Amendment to the index rules of SIX Swiss Exchange with effect from 18 September 2017

The Executive Board of SIX Swiss Exchange has adjusted the regulations governing the SMI Index Family following a market consultation and at the recommendation of the Index Commission. The weighting of the largest shares in the SMI is now to be capped at 18%. At the same time, a new index is to be launched in which the weightings continue not to be capped. The amendment to the regulations enters into effect on 18 September 2017 and is be applied subject to transitional provisions.

SIX Swiss Exchange conducted a market consultation on the regulations governing the SMI. It revealed that issuers of financial products and users of index derivatives in particular were in favor of introducing a change in the SMI's methodology that would involve the capping of the weighting of the largest shares. Shares with weightings in excess of 18% of the SMI are now to be capped at 18% at the quarterly index reviews. As soon as the weightings of two shares in the index exceed 20%, they will be reduced to 18% between the index reviews. The amendment to the regulations will enter into effect on 18 September 2017 and be applied subject to transitional provisions. These provide for a gradual reduction in the weightings of the largest index components: they will be reduced by 3% each quarter until reaching a maximum of 18% of the SMI.

The amendment to the regulations brings the SMI into line with the diversification limits stipulated by the ESMA – UCITS Directive and permits it to be used as a reference index for the Swiss equity market and European Union.

The consultation also revealed that some users continue to require a non-capped index. SIX Swiss Exchange is consequently launching a new index in conjunction with the regulatory amendment. While its composition will correspond to that of the SMI, it will not be subject to capping.

Note to editors:
Invitation to a press briefing on the index

SIX would like to invite you to a press briefing on the index on 23 May. At this briefing we will be providing more details of the amendments to the index rules while providing information on fundamental questions such as: How are the indices generated and how are they composed? What types of index are there and what do they replicate? Who uses indices and for which products?
Christoph Landis, Division CEO SIX Swiss Exchange, Werner Bürki, Member of the Executive Board of SIX Swiss Exchange and Head Business Development & Services, and Christian Bahr, Head Market Data & Analytics, will be giving talks.

After their presentations, the speakers will be available to answer your questions. Following the conclusion of the press briefing, SIX would like to invite you to a buffet lunch.

Program:
Date: Tuesday, 23 May 2017, 10.30 am – approx. 12.30 pm
Location: Convention Point, "Ask" room, Selnaustr. 30, 8021 Zurich

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<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>10.30 am</td>
<td>Welcome and presentations by:</td>
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<tr>
<td></td>
<td>Christoph Landis, Division CEO SIX Swiss Exchange</td>
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<td></td>
<td>Werner Bürki, Member of the Executive Board of SIX Swiss Exchange and Head Business Development &amp; Services</td>
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<td>Christian Bahr, Head Market Data &amp; Analytics.</td>
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<td>11.30 am</td>
<td>Q&amp;A</td>
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<td>Followed by</td>
<td>Sandwich lunch</td>
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Please confirm your attendance by e-mail to pressoffice@six-group.com by 18 May 2017 at the latest.

If you have any questions, please do not hesitate to contact Stephan Meier, Head Media Relations.

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SIX Swiss Exchange
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SIX
SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 130 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 221.1 million in 2016.

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