



Swiss Exchange

# Quality begins with an attractive range of services.



**SIX Swiss Exchange offers outstanding liquidity across a wide range of attractive trading segments. As a participant you benefit from cutting-edge trading technology and rapid admission while enjoying first-class services combined with expert support.**

SIX Swiss Exchange offers excellent trading conditions as well as premium products and services for all participants. We work in close partnership with both our Swiss and foreign clients and our user-owned, user-governed company structure ensures that we have a thorough understanding of your needs. As Europe's leading independent exchange we provide an ideal technological and regulatory framework for successful trading.

#### **Attractive trading segments**

SIX Swiss Exchange is the reference market for over 40,000 securities and the home market for some of Europe's most important blue chip stocks such as Novartis, Roche or Nestlé. You can trade across all of our attractive segments ranging from Equities, Bonds, Exchange Traded Funds, Sponsored Funds, Sponsored

Foreign Shares, Exchange Traded Products, traditional Investment Funds, through to Structured Products. Our free online tool "[Intraday Activity](#)" provides an instant picture of trading activity across the entire spectrum of securities traded on SIX Swiss Exchange.

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#### **Your advantages at a glance:**

- Attractive trading segments with outstanding liquidity
  - World-class trading technology
  - Quick admission and flexible connectivity options
  - Ideal trading conditions thanks to self-regulation
  - Access to extensive network and expert knowledge
  - Best execution and block trading thanks to access to liquidity pools
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### Outstanding liquidity

SIX Swiss Exchange has the best order book quality in the world for Swiss securities, even for large volumes. The average size of trades in SMI securities is more than twice that of alternative trading platforms. You can explore the extensive liquidity available with our free online tool "[Equity Liquidity Matrix](#)" (ELM), which allows you to compare five standard measures, including the EBBO (European Best Bid and Offer) and the EBBO Size (European Best Bid and Offer with Largest Executable Size).

### Fast, faster, Swiss exchange

With X-stream INET, we provide one of the world's fastest and most advanced trading technology. You benefit from an average latency of only 14 microseconds and outstanding capacity reserves. This allows you to implement instant investment decisions at any time and manage risks more effectively than ever before. The most stable trading platform in Europe offers you established levels of reliability and security, even in periods of high volatility.

### Attractive range of trading segments

(December 2016)

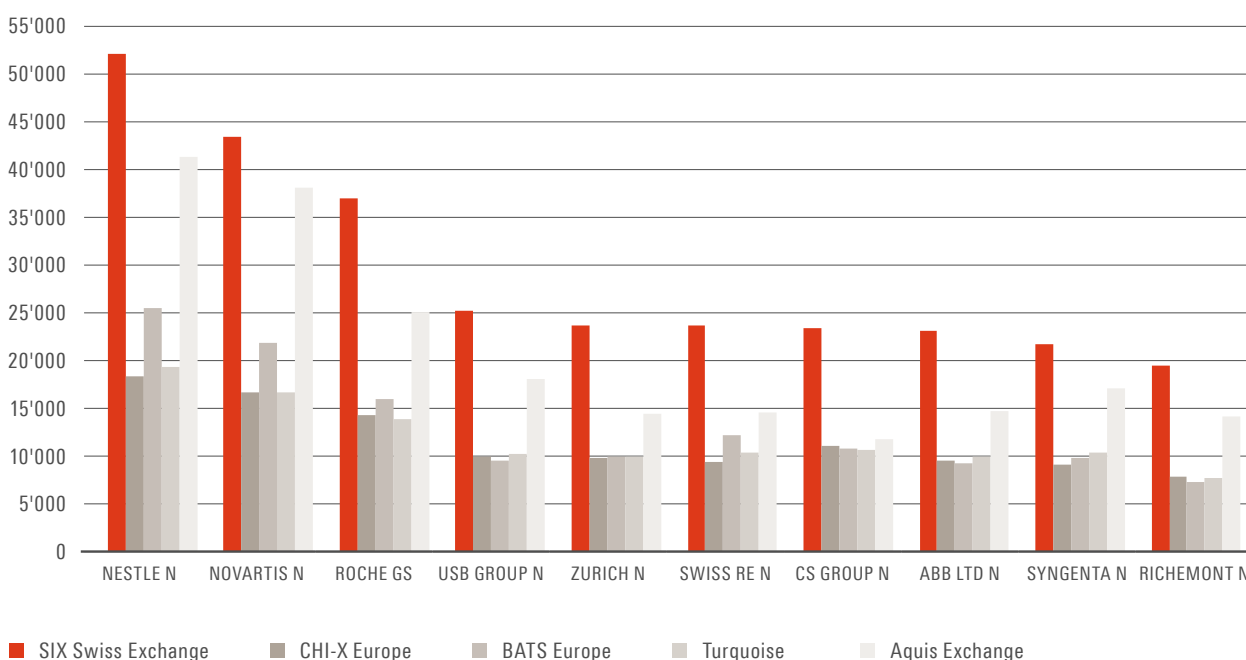
Tradable securities (listed)	Number
Equities	273
Bonds	1,789
ETFs (incl. Funds)	1,557
Sponsored Foreign Shares	492
ETPs	37
Structured Products & Warrants	28,958
<b>Total</b>	<b>33,106</b>

### Trading irrespective of distance

Our [co-location service](#) allows all participants to fully benefit from the outstanding performance of our trading platform. Regardless of your location, you get equal access to the Equinix data center in Zurich, where you can install your equipment right next to our trading engine. Furthermore, we offer you a wide range of interfaces and connectivity options and are happy to help you choose the most appropriate solution for your business model.

### Average trade sizes at SIX Swiss Exchange and Multilateral Trading Facilities

(2016 averages, in CHF)



Source: Markit RegOne (formerly Transaction Auditing Group (TAG))

# Efficient admission and connection – fully customized to your needs

## **Join us in just four weeks**

We want new participants to start trading with us as quickly as possible, that's why we make our [onboarding process](#) as efficient as possible. Under ideal circumstances, you can start trading in just four weeks. The onboarding process is comprised of a business set-up and operations set-up phase, which can be completed in parallel. Our "Onboarding Factsheet" provides an overview of all the relevant milestones.

## **Simple and efficient admission process**

New participants must obtain a license from the Swiss Financial Market Supervisory Authority (FINMA). To assist you, we provide all the necessary forms and, to avoid delays during the business-set up phase, we offer to evaluate your FINMA application free of charge.

## **Flexible connectivity options tailored to your needs**

Due to the wide range of interfaces and connectivity options to access our trading platform, both speed and capacity can be scaled to your individual requirements. This allows you to select the most suitable configuration to effectively implement your trading strategies as effectively as possible. From setting up the trading infrastructure through to testing and going live, our Member Services and Technical Product Support specialists provide expert guidance and support via the helpdesk or onsite.

## **Market-oriented regulatory environment**

SIX Swiss Exchange performs the combined functions of market operator, admission board and regulator. Self-regulation is the foundation of our practical framework conditions. It allows us to respond rapidly to current developments and to work out market-oriented solutions in close consultation with you. Moreover, ensuring the equal treatment of all participants is of paramount importance to us, and our active market surveillance guarantees fair and transparent trading.

## **Efficient securities processing**

The "Swiss Value Chain" of SIX is a unique, fully integrated value chain for exchange transactions – from order entry, through execution, right up to settlement. Thanks to our systematic implementation of straight-through-processing, it is one of the most efficient forms of securities processing in Europe. You will benefit from our multi-currency compatibility, while interoperability arrangements with two clearing houses allow you to select your preferred clearing and settlement partner.

## **Liquidity pools for best execution and block trading**

In order to support clients looking to minimize execution price slippage through reduced information leakage, SIX Swiss Exchange offers two distinct non-display pools of liquidity: SIX Swiss Exchange at Midpoint (SwissAtMid) and SIX Swiss Exchange Liquidnet Service (SLS).

– [SwissAtMid](#) is a high performing platform for price improvement in equity trading and offers the best possible execution for all Swiss equities at the midpoint of the lit order book.

– [SLS](#) is offered in partnership with Liquidnet and provides members access to Europe's largest pool of block liquidity, in which equities of more than a dozen countries are traded.

### **Establishing useful contacts**

At SIX Swiss Exchange, you become part of a unique international [network](#) where you can actively participate and contribute to your success. You can openly exchange ideas and views on our valuable platforms such as the London Member Group, the Cash Market Advisory Board or the IT Advisory Board. To help you to keep abreast of the latest developments in trading and share ideas with other members of the financial community, we host numerous information and networking events.

### **Access to expert knowledge**

All participants can count on the extensive technical and financial expertise of our staff and on the support of their personal Account Manager. Our quality-oriented [Training Program for Traders](#) ensures that your staff are ideally prepared for securities trading. And to keep you up-to-date with regulatory and technical changes, we organize additional workshops and training courses.

### **Comprehensive information**

Our website displays the latest news and a wide range of statistics. In our Member Section you benefit from further useful features, such as selecting your trading tariffs, consulting the counterparty list and trade reporting. You can also check your roundtrip statistics, register emergency contacts and submit service requests to the Local Support Centers. Furthermore, SIX Swiss Exchange offers a wealth of practical information and resources, including FAQs, downloads of software, configuration files and parameters for technical connectivity and much more besides.

For more information for trading participants, please visit: [www.six-swiss-exchange.com/participants](http://www.six-swiss-exchange.com/participants)