



User Guide SIX x-clear AG

Market overview (settlement and corporate events)

March 2024



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1.0 Market overview

1.1 Securities SSIs

Market	PSET	DEAG/REAG	SELL/BUYR
Austria			
	OCSDATWWXXX	INSECHZZTRA	CLRCHZZXXX
Euroclear Bank (EOB)			
	MGTCBEBECL	ECLR 96413	CLRCHZZXXX
Belgium ESES			
	CIKBBEBBXXX	INSECHZZTRA	CLRCHZZXXX
Czech Republic			
	UNIYCZPPXXX	CITICZPXXX	CLRCHZZXXX
Denmark			
	VPDKDKKKXXX	VPDK 17600	CLRCHZZXXX
Finland			
	APKEFIHHXXX	CLRCHZZXXX	CLRCHZZXXX
France ESES			
	SICVFRPPXXX	INSECHZZTRA	CLRCHZZXXX
Germany			
	DAKVDEFFXXX	INSECHZZTRA	CLRCHZZXXX
Hungary			
	KELRHUHBXXX	CITIHUHXXX	CLRCHZZXXX 7202395001
Italy			
	MOTIITMMXXX	CLRCHZZXXX	CLRCHZZXXX
Luxembourg			
	CEDELULLXXX	CEDE 67121	CLRCHZZXXX
Netherlands ESES			
	NECINL2AXXX	INSECHZZTRA	CLRCHZZXXX
Norway			
	VPSNNOKKXXX	VPSN 45011	CLRCHZZXXX 450114900001
Portugal			
	IBLSPTPPXXX	PARBFRPPXXX	CLRCHZZXXX 467393X
Spain			
	IBRCESMMXXX	CLRCHZZXXX	CLRCHZZXXX
Sweden			
	VPCSESSXXX	CLRCHZZXXX	CLRCHZZXXX
Switzerland			
	INSECHZZXXX	CH112114	CLRCHZZXXX
United Kingdom			
	CRSTGB22XXX	XCL02 (if you are not acting as a CCP services participant in CREST)	CLRCHZZXXX 2168130
		XCCP2 (if you are acting as a CCP services participant in CREST)	CLRCHZZXXX 2168140

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1.2 Cash SSIs

Currency	Correspondent bank	Beneficiary bank	Beneficiary bank account	Beneficiary institution	Beneficiary institution IBAN
AUD	CHASAU2XCCS	INSECHZZXXX	10058812	CLRXCHZZXXX	CH9208880040357486AUD
CAD	CIBCCATTXXX	INSECHZZXXX	1659111	CLRXCHZZXXX	CH6408880040357226CAD
CHF	INSECHZZXXX	SIC NR 088800		CLRXCHZZXXX	CH3708880040328409CHF
CZK	CITICZPXXXX	INSECHZZXXX	202681018	CLRXCHZZXXX	CH1008880040357435CZK
DKK	NDEADKKKXXX	INSECHZZXXX	5000013377	CLRXCHZZXXX	CH8208880040328450DKK
EUR	SECGDEFFXXX	INSECHZZXXX	88800	CLRXCHZZXXX	CH0508880040328417EUR
GBP	PARBGB2LXXX	INSECHZZXXX	20064201	CLRXCHZZXXX	CH3308880040328425GBP
HKD	HSBCHKHHSEC	INSECHZZXXX	511-081911-001	CLRXCHZZXXX	CH3308880040385999HKD
HUF	KELRHUHBXXX	INSECHZZXXX	14400018-73390101	CLRXCHZZXXX	CH0208880040357443HUF
JPY	BOTKJPJTXXX	INSECHZZXXX	653-0447862	CLRXCHZZXXX	CH2308880040330455JPY
NOK	DNBANOKCXXX	INSECHZZXXX	79660201969	CLRXCHZZXXX	CH1708880040328468NOK
SEK	ESSESESSXXX	INSECHZZXXX	52018551620	CLRXCHZZXXX	CH8908880040328441SEK
SGD	HSBCSGSGXXX	INSECHZZXXX	141-196691-001	CLRXCHZZXXX	CH7408880040376678SGD
USD	CITIUS33XXX	INSECHZZXXX	36825821	CLRXCHZZXXX	CH2808880040328433USD

1.3 Overview and country information

Please refer to MarketGuide chapter 1.0 *Overview* and chapter 2.0 *Country information* published by SIX SIS for settlement details. The MarketGuide is published at www.six-group.com > Login > Securities Services Private > MarketGuide > Country Information.

2.0 Settlement guide

2.1 Settlement process

Transactions free of payment and versus payment both have to match before settlement.

At the settlement platform, the settlement information for the two instructions is compared. The data must be identical in order to match, except for the cash amount, for which in against-payment instructions a matching tolerance applies, which is defined by the settlement platform. The amount in the seller's instruction takes precedence. Instructions remain unmatched if there is a difference greater than the acceptable tolerance.

An instruction sent for matching in the local market remains pending until matching is successful, or until cancelled either by the member or by the settlement platform.

The matching of instructions is binding, i.e. instructions can no longer be cancelled or can only be cancelled upon request by both parties.

All SIX x-clear AG transactions for CSD securities will be marked as "partial eligible" with T2S.

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2.2 Handling of unmatched trades

Trades should be matched on S-1 prior to the CSD market deadline to ensure timely settlement. SIX x-clear AG will monitor unmatched transactions and contact counterparties for missing/failing instructions if necessary. Clearing members are also requested to monitor unmatched trades and to ensure instructions are in place.

2.3 Handling of unsettled trades

Trades are expected to settle on the intended settlement date (ISD). SIX x-clear AG will not cancel or amend instructions. Cancellations and reinstructions will only be performed by SIX x-clear AG for instructions that are veritably incorrect or where a manual transaction split has been agreed.

SIX x-clear AG will monitor unsettled transactions and contact counterparties for delayed transactions if necessary. In respect of late settlement, please refer to the “Late settlement and buy-in guide” of SIX x-clear AG. SIX x-clear AG may pass on any third-party fees, including but not limited to cancellations, manual instructions, manual repairs and late settlement penalties.

2.4 Settlement information

Please refer to MarketGuide chapter 3.0 *Settlement Information* published by SIX SIS for settlement details. The MarketGuide is published at www.six-group.com > Login > Securities Services Private > MarketGuide > Country Information.

3.0 Income and corporate action guide

The most common events in the market are dividend payments, bonus issues, rights issues, tender offers and stock splits.

SIX SIS – as the settlement agent of SIX x-clear AG – has published a corporate actions guide, which specifies the processing procedures applied by SIX SIS.

SIX x-clear AG will process all distributions, market claims, mandatory and voluntary events according to the proceeds received by SIX SIS. The below sections provide a high-level overview of the most important processing procedures.

3.1 Ex date – Record date

For the market, corporate actions will be processed according to the key date sequences recommended by the CAJWG standards.

The ex date is the first date for trading shares with no entitlement. The ex date is scheduled one settlement cycle before the payment date (the record date remains one day prior to the payment date).

The entitlement is calculated based on the record-date (EOD) holdings. The record date is decisive for distributions in the form of cash and securities. Consequently, SIX SIS

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does not determine the eligible positions on the ex date, but only on the record date during the EOD process.

3.2 **Payment date**

The payment date is the day on which the new entitlements are credited (and the old shares are removed, if applicable), which is the ex date + two business days. Generally, the new securities are available with immediate effect.

Cash payments will be executed on or around the actual payment date as soon as cleared funds have been received from the depository.

3.3 **Cancel/Regeneration (transformation)**

In case of a mandatory exchange (i.e. split, reverse split, conversion etc.), the CSD will not cancel pending settlement instructions as at the record date (EOD), and both SIX x-clear AG and the clearing member will have to cancel the old settlement instruction and reinstruct the new trades according to the terms of the corporate action. If the clearing member is a SIX SIS participant, no action will be required by the clearing member, as SIX SIS will cancel/reinstruct for its participants.

3.4 **Corporate actions information**

Please refer to MarketGuide chapter 6.0 *Corporate actions* published by SIX SIS for settlement details. The MarketGuide is published at www.six-group.com > Login > Securities Services Private > MarketGuide > Country Information.

3.5 **Source tax**

Please refer to MarketGuide chapter 8.0 *Taxes* published by SIX SIS for taxation details. The MarketGuide is published at www.six-group.com > Login > Securities Services Private > MarketGuide > Country Information.

As a general rule, SIX x-clear AG does not provide any services for tax vouchers or tax reclaims from the local tax authorities.

3.6 **Currency**

For all currencies, there is a possibility that the CSD will not distribute the announced original currency. In this case, SIX x-clear AG will process the currency received from the custodian.

3.7 **Buyer election**

There is no buyer protection facility available at the CSD.

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The buyer has to send its choice by means of a Liability Request Notice by e-mail to SIX x-clear AG's Clearing Service Operations team no later than five hours prior to the market deadline. In case no Liability Notice Request is received before the aforementioned cut-off, the default option will be applied. SIX x-clear AG will forward the buyer's choice to the failing seller by no later than three hours prior to the market deadline.

The seller is obliged to execute the instruction and to deliver the outcome according to the buyer's choice. The cancellation of the original trade and the new instruction(s), according to the relevant corporate action terms, need to be agreed bilaterally by SIX x-clear AG and the counterparty. The settlement dates of the new outturn will generally be the payment date of the corporate action transaction.

The seller shall deliver the rights/shares on the market deadline at the latest. A buyer/SIX x-clear AG is not obliged to accept delivery of rights/shares after such date. Therefore the rights/shares could be returned to the seller. The seller still has an obligation to fulfill the executable buyer's choice.

If a seller fails to deliver the rights/shares by the relevant deadlines, the seller is held liable for any charges and penalties received in connection with the failing delivery. This liability may be in the form of:

- Elections to tender
- Missed economic benefits on the onward sale of the underlying shares
- Buy-in fees imposed on our counterparty by other counterparties
- Market penalties from our onward deliveries failing.

3.8 Market-specific buyer election handling

German Rights: For tender offers with settlement location Germany, the deposit date, which for most of the cases is two business days after the market deadline, will be considered as the instruction deadline.

The buyer has to send its choice by means of a Liability Notice Request by e-mail to SIX x-clear AG's Clearing Service Operations team no later than close of business (CoB) on the day of the market deadline. In case no Liability Notice Request is received before the aforementioned cut-off, the default option will be applied. SIX x-clear AG will forward the buyer's choice to the failing seller by no later than one business day after the market deadline.

Belgian Rights: For tender offers with settlement location Germany, the deposit date, which for most of the cases is two business days after the market deadline, will be considered as the instruction deadline.

The buyer has to send its choice by means of a Liability Notice Request by e-mail to SIX x-clear AG's Clearing Service Operations team no later than close of business (CoB) on the day of the market deadline.



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In case no Liability Notice Request is received before the aforementioned cut-off, the default option will be applied. SIX x-clear AG will forward the buyer's choice to the failing seller by no later than one business day after the market deadline.

4.0 **Contact**

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Switzerland

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www.six-group.com/securities-services/en/home.html

If you have any further questions, please contact your Relationship Manager. The contact details are published at www.six-group.com > Products & Services > Securities Services > Clearing Services.

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.

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