

FrontLine SIX x-clear Ltd

SIX x-clear Ltd offering CCP clearing for BlockMatch MTF as of February 2019

1.0 Overview

SIX x-clear Ltd is expanding its interoperable CCP clearing services for BlockMatch MTF(BLOX), which is operated by Instinet Europe. The service will be available both for SECOM and CLARA Members as of 4 February 2019.

2.0 Effective date

4 February 2019

3.0 Impact on participants

With the implementation of BlockMatch MTF, Clearing Members can further benefit from cross-margining and cross-venue settlement netting, in addition to SIX x-clear Ltd's competitive and sustainable fee structure.

Members who will use the new offering have to conduct the necessary testing in advance (see section 5.0 *Mandatory Member testing* below).

4.0 Details

BlockMatch MTF will cover all markets for which currently SIX x-clear Ltd provides CCP clearing services.

SIX x-clear Ltd will publish the updated forms and documentation in due time. The following forms will be available at www.six-group.com > Exchange Services > Securities Services > Clearing > Member Information > Forms.

Members have to submit an updated version of the relevant forms (see part A in the table below) by **8 January 2019** to start clearing transactions generated from BlockMatch MTF as of 4 February 2019.

| | Document name | Remark |
|----------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| A | Forms to be submitted by the existing Members for onboarding onto BlockMatch MTF | |
| 1 | Form 002: Market coverage and netting preferences for clients | Required to initiate test setup |
| 2 | Form 002D: SIX x-clear Static Data Form – CREST Clearing and Settlement Details | Required to use the clearing services for UK/IE transactions from MTFs including BlockMatch MTF |
| 3 | Form 003: Confirmation of technical and operational readiness | Required to confirm successful testing |
| 4 | Form 012: Appendix I – Contracts for Clearing Services, Trading Platforms and Services | Required to use the clearing services for BlockMatch MTF |

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|----------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 5 | Form 004: Power of attorney concerning allegements and pre-advice of settlement instructions | Required only when using the PoA service of SIX x-clear Ltd |
| B | Further updated forms for information | |
| 6 | Form 001: Application form of SIX x-clear | Required to use the clearing services for BlockMatch MTF (only required for completely new Members) |
| 7 | Form 002A: Market and platform coverage | Overview of markets which BlockMatch MTF covers |

5.0 Mandatory Member testing

Mandatory Member testing will be supported starting from 28 January 2019. Form 002 will be required from Members to initiate the test setup. The successful testing needs to be confirmed thereafter by submitting Form 003 (see table in section 4.0 *Details*).

6.0 Contact

For 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 SIX x-clear Ltd 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.