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SIX Announces the Harmonization of Trading Platforms and Connectivity Across the Swiss and Spanish Markets

To ☒ Technical Coordinators ☐ SIX Analytics Services Coordinators
☒ Business Coordinators

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Information 

This message concerns:

Topic Type:	<input checked="" type="checkbox"/> Technical	<input type="checkbox"/> Licensing
Markets:	<input checked="" type="checkbox"/> SIX Swiss Exchange	<input type="checkbox"/> SIX Swiss Exchange – Structured Products
	<input checked="" type="checkbox"/> SIX Indices	<input type="checkbox"/> ARTEX Multilateral Trading Facility (MTF)
	<input type="checkbox"/> SIX Repo / CO:RE	<input type="checkbox"/> SIX Analytics Services
	<input type="checkbox"/> Swiss Fund Data	
Interfaces:	<input checked="" type="checkbox"/> SIX MDDX	<input checked="" type="checkbox"/> IMI - ITCH Market Data Interface
	<input type="checkbox"/> SFTP	<input type="checkbox"/> Historical Price Service (HPS)

Harmonized Trading Platform

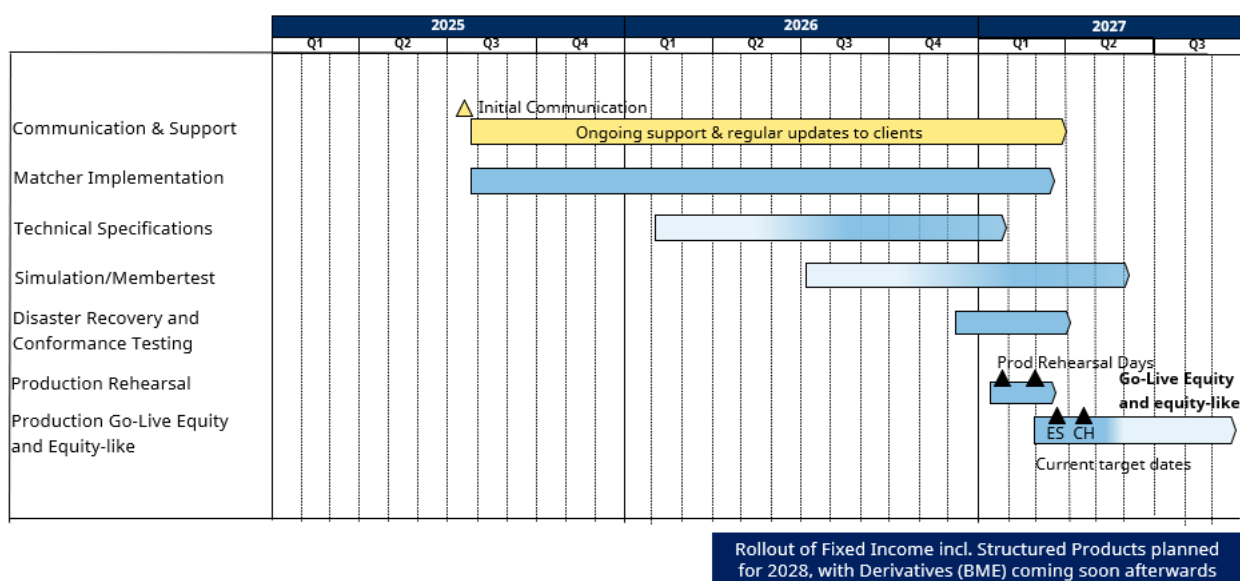
SIX Group AG ("SIX") provides and operates a stable and efficient infrastructure for the Swiss and Spanish financial centers with SIX Swiss Exchange AG ("SSX") and Bolsas y Mercados Españoles ("BME"). As part of its commitment to strengthen the competitiveness of our markets and improve the services offered to our participants, SIX is proud to inform you about the introduction of a new state-of-the-art trading platform, called Equinox, which will be used by both SSX and BME. SIX works closely with the relevant regulatory authorities to obtain the necessary approvals, ensuring that all required authorizations are in place on time.

With the concept of "One Plug, Multiple Trading Venues", our participants will be able to access multiple trading venues through one connection. This enables them to unlock new revenue potential, as well as giving them greater flexibility to achieve best execution with outstanding liquidity being offered across a wide range of key trading segments. Participants will be able to benefit from unrivalled access to investment opportunities in multiple markets with just one connection to this standardized trading platform. This harmonization will significantly reduce operational complexity and provide our participants with the best possible trading experience and access to services via the most advanced trading technology.

Please note that as part of SIX's commitment to the local Swiss and Spanish markets, the new Equinox trading platform will have two instances, one hosted in Switzerland and the other one hosted in Spain, allowing Co-Location options for our participants in both countries. Moreover, local regulatory oversight and membership structures will remain in both locations.

Roll Out

In order to reduce complexity and ensure a smooth transition, the migration of markets to the new harmonized trading platform will be carried out in a staged approach. The first migration will cover equity and equity-like products. Later stages will cover the fixed income and derivatives markets. The current ambition is to roll out the new harmonized platform to production for equity and equity-like products during the first half of 2027. The rollout of fixed income and structured products is then planned for 2028, and following that the aim is to rollout Derivatives (BME). Please see the rollout plan below. Further details about this rollout plan, testing and onboarding activities will be communicated in due course. Communications will be regular throughout the lifetime of the project with a frequency of at least once a quarter in order to provide participants with a status update.



Harmonized Connectivity

SIX Common Access Portal (SCAP)

For many years now, access to the SSX trading platform has been provided via a highly sophisticated dedicated exchange network called the SIX Common Access Portal (SCAP). This network, based on the latest advanced technology, has a proven excellent performance and is highly reliable and secure. As part of the trading platform harmonization, SIX will roll out the SCAP network and access to the Equinox platform also to Spain, allowing for a real "One Plug, Multiple Trading Venues" experience for our participants.

To connect to the Equinox trading platform for equity and equity-like instruments, Spanish participants will need to connect via SCAP. SCAP will provide multiple redundant or non-redundant connectivity options. Other BME markets (fixed income and derivatives) are not included in the first stage of the rollout and therefore will remain until further notice with the current BME connectivity. Participants connecting through the BME London Hub will also need to change connectivity for trading instruments on Equinox.

To align with the planned timeline for the Equinox trading platform rollout, SIX is working to make the new connectivity options for Spain available during the second half of 2026. Detailed technical and functional documentation will follow in due course.

Co-Location

In addition to the Equinox Platform, we are also delighted to announce the harmonization of Co-Location services across Switzerland and Spain, which will take place on a planned schedule across 2026 and 2027. This change is a step towards offering better services which meet our clients' demands for power and space expandability.

Current situation

In Switzerland, Co-Location services are hosted at the Equinix Data Center (Zurich ZH4). The ownership of the contractual relationship for the Co-Location hosting services is with Equinix. In Spain, Co-Location services are hosted at Las Rozas (a BME internally managed Data Center). The ownership of the contractual relationship for Co-Location services is with BME.

Future situation

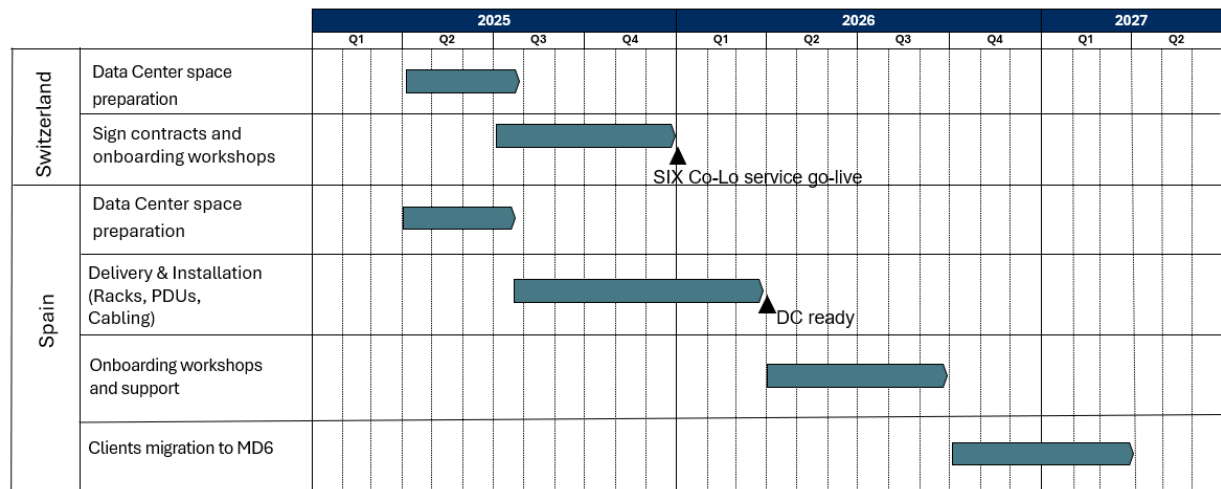
Given the excellent service ownership that is provided by the BME Co-Location support team in Spain and the reliable Data Center services that are provided by Equinix in Switzerland, the future offering will look as follows:

- **contractual relationship** of the service (including, inter alia, housing, power, installations, connections, cross connects, smart hands, storage, etc.) will be managed directly by SIX, both in Switzerland and Spain. The change of service ownership in Switzerland from Equinix to SIX will be effective from January 2026.
- **hosting** of Co-Location services will be provided at Equinix Data Centers in SIX designated Co-Lo space - ZH4, Zurich, Switzerland and MD6, Madrid region, Spain

In Switzerland, the change of contractual ownership is closely coordinated with Equinix to ensure minimal impact on our clients. In most cases clients will stay where they are currently hosted (in ZH4, 4th Floor within the proximity area). In case a relocation to/from the SIX designated Co-Lo space is required, such cases will be discussed with clients to find individual solutions. In order to ensure a smooth transition to the new Target Operating Model under the new service ownership, SIX plans to hold a number of onboarding workshops in Q3 and Q4 2025.

In Spain, the clients' migration is foreseen to take place between October 2026 and March 2027. This will provide enough time for the preparation of all the necessary installations at the Equinix MD6 Data Center. Clients will be contacted with further details and to coordinate these changes in due course.

Co-Lo Timeline



Support

SIX is committed to ensuring that the transition to the new harmonized trading platform and connectivity is as smooth as possible for our participants. Besides the already existing support mechanisms, we have established a “one-stop shop” for any questions or queries related to the changes described above, with a new team focused solely on providing support on all aspects of the trading platform, SCAP and Co-Lo harmonization. Participants can reach this dedicated support team via: SIXMigration@six-group.com

All documentation in relation to the project will be published in the SSX and BME Member Sections and information will be accessible also from our websites.-A “Frequently Asked Questions” document is already available to provide answers to some of the most common queries: [FAQ \(SSX Member Section\)](#) and [FAQ \(BME Member Section\)](#).

Beyond the changes introduced by the Equinox platform, SIX is also aware of other ongoing initiatives, for example T+1, that will impact our clients. We want to assure you that we are taking these into account to ensure that all changes are implemented as smoothly and efficiently as possible.

SIX continuously strives to expand and improve its range of services and products. We hope you are as excited as we are about the future of our new harmonized trading platform allowing our participants access to investment opportunities in multiple markets through one plug. We are looking forward to embarking on this new journey with you!