



On 1 April 2010 (the first trading day in the «Mid- and Small Cap» segment), the Exchange will delete during the regular morning «snapshot» all good-till-date orders. It will be the responsibility of the participant to re-enter the deleted orders into the Exchange System.

All information on the applicable trading parameters for mid- and small cap shares can be found in Annex B of [Directive 3: Trading](#) as well as in the [Product Guides](#), which are accessible via the SIX Swiss Exchange Internet site.

### Harmonization of price steps for separate trading lines and rights

Immediately following the closing auction on 31 March 2010, the price steps for separate trading lines and rights will be adjusted throughout the segments for effect as of 1 April 2010 in accordance with the following tables:

Price steps for separate trading lines:

	Separate Trading Lines Blue Chip Shares				Separate Trading Lines Mid- and Small Cap Shares			
<b>Current Price Steps</b>	0.0001	through	0.4999	0.0001				
	0.5	through	0.9995	0.0005				
	1	through	4.999	0.001	0.01	through	9.99	0.01
	5	through	9.995	0.005	10.00	through	99.95	0.05
	10	through	49.99	0.01	100.00	through	249.90	0.10
	50	through	99.95	0.05	250.00	through	499.75	0.25
	100	through	499.9	0.1	500.00	through	999.50	0.50
	500	through	999.5	0.5	1'000.00	through	4'999.00	1.00
	1'000	through	4'999	1	5'000.00	and more		5.00
	5'000	through	9'995	5				
	10'000	and more		10				
<b>New Price Steps</b>	<b>0.01 independent of market price</b>				<b>0.01 independent of market price</b>			

Price steps for purchase rights:

	Rights Blue Chip Shares				Rights Mid- and Small Cap Shares			
<b>Current Price Steps</b>	0.0001	through	0.4999	0.0001				
	0.5	through	0.9995	0.0005				
	1	through	4.999	0.001	0.01	through	9.99	0.01
	5	through	9.995	0.005	10.00	through	99.95	0.05
	10	through	49.99	0.01	100.00	through	249.90	0.10
	50	through	99.95	0.05	250.00	through	499.75	0.25
	100	through	499.9	0.1	500.00	through	999.50	0.50
	500	through	999.5	0.5	1'000.00	through	4'999.00	1.00
	1'000	through	4'999	1	5'000.00	and more		5.00
	5'000	through	9'995	5				
	10'000	and more		10				
<b>New Price Steps</b>	<b>0.01</b>	<b>through</b>	<b>9.99</b>	<b>0.01</b>	<b>0.01</b>	<b>through</b>	<b>9.99</b>	<b>0.01</b>
	<b>10.00</b>	<b>through</b>	<b>99.95</b>	<b>0.05</b>	<b>10.00</b>	<b>through</b>	<b>99.95</b>	<b>0.05</b>
	<b>100.00</b>	<b>through</b>	<b>249.90</b>	<b>0.10</b>	<b>100.00</b>	<b>through</b>	<b>249.90</b>	<b>0.10</b>
	<b>250.00</b>	<b>through</b>	<b>499.75</b>	<b>0.25</b>	<b>250.00</b>	<b>through</b>	<b>499.75</b>	<b>0.25</b>
	<b>500.00</b>	<b>through</b>	<b>999.50</b>	<b>0.50</b>	<b>500.00</b>	<b>through</b>	<b>999.50</b>	<b>0.50</b>
	<b>1'000.00</b>	<b>through</b>	<b>4'999.00</b>	<b>1.00</b>	<b>1'000.00</b>	<b>through</b>	<b>4'999.00</b>	<b>1.00</b>
	<b>5'000.00</b>	<b>and more</b>		<b>5.00</b>	<b>5'000.00</b>	<b>and more</b>		<b>5.00</b>

During the morning «snapshot» on 1 April 2010, the Exchange will delete all good-till-date orders that do not indicate a valid price step. It will be the responsibility of the participant to re-enter the corresponding orders prior to the start of trading on 1 April 2010.

Wherever necessary, the Exchange will adjust the reference prices to reflect the newly valid price steps. As a part of this, the reference prices will be rounded to the closest valid price step.

### Adjusted trading hours for rights

Effective as of 1 April 2010, the close of trading for rights will be moved forward from 17:30 to 17:15 (CET). The start of trading remains unchanged at 09:15 (CET).

New trading hours Rights	
Trading Hours	09:15 - 17:15 CET
Continuous Trading	09:15 - 17:15 CET
Closing Auction	None
Randomised Opening	2 Minutes 09:15 - 09:17 CET
Randomised Closing	None

This adjustment of the trading hours for rights has no influence on existing orders in the exchange system, thus in this regard there is no need for action on the part of participants.

All information on the applicable trading parameters can be found in Annex B of [Directive 3: Trading](#) as well as in the [Product Guides](#), which are accessible via the SIX Swiss Exchange Internet site.

### Harmonization of Trade Type Codes

The Trade Type Codes for transactions executed on SIX Swiss Exchange have been simplified and harmonized across the various segments.

The Trade Type Codes valid as of 1 April 2010 can be found in Annex Q of [Directive 3: Trading](#) as well as in the [Trade Type Code Overview](#), which are accessible via the SIX Swiss Exchange Internet site.

### Reporting and publication of on-exchange, off-order-book trades

The manner of publishing on-Exchange trades that have been executed away from the order book has been harmonized for the markets of SIX Swiss Exchange (XSWX and XVTX).

Now, Trade Confirmations are published immediately across all the markets, even if the counterparty has yet to confirm the report or has not entered the matching Trade Confirmation. However, no immediate publication of the trade will be made if delayed publication of the transaction has been arranged.

If an unconfirmed Trade Confirmation is deleted during the trading day, rejected by the counterparty, or expires at the end of the trading day, publication of the Trade Confirmation will be immediately reversed.

For all on-exchange trades executed away from the order book, the published market data will now include the execution time in addition to the time the given trade was reported to the Exchange (publication time).

In the case of trade reversals, the execution time will reflect the time of the originally cancelled trade.

Should you have any further questions in this regard, please feel free to contact your Account Manager:

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Best regards

**SIX Swiss Exchange Ltd**



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