



SIX Corporate Bonds notice no. 06/2018

Subject	Spin-off of SIX Exchange Regulation from SIX Swiss Exchange Ltd – Amendments to the Regulations
Category	Regulation
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Information 

Content of this message:

- Spin-off of SIX Exchange Regulation from SIX Swiss Exchange Ltd and transformation into SIX Exchange Regulation Ltd from 1 May 2018
- Publication of updated trading regulations of SIX Corporate Bonds Ltd

According to the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of 19 June 2015 (FMIA), SIX Exchange Regulation is a required regulatory and supervisory organization for SIX Corporate Bonds Ltd as a trading venue. From a corporate law perspective, SIX Exchange Regulation is currently part of SIX Swiss Exchange Ltd.

In order to further strengthen the independence of SIX Exchange Regulation, the Board of Directors of SIX Group Ltd has decided it should be spun off from SIX Swiss Exchange Ltd and transformed into SIX Exchange Regulation Ltd, a wholly owned subsidiary of SIX Group Ltd. SIX Exchange Regulation Ltd will commence operating activities on 1 May 2018. This requires corresponding amendments to the regulations of SIX Corporate Bonds Ltd.

Trading regulations

In a large number of regulations, the spin-off only results in clarification being required from a corporate law perspective. "SIX Exchange Regulation" is now "SIX Exchange Regulation Ltd".

However, the new corporate structure of SIX Exchange Regulation Ltd will involve material changes to some regulations for participants. These include the following regulations in particular:

- **Rule Book** of SIX Corporate Bonds Ltd
- **Directives** of SIX Corporate Bonds Ltd
 - Directive 1: Admission of participants
 - Directive 5: Market Information

Subject to the necessary approvals, the amended regulations will enter into force on 1 May 2018. The updated version of the regulations is now available on the website:

http://www.six-swiss-exchange.com/participants/regulation/rules_regs_en.html

Further information on amendments required to issuer, participant and investor regulations can be found in Regulatory Board message no. 03/2018 and at the following link on the SIX Exchange Regulation website:

<https://www.six-exchange-regulation.com/en/home/regulation/explorer.html>

If you have any questions, please do not hesitate to contact Member Services:

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Links to SIX Corporate Bonds AG:

www.six-corporate-bonds.com | [Member Section](#) | [Forms](#) | [Rules and Directives](#)