



GRI Content Index 2020



GRI Content Index

3	Introduction and General Disclosures
3	GRI 101: Foundation 2016
3	GRI 102: General Disclosures 2016
9	Materiality Matrix
15	Stability and Attractiveness of the Financial Center
15	GRI 103: Management Approach 2016
16	GRI 201: Economic Performance 2016
17	GRI 103: Management Approach 2016
18	GRI 418: Customer Privacy 2016
19	GRI 103: Management Approach 2016
19	GRI 203: Indirect Economic Impacts 2016
21	GRI 103: Management Approach 2016
21	GRI Financial Services Sector Supplement 2013
24	GRI 103: Management Approach 2016
24	GRI 419: Socioeconomic Compliance 2016
25	GRI 103: Management Approach 2016
25	GRI 206: Anti-Competitive Behavior 2016
26	GRI 103: Management Approach 2016
26	GRI 205: Anti-Corruption 2016
27	SIX as a Fair and Responsible Employer
27	GRI 103: Management Approach 2016
28	GRI 405: Diversity and Equal Opportunity 2016
29	GRI 103: Management Approach 2016
29	GRI 406: Non-Discrimination 2016
30	GRI 103: Management Approach 2016
32	GRI 401: Employment 2016
33	GRI 404: Training and Education 2016
34	Commitment to Society and the Protection of the Environment
34	Swiss Finance Museum: Sharing Financial Knowledge with Society
34	SIX Social Days: Corporate Volunteering since 2011
34	Responsible Use of Natural Resources



Introduction and General Disclosures

This 2020 GRI Content Index summarizes all relevant corporate responsibility topics of SIX. The report follows the GRI Standards (“Core”). At various points, there are references to the SIX Annual Report 2020, the Consolidated Non-Financial Information Statement 2020 of BME, or to content that is available on the SIX corporate website. All references are clickable.

GRI 101: Foundation 2016

The Reporting Principles described in the foundation were observed in the preparation of this report.

GRI 102: General Disclosures 2016

102-1 Name of the Organization

SIX Group Ltd (SIX).

102-2 Activities, Brands, Products, and Services

SIX operates the infrastructure for the financial center in Switzerland and Spain, thus ensuring the flow of information and money between financial market players. SIX offers services for the capital market, financial information, and banking services.

Stock Exchanges

As the operator of the Swiss Stock Exchange and the Spanish stock exchanges (BME), we combine listing, trading, settlement, and custody of securities in one place. With SDX, SIX is building an integrated and fully regulated platform that enables the trading, settlement, and custody of digital assets in real time and is based on distributed ledger technology.

Banking Services

As a competence center for Swiss payment transactions, SIX supports banks with innovative services in an increasingly digitalized world.

Financial Information

As a global provider of financial information, SIX offers high-quality reference, pricing, and corporate action data, regulatory services, and indices. Alternative data and ESG data represent a growth area for SIX.

→ [six-group.com](https://www.six-group.com)

102-3 Location of Headquarters

The headquarters of SIX Group Ltd are located in Zurich at Pfingstweidstrasse 110.

102-4 Location of Operations

SIX is present at 32 locations in 21 countries worldwide, with headquarters in Zurich. 61% of SIX employees work in Switzerland, 35% in Europe, and 4% at locations in Asia, the USA and South America. Following the acquisition of the Spanish financial market infrastructure BME in June 2020, Spain is the largest location of SIX outside Switzerland.

Switzerland

Zurich
Olten
Biel
Geneva

Austria

Vienna

Belgium

Brussels

Columbia

Bogotá

Denmark

Copenhagen

France

Paris

Germany

Frankfurt

Ireland

Frankfurt

Italy

Milan

Japan

Tokyo

Luxemburg

Morocco

Casablanca

Monaco

Norway

Oslo

Poland

Warsaw

Sweden

Stockholm

Singapore

Spain

Madrid
Barcelona
Bilbao
Valencia

The Netherlands

Amsterdam

UK

London
Edinburgh

USA

New York
Stamford CT
Boston
San Francisco
Miami

102-5 Ownership and Legal Form

SIX Group Ltd (SIX) is an unlisted public limited company. The company is owned by 121 domestic and international financial institutions, which are also the main users of its services. The shares are widely distributed, i.e. no single owner or bank category has an absolute majority.

All shareholders are bound by a shareholders' agreement, which ensures the long-term stability of the ownership structure. The transfer of registered shares is restricted. The transfer of shares must be approved by the Board of Directors. SIX follows the principle of "user-owned, user-governed": The user and ownership structure is mirrored in the composition of the Board of Directors.

→ six-group.com/board-of-directors

102-6 Markets Served

SIX mainly operates in Switzerland, Spain, and other European countries. The geographical table below is based on the location of the entity in which the transactions and assets are recorded. The main industry served by SIX is the financial industry: The 121 national and international owner banks are the main users of the SIX infrastructure and therefore its most important customers. In addition, there are international investment and asset managers, particularly in the field of financial data.

The companies listed on the stock exchanges of SIX in Switzerland and Spain and the industries in which they operate can be viewed on the websites of SIX and BME, respectively. The Swiss Stock Exchange has a leading position in Europe in several sectors. The biggest European free-float-capitalized companies in the pharmaceutical, food, industrial machinery, and specialty chemicals sectors are listed here.

List of listed companies:

→ [Swiss Stock Exchange – List of Equity Issuers](#)

→ [Bolsa de Madrid – List of Listed Companies](#)

CHF million	Total operating income		Non-current assets	
	2020	2019	31/12/2020	31/12/2019
Switzerland	961.2	909.2	2,220.3	2,467.0
Spain	199.7	4.1	2,915.4	0.5
France	48.2	49.9	8.4	12.0
Germany	38.4	33.0	2.3	2.5
Luxembourg	18.4	19.8	1.4	1.8
United Kingdom	17.9	21.3	2.7	1.8
Italy	16.0	15.4	1.2	0.4
Denmark	12.5	12.2	0.5	0.7
Rest of Europe	27.1	27.0	4.6	5.4
North America	25.8	27.4	5.3	6.9
Asia/Pacific	9.2	8.7	2.7	2.5
North Africa	1.5	1.6	0.2	0.3
Total	1,375.9	1,129.7	5,165.0	2,501.8

102-7 Scale of the Organization

	Unit	2020	2019
Workforce	Full-time equivalents	3,528.7	2,593.4
Workforce	Number of employees	3,665	2,710
Number of locations		32	27
Operating income	CHF million	1,375.9	1,129.7
Total assets	CHF million	5,258.0	4,831.4
Total liabilities	CHF million	13,144.3	7,825.1
Total assets and liabilities	CHF million	18,402.3	12,656.5

102-8 Information on Employees and Other Workers

	Women	Men	Total 31/12/2020	Total 31/12/2019	Change
Number of employees					
Permanent	1,116	2,521	3,637	2,692	35.1%
Fixed-term	11	17	28	18	55.6%
Total employees (HC)	1,127	2,538	3,665	2,710	35.2%
Part-time	270	237	507	452	12.2%
Part-time ratio	24.0%	9.3%	13.8%	16.7%	-17.1%
Regional structure					
Switzerland	586	1,657	2,243	2,122	5.7%
Europe	492	799	1,291	469	175.3%
Asia	22	20	42	37	13.5%
North America	21	53	74	71	4.2%
South America	2	2	4	–	N/A
North Africa	4	7	11	11	0.0%
Total employees (HC)	1,127	2,538	3,665	2,710	35.2%
Employees bound by instructions	390	1,028	1,418	1,241	14.3%

Basis for data: All employee data exclude apprentices and trainees, the Board of Directors, commissioners, and temporary employees contracted less than six months. Employees bound by instructions are natural persons who perform normal on-site work for or on behalf of SIX, but who are not recognized as employees under national law or national practice.

102-9 Supply Chain

SIX (excl. BME) purchased goods and services from external suppliers totaling an invoice volume of approx. CHF 390 million in 2020 (previous year: CHF 390 million). The purchased goods and services are often related to IT. Software and hardware that SIX requires in order to provide its services are mainly sourced from renowned international companies that themselves have a CR strategy and/or an ESG performance management. Overall, SIX sources around 87% of its goods and services within Switzerland. This share declined by around 5% as compared to the previous years due to the acquisition of the Spanish stock market operator BME in 2020 (→ **GRI 102-10**) BME sources 90% of its goods and services from local, Spanish suppliers.

The SIX Code for Suppliers lays down binding guidelines on business ethics and compliance as well as on labor standards and environmental protection: all suppliers and subcontractors are bound by the Code for Suppliers and must comply with its terms. The Supplier Risk Management system of SIX recognizes, evaluates and manages the risks in the supply chain. These include legal, regulatory and compliance risks as well as risks threatening the information security and business continuity and strategic, financial, and reputational risks.

In the case of goods produced specifically on the basis of a mandate from SIX, the supplier must be a member of the Business Social Compliance Initiative (BSCI) and have signed BSCI's Terms of Implementation. The supplier must also undertake to ensure compliance with the BSCI Terms of Implementation on the part of their own suppliers.

→ **SIX Code for Suppliers**

102-10 Significant Changes to the Organization and Its Supply Chain

In the second quarter of 2020, SIX completed the acquisition of a controlling stake in Bolsas y Mercados Españoles (BME), the operator of the Spanish stock exchanges. SIX continues to fully deliver its core Swiss financial market infrastructure services, now enhanced by BME's expertise in areas such as fixed income, derivatives and indices. BME continues to fully deliver its core services to their customers in Spain and will benefit from new financial information solutions as well as blockchain and distributed ledger technology solutions.

→ Impacts on the supply chain: GRI 102-9, page 6

→ Impacts on the governance structure: GRI 102-18, page 10

102-11 Precautionary Principle or Approach

The organizational development as well as the risk and security management of SIX are based on the precautionary principle.

102-12 External Initiatives

SIX participates in the dialog between business and politics, at home and abroad. In Switzerland, SIX is in constant communication with political parties, associations, the administration, and other stakeholders regarding the current development of the Swiss financial market infrastructure and relevant location factors. Each year, SIX draws up responses to consultations that are significant to the Swiss financial center. In 2020, SIX gave financial support to political parties in Switzerland through donations of CHF 50,000 (prior year: CHF 50,000).

SIX supports the following **sustainable charters, principles, and initiatives**:

- Advance – Gender Equality in Business, Switzerland
- Zurich Energy Model, Switzerland
- Global Reporting Initiative (GRI), Amsterdam, Netherlands (GRI Community Member)

BME supports the following **sustainable charters, principles, and initiatives**:

- Code of Best Tax Practices (with the Spanish tax authorities)
- United Nations Global Compact, New York, USA
- Sustainable Stock Exchanges (SSE) Initiative, United Nations Initiative, New York, USA
- Global Reporting Initiative (GRI), Amsterdam, Netherlands (use of reporting standard)

102-13 Membership of Associations

SIX is actively involved in both national and international industry organizations and committees, with a view to helping establish and harmonize international standards in the interest of the Swiss financial center, and strengthen the appeal and reputation of the location.

Memberships and Partner Organizations in Switzerland

- ACI Suisse (Financial Markets Association), "Association Cambiste Internationale"
- Avenir Suisse
- Center for Corporate Reporting (CCR)
- CH Open
- economiesuisse
- ETH ZISC
- Information Security Forum (ISF)
- openfunds
- Schweizerische Kommission für Standardisierungen im Finanzbereich
- Schweizerischer Verband für interne Revision (SVIR)
- Schweizerischer Verband für Strukturierte Produkte
- Stiftung AfB social & green IT
- Swiss Banking Association
- Swiss Blockchain Association
- Swiss Fintech Innovations
- Swiss Funds and Asset Management (SFAMA)
- Swiss ICT
- Swiss IT Leadership Forum (SILF)
- Swiss Private Equity and Corporate Finance Association (SECA)
- Swiss Securities Post-Trade Council (SPTC)
- Swiss Sustainable Finance (SFS)

International Memberships and Partner Organizations

- Association des Banques et Banquiers (ABBL), Luxembourg
- Association Checklists Internationale (ACI - FMA), Paris, France
- Association Française de la Gestion Financière (AFG), Paris, France
- Association Française des Professionnels des Titres (AFTI), Paris, France
- Association of National Numbering Agencies (ANNA)
- Association Luxembourgeoise des Fonds d'Investissement, Luxembourg
- Association of Service Providers to the Luxembourg Financial Industry
- Associazione Intermediari Mercati Finanziari (ASSOSIM), Milan, Italy
- Belgian Association for Standardization (NBN)
- Bundesverband Investment und Asset Management e.V. (BVI), Frankfurt, Germany
- Comité de Normalisation Obligataire (CNO), Paris, France
- European Automated Clearing House Association (EACHA), Brussels, Belgium
- European Association of CCP Clearing Houses (EACH), Brussels, Belgium
- European Central Securities Depositories Association (ECSDA), Brussels, Belgium
- Federation of European Securities Exchanges (FESE), Brussels, Belgium
- Financial Information Forum, New York, USA
- Financial Information Services Association of SIIA (FISD), Washington DC, USA
- Financial Services Information Sharing and Analysis Center (FS-ISAC), USA
- FIX Trading Community, London, UK
- Frankfurt am Main Finance e.V., Germany
- Global Reporting Initiative (GRI) Community Member, Amsterdam, The Netherlands
- Global Blockchain Business Council, Geneva, Switzerland
- Information Security Forum (ISF), London, UK
- International Capital Market Association (ICMA), Zurich, Switzerland
- International Chamber of Commerce (ICC), Paris, France
- International Securities Lending Association (ISLA), London, UK
- International Securities Services Association (ISSA), Zurich, Switzerland
- International Organization of Securities Commissions (IOSCO), Madrid, Spain
- Invest Europe, Brussels, Belgium
- Observatoire de la Fiscalité, Brussels, Belgium
- Personal Investment Management and Financial Advice Association (PIMFA), London, UK
- National Investment Company Service Association (NICSA), Boston, USA
- Schweizerisch-Deutscher Wirtschaftsclub e.V., Frankfurt, Germany
- Securities Industry and Financial Markets Association (SIFMA), New York, USA
- Society for Worldwide Interbank Financial Telecommunication (SWIFT), Belgium
- SwissCham, Singapore
- Swiss Chamber of Commerce and Industry in Japan (SSCIJ), Tokyo, Japan
- The British Suisse Chamber of Commerce, London, UK
- The City UK, London, UK
- The Investing and Saving Alliance (TISA), Stockton-on-Tees, UK
- Vereinigung Österreichischer Investmentgesellschaften (VÖIG), Austria
- World Federation of Exchanges (WFE), London, UK

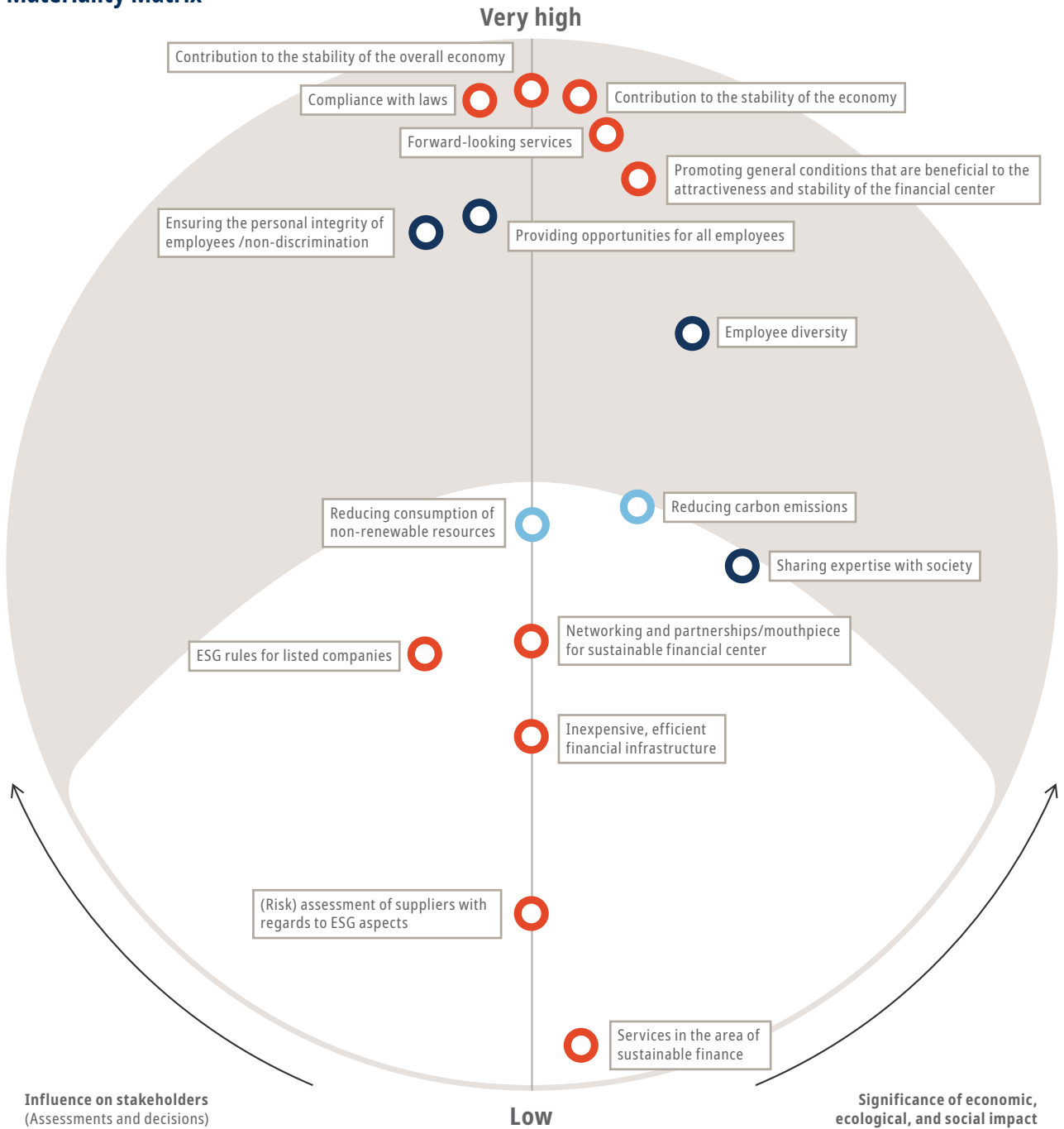
Memberships and partner organizations of BME:

→ BME Consolidated Non-Financial Information Statement 2020, page 86.

102-14 Statement from Senior Decision-Maker

→ CEO Statement

Materiality Matrix



- Business driven
- Social drivers
- Environmental drivers

102-16 Values, Principles, Standards, and Norms of Behavior

The SIX Code of Conduct explains, both internally and externally, what SIX stands for, what it is committed to, and what values and principles apply when dealing with internal and external stakeholders. The Code of Conduct is binding for all employees and members of the Board of Directors of SIX, worldwide. As part of the integration of BME, it will be revised along with other internal legal documents over the course of 2021. Specifically, provisions that previously referred to the Swiss financial center will be “internationalized” so that they cover all markets on which SIX operates, including the Spanish market. SIX conducts introductory events and workshops for new employees to familiarize them with the values and principles of the SIX Code of Conduct. SIX also offers existing employees e-learning to keep their knowledge of compliance issues (competition, data protection, working hours, etc.) and other aspects of the Code of Conduct up to date.

→ **SIX Code of Conduct**

→ **BME Code of Conduct**

102-18 Governance Structure

As the company’s highest governing body, the Board of Directors is responsible for supervising the Executive Board. As of 1 November 2020 two new members from Spain, Belén Romana García and David Jiménez-Blanco Carrillo de Albornoz, have been elected to the Board of Directors. They will contribute deepening the knowledge of SIX of the Spanish market and creating proximity to customers in Spain. The Board of Directors has three committees: the Audit Committee, the Nomination & Compensation Committee, and the Risk Committee. The tasks and competencies of the Board of Directors and its committees and of the Executive Board as corporate bodies of SIX are defined in the articles of association, the rules of organization and the competency rules.

SIX is organized into four business units that are supported by five corporate functions. Since 1 January 2021, the securities business of SIX and BME has been bundled across all regions and broken down into trading (“Markets” business unit) and post-trading (“Securities Services” business unit). As part of the integration of BME and the associated restructuring of internal processes, SIX has decentralized its innovation work and will continue it in its business units in the future.

The heads of the business units and corporate functions are all members of the extended Executive Board headed by the CEO. The members of the extended Executive Board are responsible for the decision-making in economic, ecological, and social matters.

→ **SIX Annual Report 2020, pages 18 to 23**

102-40 List of Stakeholder Groups

As a service provider with systemic importance for the Swiss financial center and the Spanish financial center, our stakeholders primarily comprise owners and clients, employees, regulators, and national regulatory authorities, as well as political parties and government representatives. Other stakeholder groups are suppliers, industry associations, and academia.

102-41 Collective Bargaining Agreements

	31/12/2020	31/12/2019 (restated)	Change
Total employees (HC)	3,665	2,710	35.2%
Employees with collective bargaining agreement	1,021	292	249.7%
Quota¹	27.9%	10.8%	17.1%

¹ Employees with collective bargaining agreement in France and Belgium were accidentally not included in previous years. The figures from 2019 were adapted retrospectively.

102-42 Identifying and Selecting Stakeholders

The identification and selection of the stakeholders that are included by SIX in the periodic review of its materiality matrix is carried out by the Marketing and Communications department, in consultation with the company-wide Corporate Responsibility (CR) working group. The latter conducts the corresponding individual discussions.

102-43 Approach to Stakeholder Engagement

Periodic Review of the Materiality Matrix

From December 2018 to May 2019, SIX held its most recent individual talks with the sustainability officers of its most important customers as well as with leading representatives of the sustainable investment sector in Switzerland. The French payment services provider, Worldline, was also included in the dialog in its capacity as a strategic partner of SIX. The aggregated results of these discussions, together with the assessment by the Group Executive Board, produced the current materiality matrix. No further or additional discussions took place in the year under review. The materiality matrix therefore remained unchanged in comparison to the previous year.

→ **Materiality matrix, page 9**

Continuous Dialog with Stakeholders

SIX is constantly in touch with its external stakeholders by means of project-related meetings, membership and involvement in associations and working groups, and regular customer satisfaction surveys. Regular employee surveys provide valuable internal feedback.

102-44 Key Topics and Concerns Raised

Key Topics in Political Dialog

As Switzerland's central market infrastructure, SIX is also responsible for advocating for appropriate, economically sensible general conditions, both nationally and internationally. The EU decision not to grant equivalence and the resulting ordinance adopted by the Swiss Federal Council to strengthen the Swiss capital market brought about almost a complete consolidation of trading in Swiss shares on SIX in fiscal year 2020. Following the United Kingdom's withdrawal from the EU, trading of Swiss shares in London has been possible again since 3 February 2021 thanks to a bilateral agreement between Switzerland and the UK. The recognition of stock exchange equivalence with London led to a fragmentation of trading in Swiss stocks again. SIX welcomes the revived competition. Efficient open markets and legal certainty are top priorities for SIX, since they best serve the needs of its customers and investors.

The relationship between Switzerland and the EU, specifically the lack of recognition of stock exchange equivalence and the institutional framework agreement, as well as the financial market relations between Switzerland and the UK were key topics in political dialog for SIX in 2020. In addition, the following topics were also important: working on possible tax reforms to strengthen the Swiss capital market, improving the coordination of the financial center's efforts in the field of cyber security, and establishing appropriate framework conditions for services based on distributed ledger/blockchain technology.

In the field of taxation, SIX participated in particular in the discussions and consultation process regarding the planned withholding tax reform and its details. SIX also advocated for the complete abolition of stamp duties as far as possible. Both projects have the potential to significantly and lastingly strengthen the Swiss capital market, and therefore Switzerland's competitiveness as a place to do business.

Together with the authorities and private-sector players, SIX also discussed the strengthening of the Swiss financial center's cyber defense capabilities through the improved exchange of experiences and information, and supported the establishment of the Swiss Financial Services Information Sharing and Analysis Center (FS-ISAC).

In discussions with authorities, parliamentarians, and stakeholders, as well as in the corresponding consultation process, SIX also advocated for the rapid adoption of a draft bill on DLT/blockchain technology by the Parliament. As part of a federal working group and in the consultation process on the DLT/blockchain ordinance that lasted until February 2021, SIX advocated for an implementation in accordance with the law that offers the necessary legal certainty for all parties involved while also remaining as neutral as possible in terms of competition and technology. The first part of the law on registered book-entry securities came into force on 1 February 2021, while the other law and the ordinance are expected to come into force as of August 2021.

Consistently High Customer Satisfaction

SIX conducts a customer satisfaction survey every two years. The most recent survey, which was conducted in 2019 with around 600 customers participating, confirmed the consistently high level of customer satisfaction in recent years. Customers value SIX as a stable business partner with whom they can work directly and without complications. In order to further increase customer satisfaction and the perception of SIX as "one company," the survey results were analyzed in detail in the business units, and measures were derived and implemented. These include the further optimization of the range of services offered as well as communication with customers. Proactive involvement of customers in the innovation process is also being systematically promoted. In March and April 2021, SIX conducted another customer satisfaction analysis as scheduled.

Key Points from the Internal Dialog

A year after the initial survey, SIX asked its employees about their perception of the corporate culture for a second time in 2020. 79% (up 1% vs. 2019) of those asked responded. The BME employees took part in the survey as an initial survey. The questions were adapted slightly to suit to culture and also related not to SIX but to BME or BME-SIX depending on the context. The participation rate at BME was 63%. The highest positive response rates for the employees were once again in the area of commitment: 85% of all participants in the survey are proud to work at SIX (up 7% vs. 2019), while 76% are very confident with regard to the company's future success (up 12%). The area of performance and development also generated high positive response rates again: The employees consider there to be an improved feedback culture and 86% think that people from all backgrounds (culture, gender, age, religion, etc.) can be successful at SIX (see also: Diversity of Employees, p. 27). The efficiency of internal processes to allow for a better customer focus remains a key priority for SIX with regard to its future development. 63% of respondents attested to the organization's ability to adapt to new challenges. Despite a year-on-year improvement of 11%, this result is not yet satisfactory for SIX. All managers were required to discuss the results with their teams and to initiate improvement measures where necessary.

With the outbreak of the COVID 19 pandemic in 2020, SIX established a Corona Taskforce, which continuously informed employees about the pandemic development and took appropriate measures. SIX employees in Switzerland had the opportunity for free PCR and antigen testing throughout the year. Aware that a year of pandemic-related restrictions also requires a high level of resilience, SIX provided its employees with internal contacts in case of uncertainties or questions, and offered a psychological counseling service provided by the external counseling center Movis.

102-45 Entities Included in the Consolidated Financial Statements

→ SIX Annual Report 2020, Financial Statements, pages 101 and 102

102-46 Defining Report Content and Topic Boundaries

→ GRI 102-43, page 11

→ GRI 102-47, see below

102-47 List of Material Topics

Material topic	Reporting boundaries within the organization			Reporting boundaries outside the organization			
	Company as a whole	Employees	Owners	Customers	Suppliers	Society	Regulator
Contribution to the stability and attractiveness of the financial center							
201-1 Direct economic value generated and distributed, p. 16	x	x	x	x	x	x	
418-1 Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data, p. 18	x	x		x		x	x
Contribution to the stability of the economy							
203-2 Significant Indirect Economic Impacts, p. 19	x			x		x	x
Forward-looking services							
FS7 Products and Services that Were Developed to Provide a Special Social Benefit, p. 27	x		x	x		x	x
Compliance with laws							
419-1 Non-Compliance With Laws and Regulations in the Social and Economic Area, p. 24	x	x				x	x
206-1 Legal actions for Anti-Competitive Behavior, Anti-Trust and Monopoly Actions, p. 25	x	x				x	x
205-3 Confirmed Incidents of Corruption and Corrective Measures Taken, p. 26	x	x				x	x
Employee diversity							
405-1 Diversity of Governance Bodies and Employees, p. 28	x	x					
Ensuring personal integrity and non-discrimination of employees							
406-1 Incidents of Discrimination and Corrective Actions Taken, p. 29	x	x					
Working Environment That Provides Opportunities for All Employees and Empowers Them to Give Their Best							
401-1 New Employee Hires and Employee Turnover, p. 32	x	x					
404-1 Average Hours of Training per Year per Employee, p. 33	x	x					

This GRI Content Index is equivalent to the GRI report 2020 and replaces the Corporate Responsibility (CR) report of SIX. The GRI Content Index relates to the entire SIX Group Ltd, which means the reporting boundaries correspond to those of the consolidated financial statements. The only exception is the information on environmental data, which mainly covers only locations in Switzerland.

With its Consolidated Non-Financial Information Statement 2020, the BME Group has prepared an independent report in accordance with the GRI standards: "core" option, which is referred to for additional disclosures.

→ **SIX Annual Report 2020, Consolidated Financial Statements, pages 24 ff.**

→ **Environmental data on page 35**

→ **BME Consolidated Non-Financial Information Statement 2020**

102-48 Restatements of Information

In the year under review, SIX acquired Bolsas y Mercados Españoles Group (BME), Spain. Following the closing of the transaction in June 2020, BME comes within the scope of consolidation of SIX and is accordingly included in SIX Group Ltd's consolidated financial statements. The previous year's figures have not been restated retroactively for comparison purposes.

With regard to the presentation of economic value distributed (→ **GRI 102-1**, page 3), a data errors in 2019 have been corrected retroactively under payments to providers of capital and investments on municipal level. Under payments to the government, value-added tax and other tax payments are now also included in addition to tax on earnings. The figures from 2019 were adjusted retroactively to allow for a better comparison.

Employees with collective bargaining agreement in France and Belgium were accidentally not included in previous years. The figures from 2019 were adjusted retroactively.

Otherwise there were no restatements.

102-49 Changes in Reporting

Compared to the GRI Content Index 2019, the material topics and boundaries remained unchanged.

102-50 Reporting Period

In line with previous reports, all information in this report refers to the calendar year or to the reporting date as of the end of the calendar year, unless otherwise stated.

102-51 Date of Most Recent Report

The last GRI Content Index referred to the reporting year 2019 and was published in 2020.

102-52 Reporting Cycle

The reporting cycle is annual.

102-53 Contact Point for Questions Regarding the Report

SIX Group Services Ltd
Marketing and Communications
Pfungstweidstrasse 110
CH-8005 Zurich
T +41 58 399 2273
communications@six-group.com

102-54 Claims of Reporting in Accordance with the GRI Standards

This report has been prepared in accordance with the GRI standards: "core" option.

102-55 GRI Content Index

This report (pages 2 to 36) is structured in accordance with the GRI content index and is therefore equivalent with the GRI content index.

102-56 External Assurance

All indicators discussed are deemed to have been reported in full. The exception is the information on future-oriented services (FS7), on page 21 ff., where only partial information is disclosed.

The SIX GRI Content Index 2020 has not been subjected to an external audit. The SIX Group's financial statements (as part of the English version of the SIX Annual Report 2020) were audited by an external auditor. The sustainability reporting of BME (BME Consolidated Non-Financial Information Statement 2020) was audited by an external auditor.

→ **SIX Annual Report 2020, pages 123 f. and 137 f.**

→ **BME Consolidated Non-Financial Information Statement 2020, page 4 f.**

Stability and Attractiveness of the Financial Center

SIX operates the central financial market infrastructure in Switzerland and Spain, thus contributing significantly to the security, stability and innovative capacity of the economy in both countries. Maintaining and fostering the financial centers' international competitiveness is part of our mandate.

Contribution to the Stability and Attractiveness of the Financial Center: Economic Performance

GRI 103: Management Approach 2016 103-1 Explanation of the Material Topic and Its Boundary

SIX operates the central financial market infrastructure in Switzerland and Spain, thus contributing significantly to the security, stability and innovative capacity of the economy in both countries. Part of its mandate is to maintain and foster the international competitiveness of the Swiss and Spanish financial centers.

SIX has many years of expertise when it comes to operating a secure, stable and regulated financial market infrastructure and ensuring a fair competitive environment. As the operator of the Swiss and Spanish stock exchanges and of systemically critical payments and securities settlement systems, SIX must ensure that its systems are efficient and run without interruption. Data protection and the security and availability of the systems are therefore given top priority.

As a key financial market player, SIX is also optimally positioned to take an active role in future-proofing the financial centers in Switzerland and Spain and driving innovation forward. SIX regards itself as having a corporate responsibility to advocate for appropriate, economically sensible general conditions, both nationally and internationally. This includes membership and involvement in relevant organizations which promote the sustainable development of the Swiss and Spanish financial centers.

103-2 The Management Approach and Its Components

Policies, responsibilities and resources:

→ [SIX Annual Report 2020, pages 18 to 20](#)

Targets and commitments:

→ six-group.com/strategy

All entities of SIX in Switzerland that are engaged in securities trading and securities settlement are subject to the direct supervision of the Swiss Financial Market Authority FINMA and to the Swiss Financial Market Infrastructure Act (FMIA). The Swiss National Bank monitors the systemically important infrastructure of SIX in Switzerland and the legal entities that operate it. The financial market authority in Spain is the CNMV (Comision Nacional del Mercado de Valores).

→ six-group.com/supervision

103-3 Evaluation of the Management Approach

The management approach is evaluated by the Board of Directors, with support from the Internal Audit function and external auditors.

→ [SIX Annual Report 2020, pages 18 to 20](#)

GRI 201: Economic Performance 2016

The direct economic value generated by SIX in 2020, including the contribution of the newly acquired Bolsas y Mercados Españoles (BME), rose 41% year on year to CHF 1.7 billion. In addition to the first-time contribution of BME, the securities and exchanges business unit in particular contributed to this significant increase. Trading activity on the stock exchanges was considerably higher, firstly due to higher volatility on the financial markets as a result of the COVID-19 pandemic and secondly because SIX had almost a 100% market share in trading in Swiss shares due to the continued suspension of EU equivalence.

→ SIX Annual Report 2020, pages 8 to 15

With offices in 21 countries, SIX continues to be a globally networked Swiss company with a worldwide presence. The most important foreign markets include Spain, the UK, France and the Benelux countries. However, SIX generates around 70% of its immediate value in Switzerland, where it also makes the majority of its payments to suppliers. Services provided externally rose 4.6% in 2020. Because the workforce grew as a result of the acquisition of BME, payments to employees rose significantly (by 15.4%). 79% of payments went to staff in Switzerland, 18% to employees at European locations, and 3% to employees in North America, Asia and North Africa (Morocco/Tunisia).

Payments to the providers of capital (shareholders) were significantly lower than in the previous year (down 71.4%). This is because in 2019, SIX had paid its shareholders an extraordinary dividend of CHF 17.30 per share as a result of the extraordinary consolidated net profit resulting from the Worldline transaction in 2018.

→ SIX Annual Report 2020, from page 25

SIX paid more taxes in the reporting year than in the previous year on account of the good result. SIX paid 55% of this amount in Switzerland and another 44% in other European countries (specifically Spain and Germany).

Investments at municipal level in Switzerland rose by 37.1% compared to the previous year. This was due to more donations. However, donations to political parties, membership fees as well as the operating and investment costs of the Swiss Finance Museum remained at the level of the previous year.

→ Swiss Finance Museum, see page 34

201-1 Direct Economic Value Generated and Distributed

CHF million	2020	2019 (restated) ¹	Change	Change in %
Direct economic value generated	1,708.1	1,211.0	497.1	41.0%
Economic value distributed				
Operating costs (external services)	-479.1	-457.9	-21.2	4.6%
Employee wages and benefits	-546.0	-473.0	-73.0	15.4%
Payments to providers of capital	-128.4	-449.2	320.8	-71.4%
Payments to government	-100.1	-71.9	-28.2	39.2%
Community investments	-2.3	-1.7	-0.60	37.1%
Economic value retained	452.3	-242.7	694.9	n/a

Basis for data: Figures and consolidated entries are in accordance with the consolidated accounts in the consolidated financial statements. Additional internal information has been used.

¹ Data errors in 2019 have been corrected retroactively under operating costs, payments to providers of capital and investments on municipal level. Under payments to the government, value-added tax and other tax payments are now also included in addition to tax on earnings. The figures from 2019 were adjusted retroactively to allow for a better comparison.

Contribution to the Stability and Attractiveness of the Financial Center: Data Protection and Cyber Security

GRI 103: Management Approach 2016 **103-1 Explanation of the Material Topic and Its Boundary**

The protection and security of data are a top priority for SIX. The trend toward digitalization and the growth in cloud-based solutions mean that cyber security is playing an increasingly important role. Loss of data, and/or any disruption of its infrastructure, could cause huge damage not only to SIX itself but also to the economy and the financial center in a very short time.

103-2 The Management Approach and Its Components

The risk and security organization of SIX follows a “three lines of defense” model:

First Line of Defense

The first line of defense is to be found in the business units and corporate functions. It is at this level that employees need to recognize risks and weigh them up appropriately in their day-to-day work. Support is provided by the legal department, which ensures and monitors compliance with legal, regulatory and internal requirements, assists with all legal questions and handles legal disputes. It is also the central coordinator for contact with authorities. Public & Regulatory Affairs identifies and classifies relevant legislative and regulatory developments promptly, thus ensuring that the company is informed about external changes at the earliest stage possible. Public & Regulatory Affairs is also responsible for representing the interests of SIX in the political debate.

Second Line of Defense

The company-wide risk and security organization assists and supports the first line of defense with the monitoring and control of critical topics. The unit is also responsible for the reporting of financial and non-financial risks, risk analysis, and the central insurance portfolio.

Third Line of Defense

The Board of Directors and the internal and external auditors constitute the third line of defense. They are responsible for independently monitoring and controlling the risks faced by SIX. At the same time, they monitor the internal organization of risk management.

In order to ensure the continuous operation of the systems, the data centers of SIX are equipped with independent and redundant power supplies as standard. In the event of a long-lasting power cut, operations are switched to the backup data center. SIX uses business continuity management to ensure that its services remain available or can be rapidly restored, even in a crisis. SIX has business continuity plans for all relevant business processes and tests them regularly.

SIX has split its Compliance in two teams: The “Financial Crimes” team ensures compliance with relevant economic and financial sanctions and upholds the due diligence obligations relating to insider information, conflicts of interest and corruption, while the “Data Protection & Corporate” team is responsible for handling personal data and sensitive information securely, and investigates internal reports of unethical behavior. SIX expects its employees to be familiar with and to adhere consistently to the internal rules on dealing with confidential data. Employees of SIX must, for example, abide strictly by the “need to know” principle when working with personal data or sensitive information. This states that a person must have access to data only if it is necessary for the performance of their tasks.

In order to provide optimal protection against cyberattacks for the IT network operated on behalf of the Swiss financial center, SIX runs the Security Operations Center (SOC). Potential security risks, known as security events, are gathered, correlated in real time and analyzed in order to detect security incidents and cyberattacks. The cyber security offering for customers of SIX was discontinued at the end of 2020. However, SIX still promotes the exchange of information on this topic and has successfully established an information-sharing community in the form of the Cyber Security Hub. The Cyber Security Report published by SIX shows the threat situation facing the Swiss financial sector. SIX published the Cyber Security Report 2020 as part of a virtual event that also included presentations and a panel discussion on the topic.

The European Union General Data Protection Regulation (EU GDPR) has been in effect since 25 May 2018. The EU GDPR gives EU citizens the right to control the use of their personal data. SIX must be able to account for the proper use of the personal data and to inform those affected about how it uses and processes data. SIX regularly trains all its employees on how to deal with the requirements of the EU GDPR. SIX has included topical issues such as data protection, information security and conflicts of interest in its annual "Compliance Checks," which are mandatory for all employees.

Employees who are affected by or who witness misconduct can use the "Integrity Line" whistleblowing tool to report incidents anonymously or to ask questions. The tool is available to all employees at any time wherever they may be. SIX takes every entry seriously and handles them confidentially. Compliance is responsible for investigating and processing cases, in cooperation with Human Resources or Corporate Security. If the suspicion of misconduct is confirmed, the potential measures imposed range from a verbal warning to dismissal.

Risk management at BME:

→ BME's Consolidated Non-Financial Information Statement 2020, page 40 ff.

Compliance organization at BME:

→ BME's Consolidated Non-Financial Information Statement 2020, page 53

Whistleblowing channel at BME:

→ BME's Consolidated Non-Financial Information Statement 2020, pages 25 and 29

103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical measures relating to data protection and information security. The ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2020, pages 18 to 20

GRI 418: Customer Privacy 2016

418-1 Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data

During the reporting year SIX received no complaints regarding the protection of customer data (2019: no complaints).

Contribution to the Stability of the Economy

GRI 103: Management Approach 2016

103-1 Explanation of the Material Topic and Its Boundary

SIX operates Switzerland's central financial market infrastructure, thus ensuring the flow of information and money between banks and other financial market participants. The smooth handling of payments and securities transactions is crucial to the Swiss economy. Disruption may lead to severe credit and liquidity problems as well as jeopardizing the stability of the financial system and Switzerland's international competitiveness.

SIX provides infrastructure services in the securities business, banking services and financial information. As part of SIX, the interbank payment system SIC is connected to the trading system of the Swiss Stock Exchange and the system for processing and settling securities. This infrastructure, which is known as the Swiss Value Chain, is unique in Europe. Integrated payment processing improves the banks' liquidity, thus speeding up payment and making securities transactions particularly efficient, stable and secure.

103-2 The Management Approach and Its Components

The financial industry is facing growing interconnectivity and complexity, increasing regulation and progressive digitalization. SIX confronts these challenges by continuously adapting and developing its risk and security management. At the same time, it trains its employees to identify internal and external threats, evaluate them correctly and react to them properly. See also page 16 (management approach concerning data protection).

All entities of SIX in Switzerland that are engaged in securities trading and securities settlement are subject to the direct supervision of the Swiss Financial Market Authority FINMA and to the Swiss Financial Market Infrastructure Act (FMIA). The Swiss National Bank monitors the systemically important infrastructure of SIX in Switzerland and the legal entities that operate it.

→ six-group.com/supervision

103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. The ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2020, pages 18 to 20

GRI 203: Indirect Economic Impacts 2016

203-2 Significant Indirect Economic Impacts

In a globally challenging environment defined by the COVID-19 crisis, SIX demonstrated operational stability in 2020 and thus contributed significantly to the stability of the economy and the financial center. The global spread of the COVID-19 pandemic and the associated market uncertainty engendered a high level of volatility in the financial markets and prompted record high volumes on the Swiss Stock Exchange at the end of the first quarter in particular. SIX infrastructures remained available at all times, and stable, fair, and orderly stock market trading was ensured even in the midst of considerable market turbulence. Investors were thus able to react to the events and adjust their portfolios to accommodate events as they unfolded. Fair and orderly price formation remained guaranteed so that the values of assets could be accurately assessed at all times. SIX therewith supported the market participants and investors in weathering the storm.

In the primary market, the Swiss Stock Exchange recorded two IPOs in 2020, in the form of Ina Invest Holding and V-ZUG Holding. A further CHF 88.1 billion in capital (+13.2% compared to the previous year) was raised through numerous bond issues. In addition, the estimated value of capital increases undertaken by companies already listed amounted to just under CHF 6 billion. Taken together, these figures demonstrate the solid financing ability of the Swiss Stock Exchange, even in times of market uncertainty.

In Spain, the share prices of many listed companies suffered during the pandemic, however the financing mechanisms of the stock exchange helped businesses and the public sector to face the consequences of the crisis. Admission of Spanish public debt on the regulated fixed income market increased 36% in 2020. On the "BME Growth" SME equity market nine new entrants were listed.

Consumers' payment behavior changed significantly in 2020: as a result of the pandemic, cash withdrawals and payments by debit card fell for a short time during the Swiss lockdown in April by around 50% and 30% respectively. While card payments rose again as the year progressed, use of cash remained low. As a consequence of falling cash withdrawals, ATM transactions were 23% below the previous year's level at the end of the reporting period. Electronic and digital payment solutions grew rapidly, boosted by COVID-19. SIX recorded its strongest growth in digital bills, with eBill transactions up by 60%.

With its innovative services, SIX supports the change in payments. With their Swiss Payments Vision, SIX and the Swiss National Bank (SNB) have set themselves the goal of developing Swiss "payment transactions of the future" in order to provide a payment experience for consumers, (retail) merchants, and firms in Switzerland that stands up in comparison with the best in the world. The initiative is aimed at modernizing and simplifying payment transactions in Switzerland in a concerted, fundamental, and sustainable way.

→ **SIX Annual Report 2020, pages 12 to 14**

→ **BME Consolidated Non-Financial Information Statement 2020, pages 87 ff.**

Forward-Looking Services for Sustainable Development

GRI 103: Management Approach 2016

103-1 Explanation of the Material Topic and Its Boundary

As a key financial market player, SIX is optimally positioned to take an active role in future-proofing the financial centers in Switzerland and Spain. In collaboration with our partners, we are constantly developing innovative solutions that offer added value to the financial centers. While opportunities are to be found in digitization in particular, as well as in the continuing development of the global financial markets and in regulation, these factors could also have a rapid and far-reaching impact on the core business of SIX. Only flexible players with a strategic vision will be able to survive.

103-2 The Management Approach and Its Components

As part of the integration of BME and the associated restructuring of internal processes, SIX decentralized its innovation work in the reporting year and will continue to do so in its business units in the future.

In its white paper series "Pictures of the Future," SIX identifies and evaluates relevant developments in the financial industry in scenario analyses. The white papers by SIX are available to all interested parties to download free of charge at six-group.com. To drive the transformation of financial markets, SIX not only invests in self-development but also promotes targeted innovation ideas and FinTechs on the financial markets. After opening a branch in Singapore in 2019, the FinTech innovation network F10 that SIX supports also expanded to Spain in 2020. With planned centers in Madrid and Barcelona as well as activities in Bilbao and Valencia, SIX will thus also participate in and strengthen the FinTech ecosystem in its new domestic market, in addition to Zurich and Singapore.

With its corporate venture fund "SIX FinTech Ventures" endowed with CHF 50 million, SIX has been supporting start-ups in the early development stage since 2018, and invested in additional candidates in 2020. It currently has eleven promising young companies in its portfolio: Anapaya Systems AG, Archilyse AG, PXL Vision AG, Taina Technology, Tradeplus24 AG, Vestr AG, Yokoy Group AG, Keyrock S.A., RaiseNow AG, Relio, and FQX AG.

→ six-group.com/en/company/innovation/start-ups.html

103-3 Evaluation of the Management Approach

Ultimate responsibility for reviewing the appropriateness and implementation of innovation work lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2020, pages 18 to 20

GRI Financial Services Sector Supplement 2013 FS7 Products and Services that Were Developed to Provide a Special Social Benefit

Scenario-Analyses: "Pictures of the Future"

In 2020, SIX prepared two new scenario analyses ("Pictures of the Future"): one on the future of brick-and-mortar commerce and one on the future of billing. The analyses are made available to the interested public in the form of a white paper, which can be downloaded free of charge on the SIX website. The aim is to share the insights assessed with experts from academia and the financial industry, and to stimulate the discussion about future developments.

→ six-group.com/pof

Sustainable Bonds

Since the European Investment Bank listed the first green bond on SIX Swiss Exchange in 2014, SIX has been a trading center for green bonds. The first sustainability bond was issued by Raiffeisen Switzerland in 2019, followed by the first sustainability-linked bond that Novartis listed in autumn 2020. Here, the amount of the coupon is tied to the achievement of certain sustainability goals. Green and sustainable bonds are designated for interested investors on the SIX Swiss Exchange website using two specific flags, the "Green Bond Flag" and the "Sustainability Bond Flag."

According to the latest statistics from various international organizations, Spain – which has been a domestic market of SIX since the acquisition of BME – is among the ten most active countries in the world when it comes to issuing ESG bonds. Over the past ten years, ESG-designated bonds of more than EUR 40 billion have been issued here. As a result of the COVID-19 crisis, many public institutions in Spain also started increasingly issuing social bonds to combat the effects of the pandemic. Over the course of 2020, not only green bonds but also social and sustainable bonds were issued by the Basque government and the municipality of Madrid, for example, and were listed on the BME fixed income market.

→ [Sustainable Bonds | SIX](#)

→ [ESG Bonds | BME Bolsas y Mercados Españoles](#)

SIX Digital Exchange (SDX)

One of the most important and revolutionary innovation projects that SIX is involved in is the SIX Digital Exchange (SDX). With SDX, SIX is building the world's first fully integrated digital stock exchange based on distributed ledger technology. The fully integrated platform enables the trading, settlement, and custody of digital assets in real time – and is securely regulated. The real, instant transfer of assets in tokenized form releases millions of Swiss francs that are currently tied up as collateral. SIX continued to press ahead resolutely with the establishment of SDX in the reporting year. By the end of 2020, the platform was largely ready for operation. It will be formally commissioned when the FINMA license as financial market infrastructure (FMI) is received. SIX expects to be issued a license to operate (LTO) in 2021. Many requirements have already been met, such as the establishment of compliance, transaction, and risk monitoring. With SDX, SIX has underscored its ambition and position as a major player in the innovative ecosystem of digital assets, and in 2020 it further established itself through various types of cooperation and partnerships and by investing in Custodigit Switzerland. In addition, SIX continued work on digital central bank money together with the Bank for International Settlements (BIS) and the Swiss National Bank (SNB). Omission (information not available): SDX is an innovation project for which the license to operate is expected in 2021. Accordingly, information on the contribution of SDX to the operating income of SIX is not yet available.

→ [sdx.com](#)

ESG Data

Reliable, consistent, and comparable ESG data is a prerequisite for offering sustainable investment strategies and for advising end customers. SIX intends to offer a wide range of regulatory ESG data, ESG performance data from alternative sources, and ESG indices in the future. The ESG indices launched in spring 2021 for the general Swiss bond and stock market and the acquisition of Orenda, an information platform based on artificial intelligence that specializes in alternative data and ESG data, are initial steps in the expansion of the data offering in this area.

Reference data and corporate actions still account for the largest share of revenue in financial information business. In the reporting year, the Financial Information business unit generated operating income of CHF 365.7 million, representing 26.6% of the total operating income of SIX and – due to negative foreign currency effects – was slightly lower than in the previous year (down 0.7%). Without the currency effect, the business unit's operating income was up on the previous year.

→ [ESG data for sustainable investments | SIX](#)

Digitalization and Efficiency Enhancement in Swiss Payment Transactions

SIX is a competence center for Swiss payment transactions and develops these within the three ecosystems “billing and payments,” “cards,” and “cash.” Accelerated by COVID-19, digital payment solutions are developing rapidly, and consumers' payment behavior also changed significantly in the space of a few months in 2020. While usage and transaction figures for electronic payment methods and digital invoice issuing and settlement increased sharply, the use of cash saw a significant decline.

Since the second half of 2020, SIX – in close collaboration with the banks – has been offering the new generation of debit cards with digital and mobile services such as tokenization and the debiX app, as well as the security standard 3D Secure 2.

In the changing environment, it is becoming increasingly difficult for banks to ensure efficient operation of ATMs. SIX is therefore developing solutions for more cost-efficient cash supply. One milestone was the successful rollout of uniform multi-vendor software to almost 6,000 ATMs in Switzerland in the third quarter of 2020. In 2021, SIX is planning a proof of concept for an interbank approach for optimizing the number of ATMs.

Furthermore, the migration of banking customers and billers from PostFinance to the eBill platform in the second quarter of 2020 marked the completion of a joint project that had lasted several years. The migration brings several hundred thousand additional bank customers to the eBill platform. With eBill, SIX is digitalizing billing and payments in Switzerland, driving it forward in partnership with the whole Swiss financial center.

The operating income generated by SIX in payment transactions (Banking Services business unit) remained almost stable year-on-year in 2020 (-0.9%) due to the opposite development of use of cash and digital payment solutions (see SIX Annual Report 2020, page 8).

→ [ebill.ch](https://www.ebill.ch)

Specific Infrastructure Service in Spain: RENADE

BME operates Renade, the Spanish national register for CO₂ emission certificates.

→ **BME's Consolidated Non-Financial Information Statement 2020, page 104**

Compliance With Laws in the Social and Economic Area

GRI 103: Management Approach 2016

103-1 Explanation of the Material Topic and Its Boundary

As a globally active company in the financial market, SIX naturally complies with local, national and international laws and regulations. It is an indispensable precondition for its reputation, stability and security. SIX operates within the laws and regulations of the countries in which it operates. We maintain an open, transparent and cooperative partnership with public authorities.

103-2 The Management Approach and Its Components

SIX respects internationally recognized human rights and supports compliance with these rights. We have no tolerance for forced, slave or child labor or any other form of exploitation. The SIX Code of Conduct sets out these and other values and principles. The Code of Conduct is binding for all employees of SIX worldwide. It was completely revised in 2019 but already contained principles and guidelines for a corporate culture of integrity and diversity, taking internationally applicable human and labor rights into account.

- GRI 102-16, page 10
- SIX Code of Conduct
- BME Code of Conduct
- BME's Consolidated Non-Financial Information Statement 2020, page 66

The code for suppliers requires that these fundamental rights be observed across the entire value chain. In addition, in 2019 SIX introduced a Supplier Risk Management system that randomly checks the most important suppliers using a tool-based survey.

- GRI 102-9, page 6
- BME's Consolidated Non-Financial Information Statement 2020, page 66

The risk and security organization of SIX follows the "three lines of defense" model. Employees who witness or are affected by misconduct can report it anonymously using the whistleblowing tool "Integrity Line."

- GRI 103-2, page 17 f.

Risk management at BME:

- BME's Consolidated Non-Financial Information Statement 2020, page 40 ff.

Whistleblowing channel at BME:

- BME's Consolidated Non-Financial Information Statement 2020, pages 25 and 29

103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. The ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

- SIX Annual Report 2020, pages 18 to 20

GRI 419: Socioeconomic Compliance 2016

419-1 Non-Compliance With Laws and Regulations in the Social and Economic Area

SIX was not ordered to pay any significant fines or serve any non-monetary fines in the 2020 reporting year. With the exception of a decision of the Federal Administrative Court that SIX appealed in 2019, this was also true for the previous year.

- GRI 206-1, page 25

Compliance With Laws: Anti-Competitive Behavior, Anti-Trust and Monopoly Practices

GRI 103: Management Approach 2016

103-1 Explanation of the Material Topic and Its Boundary

Due to its systemically relevant function, SIX plays a crucial role in the Swiss and Spanish financial markets. SIX is aware of its position and therefore avoid any suspicion of discriminating against customers, competitors or business partners. Price-fixing, restrictions on services offered, discrimination and all other forms of unfair competitive behavior will not be tolerated by SIX.

103-2 The Management Approach and Its Components

SIX is committed to competition and the free play of market forces as the fundamental principles of the legal and economic systems found in Switzerland and in all other countries where we operate.

The management approach of SIX in the area of anti-competitive law and monopoly practices is equivalent to the management approach for compliance with laws in the social and economic area.

→ GRI 103-2, page 24

103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. The ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2020, pages 18 to 20

GRI 206: Anti-Competitive Behavior 2016

206-1 Legal actions for Anti-Competitive Behavior, Anti-Trust and Monopoly Actions

On 18 December 2018, the Federal Administrative Court confirmed sanction imposed by the Swiss Federal Competition Commission (COMCO) in 2010 on SIX Payment Services, the former business unit of SIX in the area of payment transactions using debit and credit cards. The Federal Administrative Court arrived at the conclusion that SIX Group had abused its dominant position in the relevant markets in the years 2005 and 2006 by failing to provide external manufacturers of payment terminals with interface information for dynamic currency conversion (DCC). Corresponding provisions were formed for the fines imposed and costs of the proceedings. In November 2018, SIX transferred the business unit concerned (SIX Payment Services) to Worldline. On 20 June 2019, the parties filed an appeal against the ruling with the Swiss Federal Supreme Court.

Compliance With Laws: Anti-Corruption 2016

GRI 103: Management Approach 2016

103-1 Explanation of the Material Topic and Its Boundary

As a globally active company in the financial market, SIX naturally complies with local, national and international laws and regulations. It is an indispensable precondition for its reputation, stability and security. SIX operates within the laws and regulations of the countries in which it operates.

103-2 The Management Approach and Its Components

SIX does not tolerate any form of corruption and has therefore implemented clear rules of conduct for receiving and giving gifts, invitations and benefits. Internal training sessions are held during which new employees learn how to behave in doubtful situations.

The exercise of public offices, political or economic mandates and secondary forms of employment must be disclosed and submitted for approval, where appropriate. SIX always makes donations on a voluntary basis, without any expectation of something in return.

SIX and all its employees make potential conflicts of interest transparent or avoid them whenever possible.

Furthermore, the management approach of SIX in the area of anti-corruption is equivalent to the management approach for compliance with laws in the social and economic area.

→ GRI 103-2, page 19

103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. The ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, pages 20 to 22

GRI 205: Anti-Corruption 2016

205-3 Confirmed Incidents of Corruption and Corrective Measures Taken

No incidents of corruption were reported in the year under review (as in the previous year).

SIX as a Fair and Responsible Employer

In 2020, SIX employed nearly 3,600 people worldwide. These and all other figures in the following section include the employees of Bolsas y Mercados Españoles (BME), which SIX acquired in June 2020. A direct comparison with the previous year therefore has limited significance. Our aim is to create a working environment that provides our employees with opportunities and empowers them to give their best. SIX is committed to growing the percentage of women in middle and top management level to a minimum of 25% by 2023.

Diversity of Employees

GRI 103: Management Approach 2016 **103-1 Explanation of the Material Topic and Its Boundary**

Today, flexibility, personal development opportunities and an integrative, cooperative corporate culture are decisive factors in determining the appeal of an employer. The current problem of skills shortages is further aggravated by the ongoing aging of society. In addition, new regulations, such as the revision of company law in Switzerland, call for more women on the boards of directors and management boards of companies. The diversity of the workforce is therefore of great importance for both the financial success and the reputation of SIX as an employer.

SIX employs people with a wide variety of experience and know-how. Almost 31% of the workforce is female. In the year under review, around a quarter of new hires were female, and more than two-thirds of the new employees are between the ages of 30 and 50.

The proportion of women in middle and senior management at SIX increased slightly in the reporting year. The slightly higher proportion of women in the management team of BME contributed to this, as did the hiring of female management staff in various areas of the Group. In 2020, 21.7% of management staff were female (2019: 18.6%). SIX has set itself the goal of increasing the proportion of women in middle and senior management to at least 25% by 2023.

103-2 The Management Approach and Its Components

In a gender diversity roadmap, SIX has drawn up the measures needed to achieve the 25% target described above by 2023. The measures relate to the recruitment of new employees, the corporate culture, and training and development.

SIX adjusted its recruitment process in 2020 to position itself better as a potential employer for women. Among other changes, this involved rewording job advertisements. In addition, the hiring managers were trained in how to gain more female candidates. A new e-learning module on "Gender-neutral recruitment" is available for this purpose from 2021 onward. The goal is to interview at least one female applicant for every vacancy, where possible. The recruiters use a checklist to ensure that the application process appeals to women in particular. Among other aspects, this includes the availability of part-time and job-sharing roles. In addition, job interviews with female candidates always involve at least one woman as an interview partner.

SIX offers flexible, family-friendly working and employment conditions and is aiming for "Equal Pay" certification in 2021. Since January 2020, SIX has offered four weeks of paternity leave. SIX is also a member of the Advance network for "Gender Equality in Business," which offers mentoring and further education opportunities specifically for women.

In its internal talent programs, SIX awards at least 30% of places to women. Managers are called upon to identify talented female employees in their teams and business units and to support them in their next career steps by way of a specially tailored development plan. New internship programs also stand for more diversity at SIX. For example, an IT internship for refugees and migrants was launched in 2020 and an IT internship specifically for women in 2021.

103-3 Evaluation of the Management Approach

The targets are broadly integrated in the Group and are the responsibility of all managers. The Chief Human Resources Officer reports directly to the CEO on progress toward the 25% target.

GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of Governance Bodies and Employees

2020	Employees	Management	Extended Executive Board	Total Board of Directors	
Number thereof	2,074	1,580	11	3,665	10
Women	37.7%	21.7%	18.2%	30.8%	20.0%
Men	62.3%	78.3%	81.8%	69.2%	80.0%
Number thereof	2,074	1,580	11	3,665	10
Under 30 years	17.4%	0.4%	0.0%	10.0%	0.0%
30 – 50 years	55.5%	58.6%	45.5%	56.8%	0.0%
Over 50 years	27.1%	41.0%	54.6%	33.2%	100.0%

2019	Employees	Management	Extended Executive Board	Total Board of Directors	
Number thereof	1,417	1,283	10	2,710	10
Women	38.2%	18.6%	10.0%	28.8%	20.0%
Men	61.8%	81.4%	90.0%	71.2%	80.0%
Number thereof	1,417	1,283	10	2,710	10
Under 30 years	17.1%	0.4%	0.0%	9.1%	0.0%
30 – 50 years	53.0%	61.2%	30.0%	56.8%	10.0%
Over 50 years	29.9%	38.4%	70.0%	34.1%	90.0%

Ensuring Personal Integrity and Non-Discrimination of Employees

GRI 103: Management Approach 2016 **103-1 Explanation of the Material Topic and Its Boundary**

SIX stands for equal opportunity and creates an environment in which people are appreciated for their contribution, regardless of hierarchy, country of origin, ethnic background, gender, nationality, age, sexual orientation, physical abilities or religion. Fair and respectful interaction – free from discrimination, harassment or reprisals – is anchored in the values of SIX and forms the basis for a healthy and inspiring work environment. SIX actively promotes diversity in its teams as it is of the firm conviction that diversity will generate new ideas, innovative approaches and growth in general.

103-2 The Management Approach and Its Components

SIX has set out clear principles on personal integrity and non-discrimination in its Code of Conduct. These principles are enshrined in the Group directive “Discrimination, bullying and sexual harassment at the workplace.” If employees require advice or support, they can contact Human Resources, Compliance or the external counseling service Movis, which offers a free and confidential service to employees for both work-related and personal problems.

BME also has a Code of Conduct with corresponding principles as well as directives and processes for ensuring personal integrity and non-discrimination of employees. As part of the integration of BME, the SIX Code of Conduct will be revised along with other internal legal documents over the course of 2021. Specifically, provisions that previously referred to the Swiss financial center will be “internationalized” so that they cover all markets on which SIX operates, including the Spanish market.

In addition, the management approach for ensuring personal integrity and non-discrimination corresponds to the management approach for compliance with laws in the social and economic area.

→ GRI 103-2, page 24

103-3 Evaluation of the Management Approach

SIX constantly reviews and improves its organizational and technical security measures. Ultimate responsibility for reviewing the appropriateness of SIX risk and security organization lies with the Board of Directors, which is supported by the Internal Audit function and external auditors.

→ SIX Annual Report 2019, pages 20 to 22

GRI 406: Non-Discrimination 2016 **406-1 Incidents of Discrimination and Corrective Actions Taken**

In the year under review, two cases regarding “grievances in connection with the employment relationship” were reported (2019: three cases). They both related to allegations of bullying that were made by employees against their supervisors. In both cases, the allegations were examined, and the necessary investigations were carried out. Where necessary, measures were taken.

Working Environment That Provides Opportunities for All Employees and Empowers Them to Give Their Best

GRI 103: Management Approach 2016

103-1 Explanation of the Material Topic and Its Boundary

Both committed employees with experience and young talents with proven expertise are crucial to the success of SIX. In the competition for the best talent, SIX has to hold its ground against established players in the financial market as well as FinTechs and international technology companies.

Education and training are key elements for enabling all employees to give their best and offering them a working environment with prospects. The range of training and ongoing education on offer is also a decisive competitive factor for the recruitment of young talent.

103-2 The Management Approach and Its Components

SIX seeks out talented young graduates by using job advertisements containing a clear requirements profile and a modular recruitment process with varied and flexible testing processes. The job advertisements are mainly placed on social media, on online job platforms, and at university events and job fairs. Recruitment is accompanied by an employer branding roadmap that includes tailored measures for each identified target group. In 2017/2018, SIX launched a graduate program: Annually elected university graduates spend 18 months gaining an insight into different types of work at SIX, expanding their knowledge by means of an individually tailored course program. The program was rolled out internationally in 2021 and now also offer training positions outside Switzerland. In addition to the graduate program, SIX also offers talented young people the opportunity to write their master's thesis at the company, complete a six-month internship, or get to know SIX as an employer during a summer internship.

SIX offers wages in line with market and performance, an attractive retirement package with above-average benefits and interesting benefits such as four weeks of paternity leave and contributions to the cost of a personal pass for public transport. Furthermore, SIX offers flexible working models.

Further education of employees is very important to SIX and is integrated as a key component of its "SIX People Vision" with the "Continuous learning" concept in order to provide optimal support for employees' goals and development needs.

SIX adopts three approaches for this:

The SIX Academy provides employees with training offerings that are geared toward business requirements as well as strategic issues. With the new SIX Digital Academy, employees now also have access to extensive digital learning offerings that can also be used on mobile devices.

The performance and development cycle (PDC) introduced in 2021 is intended to strengthen qualitative feedback on the work performed as well as continuous, independent employee development. Managers are given support with addressing their employees' commitment to learning in development and feedback interviews throughout the year.

SIX supports key talent with the opportunity to take part in targeted "development journeys" that are geared toward broadening their horizons, expanding their network, and increasing their influence at SIX.

A strong corporate culture and a shared set of values not only encourage the retention of experienced knowledge holders but also indirectly strengthen the company's brand on the labor market because employees act as ambassadors. This is why SIX launched the SIX Spirit in 2018, which requires and promotes a customer-oriented way of thinking (customer focus) and encourages employees to demonstrate initiative and take responsibility (ownership). The aim is to establish a culture of openness and mutual trust within the company, thus strengthening collaboration.

Employees take part in workshops where they explore the corporate values of SIX in depth.

→ six-group.com/careers

→ BME Consolidated Non-Financial Information Statement 2020, page 69 f.

103-3 Evaluation of the Management Approach

The Culture Center of Expertise, which was set up in 2019 as part of Human Resources, evaluates and reinforces the development of the SIX Spirit, and launches and implements corresponding programs to continue promoting it (please also refer to GRI 102-44, Key Aspects of Internal Dialog). The Chief Human Resources Officer reports directly to the CEO in this regard.

With regard to workplace design and health and safety at work, SIX follows the ASA EKAS 6508 guidelines and the international OHSAS 18001 and ISO 14001 standards. In the course of the ongoing internal audits, all deficiencies identified in 2020 were promptly remedied by implementing appropriate measures.

Due to the rampant global COVID-19 pandemic, in 2020 SIX deployed an internal "Corona Task Force" that continuously informed employees about the development of the pandemic and took appropriate measures. For example, SIX introduced "split operation" for all business-critical functions in March 2020 to protect the health and well-being of its employees while ensuring business-critical services. "Split operation" means, for example, that in all business-critical teams 50% of the employees work in the office while the other 50% work from home. They generally rotate in cycles of at least 14 days. The business-critical functions had been defined in advance by Business Continuity Management as part of the business impact analysis. As the situation worsened, a large part of the workforce started working from home from mid-March 2020. The infrastructures of SIX remained available and stable at all times.

→ GRI 102-44, page 11

GRI 401: Employment 2016**401-1 New Employee Hires and Employee Turnover**

	2020		2019	
	Number of new hires (HC)	New hire ratio	Number of new hires (HC)	New hire ratio
Women	120	10.6%	114	14.6%
Men	309	12.2%	242	12.5%
Total	429	11.7%	356	13.1%
Under 30 years	87	23.7%	68	27.4%
30 – 50 years	297	14.3%	253	16.4%
Over 50 years	45	3.7%	35	3.8%
Total	429	11.7%	356	13.1%
Switzerland	291	13.0%	281	13.2%
Europe	120	9.3%	67	14.3%
Asia	8	19.0%	6	16.2%
North America	9	12.2%	2	2.8%
South America	1	25.0%		
North Africa	–	0.0%	–	
Total	429	11.7%	356	13.1%

	2020		2019	
	Number of exits	Exit ratio ¹	Number of exits	Exit ratio
Women	55	5.0%	76	9.9%
Men	134	5.4%	135	7.2%
Total	189	5.3%	211	7.9%
Under 30 years	31	9.3%	33	13.9%
30 – 50 years	94	4.6%	140	9.2%
Over 50 years	64	5.4%	38	4.2%
Total	189	5.3%	211	7.9%
Switzerland	114	5.3%	179	8.6%
Europe	70	5.5%	28	6.1%
Asia	2	4.9%	3	7.8%
North America	3	4.2%	1	1.4%
South America	–	0.0%	–	
North Africa	–	0.0%	–	0.0%
Total	189	5.3%	211	7.9%

¹ The net fluctuation shown here includes exits due to a termination of contract by the employee.

GRI 404: Training and Education 2016 404-1 Average Hours of Training per Year per Employee

Due to the COVID-19 pandemic, the SIX Academy internal training and ongoing education program could not hold on-site classes in most cases in the year under review. SIX moved 66% of its on-site classes online within a very short space of time, allowing 61 of the 85 planned training courses to take place. SIX employees spent a total of 6,996 hours participating in these courses (2019: 9,720 hours).

In addition to the SIX Academy's offerings, SIX also launched the SIX Digital Academy in 2020 with around 3,000 resources available for training and ongoing education. Nine months after its launch, the SIX Digital Academy already had 1,400 active users.

BME held 83 training courses as part of its continuous development program. In total, BME employees completed 3,209 hours of training and ongoing education in the year under review.

The training and education costs of SIX (SIX Academy, SIX Digital Academy, apprentice training, and external group courses) totaled CHF 4.0 million in the year under review (2019: CHF 7.1 million), of which CHF 3.2 million was paid by SIX for external training and professional development for individual employees (2019: CHF 6.2 million). When comparing the figures with the previous year's, the limited (on-site) offerings due to the pandemic should again be taken into account.

→ BME's Consolidated Non-Financial Information Statement 2020, page 70 f.

Training and Education: Number of Hours Spent in Internal Training

	2020	2019
Women	4,406	3,169
Men	10,257	6,551
Total	14,663	9,720

It should be noted that the 2020 figures relate to the total training hours of SIX and BME together. In fact, the number of hours spent on internal training decreased year-on-year in both cases (SIX and BME) due to the COVID-19 pandemic. A large share of training took place online in 2020.

In 2020, SIX trained a total of 70 apprentices in Switzerland and abroad, thereof 21 in a commercial apprenticeship, three in mediamatics, and 46 in an IT apprenticeship (previous year: 75 apprentices).

Commitment to Society and the Protection of the Environment

SIX has been working to improve its energy efficiency for many years and is involved in promoting financial knowledge in society with the Swiss Finance Museum.

Swiss Finance Museum: Sharing Financial Knowledge with Society

The headquarters of SIX in Zurich is home to the first and only financial museum in Switzerland. The museum is funded by the Collection of Historical Securities foundation. SIX established the foundation in 2001 with the aim of preserving and expanding one of the most important collections of international historical securities.

The museum makes the highlights from the collection accessible to the public and explains the origins and development of the financial industry and the role of the stock exchange by means of a multimedia exhibition. In the year under review, the museum also opened a special exhibition on the topic of "Sports and Money" that presents the financial flows in top professional sports. However, due to the coronavirus measures in place, the museum stayed closed for almost five months in 2020 and therefore counted fewer visitors than in previous years (2020: 2,088 visitors; 2019: 7,801 visitors).

SIX Social Days: Corporate Volunteering since 2011

Since 2011, SIX has been organizing a corporate volunteering program once a year, where its employees can spend one day helping with social and environmental projects. Due to the coronavirus pandemic, SIX did not carry out these group programs in 2020. SIX hopes to be able to continue the corporate volunteering program in 2021 and aims to attract even more participants for the volunteer days with a new program by then.

Responsible Use of Natural Resources

For many years now, SIX has been making efforts to reduce its consumption of non-renewable resources and carbon emissions.

As a member of the Zurich Energy Model, SIX committed to improving its energy efficiency by around 11% in the target agreement period from 2013 to 2020, which is now over. In fact, SIX even managed to increase its energy efficiency by twice as much: According to Zurich

Energy Model calculations, the increase in this eight-year period was around 22%. In absolute terms, SIX saved approximately 25,000 MWh of energy.

In line with the Zurich energy model, SIX has also concluded a target agreement with the other cantons that play home to its locations. Under this agreement, SIX has committed to improving its energy efficiency by 1.16% annually until 2020. New target agreements are to be concluded from 2021 onward.

In the reporting year, the rampant global COVID-19 pandemic and the associated measures to safeguard employees' health had a significant impact on the consumption of resources at SIX. From mid-March 2020 onward, a large part of the workforce worked from home or in split operation. The financial market infrastructure operated by SIX remained available and stably in operation at all times. However, certain operational infrastructures in Switzerland such as the staff restaurant and the Swiss Finance Museum were closed. The environmental data for the major Swiss locations (see table) strikingly reflect the effects of these measures: Paper and water consumption (down 39% and 28% respectively) posted significant decreases, as did waste and recycling materials (down 54% and 66% respectively). Energy consumption also decreased but to a much lesser extent (electricity: down 10%, natural gas: down 9%, district heating: up 4%). The data centers and their cooling systems continued to operate and the electricity and heating supply in the offices could not be shut down completely even when working from home was mandatory, because some employees needed to work on-site in all buildings to maintain the systemically important infrastructure (s. GRI 103-3, p. 31). Regardless of the external circumstances affected by the pandemic, SIX consolidated its internal data centers in the reporting year and took the opportunity to install more energy-efficient cooling systems. Further potential for improvement could also be achieved in the future by replacing old lighting systems and renovating facades.

Due to the pandemic, there was a very substantial decline in business travel (miles flown down 70%).

Environmental Data of the Largest Swiss Locations and Air Travel

	Unit	2020	2019	Change 2020/2019 in %
Energy consumption				
Natural gas	mWh	484	530	-8.7%
Fuel	mWh	215	219	-1.9%
District heating	mWh	2,843	2,736	3.9%
Electricity	mWh	8,843	9,832	-10.1%
Paper consumption				
Paper	kg	13,466	22,042	-38.9%
Water consumption				
Water	m ³	14,782	20,463	-27.8%
Waste and recycling				
Refuse	tons	72.4	156.8	-53.8%
Paper, cardboard, and newspaper	tons	44.7	72.9	-38.7%
Glass	tons	n/a	n/a	n/a
PET	100-l-bags	253	739	-65.8%
Metal	tons	6.1	6.0	1.9%
Electronic waste	tons	8.8	9.7	-9.3%
Air travel¹				
Number of flights	number	614	5,735	-89.3%
Travel distance	air travel miles	1,066,488	3,614,250	-70.5%

¹ The data on air travel includes all bookings made centrally via SIX Travel Management by employees of the following subsidiaries: SIX Group Services Ltd, SIX Management Ltd (until 2019), SIX Corporate Bonds, SIX Exfeed Ltd, SIX Finan. Inf. BE, SIX Finan. Inf. CH, SIX Finan. Inf. DE, SIX Finan. Inf. LU, SIX Finan. Inf. NL, SIX Interbank Clearing Ltd., SIX Repo Ltd., SIX Securities Services Ltd, SIX SIS Ltd, SIX Swiss Exchange Ltd, SIX Terravis Ltd, SIX Swisskey/SIX BBS AG, SIX x-clear Ltd, and SIX x-clear Norwegian Branch. Newly added in 2019 were the data of SIX Digital Exchange, SIX Exchange Regulation Ltd, and SIX Paynet Ltd. Individual flights are counted, i.e. a return flight counts as two flights.

Carbon Footprint Influenced by Pandemic Measures

The significant impact of the COVID-19 pandemic on the consumption of resources at the office buildings of SIX (see above) are also reflected in its carbon footprint. Direct and indirect CO₂ emissions fell by 40% in absolute terms and per capita.

Whereas in 2019 almost 60% of total emissions were attributable to air travel, its share amounted to just 31% in 2020. However, this sharp decrease is unlikely to last on account of the company's steadily growing internationality. Business travel will therefore remain a challenge in environmental terms and will need to be monitored and managed.

	2020	2019	Change
Total GHG emissions (in tCO₂e)^{1,2,3}	812	1,338	-39.3%
Scope 1	158	168	-6.3%
Fuels: natural gas	99	108	-8.7%
Transport fuels	59	60	-1.9%
Petrol	-	-	N/A
Diesel	-	-	N/A
Diesel (emergency generators)	59	60	-1.9%
Scope 2	371	357	3.9%
Electricity ⁴	1.3	1.5	-10.1%
District heating	369	355	3.9%
Scope 3	284	813	-65.1%
Air travel	252	765	-67.0%
Paper	13	21	-38.9%
Water (incl. treatment of effluents)	16	22	-27.8%
Waste	3	5	-46.4%
Incineration ⁵	2	3	-53.8%
Recycling ⁶	1	2	N/A
GHG emissions intensity⁷	0.381	0.637	-40.2%

¹ All key figures except for air travel are based on data from the largest Swiss locations (Zurich/Olten). Air travel includes data from Swiss as well as from international legal entities of the SIX Group. Measured by the number of FTEs, data for key figures excluding air travel cover 74% of overall SIX emissions. Data on air travel cover over 82% of overall SIX emissions.

² Calculated in accordance with the WRI/WBCSD Greenhouse Gas Protocol (expressed in tons of CO₂-equivalents). Scope 1: GHG emissions from heating boilers and fuels. Scope 2: GHG emissions resulting from the production of electricity and district heating.

³ Sources of emission factors: Defra (2018/2019/2020), Frischknecht (2017)

⁴ The greenhouse gas emissions associated with electricity consumption are reported according to the "market-based" approach of the Greenhouse Gas Protocol Scope 2 Standard. According to the "location-based" approach, 2020 emissions amount to 1,192 tCO₂e (2018: 1,217 tCO₂e).

⁵ Refuse, bulky goods, old wood, polystyrene

⁶ Electrical scrap, dry batteries, light bulbs, metal, waste paper, PET, glass

⁷ Difference in data coverage (see footnote 1) are taken into account.

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