



## SIX Swiss Exchange Message No. 19/2023

### Reporting Obligation for International Bonds and Adjustment of Regulations due to Partial Revision of FinMIO-FINMA

Category	Regulation
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Action required 

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#### Content of this message:

- Extension of the exemption from the reporting obligation for international bonds until 30 April 2024
- Clarification of the contents to be reported in the case of reportable derivative transactions and fulfillment of the reporting obligation on 1 May 2024 by parties subject to reporting obligation
- Publication of the updated trading and reporting regulations taking effect on 1 August 2023

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With this message, SIX Swiss Exchange AG informs its participants about the **extension of the exemption from the reporting obligation for international bonds admitted to trading until 30 April 2024** and the adjustments of the Trading and Reporting Regulations per **1 August 2023** as a result of the **partial revision of FinMIO-FINMA**.

#### Repeal of the Exemption from the Reporting Obligation for International Bonds by FINMA

An exemption from the reporting obligation for bonds admitted to trading in the international bond segment was expressly provided for in margin number 27 of FINMA Circular 2008/11 «Duty to report securities transactions». FINMA Circular 2018/2 «Duty to report securities transactions» no longer provides for this exemption. FINMA extended the exemption from the reporting obligation for international bonds from previously 31 July 2023 to 30 April 2024. At the moment there are no adjustments of the trading regulation regarding the repeal of the exemption from the reporting obligation. SIX Swiss Exchange AG will inform about any future adjustments accordingly.

#### Adjustment of Trading and Reporting Regulations as a Result of the Partial Revision of FinMIO-FINMA

FINMA partially revised FinMIO-FINMA on 1 February 2023. The changes will be implemented in the Trading and Reporting Regulations of SIX Swiss Exchange AG on 1 August 2023. The amendments mainly specify the information to be reported in connection with reportable derivative transactions, in particular that:

- in the case of derivative transactions, the type of the underlying instrument as well as other defining characteristics, such as the classification of the derivative in question, must be reported;
- for derivative transactions, depending on the classification of the derivative, other value-determining parameters must be reported, especially whether the derivative is a call or put option, the strike price, the multiplier and the expiration date;
- the value date is no longer part of the minimum reportable content.

Pursuant to Article 50b para. 1 of FinMIO-FINMA, the reporting obligation must be fulfilled by the reporting parties by 1 May 2024 at the latest. The existing reporting format remains unchanged as it already contains fields for the information mentioned above.

## Trade and Reporting Regulations

The changes associated with the partial revision of FinMIO-FINMA affect the following rules and directives:

- **Rules** of SIX Swiss Exchange AG
  - Trading Rules
  - Reporting Office Rules
- **Directive** of SIX Swiss Exchange AG
  - Directive 3: Trading

The revised provisions will take effect on 1 August 2023 and are available at the following link:

<https://www.six-group.com/en/products-services/the-swiss-stock-exchange/trading/trading-provisions/regulation.html>

A detailed list of the adjustments in the regulations of SIX Swiss Exchange AG can be found at the following link:

<https://www.ser-ag.com/en/resources/laws-regulations-determinations/archive.html>

The [Reporting Guide](#) was revised, as announced during the information event of SIX Exchange Regulation AG with FINMA regarding the partial revision of FinMIO-FINMA on 12 and 13 July 2023, and is available on the websites of SIX Exchange Regulation AG and SIX Swiss Exchange AG.

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

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