

Clearing Notice SIX x-clear AG

Clearing of leveraged shares

1.0 Overview

SIX x-clear has decided to add leveraged shares to the list of instruments eligible for clearing.

Leveraged shares are generally exchange-traded products (ETPs) which are structured as debt securities and issued by special purpose vehicles (SPVs). Each product is based on the physical ownership of the underlying asset(s) and does not use derivatives for leverage purposes.

As part of the internal risk assessment process, products with a leverage effect of up to 3x are approved by SIX x-clear's Risk Management team. These instruments are assigned to the very-high-risk category with a required margin rate of 100%.

SIX x-clear reserves the right to in future allocate new product types to the high-risk and very-high-risk buckets and/or adjust their risk parameters on the basis of internal assessments and checks.

2.0 Effective date

1 February 2022.

3.0 Impact on Members

The introduction of new, clearing-eligible product types only affects Members that trade the instruments concerned.

4.0 Contact

Should you have any questions on this matter, please contact your Relationship Manager or the Risk Operations team.

The contact details are published at www.six-group.com > Exchanges > The Swiss Stock Exchange > Post-Trade > CCP Clearing > Contact > Post-Trade Contact Finder > Risk Management Operations Zurich.

In this context, SIX x-clear AG draws the Members' attention to **clauses 7.1, chapter 17.0 and clause 24.1** of the General Terms and Conditions of SIX x-clear AG stipulating that the Member is responsible for compliance with the applicable law (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear AG.