

Governance overview

Swiss Index

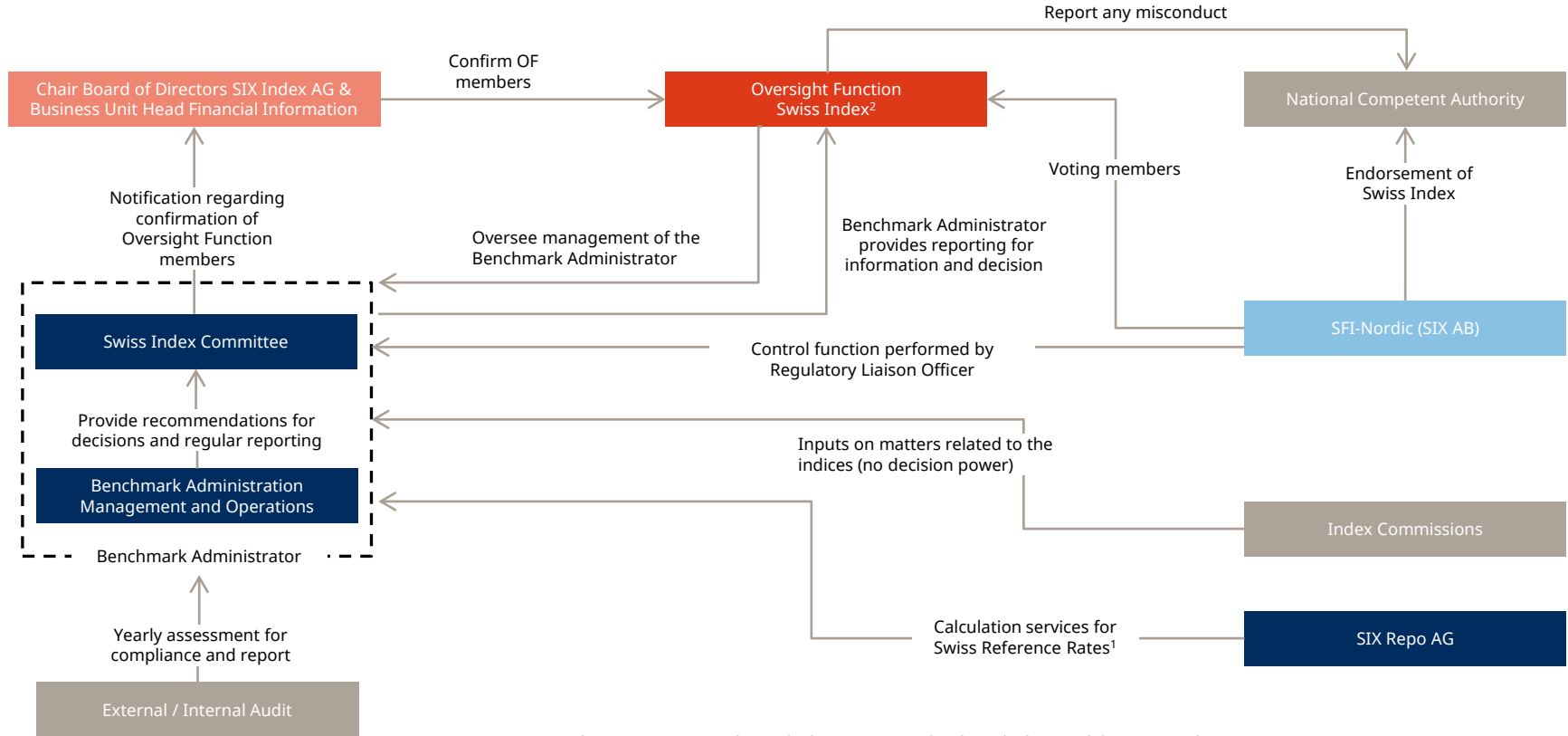
Swiss Oversight Function

#	Function	Role
1	Head Trading	Permanent voting member (Chair)
2	Head Legal Financial Information	Permanent voting member
3	Senior Risk Manager	Permanent voting member
4	Head Data Operations Nordics	Permanent voting member
5	Senior Regulatory Liaison Officer	Permanent voting member
6	Head Index Operations Switzerland	Permanent non-voting member
7	Head Index Services	Permanent non-voting member

The Oversight Function fulfils the relevant requirements:

- Not directly involved in the provision of the benchmark;
- Not representatives of the management body of the benchmark administrator;
- Skills and expertise to oversee the provision of a benchmark;
- Appropriate knowledge of the underlying market or economic reality the benchmark seeks to measure;
- Not subject to sanctions of an administrative or criminal nature relating to financial services;
- There are no conflicts of interest.

Swiss Index: Benchmark Regulation & Governance



1. SIX Repo AG as part of SIX Group is providing calculation services for the calculation of the Swiss Reference Rates. SIX Repo AG is integrated into the governance and operational framework of SIX Group;
 2. Responsibilities according to Art. 5 EU BMR.

The role of the Index Commissions, the review of index methodologies and the termination of Indices

Index Commissions

- The Management Committee of SIX Financial Information is supported by three Index Commissions (advisory boards) for the Equity Indices, Bond Indices and the Swiss Reference Rates. The Index Commissions provide inputs on index-related matters, notably in connection with changes to the index rules and adjustments, additions and exclusions outside of the established review and acceptance period.
- Each Commission convenes at least twice a year and provides valuable input on how existing products can be improved and new ones created.

Review of index concepts

- The validity of the index concepts and rules is reviewed on a regular basis by SIX. For significant changes a broad market consultation is conducted. The changes to the index rules are publicly announced with appropriate lead time (usually 3 months).

Termination of the index calculation

- A decision to discontinue will be publicly announced with appropriate lead time.
- In case of existing financial products linked to the index of which SIX is aware a market consultation is conducted in advance and a transition period is introduced before the definitive termination. Otherwise, no market consultation will be carried out.

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