



## Media Release

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### **SIX will introduce T+2 settlement for Switzerland starting 6 October 2014**

**SIX shortens the time period between the execution of a trade and its settlement. The present settlement cycle in Switzerland is three business days (T+3). Starting 6 October 2014 the settlement cycle will be reduced to two business days (T+2). This shortened settlement cycle covers all securities tradable on SIX Swiss Exchange and SIX Structured Products Exchange and settling through the Swiss Central Securities Depository, SIX SIS AG.**

The introduction of a shortened settlement cycle comes after a consultation process with SIX Swiss Exchange's members and stakeholders who supported a move to harmonize Switzerland's settlement cycle with other major European markets. It is also in line with the Central Securities Depositories Regulation (CSDR) introduced by European regulators. According to the CSDR, securities transactions in regulated markets and MTFs will be required to settle no later than the second business day after trading takes place, effective from 1 January 2015.

Should you have any questions, please feel free to contact Stephan Meier, Media Relations.

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#### **SIX**

SIX operates Switzerland's financial market infrastructure and offers comprehensive services on a global scale in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 150 banks of various size and orientation) and, with its workforce of more than 3,500 employees and presence in 24 countries, generated an operating income of 1.14 billion Swiss francs and a Group net income of CHF 320.1 million in 2012.

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