

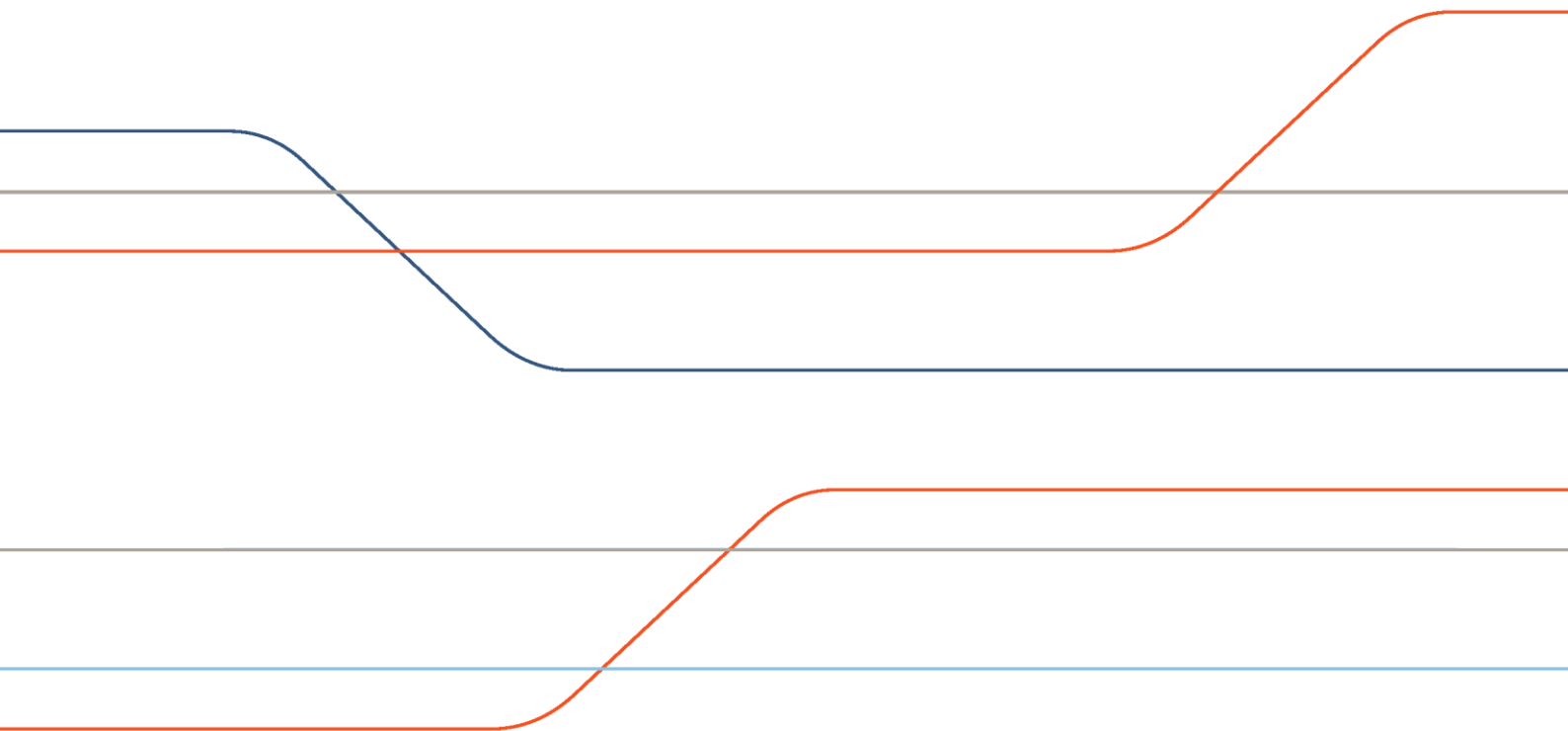


Securities Services

# Price list domestic SIX SIS Ltd

**Valid as of 1 August 2017**

August 2017



# Price list domestic SIX SIS Ltd

Valid as of 1 August 2017

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### 1.0 Basis for the pricing model and invoicing

SIX SIS Ltd («SIX SIS») pursues an open and transparent pricing policy. SIX SIS is committed to offering its services at competitive and cost-effective prices. Flexible pricing for both small and large volumes in Switzerland and abroad plays an important role. The pricing model is based on the current pricing policy approved by the Board of Directors:

- Transparent and attractive pricing
- Application of “user pays” principle and fair pricing
- Economies of scale obtained at purchase are passed on to clients

SIX SIS supports the Code of Conduct\*.

\*The European Code of Conduct on Clearing and Settlement is a voluntary self-regulation of the European stock exchanges, settlement agencies and central securities depositories (CSDs). See also <http://www.six-securities-services.com/en/home/regulatory-affairs/other-regulatory-issues/code-of-conduct.html>

### 1.1 General

#### Invoicing

SIX SIS sends its clients a detailed invoice each month for the services used. All invoice amounts are indicated in Swiss francs (CHF). Clients have the choice between the direct debit procedure (bank account) and a debit of their cash account – in CHF, EUR, GBP or USD – with SIX SIS.

The pricing overview and the monthly invoice (report RPFE010) have the same structure. The fee code is indicated for each position, enabling participants to see at once what the position stands for. Manual bookings (RPFE070) and manual intervention fees/MIFs (RPFE075) are shown in detail on an ongoing basis in the monthly report. These items are mainly caused by market-specific services provided by third parties in connection with the processing of transactions or with other tasks executed abroad. They are passed on to clients.

#### Price details

Prices are set in CHF, basis points per annum/month (BP p.a., BP p.m.), per transaction, or in percent per annum (e.g. Securities Lending/Borrowing), on the value of the financial volume under management and are quoted exclusive of VAT. One basis point equals 0.01%.

#### Client groups

In principle, for services with sliding-scale prices and rebates, the volumes of a client group are taken into account. At SIX SIS and SIX x-clear, the following conditions must be met in order to maintain a client group:

Institutions must have a parent company/subsidiary relationship or be part of a holding company and these participations must be consolidated in the same group financial statements.

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In calculating prices, this has the following impact:

- when granting a volume rebate, all relevant volumes (e.g. custody account assets, transactions) of the group are taken into consideration, i.e. rebates are granted based on the group volumes.
- Volume-based prices apply based on the group volume.
- Cross-rebates are also granted at group level.

Business Partners that are not part of a group will be treated as an individual client accordingly. The volumes of Assigned Business Partners (ABP) are already consolidated at the level of the top-level Business Partner, meaning a client with an ABP will benefit, for example, from volume rebates that are granted to the entire client group.

### Third-party fees

The sections for the individual services also list the associated third-party fees, which are passed on to clients as necessary. In general, the fees listed are so-called "out-of-pocket" fees, which are passed on to clients in full. In some cases, flat rates may apply.

### 1.2 Rebate models (individual service level)

The volume-based rebate model that applies in the price lists of SIX SIS and SIX x-clear Ltd (excl. cross-rebates, see below) is structured as a sliding scale rebate model. With this model, each level of the sliding scale must be passed through, i.e. the rebate rate only applies to the volume at the respective level. The average rebate rate/price applied is shown on the invoice.

#### *Example of sliding scale rebate*

In the event of level 3 being reached for the total volume:

1. No rebate is granted for the volume at level 1.
2. For the volume at level 2, the rebate valid for level 2 is granted.
3. For the volume at level 3, the rebate valid for level 3 is granted.
4. (No volume in level 4 or above)

### 1.3 Cross-rebate (additional rebate)

To ensure the optimum utilization of their infrastructure, SIX SIS and SIX x-clear grant their clients (and client groups) who process their core and additional business on the platform an additional rebate (irrespective of the pricing model and any rebate model that may apply for a service). "Core business" includes "Domestic core custody", while "additional business" comprises a range of other additional services offered by SIX SIS and SIX x-clear. The "cross-rebate" is granted on the lower part of the proportion of the core/additional business compared to the overall turnover from the monthly invoice totals (excl. VAT) (direct credit to the corresponding fee code).

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Designation	Calculation method	Rebate on minimum	VAT	Code(s)
Cross-rebate	Minimum (invoice total for core business; additional business)	25.00%	0.00% 8.00%	According to list in appendix

Underlying business fields for cross-rebate:	
Core business	Additional business
- "Domestic core custody" (Code 3000)	- "International core custody" (code 3010) - All tax services - All services from the Securities Finance & Collateral Management area - All services from the Proxy Voting area - All services from the Global Fund Services area - "New Issue – Non-SIX Swiss Exchange" (code 3530) - "Clearing transactions" (code 1100, see SIX x-clear price list) - "CCP Settlement domestic" (code 2100 and 2110, see SIX x-clear price list) - "CCP Settlement international" (code 2600, see SIX x-clear price list) - Selected services from other divisions (at planning stage)

**Please note:** See also the calculation example and complete list of fee codes in the appendix.

### 1.4 Special agreements Divergences from Code of Conduct

SIX SIS is subject to the European Code of Conduct for Clearing and Settlement ("Code of Conduct") and therefore discloses the following special agreements that it has in place with clients:

- Clients who provide their services to SIX SIS as a custodian, national central securities depository (CSD)/international central securities depository (ICSD), stock exchange or clearing institution at reduced prices shall in turn benefit from special prices for certain SIX SIS services.
- Clients who make themselves available as pilot banks for new services shall benefit from special introductory rates on a case-by-case basis during a clearly defined pilot period.
- Clients (both new and existing) who carry out one or several substantial securities remittance(s) are granted special rates for a limited period of time as the case arises, e.g. in the form of a fee holiday.
- Clients who would like to benefit from special services such as a personalized client desk may negotiate a bilateral agreement to this effect. Such services shall be charged accordingly.

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### 2.0 Custody Services

#### 2.1 Settlement transaction

Actual settlement transactions\* are charged at a standardized rate. T2S settlements for T2S Indirectly Connected Participants (ICPs) are charged at a differentiated rate; for T2S Directly Connected Participants (DCPs), the same rate applies as for non-T2S settlements.

\*Charge per leg. There is no differentiation between lines and transactions, and there is no differentiation between net and gross settlement.

Designation	Calculation method	Rate in CHF	VAT	Code
Inhouse settlement	per transaction	0.65	0.00%	2000
Domestic T2S settlement (DCPs and investor CSDs)*	per transaction	0.65	0.00%	2020
Domestic T2S settlement (ICPs)*	per transaction	0.70	0.00%	2021

\*T2S settlement on issuer CSD ISINs in EUR

**Cancellations:** System-related\* or manually initiated deletions of settlement orders are not invoiced separately. However, the settlement fee for the settlement order will be charged even in the event of a cancellation.

\*Once a market deadline in a given market has expired, SECOM cancels all pending orders in the system automatically.

**Splitting:** If a client initiates the splitting of a settlement order, this is not charged separately. However, the settlement fee will apply to the part of the order already executed.

**Custody account transfers** (instruction type "Account Transfers"/ ATFs) are charged in the same way as regular settlements (also T2S). However, additional expenses are invoiced separately (see also the section Bulk custody account transfers).

**Position transfers (PTFs) between SECOM and T2S** are charged from SIX SIS's perspective in the same way as a regular domestic T2S settlement. As this is done using two transactions (DFP and RFP), however, two ECB third-party fees apply – see "Third-party fees (ECB) for T2S services".

**Routing:** For SIX Swiss Exchange transactions that are not settled via SIX SIS/T2S, SIX SIS routes the transactions to one of the international central securities depositories (ICSD), i.e. Clearstream Banking Luxembourg (CBL) or Euroclear Bank (EB), at no extra cost. The normal price of an inhouse settlement is charged.

**Registration:** Registration operations (and the cancellation of these) as well as the transfer of client data to share registers (AREG data)\* are charged on a standardized basis as follows:

\*Electronic transfer of shareholder data for registered Swiss securities

Designation	Calculation method	Rate in CHF	VAT	Code
Domestic registration operation	per transaction	0.80	0.00%	2200

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### Third-party fees for T2S services

In addition to regular SIX SIS T2S settlement fees (see above), clients are invoiced in full and in CHF\* for any third-party fees incurred, not limited to ECB T2S third-party fees (e.g. on issuer and investor CSD business). Please note that changes to third-party fees by the ECB or by any other third-party will be applicable without prior notification provided by SIX SIS, implying that any third-party fees will be passed on in full.

\* Third-party fees incurred in EUR (or another foreign currency) will be converted into CHF using the applicable market rate. The current ECB fees are listed at <https://www.ecb.europa.eu/paym/t2s/pricing/list/html/index.en.html>.

At present, the following ECB third-party fees apply for all T2S transactions:

### T2S Settlement Services

Designation	Calculation method	Rate in EUR	VAT	Code
Delivery versus payment	per instruction	0.15	0.00%	8220
Free of payment/payment free of delivery	per instruction	0.09	8.00%	8221
Internal T2S liquidity transfer	per transfer	0.09	0.00%	8222
Account allocation	per instruction	0.030	0.00%	8223
Matching	per instruction	0.030	0.00%	8224
Intra-position/intra-balance movement	per transaction	0.060	0.00%	8225
3rd-party T2S auto-collateral by PBk	only collateral provider charged 5x (i.e. 1 collateralization item + 4 settlement instructions)	0.15	8.00%	8226
Intended settlement day failed transaction	Surcharge per working day for each failing instruction	0.15	8.00%	8227
Daytime settlement process	Surcharge per instruction	0.030	0.00%	8228

### T2S Information Services

Designation	Calculation method	Rate in EUR	VAT	Code
Application-to-application reports (A2A)	per report position (only for DCP)	0.004	8.00%	8520
Application-to-application queries (A2A)	per queried position (only for DCP)	0.007	8.00%	8521
User-to-application queries (U2A)	per executed query (only for DCP)	0.100	8.00%	8522
Message bundled into a file	per message (within a file with bundled messages)	0.004	8.00%	8523
Transmissions	per transmission	0.012	8.00%	8524

### T2S Auto-realignment Services

Auto-realignment services can increase efficiency for clients. For this purpose and in return for a monthly basic fee, SIX SIS offers two services, which can be used on an optional basis, for each custody account. These services include active monitoring by SIX SIS including the execution of the transfers. The actual transaction costs are charged separately.

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### T2S Auto-realignment Service for Settlement (APRS)

Designation	Calculation method	Rate in CHF	VAT	Code
APRS, end of day only	per month and custody account	200.00	0.00%	2920
APRS, full service	per month and custody account	300.00	0.00%	

### T2S Auto-realignment Service for Collateral (APRC)

This includes remittances to and withdrawals from the Collateral Pool

Designation	Calculation method	Rate in CHF	VAT	Code
APRC service	per month and custody account	300.00	0.00%	2920

The services listed are charged taking into account a maximum fee of CHF 6,000 per business partner and month.

### Free-of-charge services

#### Partial Settlement Indicator

Partial settlement allows participants to settle fractions of the original quantity or amount if full settlement is not possible due to a lack of securities or cash.

Designation	Calculation method	Rate in CHF	VAT	Code
Partial settlement indicator	free of charge	0.00	0.00%	

### Claims Reporting

Clients can select the form of the claim reporting:

Designation	Calculation method	Rate in CHF	VAT	Code
Claims reporting	free of charge	0.00	0.00%	

### ABP Trade Repair Service

Automatic adaptation of settlement instructions sent by ABPs:

Designation	Calculation method	Rate in CHF	VAT	Code
ABP Trade Repair Service	free of charge	0.00	0.00%	

## 2.2

### Late/failed settlements

Timely settlements increase the settlement rate and enhance system security considerably. For the Swiss market, a pricing model differentiated by asset class applies for CCP settlement transactions from SIX Swiss Exchange and other trading venues (e.g. MTF trades) that have not settled on the value date (late/failed).

For exchange traded funds (ETFs), a fixed fee of CHF 50.00 will be charged, i.e. the minimum rate of CHF 100.00 does not apply for this asset class. For all other asset classes, the below-mentioned two-level percentage rates in proportion to settlement equivalent



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amount or a minimum fee of CHF 100.00 are applicable. The following rates are valid for each settlement and on each day.

Designation	Asset class	Calculation method	Rate in CHF	VAT	Code
Late/failed settlement	ETFs	per late/failed settlement transaction and day	50.00	0.00%	2400
	Other (equities, bonds, etc.)	per late/failed settlement transaction and day, proportion of settlement equivalent amount (see below)	see below		

Level	Percentage	Lower limit for volumes in CHF	Upper limit for volumes in CHF
1.	0.070%	0	50,000,000
2.	0.040%	< 50,000,000	

**A minimum fee of CHF 100.00 is charged.**

The settlement amount will be multiplied by the above-mentioned percentage rate. For settlement amounts over CHF 50 million, both levels must be passed through, i.e. the part up to CHF 50 million will be calculated using the higher rate and the rest with the lower rate.

In the event of a so-called "gridlock situation", only the party actually (initially) responsible is debited. No further discounts are possible.

### Compensation for late/failed settlements

If timely delivery is not possible, the counterparty concerned is automatically credited a compensation amount in line with the rates listed below (usually half of the amount received in accordance with the above late/failed settlement pricing model differentiated by asset class).

For the compensation of late/failed settlements of ETFs, a fixed fee of CHF 25.00 will be credited. For all other asset classes, the below-mentioned two-level percentage rates in proportion to settlement equivalent amount are applicable.

Designation	Asset class	Calculation method	Rate in CHF	VAT	Code
Compensation late/failed settlement	ETFs	per late settlement and day	25.00	0.00%	2420
	Other (equities, bonds, etc.)	per late settlement transaction and day, proportion of settlement equivalent amount (see below)	see below		

Level	Percentage	Lower limit for volumes in CHF	Upper limit for volumes in CHF
1	0.035%	0	50,000,000
2	0.020%	> 50,000,000	

Please note: No minimum credit is applied for compensation amounts.

SIX SIS reserves the right to reverse fees if the compensation amount is higher than the late settlement fee. This affects late/failed settlements and compensation amounts resulting from late/failed settlements that were debited/credited to its members.

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### 2.3 Communication fees for settlements

Utilization of a SECOM communication interface for inhouse/OTC and locked-in CCP settlements (inhouse settlements) is charged with a monthly settlement communication fee. A flat-rate fee is determined in accordance with the table below in line with the settlement volume (from fee code 2000) and client group.

Designation	Calculation method	Rate in CHF	VAT	Code
Settlement communication fee	per month, per client group	see below	0.00%	2300

Flat-rate communication fee for settlements according to number of inhouse settlements per month			
From	To	Rate in CHF	
1	299	500	
300	2,999	1,000	
3,000	29,999	4,000	
30,000	99,999	12,000	
100,000	299,999	30,000	
300,000		60,000	

**Please note:** For clients in a client group, the applicable group communication fee is divided based on the respective client's share of the group settlement volume (fee code 2000). SIX SIS reserves the right to charge clients at cost for any excessive use of online system queries.

### SWIFT

With the exception of the examples below, all communication services are included in the overall custody fee ("Domestic core custody", code 3000) and the communication fee for settlement clients ("Settlement Communication Fee", code 2300).

For outgoing SWIFT messages, a fee is charged for each message:

Designation	Calculation method	Rate in CHF	VAT	Code
SWIFT outgoing messages	per message	0.20	8.00%	5250

### 2.4 Order management and extraordinary services

Manual interventions required on the part of SIX SIS with regard to order management are charged as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Settlement manual intervention	Manual entry by SIX SIS	75.00	0.00%	2900

**Please note:** The underlying service (usually settlement) is invoiced separately.

### Bulk custody account transfers

So-called bulk transfers enable SIX SIS clients to transfer all securities held in one custody account to another account (ATF). This service, which clients must instruct themselves, is

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charged at a fixed rate of CHF 1,500 per inhouse account transfer. No additional transaction/settlement fees are charged.

As an alternative to an ATF, SIX SIS can assist its clients with bulk transfers on request. This service is charged at cost for each custody account or as is standard in line with a quotation (usually at least CHF 1,500). Settlement fees incurred in this respect are charged in addition (incl. via the fee code "Inhouse settlement" code 2000).

Fees incurred in connection with a bulk transfer are not listed separately but are booked together with all other extraordinary settlement services, which are charged at cost and have been agreed upon with clients, to the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Settlement miscellaneous/ Special efforts	n.a.	at cost	0.00%	2990

Description	Definition	Rate in CHF
Unprocessed orders in status 505	as of 2nd month	1,000.00
	as of 3rd month	2,000.00
	as of 4th month	4,000.00
	as of 5th month	8,000.00

### 2.5

#### Safe custody

All important core services related to the safekeeping of Swiss holdings are charged via a collective price that depends on the market value of the holdings. Clients benefit from volume rebates (see below) on the following gross prices:

Designation	Calculation method	Rate in BP p.a.	VAT	Code
Domestic core custody	Share of deposit value	see below	8.00%	3000

Market	Market code	BP p.a.	
		Shares <sup>1</sup>	Bonds <sup>2</sup>
Liechtenstein	LI	0.60	0.50
Switzerland	CH	0.60	0.50

<sup>1</sup>Equities (shares, ETFs etc.)

<sup>2</sup>Debt securities (bonds, warrants, rights etc.)

The collective price covers the administration of securities data, corporate actions (mandatory/voluntary), administering holdings of companies that are insolvent or in liquidation, the execution of waivers as well as communication services.

#### Volume rebate model

A volume-related sliding scale rebate is granted as follows on the above-mentioned gross prices for securities safekeeping (domestic core custody).

Sliding scale rebate on securities safekeeping			
Levels	Minimum in CHF	Maximum in CHF	Rebate
0	0	4,999,999,999	0.00%

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Sliding scale rebate on securities safekeeping			
Levels	Minimum in CHF	Maximum in CHF	Rebate
1	5,000,000,000	9,999,999,999	12.50%
2	10,000,000,000	49,999,999,999	25.00%
3	50,000,000,000	99,999,999,999	37.50%
4	100,000,000,000		50.00%

**Please note:** In special cases, the rule governing minimum settlement volumes for large clients shall apply. In each case, the highest (and, where applicable, second-highest) rebate level of a client is substituted with the respective preceding level.

All of the group's custody account assets are taken into consideration when calculating the sliding scale rebate for securities safekeeping (see also "Client groups", section 1.1). Basically, each level of the model must be passed through, i.e. the rebate rate only applies to the volume at the respective level. On the invoice, the rebate rate applied on average is shown (see also section 1.2).

### Rules for determining market to which an ISIN belongs

For market allocation, the ISIN prefix is decisive for all securities. Exceptions:

- a. Switzerland (CH): All vault securities incl. registered shares and dematerialized funds, incl. intermediated securities with Swiss/Liechtenstein main paying agents, are allocated to the Swiss market.

(For securities with the CH prefix without a main paying agent function of a SIX SIS client or securities without an official ISIN, the SIX SIS main custodian will be the criterion for market allocation.)

- b. Liechtenstein (LI): All vault securities for Liechtenstein are allocated to the Swiss market.

## 2.6

### Separate safekeeping

Designation	Calculation method	Rate in CHF	VAT	Code
EVA - Separate Safekeeping	see below	see below	8.00%	3100

Description	Calculation method	Rate in CHF
Remittance(s) to own custody account	n.a.	free of charge
Remittance(s) by third parties	per order	30.00
Scanning of remitted documents	per order	10.00
Withdrawal(s)	per order	30.00
Withdrawal(s) by third parties and bank clients	per order	60.00
Temporary relocation with automatic re-remittance	per order	50.00
Coupon detachment, redemption (sent to clients)	per order	50.00
Coupon detachment, redemption (sent to main paying agent for collection or credit, respectively)	per order	75.00
Additional, unforeseen work (manual costs)	(per hour)	150.00
Storage	per unit*	15.00 p.a.

\*A unit may refer to a securities holding consisting of less than ten individual securities, envelope or small parcel, insurance policy, mortgage note etc.

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**Please note:** For withdrawals (and removals) a dispatch and insurance fee is charged in addition. Further information can be found at [www.six-securities-services.com](http://www.six-securities-services.com) > Login > Securities Services Private > Services > EVA.

### 2.7 Low Priced Securities Custody Fee

From a risk perspective, “low-priced securities” (LPS) require a higher degree of monitoring. They are under strict/constant observation of the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA) in the US.

In this respect, participants will be charged a fixed fee for each LPS ISIN position that they hold as at month-end.

Designation	Calculation method	Rate in CHF	VAT	Code
LPS custody fee	Per LPS ISIN as at month-end	25.00	8.00%	3220

LPS ISINs will only be charged once a month for each participant (BP ID). Any ISIN that appears on the “List of Low Priced Securities In-Scope Universe” is deemed to be an LPS. The list can be found at [www.six-securities-services.com](http://www.six-securities-services.com) > Login > Securities Services Private > MarketGuide > Securities lists > USA.

### 2.8 Corporate actions

SIX SIS distinguishes between corporate actions (C/A) without any choice (mandatory actions – M/A) and corporate actions with a choice (voluntary actions – V/A). Services offered to main paying agents (MPA) are outlined in the section 0.

The common price for securities safekeeping includes the execution of corporate actions. Additional fees will only be charged - per instruction - in the case of V/A instructions not being issued on time, legal deadlines not being met or instructions being changed after the deadlines have expired.

Designation	Calculation method	Rate in CHF	VAT	Code
Late/corrected V/A instruction	per instruction	250.00	0.00%	3290

Normally, C/As will not be executed by SIX SIS if the amount of the proceeds (e.g. resulting from the sale of fractions or subscription rights) is below CHF 30.

#### Manual corporate action orders for structured products

Manual redemptions and interest payments for structured products (CONNEXOR® Events) or events where manual intervention is required on the part of SIX SIS will not be invoiced separately. However, SIX SIS reserves the right to charge fees under "Late/ corrected V/A instruction" (code 3290) in the case of excessive use.

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### 2.9 Proxy voting and general meetings

Automatically processed orders (straight-through processing, STP) for proxy voting and general meetings (voting cards, meeting cards, admission cards, notices) are charged on a standardized basis per instruction/per ISIN and occurrence. Orders that need to be processed manually (non-STP) should be avoided and are charged at a higher rate. There are three types of STP services: With the "light" and SWIFT (MT565) versions, the client does not receive any information regarding general meetings and is charged for each instruction; with the "full" version, this service is included and is charged on each occurrence (usually upon each general meeting)\*.

\*To receive information, the ISIN in CAES must be set to the corresponding list.

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting service	Light service/ SWIFT MT565/ Votex*: per instruction	35.00	8.00%	3300
	Full service: per ISIN and occurrence			
Custody proxy voting non-STP service	per instruction	250.00	8.00%	3310

\*When using Votex, a block is set up in the systems of SIX SIS, which is also charged at the above rate.

**Please note:** Any third-party fees are charged in addition ("Custody proxy voting 3rd-party fees", code 8330).

Additional special/manual and individual services in the area of proxy voting and general meetings are charged at cost under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting special efforts	n.a.	at cost	8.00%	3320

Third-party fees in the area of proxy voting and general meetings are passed on to the client under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Custody proxy voting 3rd-party fees	n.a.	actual costs	8.00%	8330

### 2.10 Tax services

The tax services provided by SIX SIS include all administrative tasks related to tax reclaims as well as tax documentation and reporting for compliance reasons.

#### 2.10.1 Tax reclaims

SIX SIS offers an efficient tax reclaim service in all major markets. In the Swiss market, the following rates apply for tax reclaims:

Designation	Calculation method	Rate in CHF	VAT	Code
Standard tax reclaim	per application	100.00 (Swiss market)	8.00%	3400

Tax reclaims via the Tax Portal are charged as follows:

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Designation	Calculation method	Rate in CHF	VAT	Code
Tax reclaim via Tax Portal	per application	85.00 (Swiss market)	8.00%	3401

**Please note:** Any in-depth research required in connection with tax reclaim applications that goes beyond the standard service is charged in addition to the above-mentioned fee codes at a rate of CHF 150.00 per hour. Furthermore, any third-party fees are charged in addition ("Tax 3rd-party fees", Code 8350).

### 2.10.2 Tax certifications

The following rates apply for issuing vouchers/tax receipts:

Designation	Calculation method	Rate in CHF	VAT	Code
Tax voucher	per position	45.00	8.00%	3440

**Please note:** Any third-party fees are charged in addition ("Tax 3rd-party fees", code 8350).

### 2.10.3 Handling of exceptions

Additional costs are invoiced (per application) for reclaim applications and applications for tax relief at source that were not submitted on time, incidences of non-compliance with legal deadlines, submitting incorrect reclaim applications and the associated return of such applications. SIX SIS also reserves the right to charge an hourly rate for certain client queries that go beyond the standard service and require in-depth research.

Designation	Calculation method	Rate in CHF	VAT	Code
Tax special efforts and exception handling	see below	see below	8.00%	3450

Market	Description, Calculation method	Rate in CHF
All	Late submission of tax reclaims, relief at source and quick refunds (per application)	150.00
	Correction of tax certifications (per application)	150.00
	Courier charges for urgent deliveries (per occurrence)	150.00
	Additional, in-depth manual research (per hour)	150.00
	Registered mail abroad (per occurrence)	25.00

### 2.10.4 Third-party fees

Third-party fees in the area of tax services are passed on to the client under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Tax 3rd-party fees	n.a.	actual costs	8.00%	8350

### 2.11 Forex and banking

At SIX SIS, forex transactions may be settled free of charge in all currencies supported by SIX SIS. Capital repayments and cancellations of transfers are charged to clients as follows:

Designation	Currency	Calculation method	Rate in CHF	VAT	Code
Withdrawal of funds	XAU *	per instruction	36.00	0.00%	5000

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Designation	Currency	Calculation method	Rate in CHF	VAT	Code
	Other	per instruction	10.00		
Cancellation of money transfer order	All	per instruction	150.00	0.00%	5010

\*For gold (XAU), an account management fee of 55 BP p.a. is also charged.

### 2.12 Risk management

Designation	Calculation method	Rate in BP pm	VAT	Code
SIX SIS SIC Payment Services	Limit volumes	1.0	0.00%	5040

Designation	Calculation method	Rate in CHF	VAT	Code
ABP limit monitoring	per ABP*	250.00	8.00%	5030

Designation	Calculation method	Rate in CHF	VAT	Code
Risk management – Miscellaneous and special efforts	n.a.	at cost	8.00%	5050
	Change instruction on processing day	100.00		

\*Assigned Business Partner

### Credit line change with a correspondent bank solution

Credit lines can be changed free of charge with a correspondent bank solution, provided that the change is instructed on the previous day. Change instructions on the processing day are charged via the fee code "Risk Management - Miscellaneous and special efforts" (code 5050).

### 2.13 Extraordinary services

SIX SIS charges clients for special services on an "at cost" basis. Specific fee codes for special services exist in the areas of settlement (2990), proxy voting (3320), tax services (3450) and risk management (5050). Other special services are charged under the following fee codes according to the table below:

Designation	Calculation method	Rate in CHF	VAT	Code
Miscellaneous/ Special efforts	see below	see below	8.00%	5500

Description	Calculation method	Rate in CHF
webMAX Pro Software Update	per webMAX module (test and production)	920.00
Support/personnel expenses (per hour)	On weekdays, during office hours (8:00 a.m.– 6:00 pm CET)	230.00
	On weekdays, outside office hours	345.00
	On weekends and public holidays	460.00
Use of support system outside office hours (basic fee)	Test environment	1,000.00
	Production	2,000.00
Support/System costs (per hour)	Computer usage, monitoring	500.00
Standardized special reports	Standardized special reports on/up to last three calendar months	250.00
	IRS Excel reports (RPCV155/160)	
	Regeneration of a SECOM report within one	



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Description	Calculation method	Rate in CHF
	year	
Standardized special reports on/up to last three calendar months as standing order with predefined times of generation.	Initial costs for generation/programming of evaluations incl. initial report	250.00
	per additional report from 2nd time of generation	100.00
Special data evaluations	Initial costs for generation/programming of evaluations (flat rate charged for every report).	800.00
	Additional costs (time > 4 hrs per evaluation) are charged in addition on an hourly basis.	200.00
Special evaluations "holdings maintenance fee"	per report	50.00
Confirmation of business relation		250.00
Collateral account keeping fee	Monthly per custody account "03 collateral account for external entities", charged directly to collateral taking servicing institution	600.00
Support in case of late release changeover (per LUD)	1st started calendar month	2,000.00
	2nd started calendar month	5,000.00
	3rd started calendar month	10,000.00
	from 4th started calendar month	15,000.00
Costs for internal legal services and costs for other internal specialists in relation to judicial or administrative proceedings in accordance with Art. 9 (c) SIX SIS GTCB*	per hour	230.00
Confirmation of compliance with the applicable securities laws (for "main paying agents")	per ISIN	5,000.00

\*Furthermore, external legal fees, costs in relation to expert consultations and other third-party costs that SIX SIS incurs in relation to judicial or administrative proceedings in accordance with Art. 9 (c) SIX SIS GTCB are charged to the client via "Legal 3rd-party fees" (code 8500).

**Please note:** All third-party fees are invoiced in addition (fee codes 8200 Domestic physical handling & logistics 3rd-party fees, 8330 Custody proxy voting 3rd-party fees, 8350 Tax 3rd-party fees, 8500 Legal 3rd-party fees).

### 2.14 Conversions

Conversions of Orascom Development Holding (ISIN CH.003'828'567'9) for transfers between the Egyptian and Swiss markets are charged to clients as follows:

Designation	Agent price per conversion value	Minimum rate in CHF	VAT	Code
Conversion services	0.03%	100.00	0.00%	2770

**Please note:** All third-party fees are invoiced in addition ("Int. settlement 3rd-party fees (with VAT)", code 8250 & "Int. settlement 3rd-party fees (without VAT)", code 8260).

### 2.15 Legal advice costs

Legal advice costs (legal costs of external/third-party lawyers) for client transactions, or which are incurred on behalf of the client, are passed on to the client. If no legal opinion is submitted, costs incurred are passed on to the client in full.

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Designation	Calculation method	Rate in CHF	VAT	Code
Legal 3rd-party fees	n.a.	actual costs	8.00%	8500

### 2.16 Third-party fees

Third-party fees are charged via the specific fee code of the service area in question. Third-party fees that cover more than one area (e.g. travel expenses relating to consulting, training & coaching and webMAX updates) are charged to clients as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Miscellaneous 3rd-party fees	n.a.	actual costs	8.00%	8550

## 3.0 Issuer Services

### Services for main paying agents (MPA)

This section includes services that are normally charged to clients in their role as main paying agent, issuer or lead manager.

### 3.1 Corporate actions

Designation	Calculation method	Rate in CHF	VAT	Code
MPA mandatory actions	see below	see below	0.00%	3250

Transaction type	Booking fee (per transaction and client)	Certificate processing fee (per physical certificate)	Coupon processing fee (per coupon sheet)	Minimum processing price (per corporate action)	Fee (per client eligible for commission)
Detachment of subscription rights and bonus options	25.00	0.40	-	1,000.00	-
Dividends Swiss market	-	-	-	-	10.00
Special redemptions/distributions	25.00	0.10	-	-	-
Split with new remittance	25.00	0.10	-	1,000.00	-
Split with official stamping of shares	25.00	0.30	-	1,000.00	-
Split with exchange for new securities	50.00	0.20	0.005 min. 100.00	1,500.00	-
Exchange for other security (assimilations are free of charge)	50.00	0.20	0.005 min. 100.00	1,500.00	-
Exchange for registered shares	50.00	0.10	-	1,500.00	-
Coupon sheet renewal	-	-	0.60	1,000.00	-
Stock renewal	-	0.20	-	1,000.00	-
Collection certificate at request of paying agent	25.00	-	-	1,000.00	-

**Please note:** In the Swiss market, corporate actions are charged on an "at cost" basis.

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### 3.1.1 Redemption and destruction of certificates

Designation	Calculation method	Rate in CHF	VAT	Code
MPA securities redemptions and destructions	see below	see below	0.00%	3255

Transaction type	Certificate processing fee (per physical certificate)	Minimum processing price (per corporate action)
Destruction of certificates	0.10	200.00
Destruction of coupons	0.005	100.00
Destruction of global certificates	-	200.00
Conversion of physical fund units into dematerialized units with destruction	0.20	-

### 3.1.2 Cash distributions

Designation	Calculation method	Rate in CHF	VAT	Code
MPA cash distribution	n.a.	actual costs	0.00%	3256

### 3.1.3 Position statements, declarations of compliance

Designation	Calculation method	Rate in CHF	VAT	Code
MPA position reporting	n.a.	actual costs	8.00%	3257

**Please note:** The declaration of compliance with the applicable securities laws is invoiced for each ISIN at a standardized rate via the fee code "Miscellaneous/ Special efforts" (Code 5500) – see section [Extraordinary services](#).

## 3.2 New issues

### 3.2.1 New issues - standard

Issues with uncertificated securities\* and written registration are charged to clients as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – Uncertificated securities	per issue	250.00	0.00%	3500

Issues with global certificates\* are charged to clients as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – global certificates	per issue	600.00	0.00%	3510

\*Receipt of subscription (SIX SIS time stamp: morning until 8:00 am CET) until 2 days prior to pay date; 1 day prior to first listing on SIX Swiss Exchange (for detailed description see "MarketGuide Switzerland": chapter 9 New issues/retrospective admissions and capital increases).

### 3.2.2 New issues – SIX Swiss Exchange

Issues with uncertificated securities that are registered via CONNEXOR® Distribution (IBT - Internet Based Terms and IBL - Internet Based Listing) and listed on Swiss Exchange, the

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following graduated price model applies. The fees for each issue depend on the cumulative number of such issues of a client group per calendar year, whereby each level must be passed through (during a calendar year).

Designation	Calculation method	Rate in CHF	VAT	Code
New issue - SIX Swiss Exchange	per new issue	see below	0.00%	3520

Number of new issues per calendar year (each level must be passed through)			
Level	From	to	Rate in CHF per new issue
1	1	200	58.00
2	201	500	50.00
3	501	1,000	44.00
4	1,001	2,000	41.00
5	2,001	5,000	38.00
6	5,001	7,500	36.00
7	7,501	10,000	34.00
8	10,001	and above	32.00

### 3.2.3 New issues – non-SIX Swiss Exchange

Issues with uncertificated securities that are registered via CONNEXOR® Distribution (IBT - Internet Based Terms and IBL – Internet Based Listing) and are not listed on SIX Swiss Exchange, a volume-based sliding scale fee containing separate steps applies. The fee depends on the cumulative annual volume of such new issues for a client group in accordance with the table below.

Designation	Calculation method	Rate in CHF	VAT	Code
New issue - Non-SIX Swiss Exchange	per new issue	see below	0.00%	3530

Pricing model for new issues – non-SIX Swiss Exchange			
Level	Volume per calendar year		Rate in CHF per new issue
1	1	2,000	8.00
2	2,001	5,000	7.00
3	5,001	10,000	6.00
4	10,001	20,000	5.00
5	20,001	40,000	4.00
6	>40,000		3.00

**Example: New issues – non-SIX Swiss Exchange (cumulative annual volume):**

Month	Number of new issues	Rate in CHF per new issue	Total in CHF
January	1,800	1,800 x 8.00	14,400.00
February	1,600	200 x 8.00 + 1,400 x 7.00	11,400.00
March	2,200	1,600 x 7.00 + 600 x 6.00	14,800.00

### 3.2.4 New issues of physical securities

Designation	Calculation method	Rate in CHF	VAT	Code
New issue – physical securities	see below	see below	0.00%	3540

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Description	Calculation method	Rate in CHF
Issues and capital increases of/with physically printed securities	per issue – minimum price	2,000.00
	Per delivery due to new issue per subscription order	65.00
	plus transport and insurance costs per order	10.00
Guarantee of delivery <sup>1</sup> open for over 3 months	1st reminder per ISIN (3 months after booking)	100.00
	2nd reminder per ISIN (4 months after booking)	150.00
	3rd reminder per ISIN (5 months after booking)	200.00
	each additional reminder	200.00
Returned guarantees of delivery or global certificates	per return	75.00
Acceptance of medium-term notes (Swiss cash bonds) <sup>2</sup>	n.a.	no charge

<sup>1</sup>For a detailed description see "MarketGuide Switzerland": chapter 11.0 New issues/Retrospective admissions/Capital increases

<sup>2</sup>For a detailed description see "ServiceGuide Medium-term notes"

### 4.0 Vault Services

#### 4.1 Physical remittances/Physical withdrawals

Physical remittances are free-of-charge for clients from SIX SIS's side. Physical withdrawals are charged as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Inhouse physical withdrawal operation	per order up to 100 certificates	75.00	8.00%	2080
	Large or special orders	at cost		

Third-party fees incurred in relation to physical remittances/withdrawals (e.g. postal, transport and insurance costs) are passed on to clients under the following fee code:

Designation	Calculation method	Rate in CHF	VAT	Code
Domestic physical handling & logistics 3rd-party fees	n.a.	actual costs	8.00%	8200

#### 4.2 Collection of certificates and coupons

The physical collection of certificates and coupons (SAPHIR) is charged as follows:

Designation	Calculation method	Rate in CHF	VAT	Code
Special income collection	Administration of securities (beyond their maturity date) per security, maturity date and year	50.00	0.00%	3260
	Delivery from third banks, including settlement/payment via SIC, per security and maturity date	20.00		
	Destruction (after expiry of statutory retention period) per security, incl. destruction report	200.00		
	Delivery from main paying agent for storage (without settlement) per security and maturity date	10.00		

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### 5.0 Web Services

#### 5.1 webMAX

A monthly fee is charged in line with the fee structure outlined below for the maintenance of the webMAX Professional Software system.

Designation	Calculation method	Rate in CHF	VAT	Code
webMAX maintenance	see below	see below	8.00%	5235

webMAX type	Calculation method	Rate in CHF
Professional Standard	SECOM module per server (incl. HSM Support)	700.00
Professional StandardPlus (PSP)	SECOM module per server (incl. HSM Support)	970.00
	SIC module	700.00
	euroSIC module	
Professional Gateway (GWS)	per additional HSM card	120.00
	SECOM module per server (incl. HSM Support)	1,770.00
	SIC module	1,000.00
	euroSIC module	
	per additional HSM card	120.00

**Please note:** The set-up, operation and maintenance of SIX SIS Web Services (SWS) SECOM, SIC and euroSIC is free of charge. Any third-party fees for travel expenses are charged in addition ("Miscellaneous 3rd-party fees", code 8'550).

### 6.0 Client Services

#### 6.1 Training & coaching

Designation	Calculation method	Rate in CHF	VAT	Code
Training & coaching (consulting on services provided by SIX SIS Ltd)	per person/day	see below	8.00%	5400

Location	Client segment	Calculation method	Rate in CHF
In SIX SIS's training rooms	new clients	for 4 participants	free of charge
	existing clients	per person, ½ day	500.00
		per person, 1 day	500.00
On location at client	new clients	per day (Switzerland)	1,000.00
		per day (abroad)	2,200.00
		additional day	800.00
	existing clients	per ½ day	2,000.00
		per day	3,000.00

**Please note:** Any third-party fees for travel expenses are charged in addition ("Miscellaneous 3rd-party fees", code 8550). For accommodation, meals and transport, the flat rates are generally applied. If several client visits can be combined, lower flat rates will be applicable.

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### Appendix I – Comments on the cross-rebate (additional rebate)

#### Comments on the additional rebate

##### 1. List of fee codes relevant to the additional rebate

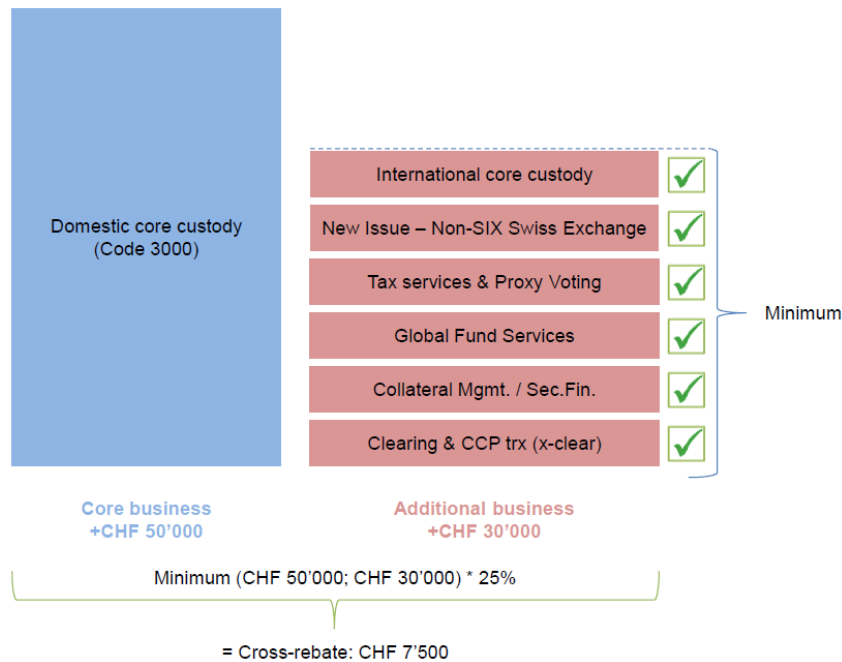
Core business		Optional business	
3000	SIS domestic core custody	1100	x-clear clearing transactions
		1110	x-clear clearing for bonds value based
		1900	SIS global funds trade execution
		1915	SIS global funds execution exception
		2050	SIS global funds domestic settlement
		2100	x-clear CCP settlement domestic
		2110	x-clear T2S CCP settlement domestic
		2550	SIS global fund international settlement
		2600	x-clear CCP settlement international
		2915	SIS global funds settlement exception
		3010	SIS international core custody
		3020	SIS global funds core custody
		3215	SIS global funds custody exception
		3300	SIS custody proxy voting service
		3310	SIS custody proxy voting non-STP service
		3320	SIS custody proxy voting special efforts
		3400	SIS tax standard reclaims
		3401	SIS tax reclaims via tax portal
		3410	SIS tax relief at source (RAS)
		3420	SIS tax quick refund (QR)
		3440	SIS tax certificate
		3450	SIS tax exception handling
		3460	SIS tax FATCA reporting
		3470	SIS tax voucher Germany
		3475	SIS tax FTT financial trx tax reporting
		3480	SIS tax documentation & reporting
		3530	SIS new issue non-SIX Swiss Exchange
		4000	SIS Repo administration
		4010	SIS Repo orders
		4020	SIS Repo intraday orders with SNB
		4030	SIS Repo GC select
		4040	SIS Repo orders open-ended
		4050	SIS Repo custody cover account SNB
		4060	SIS Repo evergreen contract order
		4065	SIS Repo evergreen child generation
		4110	SIS SLB borrower fee
		4200	SIS SecLend loan administration
		4210	SIS SecLend loan settlement
		4220	SIS SecLend loan settlement GC select
		4250	SIS COSI loan admin collateralized ISINs
		4300	SIS TCM administration
		4301	SIS TCM administration structured prod
		4310	SIS TCM exposure order
		4320	SIS TCM modify exposure order
		4330	SIS TCM collateral pool (CP only)
		4340	SIS TCM issuance
		9100	x-clear OC clearing cash products
9110	x-clear OC clearing SLB products		
9200	x-clear OC settlement cash products		

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### 2. Example: Calculation of cross-rebate

Cross-rebate = Minimum (core business; additional business) \* 25%



In this context, SIX SIS Ltd draws the participant's attention to **articles 9a, 27 c and f** of the General Terms and Conditions of SIX SIS Ltd stipulating that the participant is responsible for compliance with all 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 securities held in custody or booked for the participant.

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