

FrontLine SIX x-clear AG

Expansion of the QoD segment at SIX Swiss Exchange (SSE) into a comprehensive pan-European ETF and ETP trading platform

1.0 Overview

Quote on Demand (QoD), a market model similar to Request for Quote (RfQ) for trading ETFs and ETPs, was launched on the SIX Swiss Exchange (SSE) at the end of 2020. QoD offers SSE trading participants the opportunity to request quotes directly from registered and major liquidity providers in Europe and to trade in a bidding process.

SSE has decided to expand the tradable universe of ETFs and ETPs to include further instrument settling in various European CSDs and iCSDs.

SIX x-clear will continue to offer its clearing services to the new QoD Europe segment, together with the other two interoperable CCPs.

2.0 Effective date

4 December 2023.

3.0 Impact on Members

Only Members that are active in the new SSE QoD Europe segment and interested in trading the recently added instruments will be affected.

Members willing to trade European ETFs and ETPs will have to submit a new CSSI form with SSE and update their onboarding forms with SIX x-clear to initiate the onboarding process of the additional settlement markets.

In addition, SIX x-clear Members can currently choose between two models at SSE: the CSD-centric model and the CCP-centric model. For the internationally settled instruments, i.e. the instruments included in the pan-European expansion of the SSE's QoD segment, only the CCP-centric model will be offered. For any clarifications regarding your existing and future setup please contact the SIX Post-Trade Onboarding team at solutions.onboarding@six-securities-services.com.

4.0 Details

Additional instruments of the QoD Europe segment will be settled in the following settlement markets and their respective CSDs/iCSDs: UK, NL, BE, FR, DE, IT, AT, SE, Euroclear Bank and Clearstream Bank Luxembourg.

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5.0 Contact

If you have any further questions, please contact your Relationship Manager. Contact details can be found in the list of SIX SIS contacts published at www.six-group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.<http://www.six-group.com/> If you have any questions directly to Euroclear Finland, please contact them at T2S@euroclear.eu.

In this context, SIX x-clear AG draws the Members' attention to **clause 7.7, chapter 14 and 15** of the Rulebook of SIX x-clear AG stipulating that the Member is responsible for compliance with the applicable laws (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.