financial statements.

In calculating prices, this has the following impact:

- when granting a volume rebate, all relevant volumes (e.g. custody account assets, transactions) of the group are taken into consideration, i.e. rebates are granted based on the group volumes.
- Volume-based prices apply based on the group volume.

Business Partners that are not part of a group will be treated as an individual client accordingly. The volumes of Assigned Business Partners (ABP) are already consolidated at the level of the top-level Business Partner, meaning a client with an ABP will benefit, for example, from volume rebates that are granted to the entire client group.

### Third-party fees

If SIX SIS incurs costs and expenses in connection with the provision of services, SIX SIS is authorized to charge these to the relevant participant. This also applies in the event that a third party involved charges SIX SIS costs and expenses (see Art. 11b GTC SIX SIS).

#### 1.2 Rebate models (individual service level)

The volume-based rebate model that applies in the price lists of SIX SIS and SIX x-clear AG is structured as a sliding scale rebate model. With this model, each level of the sliding scale must be passed through, i.e. the rebate rate only applies to the volume at the respective level. The average rebate rate/price applied is shown on the invoice.

#### Example of sliding scale rebate

In the event of level 3 being reached for the total volume:

1. No rebate is granted for the volume at level 1.
2. For the volume at level 2, the rebate valid for level 2 is granted.
3. For the volume at level 3, the rebate valid for level 3 is granted.
4. (No volume in level 4 or above)

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## 1.3 Special agreements Divergences from Code of Conduct

SIX SIS is subject to the European Code of Conduct for Clearing and Settlement ("Code of Conduct") and therefore discloses the following special agreements that it has in place with participants:

- Participants who provide their services to SIX SIS as a custodian, national central securities depository (CSD)/international central securities depository (ICSD), stock exchange or clearing institution at reduced prices shall in turn benefit from special prices for certain SIX SIS services.
- Participants who make themselves available as pilot banks for new services shall benefit from special introductory rates on a case-by-case basis during a clearly defined pilot period.
- Participants (both new and existing) who carry out one or several substantial securities remittance(s) are granted special rates for a limited period of time as the case arises, e.g. in the form of a fee holiday.
- Participants who would like to benefit from special services such as a personalized client desk may negotiate a bilateral agreement to this effect. Such services shall be charged accordingly.

## 2.0 Custody Services

### 2.1 Settlement transactions

Actual settlement transactions\* are charged at a standardized rate. T2S settlements for T2S Indirectly Connected Participants (ICPs) are charged at a differentiated rate; for T2S Directly Connected Participants (DCPs), the same rate applies as for non-T2S settlements.

\*Charge per leg. There is no differentiation between lines and transactions, and there is no differentiation between net and gross settlement.

Designation	Calculation method	Rate in CHF	VAT	Code
Inhouse settlement	per transaction	0.55	0.00%	2000
Domestic T2S settlement (DCPs and investor CSDs)*	per transaction	0.55	0.00%	2020
Domestic T2S settlement (ICPs)*	per transaction	0.60	0.00%	2021

\*T2S settlement on issuer CSD ISINs in EUR

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### The following notes apply to all national settlement transactions:

**Cancellations:** System-related\* or manually initiated deletions of settlement orders are not invoiced separately. However, the settlement fee for the settlement order will be charged even in the event of a cancellation.

\*Once a market deadline in a given market has expired, SECOM cancels all pending orders in the system automatically.

**Splitting:** If a participant initiates the splitting of a settlement order, this is not charged separately. However, the settlement fee is charged for each executed part.

**Custody account transfers** (instruction type "Account Transfers"/ ATFs) are charged in the same way as regular settlements (also T2S). However, additional expenses are invoiced separately.

**Position transfers (PTFs) between SECOM and T2S** are charged from SIX SIS's perspective in the same way as a regular domestic T2S settlement. As this is done using two transactions (DFP and RFP), however, two ECB third-party fees apply – see "Third-party fees (ECB) for T2S services".

**Routing:** For SIX Swiss Exchange transactions that are not settled via SIX SIS/T2S, SIX SIS routes the transactions to one of the international central securities depositories (ICSD), i.e. Clearstream Banking Luxembourg (CBL) or Euroclear Bank (EB), at no extra cost. The normal price of an inhouse settlement is charged.

**Registration:** Registration operations (and the cancellation of these) as well as the transfer of client data to share registers (AREG data)\* are charged on a standardized basis as follows:

\*Electronic transfer of shareholder data for registered Swiss securities

Designation	Calculation method	Rate in CHF	VAT	Code
Domestic registration operation	per transaction	0.80	0.00%	2200
Position transfer (DI to RE)	per transaction	0.80	0.00%	2200

### Third-party fees for T2S services

In addition to regular SIX SIS T2S settlement fees (see above), participants are invoiced in full and in CHF\* for any third-party fees incurred, not limited to ECB T2S third-party fees (e.g. on issuer and investor CSD business). Please note that changes to third-party fees by the ECB or by any other third-party will be applicable without prior notification provided by SIX SIS, implying that any third-party fees will be passed on in full.

\*Third-party fees incurred in EUR (or another foreign currency) will be converted into CHF using the applicable market rate. The current ECB fees are listed at <https://www.ecb.europa.eu/paym/t2s/pricing/list/html/index.en.html>.

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At present, the following ECB third-party fees apply for all T2S transactions:

### T2S Settlement Services

Designation	Calculation method	Rate in EUR	VAT	Code
Delivery versus payment	per instruction	0.235	0.00%	8220
Free of payment/payment free of delivery	per instruction	0.141	7.70%	8221
Internal T2S liquidity transfer	per transfer	0.141	0.00%	8222
Account allocation	per instruction	0.047	0.00%	8223
Matching	per instruction	0.047	0.00%	8224
Intra-position/intra-balance movement	per transaction	0.094	0.00%	8225
3rd-party T2S auto-collateral with payment bank	only collateral provider is charged 5x (i.e. 1 collateralization item + 4 settlement instructions)	0.235	7.70%	8226
Intended settlement day failed transaction	Surcharge per working day for each failing instruction	0.235	7.70%	8227
Daytime settlement process	Surcharge per instruction	0.047	0.00%	8228

### T2S Information Services

Designation	Calculation method	Rate in EUR	VAT	Code
Application-to-application reports (A2A)	per report position (only for DCP)	0.004	7.70%	8520
Application-to-application queries (A2A)	per queried position (only for DCP)	0.007	7.70%	8521
User-to-application queries (U2A)	per executed query (only for DCP)	0.100	7.70%	8522
Message bundled into a file	per message (within a file with bundled messages)	0.004	7.70%	8523
Transmissions	per transmission	0.012	7.70%	8524

### T2S Auto-realignment Services

Auto-realignment services can increase efficiency for participants. For this purpose and in return for a monthly basic fee, SIX SIS offers two services, which can be used on an optional basis, for each custody account. These services include active monitoring by SIX SIS including the execution of the transfers. The actual transaction costs are charged separately.

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### T2S Auto-realignment Service for Settlement (APRS)

Designation	Calculation method	Rate in CHF	VAT	Code
APRS, end of day only	per month and custody account	200.00	0.00%	2920
APRS, full service	per month and custody account	300.00	0.00%	

### T2S Auto-realignment Service for Collateral (APRC)

This includes remittances to and withdrawals from the Collateral Pool

Designation	Calculation method	Rate in CHF	VAT	Code
APRC service	per month and custody account	300.00	0.00%	2920

The services listed are charged taking into account a maximum fee of CHF 6,000 per business partner and month.

### Free-of-charge services

#### Partial Settlement Indicator

Partial settlement allows participants to settle fractions of the original quantity or amount if full settlement is not possible due to a lack of securities or cash.

Designation	Calculation method	Rate in CHF	VAT	Code
Partial settlement indicator	free of charge	0.00	0.00%	

### Claims Reporting

Participants can select the form of the claim reporting:

Designation	Calculation method	Rate in CHF	VAT	Code
Claims reporting	free of charge	0.00	0.00%	

### ABP Trade Repair Service

Automatic adaptation of settlement instructions sent by ABPs:

Designation	Calculation method	Rate in CHF	VAT	Code
ABP Trade Repair Service	free of charge	0.00	0.00%	



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## 2.2 Late/failed settlements

Timely settlements increase the settlement rate and enhance system security considerably. For the Swiss market, a pricing model differentiated by asset class applies for CCP settlement transactions from SIX Swiss Exchange and other trading venues (e.g. MTF trades) that have not settled on the value date (late/failed).

For exchange traded funds (ETFs), a fixed fee of CHF 50.00 will be charged, i.e. the minimum rate of CHF 100.00 does not apply for this asset class. For all other asset classes, the below-mentioned two-level percentage rates in proportion to settlement equivalent amount or a minimum fee of CHF 100.00 are applicable. The following rates are valid for each settlement and on each day.

Designation	Asset class	Calculation method	Rate in CHF	VAT	Code
Late/failed settlement	ETFs	per late/failed settlement transaction and day	50.00	0.00%	2400
	Other (equities, bonds, etc.)	per late/failed settlement transaction and day, proportion of settlement equivalent amount (see below)	see below		

Level	Percentage	Lower limit for volumes in CHF	Upper limit for volumes in CHF
1	0.070%	0	50,000,000
2	0.040%	> 50,000,000	
<b>A minimum fee of CHF 100.00 is charged.</b>			

The settlement amount will be multiplied by the above-mentioned percentage rate. For settlement amounts over CHF 50 million, both levels must be passed through, i.e. the part up to CHF 50 million will be calculated using the higher rate and the rest with the lower rate.

In the event of a so-called "gridlock situation", only the party actually (initially) responsible is debited. No further discounts are possible.

### Compensation for late/failed settlements

If timely delivery is not possible, the counterparty concerned is automatically credited a compensation amount in line with the rates listed below (usually half of the amount received in accordance with the above late/failed settlement pricing model differentiated by asset class).

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For the compensation of late/failed settlements of ETFs, a fixed fee of CHF 25.00 will be credited. For all other asset classes, the below-mentioned two-level percentage rates in proportion to settlement equivalent amount are applicable.

Designation	Asset class	Calculation method	Rate in CHF	VAT	Code
Compensation late/failed settlement	ETFs	per late settlement and day	25.00	0.00%	2420
	Other (equities, bonds, etc.)	per late settlement transaction and day, proportion of settlement equivalent amount (see below)	see below		

Level	Percentage	Lower limit for volumes in CHF	Upper limit for volumes in CHF
1	0.035%	0	50,000,000
2	0.020%	> 50,000,000	

Please note: No minimum credit is applied for compensation amounts.

SIX SIS reserves the right to reverse fees if the compensation amount is higher than the late settlement fee. This affects late/failed settlements and compensation amounts resulting from late/failed settlements that were debited/credited to its members.

### 2.3 EU CSDR Settlement Discipline Regime

The new Settlement Discipline Regime (SDR) regulations form part of the wide-ranging EU regulation on central securities depositories (CSD Regulation, CSDR) and aims to increase settlement efficiency in the EU markets (does not apply to Swiss market\*). SIX SIS is not subject per se to CSDR, but as part of the custody and settlement chain, it may be impacted indirectly by CSDR and the associated cash penalties resulting from settlement fails caused by SIX SIS participants. Any CSDR cash penalties paid by SIX SIS will be passed on to the participants causing the fail.

\*As the CSD in the Swiss market, SIX SIS is not subject to CSDR and therefore does not apply these regulations to the Swiss market. The existing processes and infrastructure for settlement in the Swiss market will remain unchanged. In particular, this also applies to the late/failed settlement regime for CCP transactions.

#### **Disclaimer**

*CSDR cash penalties are not part of the Price list Domestic SIX SIS AG nor the Price list SIX SIS International Services. CSDR cash penalties are reported, charged and credited outside of the SIX SIS fees processes. As such, CSDR cash penalties are not shown on the SIX SIS fee invoice nor on any other SIX SIS fee reports.*

More information on the EU CSDR Settlement Discipline Regime can be found in the MarketGuide - EU CSDR: Settlement Discipline, published at [www.six-group.com](http://www.six-group.com)\_ Login > Securities Service Private > MarketGuide > Country Information > Further Market Information > EU CSDR Settlement Discipline.

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### 2.4 Communication fees for settlements

Utilization of a SECOM communication interface for inhouse/OTC and locked-in CCP settlements (inhouse settlements) is charged with a monthly settlement communication fee. A flat-rate fee is determined in accordance with the table below in line with the settlement volume (from fee code 2000) and client group.

Designation	Calculation method	Rate in CHF	VAT	Code
Settlement communication fee	per month, per client group	see below	0.00%	2300

Flat-rate communication fee for settlements according to number of inhouse settlements per month			
	From	To	Rate in CHF
	1	299	500
	300	2,999	1,000
	3,000	29,999	4,000
	30,000	99,999	12,000
	100,000	349,999	30,000
	350,000		70,000

**Please note:** For participants in a client group, the applicable group communication fee is divided based on the respective client's share of the group settlement volume (fee code 2000). SIX SIS reserves the right to charge participants at cost for any excessive use of online system queries.

### 2.5 Order management and extraordinary services

Manual interventions required on the part of SIX SIS with regard to order management are charged as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Settlement manual intervention	Manual entry by SIX SIS	75.00	0.00%	2900

**Please note:** The underlying service (usually settlement) is invoiced separately.

If manual interventions are required for a participant despite having already made information available to them (e.g. via Market Guides, FAQs or SWIFT messages), SIX reserves the right to charge the above-mentioned fees. In this regard, manual interventions also include providing information that has already been made available (e.g. market reference) and historical data.

#### Bulk custody account transfers

So-called bulk transfers enable SIX SIS participants to transfer all securities held in one custody account to another account (ATF). This service, which participants must instruct themselves, is charged at a fixed rate of CHF 1,500 per inhouse account transfer. No additional transaction/settlement fees are charged.

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As an alternative to an ATF, SIX SIS can assist its participants with bulk transfers on request. This service is charged at cost for each custody account or as is standard in line with a quotation (usually at least CHF 1,500). Settlement fees incurred in this respect are charged in addition (incl. via the fee code "Inhouse settlement" code 2000).

Fees incurred in connection with a bulk transfer are not listed separately but are booked together with all other extraordinary settlement services\*, which are charged at cost and have been agreed upon with participants, to the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Settlement miscellaneous/ Special efforts	n.a.	at cost	0.00%	2990

Description	Definition	Rate in CHF
Unprocessed orders in status 505	as of 2nd month	1,000.00
	as of 3rd month	2,000.00
	as of 4th month	4,000.00
	as of 5th month	8,000.00

\*Extraordinary settlement services include providing comprehensive historical data or processing/resolving mismatches and breaks. SIX SIS reserves the right to charge a fee for such extraordinary services.

### 2.6 Safe custody

All important core services related to the safekeeping of Swiss holdings are charged via a safe custody price that depends on the market value of the average holdings. The safe custody price covers the administration of securities data, corporate actions (mandatory/voluntary), administering holdings of companies that are insolvent or in liquidation, the execution of waivers as well as communication services.

Designation	Calculation method	Rate in BP p.a.	VAT	Code
Domestic core custody	Share of deposit value	see below	7.70%	3000

Safe custody pricing model				
Levels	Minimum in CHF	Maximum in CHF	BP p.a.	
			Equities <sup>1</sup>	Bonds <sup>2</sup>
1	0	14,999,999,999	0.40	0.35
2	15,000,000,000	49,999,999,999	0.36	0.32
3	50,000,000,000	149,999,999,999	0.30	0.26
4	150,000,000,000		0.22	0.19

<sup>1</sup>Equities (shares, ETFs etc.)

<sup>2</sup>Debt securities (bonds, warrants, rights etc.)

All of the group's custody account assets (equities and bonds) are taken into consideration when calculating the sliding scale pricing model for securities safekeeping (see also "Client groups", sub-chapter 1.1 *General*). Basically, each level of the model must be passed through, i.e. the price only applies to the volume at the respective level. On the invoice, the price applied on average is shown.

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### Rules for determining market to which an ISIN belongs

For market allocation, the ISIN prefix is decisive for all securities. Exceptions:

- a. Switzerland (CH): All vault securities incl. registered shares and dematerialized funds, incl. intermediated securities with Swiss/Liechtenstein main paying agents, are allocated to the Swiss market. (For securities with the CH prefix without a main paying agent function of a SIX SIS participant or securities without an official ISIN, the SIX SIS main custodian will be the criterion for market allocation.)
- b. Liechtenstein (LI): All vault securities for Liechtenstein are allocated to the Swiss market.

### 2.7 Low Priced Securities Custody Fee

From a risk perspective, “low-priced securities” (LPS) require a higher degree of monitoring. They are under strict/constant observation of the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA) in the US.

In this respect, participants will be charged a fixed fee for each LPS ISIN position that they hold as at month-end.

Designation	Calculation method	Rate in CHF	VAT	Code
LPS custody fee	Per LPS ISIN as at month-end	25.00	7.70%	3220

LPS ISINs will only be charged once a month for each participant (BP ID). Any ISIN that appears on the “List of Low Priced Securities In-Scope Universe” is deemed to be an LPS. The list can be found at [www.six-group.com](http://www.six-group.com) > Login > Securities Services Private > MarketGuide > Securities lists > USA.

### 2.8 Corporate actions

SIX SIS distinguishes between corporate actions (C/A) without any choice (mandatory corporate actions – M/A) and corporate actions with a choice (voluntary corporate actions – V/A).

In principle, the price for securities safekeeping includes the execution of corporate actions. An additional fee per instruction is only charged in the following cases:

- Late V/A instructions
- Non-compliance with deadline
- Changes to instructions after deadline
- Intervention due to non-compliance with instruction requirements

Designation	Calculation method	Rate in CHF	VAT	Code
Late/corrected V/A instruction	per instruction	250.00	0.00%	3290

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Normally, C/As will not be executed by SIX SIS if the amount of the proceeds (e.g. resulting from the sale of fractions or subscription rights) is below CHF 30.

## Manual corporate action orders for structured products

Manual redemptions and interest payments for structured products (CONNEXOR® Events) or events where manual intervention is required on the part of SIX SIS will not be invoiced separately. However, SIX SIS reserves the right to charge fees under "Late/ corrected V/A instruction" (code 3290) in the case of excessive use.

## 2.9 General meetings and proxy voting

For general meetings and proxy voting, two different processes, based on the market, exist. Non-EU/EEA assets can be handled through CAES. For EU/EEA assets, either SWIFT messages or the GM SRD Portal are used.

### 2.9.1 General meetings and proxy voting in CAES (non-EU/EEA markets)

Automatically processed orders (straight-through processing, STP) for general meetings and proxy voting are charged on a standardized basis per business transaction. Orders that need to be processed manually (non-STP) are charged at a higher rate.

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting service / Proxy Light	Per business transaction (e.g. per voting instruction, per admission card, per Votex)	35.00	7.70%	3300
Custody proxy voting service / Proxy Full (STP)	Per notification incl. voting instructions, per admission card	35.00	7.70%	3300
Custody proxy voting non-STP service	Per business transaction (e.g. per ISIN, voting instruction, admission card)	250.00	7.70%	3310

**Please note:** Any third-party fees are charged in addition ("Custody proxy voting 3rd-party fees", code 8330).

Additional special/manual and individual services in the area of proxy voting and general meetings are charged at cost under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting special efforts	n.a.	at cost	7.70%	3320

Third-party fees in the area of proxy voting and general meetings are passed on to the participant under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting 3rd-party fees	n.a.	actual costs	7.70%	8330

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### 2.9.2 General meetings and proxy voting in GM SRD Portal (EU/EEA markets)

General meetings and proxy voting for EU/EEA markets are affected by the Shareholder Rights Directive II (SRD II). SIX SIS participants need to choose if they want to handle these processes through SWIFT ISO 20022 messages (see sub-chapter 5.3 *SWIFT*) or the GM SRD Portal in SWS. These processes are enabled for a market as soon as the market is ready with SRD II.

For the GM SRD Portal, automatically processed orders (straight-through processing, STP) for general meetings and proxy voting are charged on a standardized basis per business transaction. Orders that need to be processed manually (non-STP) are charged at a higher rate.

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting service notifications (STP)	Per notification	35.00	7.70%	3305
Custody proxy voting service instructions (STP)	Per voting instructions, per admission card	35.00	7.70%	3306
Custody proxy voting non-STP service	Per business transaction (e.g. per ISIN, voting instruction, admission card)	250.00	7.70%	3310

**Please note:** Any third-party fees are charged in addition ("Custody proxy voting 3rd-party fees", fee code 8330).

Additional special/manual and individual services in the area of proxy voting and general meetings are charged at cost under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting special efforts	n.a.	at cost	7.70%	3320

### 2.10 Tax services

The tax services provided by SIX SIS include all administrative tasks related to tax reclaims as well as tax documentation and reporting for compliance reasons.

#### 2.10.1 Tax reclaims

SIX SIS offers an efficient tax reclaim service in all major markets. In the Swiss market, the following rates apply for tax reclaims:

Designation	Calculation method	Rate in CHF	VAT	Code
Standard tax reclaim	per application	260.00	7.70%	3400

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### 2.10.2 Tax certifications

The following rates apply for issuing vouchers/tax receipts:

Designation	Calculation method	Rate in CHF	VAT	Code
Tax voucher	per position	45.00	7.70%	3440

**Please note:** Any third-party fees are charged in addition ("Tax 3rd-party fees", code 8350).

### 2.10.3 Handling of exceptions

Additional costs are invoiced (per application) for reclaim applications and applications for tax relief at source that were not submitted on time, incidences of non-compliance with legal deadlines, submitting incorrect reclaim applications and the associated return of such applications. SIX SIS also reserves the right to charge an hourly rate for certain client queries that go beyond the standard service and require in-depth research.

Designation	Calculation method	Rate in CHF	VAT	Code
Tax special efforts and exception handling	see below	see below	7.70%	3450

Market	Description, Calculation method	Rate in CHF
All	Late submission of tax reclaims, relief at source and quick refunds (per application)	150.00
	Correction of tax certifications (per application)	150.00
	Courier charges for urgent deliveries (per occurrence)	150.00
	Additional, in-depth manual research (per hour)	150.00
	Registered mail abroad (per occurrence)	25.00

### 2.10.4 Third-party fees

Third-party fees in the area of tax services are passed on to the participant under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Tax 3rd-party fees	n.a.	actual costs	7.70%	8350

### 2.10.5 US tax reporting

Under the Foreign Account Tax Compliance Act (FATCA), SIX SIS AG is obliged to identify and document its participants.

Section 871(m) of the US Internal Revenue Code also contains an additional withholding and reporting obligation, which has resulted in an enhancement of our services for US tax-relevant securities.



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Compliance with these two regulations gives rise to operating costs, which are mirrored in our fee structure. For these services, the following amounts will be charged for each relevant ISIN (on the basis of the affected tax domicile of each ISIN):

Designation	Calculation method	Rate in CHF	VAT	Code
Participant identification and documentation (incl. FATCA/871m reporting – if applicable)	per ISIN per month*	see below	7.70%	3460

\*also applicable for zero ISINs held due to participant identification and documentation obligations

Level	Number of relevant securities (ISIN positions)	Rate in CHF
1	0-4	95.00
2	5-49	280.00
3	50-499	555.00
4	from 500	925.00

### 2.11 Forex and banking

At SIX SIS, forex transactions may be settled free of charge in all currencies supported by SIX SIS. Capital repayments and cancellations of transfers are charged to participants as follows:

Designation	Currency	Calculation method	Rate in CHF	VAT	Code
Withdrawal of funds	XAU*	per instruction	36.00	0.00%	5000
	Other	per instruction	10.00		
Cancellation of money transfer order	All	per instruction	150.00	0.00%	5010

\*For gold (XAU), an account management fee of 55 BP p.a. is also charged.

### 2.12 Risk management

Designation	Calculation method	Rate in CHF	VAT	Code
ABP limit monitoring	per ABP*	250.00	7.70%	5030

Designation	Calculation method	Rate in BP pm	VAT	Code
SIX SIS SIC Payment Services	Limit volumes	1.0	0.00%	5040

Designation	Calculation method	Rate in CHF	VAT	Code
Risk management – Miscellaneous and special efforts	n.a.	at cost	7.70%	5050
	Change instruction on processing day	100.00		

\*Assigned Business Partner

### Credit line change with a correspondent bank solution

Credit lines can be changed free of charge with a correspondent bank solution, provided that the change is instructed on the previous day. Change instructions on the

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processing day are charged via the fee code "Risk Management - Miscellaneous and special efforts" (code 5050).

### 2.13 Extraordinary services

SIX SIS charges participants for special services on an "at cost" basis. Specific fee codes for special services exist in the areas of settlement (2990), proxy voting (3320), tax services (3450) and risk management (5050). Other special services are charged under the following fee codes according to the table below:

Designation	Calculation method	Rate in CHF	VAT	Code
Miscellaneous/ Special efforts	see below	see below	7.70%	5500

  

Description	Calculation method	Rate in CHF
Support/personnel expenses (per hour)	On weekdays, during office hours (8:00 a.m.- 6:00 pm CET)	230.00
	On weekdays, outside office hours	345.00
	On weekends and public holidays	460.00
Use of support system outside office hours (basic fee)	Test environment	1,000.00
	Production	2,000.00
Support/System costs (per hour)	Computer usage, monitoring	500.00
Standardized special reports	Standardized special reports on/up to last three calendar months	250.00
	IRS Excel-Report (RVCS160)	
	Regeneration of a SECOM report within one year	
Standardized special reports on/up to last three calendar months as standing order with predefined times of generation.	Initial costs for generation/programming of evaluations incl. initial report	250.00
	per additional report from 2nd time of generation	100.00
Special data evaluations	Initial costs for generation/programming of evaluations (flat rate charged for every report).	800.00
	Additional costs (time > 4 hrs per evaluation) are charged in addition on an hourly basis.	200.00
Special evaluations "holdings maintenance fee"	per report	150.00
Confirmation of business relation		250.00
Collateral account keeping fee	Monthly per custody account "03 collateral account for external entities", charged directly to collateral taking servicing institution	600.00
Support in case of late release changeover (per LUD)	1st started calendar month	2,000.00
	2nd started calendar month	5,000.00
	3rd started calendar month	10,000.00
	from 4th started calendar month	15,000.00

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Description	Calculation method	Rate in CHF
Costs for internal legal services and costs for other internal specialists in relation to judicial or administrative proceedings in accordance with Art. 9 (c) SIX SIS GTCB*	per hour	230.00
Confirmation of compliance with the applicable securities laws (for "main paying agents")	per ISIN	5,000.00
Signature Tracking in OnDemand	From the 21st signature registered in the OnDemand database, the annual fee listed in the right-hand column applies. The fee also applies for new activations performed during the year.	20.00
Other one-time or recurring services to be invoiced in agreement with the respective participant	n.a.	On agreement

\*Furthermore, external legal fees, costs in relation to expert consultations and other third-party costs that SIX SIS incurs in relation to judicial or administrative proceedings in accordance with Art. 9 (c) SIX SIS GTCB are charged to the participant via "Legal 3rd-party fees" (code 8500).

**Please note:** All third-party fees are invoiced in addition (fee codes 8200 Domestic physical handling & logistics 3rd-party fees, 8330 Custody proxy voting 3rd-party fees, 8350 Tax 3rd-party fees, 8500 Legal 3rd-party fees).

### 2.14 Conversions

Conversions of Orascom Development Holding (ISIN CH.003'828'567'9) for transfers between the Egyptian and Swiss markets are charged to participants as follows:

Designation	Agent price per conversion value	Minimum rate in CHF	VAT	Code
Conversion services	0.03%	100.00	0.00%	2770

**Please note:** All third-party fees are invoiced in addition ("Int. settlement 3rd-party fees (with VAT)", code 8250 & "Int. settlement 3rd-party fees (without VAT)", code 8260).

### 2.15 Legal advice costs

Legal advice costs (legal costs of external/third-party lawyers) for client transactions, or which are incurred on behalf of the participant, are passed on to the participant. If no legal opinion is submitted, costs incurred are passed on to the participant in full.

Designation	Calculation method	Rate in CHF	VAT	Code
Legal 3rd-party fees	n.a.	actual costs	7.70%	8500

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### 2.16 Third-party fees

Third-party fees are charged via the specific fee code of the service area in question. Third-party fees that cover more than one area (e.g. travel expenses relating to consulting, training & coaching and webMAX updates) are charged to participants as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Miscellaneous 3rd-party fees	n.a.	actual costs	7.70%	8550

### 3.0 Issuance services

#### Services for main paying agents (MPA)

This section includes services that are normally charged to participants in their role as main paying agent, issuer or lead manager.

#### 3.1 Corporate actions

Designation	Calculation method	Rate in CHF	VAT	Code
MPA mandatory actions	see below	see below	0.00%	3250

Transaction type	Booking fee (per transaction and participant)	Certificate processing fee (per physical certificate)	Coupon processing fee (per coupon sheet)	Minimum processing price (per corporate action)	Fee (per participant eligible for commission)
Detachment of subscription rights and bonus options	25.00	0.40	-	1,000.00	-
Cash-Dividends Swiss market	-	-	-	-	10.00
Special redemptions/distributions (final liquidation payments)	25.00	0.10	-	-	-
Split with new remittance	25.00	0.10	-	1,000.00	-
Split with official stamping of shares	25.00	0.30	-	1,000.00	-
Split with exchange for new securities	50.00	0.20	0.005 min. 100.00	1,500.00	-
Exchange for other security (assimilations are free of charge)	50.00	0.20	0.005 min. 100.00	1,500.00	-
Exchange for registered shares	50.00	0.10	-	1,500.00	-
Coupon sheet renewal	-	-	0.60	1,000.00	-
Stock renewal	-	0.20	-	1,000.00	-
Collection certificate at request of paying agent	25.00	-	-	1,000.00	-

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**Please note:** Additional fees due to increased work may be charged, e.g. for additional clarifications with internal departments such as Cash Management, Listing etc. For such queries, an additional fee of CHF 230 per hour will be charged via fee code 5500.

A fee model is being introduced for the following services, firstly to guarantee a continued high level of service and secondly, to adjust the fee model for voluntary corporate actions in line with the fee model for mandatory corporate actions.

Designation	Calculation method	Rate in CHF	VAT	Code
MPA voluntary actions (incl. mandatory actions with election)	see below	see below	0.00%	3251

Corporate action type	Level	Price per circular to banks	Price per instruction
Put redemption (BPUT) Non-official offer (NOOF)	easy	120.00	2.50
Bondholder meeting (BMET) Consent solicitation (CONS) Conversion of bonds (CONS) Dividend reinvestment (DRIP) Optional dividend (DVOP) Priority issue (PRIO)	intermediate	190.00	5.00
Exercise of rights (EXRI) Repurchase offer (BIDS) Exchange offer (EXOF) Tender offer (TEND)	difficult	500.00	10.00

### 3.1.1 Redemption and destruction of certificates

Designation	Calculation method	Rate in CHF	VAT	Code
MPA securities redemptions and destructions	see below	see below	0.00%	3255

Transaction type	Certificate processing fee (per physical certificate)	Minimum processing price (per corporate action)
Destruction of certificates	0.10	200.00
Destruction of coupons	0.005	100.00
Destruction of global certificates	-	200.00
Conversion of physical fund units into dematerialized units with destruction	0.20	-

### 3.1.2 Cash distributions

Designation	Calculation method	Rate in CHF	VAT	Code
MPA cash distribution	n.a.	actual costs	0.00%	3256

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## 3.1.3 Position statements, declarations of compliance

Designation	Calculation method	Rate in CHF	VAT	Code
MPA position reporting	n.a.	actual costs	7.70%	3257

**Please note:** The declaration of compliance with the applicable securities laws is invoiced for each ISIN at a standardized rate via the fee code "Miscellaneous/ Special efforts" (Code 5500) – see section Extraordinary services.

## 3.2 New issues

### 3.2.1 New issues – standard

Issues with uncertificated securities\* and written registration are charged to participants as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – Uncertificated securities	per issue	250.00	0.00%	3500

Issues with global certificates\* are charged to participants as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – global certificates	per issue	600.00	0.00%	3510

\*Receipt of subscription (SIX SIS time stamp: morning until 8:00 am CET) until 2 days prior to pay date; 1 day prior to first listing on SIX Swiss Exchange (for detailed description see "MarketGuide Switzerland": chapter 11.0 New issues/retrospective admissions and capital increases).

### 3.2.2 New issues – IBT – uncertificated securities

For issues with uncertificated securities that are registered via CONNEXOR® Distribution (IBT – Internet Based Terms and IBL – Internet Based Listing), a volume-based sliding scale fee containing separate steps applies. The fee depends on the cumulative annual volume of such new issues for a client group in accordance with the table below.

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – IBT – book-entry securities	per new issue	see below	0.00%	3530

Pricing model for new issues – IBT – uncertificated securities			
Level	Volume per calendar year		Rate in CHF per new issue
1	1	10,000	12.00
2	10,001	20,000	10.00
3	20,001	30,000	8.00
4	30,001	50,000	7.00
5	> 50,001		6.00

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### Example: New issues – IBT – uncertificated securities (cumulative annual volume):

Month	Number of new issues	Rate in CHF per new issue	Total in CHF
January	5,000	5,000 x 12.00	60,000.00
February	6,000	5,000 x 12.00 + 1,000 x 10.00	70,000.00
March	3,000	3,000 x 10.00	30,000.00

### 3.2.3

#### New issues of physical securities

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – physical securities	see below	see below	0.00%	3540

Description	Calculation method	Rate in CHF
Issues and capital increases of/with physically printed securities	per issue – minimum price	2,000.00
	Per delivery due to new issue per subscription order	65.00
	plus transport and insurance costs per order	10.00
Guarantee of delivery <sup>1)</sup> open for over 3 months	1st reminder per ISIN (3 months after booking)	100.00
	2nd reminder per ISIN (4 months after booking)	150.00
	3rd reminder per ISIN (5 months after booking)	200.00
	each additional reminder	200.00
Returned guarantees of delivery or global certificates	per return	75.00
Acceptance of medium-term notes (Swiss cash bonds) <sup>2)</sup>	n.a.	no charge

<sup>1)</sup>For a detailed description see "MarketGuide Switzerland": chapter 11.0 New issues/Retrospective acceptances/Capital increases

<sup>2)</sup>For a detailed description see "ServiceGuide Medium-term notes"

## 4.0

### Vault Services

### 4.1

#### Physical remittances/Physical withdrawals

Physical remittances are free-of-charge for participants from SIX SIS's side. Physical withdrawals are charged as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Inhouse physical withdrawal operation	per order up to 100 certificates	75.00	7.70%	2080
	Large or special orders	at cost		

Third-party fees incurred in relation to physical remittances/withdrawals (e.g. postal, transport and insurance costs) are passed on to participants under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Domestic physical handling & logistics 3rd-party fees	n.a.	actual costs	7.70%	8200

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### 4.2 Collection of certificates and coupons

The physical collection of certificates and coupons (SAPHIR) is charged as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Special income collection	Administration of securities (beyond their maturity date) per security, maturity date and year	50.00	0.00%	3260
	Delivery from third banks, including settlement/payment via SIC, per security and maturity date	20.00		
	Destruction (after expiry of statutory retention period) per security, incl. destruction report	200.00		
	Delivery from main paying agent for storage (without settlement) per security and maturity date	10.00		

### 5.0 Technical connectivity

This section includes technical connectivity services offered by SIX SIS. Each technical connectivity service is charged based on the following price models.

#### 5.1 SWS

The set-up, operation and maintenance of SIX SIS Web Services (SWS) is free of charge. SWS SIC/euroSIC and Identity Federation are available in addition to SIX SIS Web Services (SWS). The following fees are charged as set out below:

Designation	Calculation method	Rate in CHF	VAT	Code
SWS services	see below	see below	7.70%	5240

Description	Calculation method	Rate in CHF
SWS SIC/euroSIC maintenance fee	Monthly flat fee for implementation and maintenance of SIC4 standard. This fee is only charged to participants who have SIC access via SWS.	400.00
Identity Federation service	Onboarding fee (one-off)	10,000.00
	Monthly service fee <sup>1</sup>	1,000.00

<sup>1</sup> If Identity Federation is already used, the SWS User Administration API can be used without any additional fees being charged.

**Please note:** For the usage of SWS, a security token is required for each user. A token is not required to use the Identity Federation service.

#### Authentication using a token

The hardware solution from RSA (token), a monthly fee is charged as described below. There is no charge for using the mobile software solution from Futurae.



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Designation	Calculation method	Rate in CHF	VAT	Code
Hardware solution (RSA)	per month and user	15.00	7.70%	5240
Software solution (Futurae)		0.00		

### 5.2 SWIFT

A fee is charged for each outgoing message: Depending on the outgoing message volume per month, the price applicable to the respective volume level for the given month is used.

Designation	Calculation method	Rate in CHF	VAT	Code
SWIFT outgoing messages	per message	see below	7.70%	5250

SWIFT outgoing messages			
Levels	Outgoing messages per month		Rate in CHF for each outgoing message
1	1	299,999	0.20
2	300,000	399,999	0.16
3	400,000	499,999	0.12
4	500,000	599,999	0.08
5	> 600,000		0.04

### 6.0 Client services

#### 6.1 Training & coaching

Designation	Calculation method	Rate in CHF	VAT	Code
Training & coaching (consulting on services provided by SIX SIS AG)	per person/day	see below	7.70%	5400

Location	Client segment	Calculation method	Rate in CHF
In SIX SIS's training rooms	new participants	for 4 participants	free of charge
	existing participants	per person, ½ day	500.00
		per person, 1 day	500.00
On location at client	new participants	per day (Switzerland)	1,000.00
		per day (abroad)	2,200.00
		additional day	800.00
	existing participants	per ½ day	2,000.00
		per day	3,000.00

**Please note:** Any third-party fees for travel expenses are charged in addition ("Miscellaneous 3rd-party fees", code 8550). For accommodation, meals and transport, the flat rates are generally applied. If several client visits can be combined, lower flat rates will be applicable.

In this context, SIX SIS AG draws the participant's attention to **sec. 9 lit. a, 27 lit. c and f** of the General Terms and Conditions of SIX SIS AG stipulating that the participant is responsible for compliance with all applicable laws (in particular

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domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the securities held in custody or booked for the participant.

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**SIX SIS AG**  
Pfingstweidstrasse 110  
CH-8005 Zurich

Mailing address:  
P.O. Box  
CH-8021 Zurich

T +41 58 399 3111  
F +41 58 499 3111  
[www.six-group.com](http://www.six-group.com)

