



Media Release

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SIX Swiss Exchange Ltd
Selnaustrasse 30
P.O. Box 1758
CH-8021 Zurich
T +41 58 399 5454
F +41 58 499 5455
www.six-swiss-exchange.com

Media Relations:
T +41 58 399 2227
F +41 58 499 2710
pressoffice@six-group.com

SIX Swiss Exchange celebrates 20 years of fully electronic trading

Today marks the 20th anniversary of the introduction of fully electronic trading on SIX Swiss Exchange. 8 December 1995 ushered in a new era for the Swiss financial center. SIX Swiss Exchange was the first stock exchange worldwide to switch from floor trading to electronic trading with fully integrated transaction processing and settlement. This created the Swiss Value Chain, which to this day occupies a unique position as an end-to-end value chain in the financial center infrastructure currently operated by SIX.

In the 1980s and early 1990s, a paradigm shift occurred in the way we trade on securities exchanges. Companies began to turn increasingly to the capital market for financing, prompting a sharp rise in securities issues ("securitization"). However, traditional methods "à la criée" were no longer able to cope with the accelerating globalization in the financial industry combined with the continually growing number of securities on the market.

SIX Swiss Exchange took a pioneering role in the changeover from floor to electronic trading. SIX Swiss Exchange was the first stock exchange worldwide to introduce an electronic system that integrated order input, trading, settlement, processing and custody of securities. In addition, it founded the so-called [Swiss Value Chain](#) together with its partners at the time and predecessors to SIX Financial Information (then called Telekurs AG) and SIX Securities Services (then called SEGA AG). The trading changeover began with the small international equities floor on 8 December 1995. Building on the success and experiences of this first migration milestone, the journey continued with Swiss equities and options on 2 August and, finally, bonds on 16 August 1996.

Christoph Landis, Division CEO SIX Swiss Exchange: "The introduction of fully electronic trading and thus the Swiss Value Chain elevated the Swiss financial center to new heights of efficiency and performance. Back then we were already at the cutting edge of technology. Propelled by the continued development of our trading systems, we remain a pioneer in this area to this day. For us, however, technology is only a means to an end. What matters most is the proximity to our clients in Switzerland and abroad as well as the stability and integrity of the market as we serve the Swiss financial center.

You can find more information on the anniversary and the introduction of fully electronic trading on SIX Swiss Exchange at: www.six-swiss-exchange.com/electronic-trading.



Swiss Exchange

Should you have any questions, please feel free to contact Stephan Meier, Head Media Relations.

Phone: +41 58 399 3290
Fax: +41 58 499 2710
E-mail: pressoffice@six-group.com

SIX Swiss Exchange

SIX Swiss Exchange is the leading independent exchange in Europe. It connects companies from around the world with international investors and trading participants. It creates particularly market-oriented framework conditions for listing and trading in its highly liquid segments. SIX Swiss Exchange multiplies the locational advantages of the Swiss financial marketplace with first-rate services and is an ideal listing location. It distributes its own range of indices, including Switzerland's most important blue-chip index SMI®. With the world's most advanced trading technology X-stream INET it offers excellent trading conditions.

www.six-swiss-exchange.com

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 140 banks of various size and orientation) and, with its workforce of more than 4,000 employees and presence in 25 countries, generated an operating income of 1.8 billion Swiss francs and a Group net profit of CHF 247.2 million in 2014.

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