




SIX Exfeed Ltd. Message No.11 / 2012

Subject	SMF User Specs Version 9.0		
To	<input checked="" type="checkbox"/> Business Coordinators	<input checked="" type="checkbox"/> Technical Coordinators	
Authorised by	Customer Support		
Markets	<input type="checkbox"/> SIX Swiss Exchange	<input type="checkbox"/> Scoach Switzerland	
	<input type="checkbox"/> SIX Liquidnet Service	<input type="checkbox"/> BX Berne Exchange	
Interfaces	<input checked="" type="checkbox"/> SMF	<input type="checkbox"/> MDI	<input type="checkbox"/> IMI
Pages	2		
Date	10.07.2012		Action required 

Dear Customer

Please find enclosed the latest update of the SMF User Specifications.

Version 9.0 will go-live as of Monday, 15.10.2012 and replaces the current version 8.0a in production. Please find below a short summary of the most important changes:

- Infrastructure changes on SIX Swiss Exchange / Scoach Switzerland have a major impact on the SMF User Specs – an [overview](#) is given below
- In order to simplify trade tag processing, various descriptive attributes replace the current trade type codes
- SMF User Specs completely redesigned and updated with all changes implemented between the going-live for version 8.0a in December 2010 and today; these changes (introduction of SIX Liquidnet Service, removal of STOXX indices, introduction of additional trading currencies) have already been announced in past emails.

The detailed changes are listed in the "Summary of new and changed Features" on pages 1-6 of the SMF User Specs.

More details and comprehensive examples to illustrate the above changes that apply exclusively to SIX securities (exchange codes "1", "3" and "4") are being prepared and will be provided by end of July 2012. Test data will be available approximately by end of week 37; you'll be informed by a separate mail. Additionally, there are plans to hold workshops in Zurich and London to discuss the aforementioned amendments concerning SMF and MDI.

We kindly ask you to confirm system readiness in writing for SMF version 9.0 after the test period that will commence one month before the go-live date on 15.10.2012.

For more information please contact Data Services Customer Support:

Technical Desk: Tel.: +41 58 399 2445

Administration Desk: Tel.: +41 58 399 2977

Email: data-services@six-swiss-exchange.com

Should you have any questions about the amendments described in the SMF User Specs and the dependencies towards the MDI, please contact us.

SIX Exfeed Ltd.

Help Desk / Customer Support

Infrastructure changes on SIX Swiss Exchange / Scoach Switzerland (Overview)

- 1) *Instead of an old-fashioned proprietary feed, it was decided to use the “generally” available **MDI** (Market Data Interface) as the new feed from the exchange system. The architecture of the MDI is based on a number of channels to broadcast the data, e.g. top-of-book channel, trade channel, value added channel, etc.; these channels are not synchronized between each other.
The impact on the SMF is the following:
a) some information will be provided **in a different way** compared to the current situation, e.g.
- status messages may apply for a board (a group of SIX securities) instead of for a single security
- some statistics (daily high/low) will be sent in separate messages instead of combined in 1 message with the trade itself
b) for some prices, **more detailed information** will be provided, e.g. there will be a reference price providing additional information with the reference price type code
c) for certain prices, some information will no longer be provided, e.g. no explicit correction messages for high/low values will be available after mistrade reversals*
- 2) *A **new concept** has been introduced:
- “**board**” means a group of SIX securities which belong to the same trading segment; Board is used if information applies not only to one specific security but to a group of securities and is typically used for status messages.*
- 3) *Some data elements in the message header are **no longer mandatory**: ISIN, currency code and exchange code as part of the security identification may be empty when the message applies to a board (a group of SIX securities) rather than to one specific security.*
- 4) *The daily static data update messages will be available earlier than today, i.e. after the close of the on-order book market instead of at 22:00 CET.*