

FrontLine SIX x-clear Ltd

SIX x-clear Ltd supports Turquoise Europe trading venue

1.0 Overview

SIX x-clear Ltd (SIX x-clear) has completed the technical implementation and is opening up for the trading venue Turquoise Global Holdings Europe B.V. (“Turquoise Europe”, MIC: TQEX).

In light of the UK’s decision to leave the EU, Members are advised to review their setups and inform SIX x-clear if there are any changes in their legal entities as well as in their clearing and settlement flows. Members are strongly recommended to involve SIX x-clear for any changes as early as possible.

2.0 Effective date

30 November 2020.

Turquoise Europe went live on 30 November 2020, with European Economic Area (EEA) securities available for trading.

3.0 Impact on participants

SIX x-clear is supporting the UK and EU venues in smoothly transitioning any of their existing and new trade flows to any new entities, as required, due to the UK’s decision to leave the EU, or for other reasons, and to the extent there is market demand. This means Members can continue to enjoy the benefits of cross-margining and cross-venue settlement netting, in addition to SIX x-clear’s competitive and sustainable fee structure.

In general, the connectivity between SIX x-clear and the new EU venues, the processing procedure for trades and messages as well as the static data set-up are the same as those of the already licensed UK venues.

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4.0 Details

Members wishing to clear trades on the new Turquoise Europe venue using SIX x-clear should initiate the application process if not already completed.

Where Clearing Members plan to establish new entities in the UK or in the EU and separate their EU/EEA and UK trade flows between trade venues, it will be helpful to detail and clarify this in connection with any Member applications as soon as practical. Our Relationship Managers would be pleased to support you in this dialog.

The Member Test environment for Turquoise Europe is open and testing can be initiated in coordination with SIX x-clear.

Clearing Members can find additional information on Turquoise Europe on their website.

5.0 Contact

If you have any further questions, please contact your Relationship Manager. The contact details are mentioned in the list of SIX SIS contacts published at www.six-group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.

In this context, SIX x-clear Ltd draws the Members' attention to **clause 7.1 and chapter 16.0** (liability) of the Rulebook of SIX x-clear Ltd stipulating that the Member is responsible for compliance with the applicable laws (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear Ltd.