

SDX for SME

Our collective challenge is to harness new technologies and business forces to reshape our industry for the better. SDX, we believe, is key in this transformation. As are our clients, stakeholders, and partners.

David Newns,
Head SIX Digital Exchange

SIX Digital Exchange is the world's first fully regulated digital exchange and central securities depository. And it's live. Now. What this means is that you can issue, trade, and secure your bonds, equities, tokens on one, single, reliable, and trusted DLT-based offering. As a trader, broker-dealer, banker or corporate this is the perfect moment to look hard at the world of Digital Assets.

Our core pillars:



Fully regulated

SDX as the fully regulated source of trust.



Digital assets - Tokenized cash

The market where value is listed, exchanged and stored.



Full value chain

From issuance, via transfer and settlement to custody.



B2B model

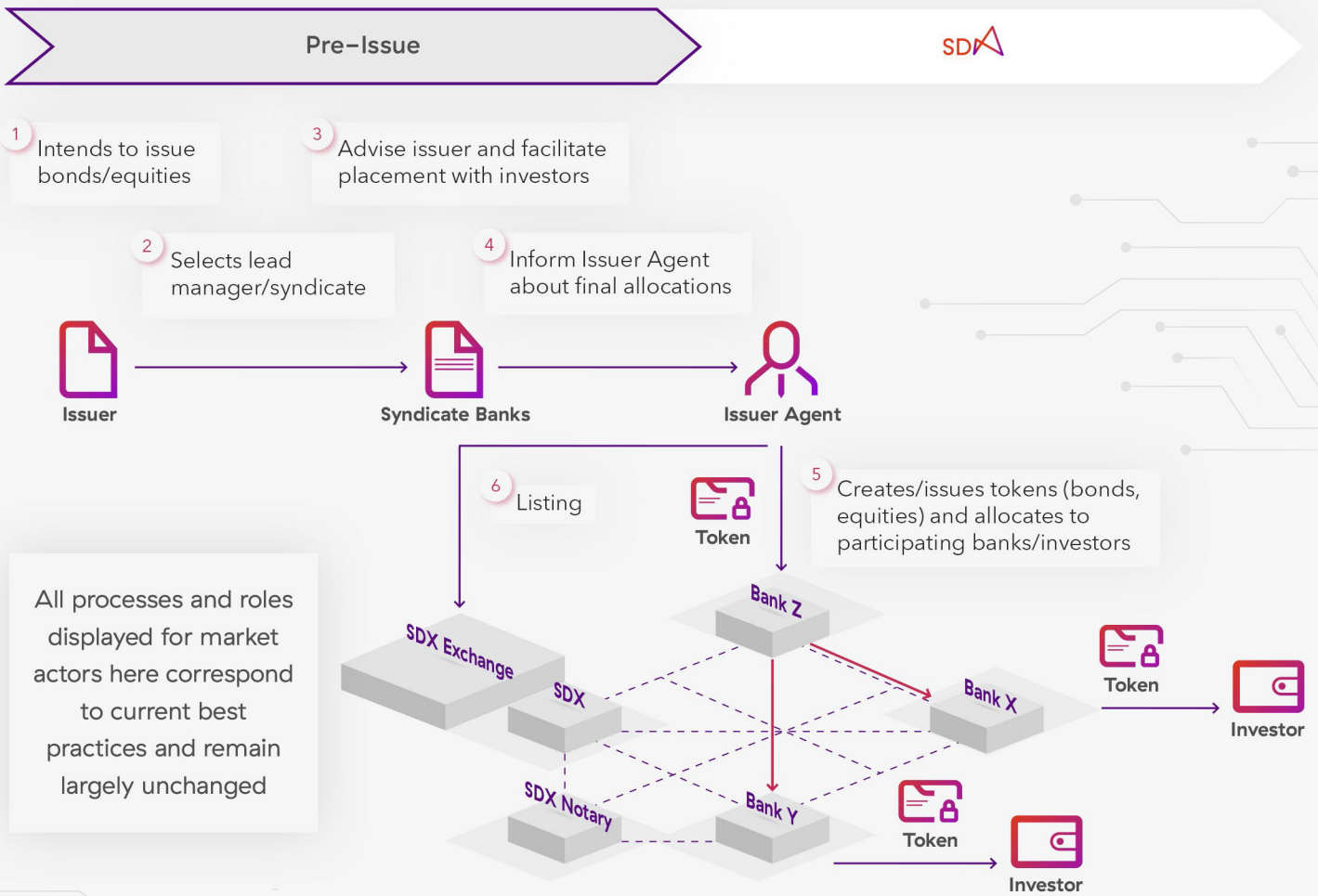
Purely focused on business clients on a permissioned chain.

Join us now!

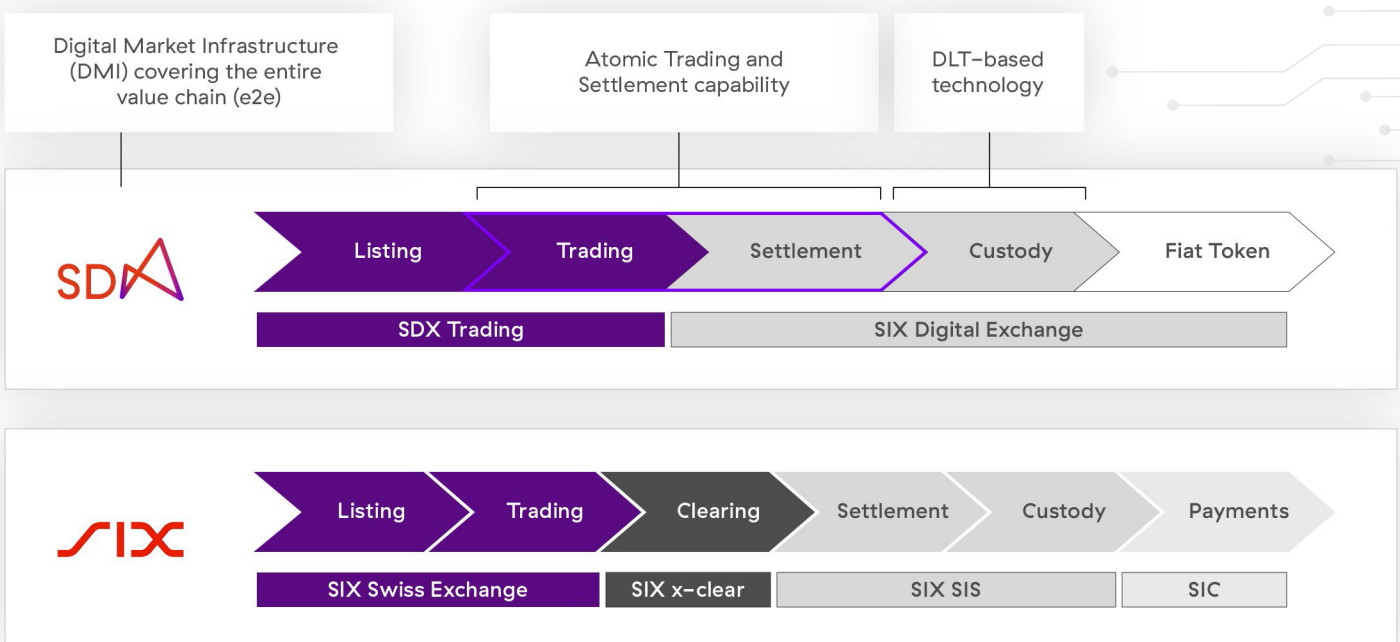
www.sdx.com

SDX
a SIX company

High level issuance/tokenization journey combining traditional and new processes

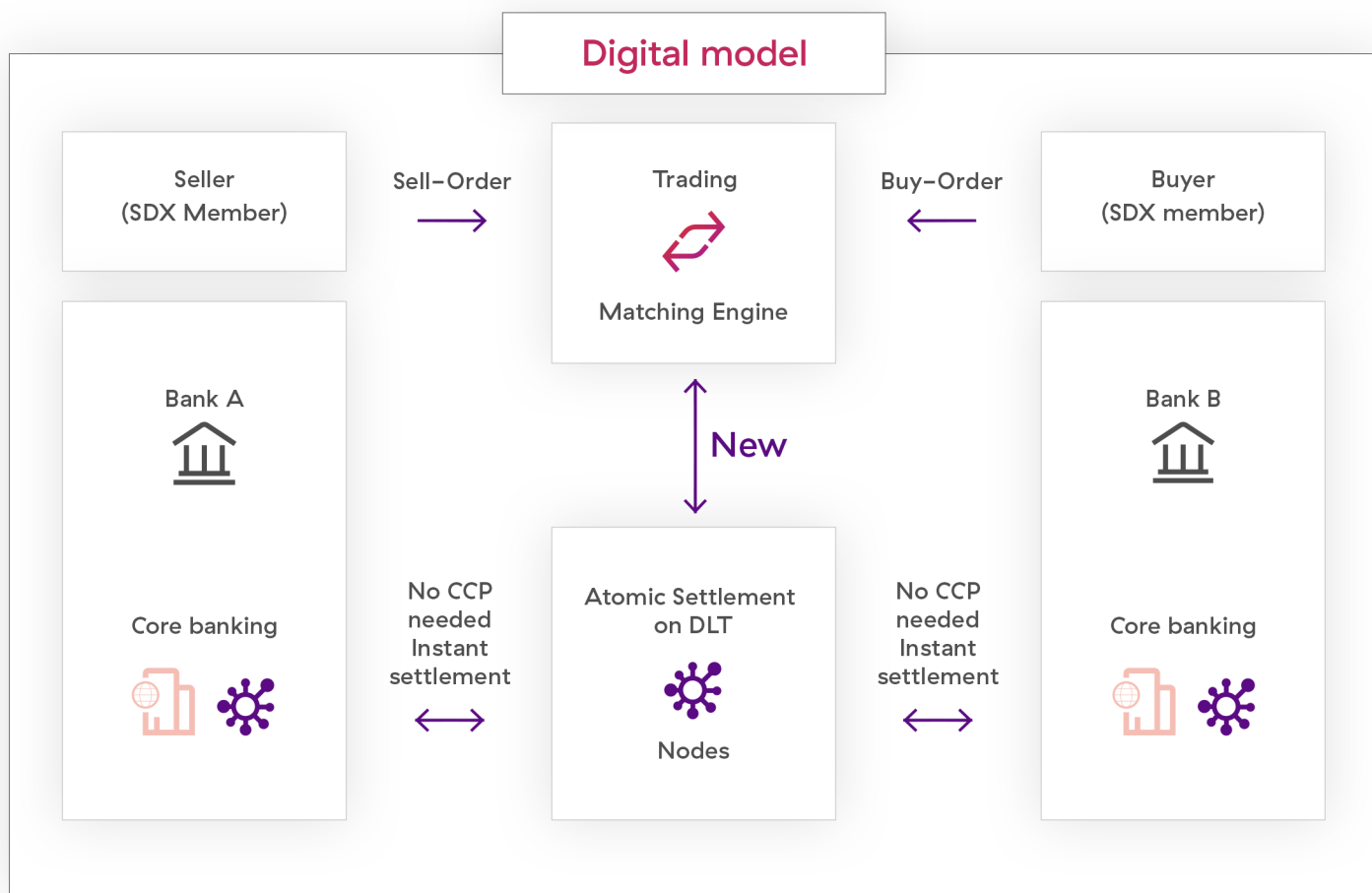


SDX aims to simplify the value chain, drive efficiency gains and reduce cost over time



Digital model:

Integrated CSD and Exchange – efficiency gains and cost savings along the value chain



Exchange

- Listing of securities
- Multilateral trading
- Contract conclusion along non-discretionary rules
- Starting in Equities and Bonds

Securities in form of intermediated securities on decentralized ledger

Atomic Trading & Settlement resulting in reduced settlement risk and cost savings

CSD Operation

- Central Securities Depository on DLT
- Settlement system
- Creation of intermediated securities according to the Swiss Federal Act on Intermediated Securities

Build a Lasting Company

Advantages for SMEs



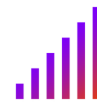
Benefit from the public capital market

SMEs benefit from the full potential of public capital markets, including a faster and more efficient capital raising, wider and more diverse shareholder base, stronger credibility for business partners and employees.



Optimize trading and the liquidity of your shares

Enhance your visibility towards investors thanks to an optimized trading model tailored to fit companies with lower market capitalization shares, leading to improved price formation and trade execution.



Increase your brand awareness

SMEs listed on SDX can take advantage of a continuous publicity from the day it goes public and as long as it remains listed.

Advantages for Investors



Access to new investment opportunities and potential attractive returns

Invest in new shares listed on the SDX Trading and contribute to the growth value creation of young and fast-growing SMEs.



Highest levels of investor protection

Get access to a regulated stock exchange segment supervised to the highest standard and experience the benefits of transparency delivered at the highest level.



Improved liquidity and state-of-the-art trading technologies

A new trading model tailored specifically to fit SMEs' needs, such as improved price formation and order execution. Along with the main segment (SDX equity), fully automated, transparent, fast and secure processes are granted.

Differences SDX and Main Market

Requirements	SDX Main Market	SDX SME Equity
Regulatory Standard	International Reporting Standards	Standard SDX SME Equity
Market Model	Central Limit Order Book (CLOB)	Central Limit Order Book (CLOB)
Settlement Cycle	Atomic	Atomic
Clearing Eligibility	No	No
Track record	> 3 years (exceptions possible)	> 2 years (exceptions possible)
Equity capital requirement	> CHF 25 m	> CHF 12 m
Capital increase requirement	-	> CHF 8 m (if equity capital < CHF 25 m)
Max. market capitalization at time of listing	-	< CHF 500 m
Max. market capitalization after listing	-	< CHF 1.0 bn (transfer to SDX main market if average over last 12 months > CHF 1.0 bn)
Freely tradable shares (of the outstanding shares)	> 20%	> 15%
Market capitalization of freely tradable shares	> CHF 15 m	> CHF 15 m
Minimum number of investors		> 50 investors
Trading Hours	09:00 - 16:30 CET	14:00 - 16:30 CET
Continuous Trading	09:00 - 16:25 CET	14:00 - 16:25 CET
Closing Auctions	16:25 - 16:30 CET	16:25 - 16:30 CET
Randomized Opening	2 minutes, 09:00 - 09:02 CET	2 minutes, 14:00 - 14:02 CET
Randomized Closing	2 minutes, 16:30 - 16:32 CET	2 minutes, 16:30 - 16:32 CET

- Same listing prospectus requirements (incl. same content)
- Same regulatory oversight
- Same reporting requirements: Annual (audited) and semi-annual (unaudited) financial reporting; corporate governance reporting (SDX SME issuers can use a special template to complete their Corporate Governance reporting); disclosure of shareholdings, management transactions and events that could affect the share price (ad hoc publicity)

Benefits for SMEs and their investors:

- **Simplified access** for younger companies
- SDX offers issuance, trading and custody of digital assets based on innovative **distributed ledger technology (DLT)**
- **Higher quality** for peers for smaller companies
- **Greater visibility** for smaller companies
- **More effective pricing and order execution for shares** of companies with lower market capitalization
- **Fast and efficient access** to capital thanks to listing status and to high levels of investors protection, transparency, and supervision
- **Funding flexibility** via equity capital raises and access to debt capital markets

Get in touch

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