

SIX Swiss Exchange message no. 28/2015

Subject **Change to Trading Tariff – Liquidity Provider Scheme (LPS)**
Category Trading and Products
Authorised by Christian Reuss, Head Sales & Product Management
Adrian Isler, Head Market Operations
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Information 

Content of this message:

- Change to trading tariff «Liquidity Provider Scheme» as of **1 October 2015**
 - Additional requirement for applicability of tariff
 - Possibility to fulfil the LPS requirements via multiple Party IDs
- Publication of changes to Directive 7: Fees and Costs

This SIX Swiss Exchange message provides participants with information concerning changes to the optional «Liquidity Provider Scheme» (LPS) trading tariff for Blue Chip Shares as of 1 October 2015.

Liquidity Provider Scheme (LPS)

The Exchange introduced LPS with [SIX Swiss Exchange message no. 17/2015](#) on 1 July 2015. In order to further improve the liquidity in the order book in the Blue Chip Shares trading segment, SIX Swiss Exchange is changing the requirements for the applicability of the LPS tariff as of **1 October 2015**.

In addition to the existing three requirements for fulfilling the «Liquidity Provider Scheme» tariff, SIX Swiss Exchange is introducing the following **fourth** requirement:

- Passive market share of at least 2% in continuous trading in at least 20 individual Blue Chip Shares.

Furthermore, as of **1 November 2015**, SIX Swiss Exchange will allow participants to fulfill the requirements for the applicability of the LPS trading tariff across multiple Party IDs, instead of just one Party ID as was previously the case.

LPS participants that do not fulfill the LPS requirements in October 2015 will, on an exceptional basis, be allowed to participate again in the Liquidity Provider Scheme in November 2015.

Further information on the LPS trading tariff can be found in section 7.3.5 and Annex A of [Directive 7: Fees and Costs](#) of SIX Swiss Exchange.

Should you have any questions about the «Liquidity Provider Scheme» tariff, please consult your contact person in [Product Management for Shares](#).

Interested participants can request the configuration form for the LPS tariff from Member Services (member.services@six-group.com / +41 58 399 2473).

Amendment to Directive 7: Fees and Costs

[Directive 7: Fees and Costs](#) of SIX Swiss Exchange was amended as follows and can now be viewed on the website of [SIX Swiss Exchange](#). The changes enter into effect on 1 October 2015.

The following table contains a detailed overview of the updates:

Document	Type of change	SIX Swiss Exchange reference	Title
Directive 7: Fees and Costs	Amendment	Section 7.3.5 para. 2 lit. c	Multiple Party IDs
	Amendment	Section 7.3.5 para. 4	Deferment of requirements for the applicability of the tariff to Annex A
	Amendment	Section 7.3.5 para. 6 lit. b	Multiple Party IDs
	Amendment	Annex A Section 1.2.6	Requirements for applicability of the tariff
	Amendment	Annex E	Description of trading segment

A list of the amendments 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

SIX Swiss Exchange is committed to the ongoing development of the 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:

Telephone: +41 58 399 2473
E-mail: member.services@six-group.com