



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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Date 04.10.2016

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
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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)	New: Progressive discount model																											
		<table border="1"> <thead> <tr> <th>QPS paid</th> <th>Discount</th> <th>Price (CHF)</th> </tr> </thead> <tbody> <tr> <td>1 to 40</td> <td>0.0%</td> <td>540</td> </tr> <tr> <td>41 to 120</td> <td>-11.1%</td> <td>480</td> </tr> <tr> <td>121 to 360</td> <td>-29.6%</td> <td>380</td> </tr> <tr> <td>361 to 600</td> <td>-48.1%</td> <td>280</td> </tr> <tr> <td>601 to 900</td> <td>-66.7%</td> <td>180</td> </tr> <tr> <td>901 to 1,200</td> <td>-76.9%</td> <td>125</td> </tr> <tr> <td>1,201 to 2,400</td> <td>-86.1%</td> <td>75</td> </tr> <tr> <td>2,400<</td> <td>-90.7%</td> <td>50</td> </tr> </tbody> </table>	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
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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.

This message is for information purposes only. Only the rules laid down in the List of Charges have legal effect; this List of Charges will be communicated in another SIX Swiss Exchange message at a later date while the revised List of Charges will be available on the website of SIX Structured Products Exchange.

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

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