



## SIX Swiss Exchange message no. 18/2022

Subject	<b>Amendments to Liquidity Provider Scheme (LPS) in CLOB and SwissAtMid as of 1 August 2022</b>
Category	Trading and Products
Authorized by	Alain Picard, Head Products Rebecca Stasolla, Head Change Delivery
Pages	2
Date	04.07.2022

Information 

---

### Content of this message:

- An additional partial fulfilment of 50% of the cumulative requirements for the applicability of the LPS CLOB tariff when registering a new LPS CLOB Liquidity Provider in the calendar year of the registration as of 1 August 2022
- Amendment for the exclusion of an LPS CLOB and LPS SwissAtMid Liquidity Provider as of 1 August 2022
- Sponsored Users can also participate in LPS CLOB and/or LPS SwissAtMid as of 1 August 2022
- Publication of the List of Charges under the Trading Rules with entry into force on 1 August 2022

---

The Swiss Stock Exchange is pleased to inform its participants of the **amendments and enhancements to the Liquidity Provider Scheme (LPS)** for the Central Limit Order Book (CLOB) “LPS CLOB” and the trading service SwissAtMid “LPS SwissAtMid” **as of 1 August 2022**.

### **Additional Partial Fulfilment for new LPS CLOB Participants**

Each LPS CLOB participant receives two partial fulfilments of 80% of the cumulative requirements for the applicability of the LPS CLOB tariff each calendar year.

SIX Swiss Exchange AG now grants **new LPS CLOB participants an additional partial fulfilment of 50% of the cumulative requirements** for the applicability of the LPS CLOB tariff in the calendar year of the registration as a LPS CLOB Liquidity Provider.

### **Amendment of Provisions for the Exclusion from LPS CLOB and LPS SwissAtMid**

As of 1 August 2022, SIX Swiss Exchange AG will adjust the provisions for the exclusion of the applicability of the LPS CLOB tariff and LPS SwissAtMid tariff for Liquidity Providers, according to sections 7.4.5 and 8.4.5 of the [List of Charges under the Trading Rules](#).

The Swiss Stock Exchange **no longer** excludes the applicability of the LPS CLOB tariff and of the LPS SwissAtMid tariff for the term of one month if the Liquidity Provider

- fails to fulfil the requirements of the LPS tariff; or
- has exceeded the permissible number of partial fulfilments.

The applicability of the LPS CLOB tariff and of the LPS SwissAtMid tariff will still be excluded for at least one month if the Liquidity Provider flags orders as client transactions under the nominated Party ID.

## Enhancement of LPS CLOB and LPS SwissAtMid for Sponsored Users

As of 1 August 2022, SIX Swiss Exchange AG will support the participation in “LPS CLOB” and “LPS SwissAtMid” also for Sponsored Users.

A participant of the Swiss Stock Exchange (Sponsoring Participant) may request the applicability of the LPS CLOB tariff and/or LPS SwissAtMid tariff for a maximum of twelve months for a Sponsored User to whom he has granted Sponsored Access according to [Directive 7: Sponsored Access](#). The provisions of the LPS tariff according to sections 7.4.5. and 8.4.5 of the [List of Charges under the Trading Rules](#) apply accordingly to Sponsoring Participants and Sponsoring Users.

Sponsoring Participants who request the applicability of the LPS CLOB tariff and/or LPS SwissAtMid tariff are subject to a monthly flat fee of CHF 5,000 per Sponsored User.

## Trading Regulations

The amendments and enhancements of LPS CLOB and LPS SwissAtMid affect the following Guideline, which has been adjusted accordingly:

- **Guideline** of SIX SWISS Exchange AG
  - List of Charges under the Trading Rules

The amended Guideline enters into force as of 1 August 2022 and is published on the website of SIX Swiss Exchange AG under the following link: <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/trading/trading-provisions/regulation.html#scrollTo=guidelines>

You can find a detailed list of the amendments made to the Guideline of SIX Swiss Exchange AG under the following link: <https://www.ser-ag.com/en/resources/laws-regulations-determinations/archive.html>

## Registration

New Liquidity Providers who want to participate in the Liquidity Provider Schemes of the Swiss Stock Exchange can request a form from Member Services ([member.services@six-group.com](mailto:member.services@six-group.com) / +41 58 399 2473), which should be filled out, signed and returned to SIX Swiss Exchange AG three (3) business days before the start of the month when the registration as a Liquidity Provider is requested.

Should you have any questions regarding the Liquidity Provider Schemes or would like to obtain further information, please contact your [equity trading contact person](#).

The Swiss Stock Exchange strives to constantly adapt the fee models to reflect market requirements.

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

**Phone:** +41 58 399 2473

**E-mail:** [member.services@six-group.com](mailto:member.services@six-group.com)

Links to SIX Swiss Exchange AG:

[www.six-group.com](http://www.six-group.com) | [Member Section](#) | [Forms](#) | [Rules](#) | [Directives](#)