



Swiss Exchange

Media Release

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SIX Swiss Exchange upgrades equity trading platform and successfully rolls out co-location service to participants

SIX Swiss Exchange has successfully completed the upgrade of its trading platform. The upgrade was developed in collaboration with NASDAQ OMX. At the same time, SIX Swiss Exchange is launching a co-location service for the new platform in association with Equinix. Starting today, SIX Swiss Exchange offers participants the most modern trading technology in the world.

SIX Swiss Exchange has successfully completed the upgrade of its SWXess trading platform with the X-stream INET technology developed by NASDAQ OMX. SIX Swiss Exchange is the first exchange globally to combine the tried-and-tested capabilities of the X-stream platform with INET trading technology – the world's fastest.

On April 23, SIX Swiss Exchange launched equity trading using the very latest technology. With this step, SIX Swiss Exchange is investing in the future and in the international growth of Switzerland as a highly successful trading center. Together with the new co-location service, the system upgrade means that much higher order volumes (capacity) can be matched and executed in a significantly shorter time (latency). This is supported by the efficient and standardized trading protocols, which are also in use at various trading venues. Tests under trading conditions have shown that average round-trip latency is just 37 microseconds.

Each and every participant benefits from this low latency, which is unparalleled on any exchange world-wide. Thanks to low latency, participants can put their investment decisions into effect and adjust and reduce their investment risk even faster. Rapid trading, and market data that is distributed with equally low latency, are also key to participants investing or market-making in ETFs, ETPs or structured products. The latest enhancements allow price movements in underlyings to be identified more quickly, and the corresponding investment and market-making decisions to be executed more effectively.



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Current differences in system performance which have resulted from non-Swiss participants' geographical distance from the trading platform, for example, will be a thing of the past following the launch of the co-location service. Existing and new SIX Swiss Exchange clients can now operate their trading systems in close proximity to the Exchange's matching engine, with the same performance for all.

Christian Katz, CEO SIX Swiss Exchange: "We have seen the number of participants, the number of securities listed and the number of trading transactions rise strongly in the last two years. By upgrading our trading platform and launching our co-location service, we are keeping pace with the expansion of SIX Swiss Exchange. Today represents the next major milestone in our continuous pursuit of best-in-class services. Client focus combined with state-of-the-art technology are essential to attracting additional liquidity. Right now, we are setting a new standard for trading, risk management and the future growth of SIX Swiss Exchange."

Lars Ottersgård, Senior Vice President NASDAQ OMX Market Technology:
"SIX Swiss Exchange has always been in the technology forefront and today's technology upgrade truly reinforces their position in the global exchange arena. The ultra-low latency enabled by X-stream INET, in combination with functionality and throughput advantages, puts SIX Swiss Exchange in a prime position to attract new volumes and members to its markets."

Marco Dottarelli, Managing Director, Equinix (Switzerland) GmbH:
"Switzerland continues to be one of the most competitive financial centers in the world. With Platform Equinix we are fully committed to fulfill the specific requirements of exchanges and other financial services institutions. The X-stream INET platform and the colocation service inside our Zurich data center will provide an even more attractive offering to the financial services community. This guarantees very low latency and the possibility for market participants to increase their trading capacity constantly."

X-stream INET Performance Measurement Details can be found on:
http://www.six-swiss-exchange.com/download/participants/trading/x-stream_inet_performance_measurement_details.pdf

Should you have any questions, please feel free to contact Dr Alain Bichsel,
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SIX Swiss Exchange is a leading regulated securities exchange in Europe and unrivalled in the life science area. SIX Swiss Exchange forms the efficient and transparent reference market for trading in its attractive segments of equities, bonds, Exchange Traded Funds (ETFs) and Exchange Traded Products (ETPs).

SIX Swiss Exchange calculates a wide range of indices – including Switzerland's foremost equity index, the SMI®, further benchmarks such as the SLI® and SPI® as well as industry, bond and customer indices. With holdings in Scoach, STOXX, Swiss Fund Data and Indexium, it is involved in successful joint ventures that benefit all financial market players. www.six-swiss-exchange.com

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (150 banks of various size and orientation) and, with its workforce of more than 3,900 employees and presence in 25 countries, generated an operating income of 1.26 billion Swiss francs and a Group net income of CHF 218.6 million in 2011.

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