

FrontLine SIX x-clear Ltd

Spanish equities

CCP clearing services for Spanish equities – document publication

1.0 Overview

SIX x-clear (hereinafter referred to as "x-clear") announced the introduction of interoperable CCP clearing services for Spanish cash equities on various MTFs in its FrontLines of 31 October 2017 and 16 January 2018. This FrontLine provides an overview of various reference documents, such as the Service Description, Settlement User Guide, FAQ, Member Test Cases etc. These documents are relevant for Clearing Members to use x-clear's service for the clearing of Spanish cash equities. They have been published on x-clear's website.

2.0 Effective date

x-clear will be technically ready by 14. May 2018 to offer the CCP clearing services for Spanish cash equities, subject to successful completion of the ongoing certification tests. x-clear's Clearing Members can use this service after successful completion of the mandatory Member testing, as described in chapter 5.0 "Testing".

3.0 Impact on Members

Clearing Members have to adapt their application as per the updated BP Specifications published by x-clear as of 15 January 2018 and conduct the mandatory Member testing.

4.0 Details

x-clear has created and updated a set of documents related to the service offering for clearing Spanish cash equities. In particular, the document "FAQ - CCP clearing of Spanish cash equities" (see document 13) provides step-by-step guidance for Members preparing for x-clear's new services.

No.	Document name	Document path	New or updated document for the Spanish market
1	Service Description SIX x-clear Ltd	www.six-group.com > Exchange Services > Securities Services > Clearing > Products > Cash Equity > Trading venue > Marketing	New: chapter 9.5.4
2	Settlement User Guide SIX x-clear Ltd - Spain	www.six-group.com > Exchange Services > Securities Services > Clearing > Member Information > Market Information > User Guides	New
3	FrontLine SIX x-clear Ltd: SIX x-clear Ltd to offer CCP clearing services for Spanish equities	www.six-group.com > Exchange Services > Securities Services > Clearing > Member Information > FrontLines > 2017	Published on 31 October 2017
4	FrontLine SIX x-clear Ltd: CCP clearing services for Spanish equities – Update	www.six-group.com > Exchange Services > Securities Services > Clearing > Member Information > FrontLines > 2018	Published on 16 January 2018

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No.	Document name	Document path	New or updated document for the Spanish market
5	Business Partner Specifications - Volume 5	www.six-group.com > Login > Securities Services Private > SECOM > Business Partner Specifications > SIX x-clear Specifications - Volume 5	New: RDXO534, RDXO535, OWNIUPDT, OWPSUPDT, ACCTUPD, HLDRLS Updated: RDXO435, MT537/RDXO422, MT540, MT541, MT542, MT543, MT518, MT548
6	Business Partner Specifications - Volume 3	www.six-group.com > Login > Securities Services Private > SECOM > Business Partner Specifications > SIX Technical Interfaces - Volume 3 > File transfer Interface Specifications	Existing document
7	Clearing Terms of SIX x-clear Ltd	www.six-group.com > Login > Securities Services Private > Download center > Operational	Updated: chapter 16.2.4
8	<u>Descriptions of SIX x-clear's Member Reports and Member File Input</u>	www.six-group.com > Exchange Services > Securities Services > Clearing > Member Information > Customer Reporting	See no. 5
9	<u>Sample Reports</u>	www.six-securities-services.com > Clearing > Member Information > Customer Reporting > Sample Reports	
10	<u>Price list SIX x-clear Ltd</u>	www.six-group.com > Exchange Services > Securities Services > Clearing > Products > Pricing SIX x-clear	Updated: chapter 3.1 (CHF 2.95 per settlement)
11	SIX x-clear's Forms	www.six-group.com > Exchange Services > Securities Services > Clearing > Member Information > Forms	New: form 002F, 004A and 010 Updated: form 002, 002A, 002B and 002C
12	Mandatory Member Test Cases for Spanish Cash Equities	www.six-group.com > Login > Securities Services Private > Download center > CCP Clearing for Spanish Equities	New
13	FAQ - CCP clearing of Spanish cash equities	www.six-group.com > Login > Securities Services Private > Download center > CCP Clearing for Spanish Equities	New

5.0 Testing

x-clear has defined a set of test cases for Clearing Members (see document 12). Members have to complete all the relevant test cases mandatorily and sign off x-clear's form 003 "Confirmation of technical and operational readiness" with a note "Spain" on this form when completing all testing cases successfully.

For test preparation and support, Members have to contact the Solutions and Onboarding team via e-mail (solutions.onboarding@six-securities-services.com) to agree a convenient test window and to receive technical support.



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6.0 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 > Exchange Services > Securities Services > Clearing > Contacts.

In this context, SIX x-clear Ltd draws the Members' attention to clauses **7.1 lit. f., chapter 17.0 and 25.3** General Terms and Conditions of SIX x-clear Ltd stipulating that the Member bears responsibility for the tax requirements and consequences of clearing with x-clear pursuant to the Applicable Law and that SIX x-clear Ltd assumes no liability for any charges or other negative consequences arising in conjunction with clearing through SIX x-clear Ltd that are a result of tax laws or ordinances issued by tax authorities pursuant to the Applicable Law.