



CHF fill levels

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Dear Client,

During the period of time following this announcement, there was very limited liquidity and the observed market fell from the floor of EURCHF 1.20 to 0.95-1.00, and then further through 0.85-0.90, and then to the published EBS low of 0.85.

Based on available market liquidity, Saxo Bank is applying fill levels for all executed fills occurring according to the following schedule:

- For executed fills that occurred between the times of 09:30:00 GMT to 09:41:30, a EURCHF price of 0.9625 will be applied
- For executed fills that occurred between the times of 09:41:30 GMT to 10:01:00, a EURCHF price of 0.88 will be applied

For pairs other than EURCHF, the rate has been calculated and is being adjusted by using the EURCHF price from the schedule above and the relevant 3rd currency price vs EUR at the time.

For FX Options executed during the time periods mentioned, the schedule above has served as the spot reference. The revised spot reference and observed volatility surfaces from the interbank market is being applied in order to reflect pricing available in the market. This results in the above pricing being applied on executed fills.

If you have any questions please do not hesitate to contact your account manager.

Yours sincerely,
Saxo Bank

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