

**SIX Swiss Exchange message no. 44/2016**

Subject **SIX Structured Products; change in the pricing model for QPS capacity fees**

Category Regulation

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Pages 1

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Information 

## Content of this message:

- SIX Structured Products Exchange Ltd is reducing its pricing for QPS capacity fees with effect from 1 January 2017
- Investors will benefit from improved execution quality of their stock exchange orders

SIX Structured Products Exchange Ltd is introducing substantial changes to the pricing model and the QPS capacity fees as set out in the overview below with effect from 1 January 2017.

| Segment               | Fee-free QPS                             | QPS for which a fee is levied          |          |             |
|-----------------------|------------------------------------------|----------------------------------------|----------|-------------|
| - Structured Products | 5 QPS per liquidity provider (unchanged) | <b>New:</b> Progressive discount model |          |             |
|                       |                                          | QPS paid                               | Discount | Price (CHF) |
|                       |                                          | 1 to 40                                | 0.0%     | 540         |
|                       |                                          | 41 to 120                              | -11.1%   | 480         |
|                       |                                          | 121 to 360                             | -29.6%   | 380         |
|                       |                                          | 361 to 600                             | -48.1%   | 280         |
|                       |                                          | 601 to 900                             | -66.7%   | 180         |
|                       |                                          | 901 to 1,200                           | -76.9%   | 125         |
|                       |                                          | 1,201 to 2,400                         | -86.1%   | 75          |
|                       |                                          | 2,400<                                 | -90.7%   | 50          |

The purpose of the reduced pricing for QPS for which a fee is levied is to achieve a further improvement in execution quality for exchange orders in Structured Products.

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If you have any questions, please do not hesitate to contact Member Services:

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