

SIX Swiss Exchange message no. 17/2015

Subject **New trading tariff – Liquidity Provider Scheme (LPS)**
 Category Trading and Products
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Information 

Content of this message:

- New «Liquidity Provider Scheme» trading tariff for Blue Chip Shares from **1 July 2015**
- Publication of the changes in Directive 7: Fees and Costs

SIX Swiss Exchange is pleased to offer its trading participants a new, optional «Liquidity Provider Scheme» trading tariff for Blue Chip Shares from 1 July 2015.

This message provides participants with all the details and notifies them of the publication of the amended directive in connection with the «Liquidity Provider Scheme».

Liquidity Provider Scheme (LPS)

The new «Liquidity Provider Scheme» trading tariff enables participants to benefit from reduced trading fees provided they comply with specific criteria for improving order-book quality in blue-chip equities.

Tariff	Liquidity Provider Scheme	
Transaction fee	None	
Ad valorem fee	Poster	0.00 bp - no floor and no cap
	Aggressor	0.28 bp - no floor and no cap

The LPS tariff covers all on exchange, on order book trades that were executed during continuous trading in Blue Chip Shares under a participant identification (Party ID) defined by the participant and labelled as «principal». The tariffs selected by the participant according to [Directive 7: Fees and Costs](#) apply to all other trades.

The prerequisites for the applicability of the «Liquidity Provider Scheme» tariff are the monthly cumulative achievement of the prerequisites concerning passive market share, time present and average order size in Blue Chip Shares.

Further information on the «Liquidity Provider Scheme» tariff can be found in section 7.3.5 of [Directive 7: Fees and Costs](#) of SIX Swiss Exchange.

Interested participants can request the order form for the LPS tariff from Member Services (member.services@six-group.com / +41 58 399 2473). Please return the completed, signed form no later than five exchange days prior to the start of the month in question on SIX Swiss Exchange.

Amendment to Directive 7: Fees and Costs

[Directive 7: Fees and Costs](#) of SIX Swiss Exchange was amended to reflect the introduction of the «Liquidity Provider Scheme» tariff and can now be viewed on the website of [SIX Swiss Exchange](#).

The following table details the updates:

Document	Type of change	SIX Swiss Exchange Reference	Title
Directive 7: Fees and Costs	Amendment	Clause 2	Definition for partial fulfilment and LPS
	New	Clause 7.3.1 para. 3	Principle of ad valorem fee
	New	Clause 7.3.2	Standard tariff
	Amendment	Clause 7.3.3	Tariff for newly admitted participants
	New	Clause 7.3.4 para. 1	Commitment level tariff
	New	Clause 7.3.5	LPS tariff
	Amendment	Annex A, Clause 1.1	LPS transaction fee
	New	Annex A, Clause 1.2.6	LPS ad valorem fee

A list of the revisions made to the directives of SIX Swiss Exchange, including information on changes to content, affected clauses and effective dates, can be found at:

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

Should you have any questions about the new LPS tariff or want further information, please contact your account manager. He or she will be pleased to advise you.

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SIX Swiss Exchange is committed to refining your trading and tariff models and continuously adjusting them in line with market requirements.

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

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