



## Media release

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### virt-x tariff structure to cut the cost of pan-European trading

virt-x plc ("virt-x") announced today the trading tariffs for its new pan-European blue chip market to be launched on 25 June 2001. Following the commencement of trading, which will be phased, virt-x members will be able to trade in the constituents of all of the major European blue chip indices on one market with one set of trading tariffs. This will not only simplify the process of trading pan-European blue chips; it will also significantly reduce the cost of European equity trading, particularly cross-border trading.

The pan-European order book tariff to be applied from the first day of trading on virt-x will be as shown in the table below:

#### Order Book transactions

Description	Fee
Value based fee	0.60 basis points (0.006%) for each party
Transaction based fee	EUR 0.60 per trade for each party
Minimum activity charge	EUR 4,500 per month

As an alternative, members may choose to use the following tariff for the trading of Swiss blue chips. This is equivalent to the existing SWX trading tariff.

#### Order Book transactions

Description	Fee
Agency trade	1 basis point (0.01%)
Principal trade	0.3 basis point (0.003%) Maximum charge per transaction EUR 16.00
Minimum activity charge	EUR 65,000 per annum

Rebate of up to 30% related to turnover in Agent orders per member

Off order book transactions for Swiss equities will be charged at the same rate as order book transactions. For all other European equities the rate will be EUR 1.6 per transaction (seller reports).

#### Commenting on today's announcement Antoinette Hunziker-Ebneter, Chief Executive of virt-x, said:

"virt-x will offer its members access to the only market trading the constituents of

the major pan-European indices, thus simplifying the process of trading pan-European blue chips. This highly competitive tariff structure is designed to significantly reduce the cost of trading cross border."

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**About virt-x**

*virt-x Exchange Limited, a part of the SWX Group, is a Recognised Investment Exchange supervised by the Financial Services Authority. virt-x is the home market for the Swiss Market Index securities and also offers direct, real-time access to trading in the constituents of all the major pan-European blue chip indices, facilitating sector and index trading. virt-x has an integrated trading, clearing and settlement model which simplifies the process of trading pan-European blue chips and provides scope for significant reduction in cross border transaction costs.*

**[www.virt-x.com](http://www.virt-x.com)**