

# SIX Digital Exchange AG

## List of Charges

of 27 February 2024

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# 1 Purpose, scope and list of fees

## 1.1 Purpose

According to Clause 14 of the Terms and Conditions for SIX Digital Exchange AG, fees are charged to the participants of SIX Digital Exchange AG (i.e. the CSD) for issuance of SDX native securities, tokenization of non-native securities, settlement for off-exchange transactions, safekeeping and custody of assets, asset servicing, communication, hosting services and other miscellaneous services.

Information regarding types of participants, members and service providers at SIX Digital Exchange AG can be found in "Market Guide".

Native securities mean to securities that are issued in SIX Digital Exchange AG, and for which SIX Digital Exchange AG maintains the Main Register (Issuer CSD).

Non-native securities mean securities that are issued in a central securities depository other than SIX Digital Exchange AG with which SDX has a direct or indirect participation (Investor CSD).

## 1.2 Scope

The List of Charges for SIX Digital Exchange AG applies to all participants and persons who have submitted themselves to the rules of SIX Digital Exchange AG.

The pricing framework is based on the following rules of:

- Transparency
- Equal treatment of participants
- Non-discrimination of participants

Participants who make themselves available as pilot banks for new services may benefit from special rates on a case-by-case basis during a clearly defined period of time. Fees may be wholly or partly waived.

## 1.3 List of fees

The List of Charges refers to the fees for the following services:

- Issuance of native securities tokens and tokenization of non-native securities
- Settlement of off-exchange transactions
- Safekeeping and custody
- Asset servicing
- Communication services
- Hosting services
- Miscellaneous services

## 1.4 Price details

The fees are usually set in Swiss franc (CHF), basis points on the financial value of transactions or holdings per annum (bps p.a.), per month (bps p.m.), or per transaction. All fees are quoted

exclusive of value-added tax (VAT), unless stated otherwise. One basis point (1 bp) equals 0.01% or 0.0001.

## 2 Issuance of native securities and tokenization of non-native securities

### 2.1 Native assets for on-exchange listing

The fees charged for the issuance of tokenized securities, which will be listed on SDX Trading AG (i.e. the Exchange), are given in the following table.

| Asset Class | Fixed Fee (CHF) | Variable (Bps) | Cap (CHF) |
|-------------|-----------------|----------------|-----------|
| Equities    | 250             | -              | -         |
| Bonds       | 12              | 0.45           | 50,000    |

### 2.2 Non-listed native assets

The issuance of tokenized securities is charged with a fee which consists of a fixed and a variable fee. The variable fee is calculated based on the nominal value or capitalization, depending on the issued asset class, and has a set maximum (i.e. cap).

The variable fee is charged for every mark-up over the lifecycle of the issued asset, while the fixed fee is only charged at the issuance.

| Asset Class | Fixed Fee (CHF) | Variable (Bps) | Cap (CHF) |
|-------------|-----------------|----------------|-----------|
| Equities    | 250             | 1.0            | 2,250     |
| Debt*       | 250             | -              | -         |

\* Debt asset class includes non-listed bonds and other short-term debt financing instruments.

### 2.3 Non-native assets for on-exchange listing

The tokenization of non-native securities is not charged.

### 2.4 Non-listed non-native assets

The tokenization of non-native securities is not charged.

## 3 Settlement transactions

### 3.1 Bilateral settlement transactions / off exchange

A flat fee of CHF 0.55 per settlement instruction is levied to the participants. The fee is charged upon acceptance of the settlement instruction.

Types of settlement include the delivery versus payment (i.e. DvP), delivery free of payment (i.e. DfP), payment only (i.e. PMO) within (i.e. intra) node or across (i.e. inter) nodes, respectively.

No additional fee is charged for canceling a settlement instruction.

### 3.2 Settlement transactions for on-exchange trading

Settlement fees for on-exchange trading are covered in §6 of "List of Charges under the Listing and Trading Rules" for SDX Trading AG.

### 3.3 Settlement reversals

In case of settlement reversals carried out by SIX Digital Exchange AG, the fee will be calculated based on the associated costs incurred during the process.

## 4 Safekeeping and custody

A variable fee (bps) per annum based on the market value of the average holdings is levied to the participant.

The fee covers basic asset servicing related to the safekeeping of holdings, i.e. the administration of securities data, mandatory corporate actions, as well as communication services.

### 4.1 Native assets

For listed Equities, the market value of the holdings is calculated based on the last traded / available price.

For non-listed Equities, the basis for calculating the value of the securities is the price of the issuance day.

For listed Bonds and other debt instruments, the value of the holdings is calculated based on the nominal amount of the instrument.

For Equities the following fee applies:

| Asset Class | Fee p.a. (bps) |
|-------------|----------------|
| Equities    | 0.40           |

For Bonds and other debt instruments the following pricing model applies:

| Scale | Range (CHF)                     | Fee p.a. (bps) |
|-------|---------------------------------|----------------|
| 1     | 0 - 9,000,000,000               | 0.31           |
| 2     | 9,000,000,001 - 16,000,000,000  | 0.26           |
| 3     | 16,000,000,001 - 30,000,000,000 | 0.21           |
| 4     | Above 30,000,000,001            | 0.17           |

## 4.2 Non-native assets

For Bonds the following pricing model applies:

| Asset Class | Issuer CSD | Fee p.a. (bps) |
|-------------|------------|----------------|
| Bonds       | SIX SIS AG | 0.45           |
| Bonds       | Other      | 0.75           |

## 5 Asset services / Corporate actions

The execution of certain corporate actions for securities held within SIX Digital Exchange AG is included in the safekeeping fee.

Other corporate actions may be charged with a transaction-based fee applicable per corporate action, as appropriate.

## 6 Communication services

A flat fee of CHF 1.70 per settlement instruction is charged by SIX Digital Exchange AG for provision of communication services. The fee is charged upon acceptance of the settlement instruction.

An additional flat fee of CHF 0.20 is charged per outgoing message via SWIFT communication channel.

## 7 Hosting services

A fixed annual fee of CHF 20,000 is levied to each member with a node hosted under SIX Digital Exchange AG. The fee is charged on a monthly basis in equal instalments. Should participation begin or end during the year, this fee is levied pro rata.

The fee covers core services including:

- Connectivity to SIX Digital Exchange AG
- Node hosting operations
- Infrastructure hosting and operations
- HSM hosting and operation

Initial one-off cost per node for technical onboarding will be charged based on the costs incurred. This cost covers services which include but are not limited to key management activities, coordination, introduction, training sessions and third (3<sup>rd</sup>) party costs.

## **8 Miscellaneous services**

### **8.1 Automated detokenization**

A flat fee of CHF 60 per month and per eligible account is levied to the participants who opt in for the automated detokenization service. The service is performed on account level and for each currency every business day of the month.

### **8.2 Other miscellaneous services**

Data services, analysis, non-standardized reporting, or other ad hoc services including manual intervention from SIX Digital Exchange AG on behalf of the members which are not specified in this price list will be charged based on an hourly rate of CHF 230.

SIX Digital Exchange AG will charge the same hourly rate of CHF 230 for services specified in this price list which the participant requests to be carried out by SIX Digital Exchange AG on behalf of the participant.

## **9 General provisions**

Third (3<sup>rd</sup>) party costs for services will be passed on to the participants. Changes in fees by any third (3<sup>rd</sup>) party will be applicable without prior notification provided by SIX Digital Exchange AG.

SDX may impose penalties for uncovered orders that lead to settlement delays. The exact requirements for such penalties and their amount will be defined here.

Detailed invoices are sent monthly to SIX Digital Exchange AG participants. All services provided to participants are charged in CHF. Unless agreed otherwise, invoices must be settled within 30 days from the day of issue.

Interest in arrears of 10% p.a. may be charged on payments received late.

Resolution of the Management Committee of SIX Digital Exchange AG dated 27 February 2024; in effect as of 26 March 2024.