



SIX Swiss Exchange AG

Reporting Guide

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1 Introduction

This document describes trades and transactions that are to be reported to SIX Swiss Exchange AG and describes how the duty to report can be fulfilled using the SIX Swiss Exchange AG reporting infrastructure.



This document is not applicable to the reporting requirements to a Trade Repository.

1.1 Rules and Regulations

The reporting office of SIX Swiss Exchange AG (“Reporting Office”) receives and processes reports based on the following rules and regulations:

Rules and Regulations	Link
Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading	Financial Market Infrastructure Act (FMIA)
Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading	Financial Market Infrastructure Ordinance (FMIO)
Ordinance of the Swiss Financial Market Supervisory Authority on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading	FINMA Financial Market Infrastructure Ordinance (FMIO-FINMA)
FINMA Circular 2018/2 - Duty to report securities transactions	FINMA Circular 2018/2
Federal Act on Financial Institutions	Financial Institutions Act (FinIA)
Ordinance on Financial Institutions	Financial Institutions Ordinance (FinIO)
COMMISSION DELEGATED REGULATION (EU) 2017/590 of 28 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities	Commission Delegated Regulation (EU) 2017/590
SIX Swiss Exchange AG Reporting Office Rules	Reporting Rules
SIX Swiss Exchange AG Trading Rules	Trading Rules
SIX Swiss Exchange AG Directives	Directives
SIX Swiss Exchange AG Guidelines	Guidelines
SIX Swiss Exchange AG List of Charges	Lists of Charges

Table 1 Rules & Regulations in relation to the reporting obligation

1.2 Terms and Abbreviations

Term/Abbreviation	Explanation
ARM	Approved Reporting Mechanism
APA	Approved Publication Arrangement
BIC	Business Identifier Code
BOTC	Beneficial Owner Type Code
CFI	Classification of Financial Instruments (ISO 10962:2015)
CRN	Commercial Register Number
LEI	Legal entity identifier, as specified by the Financial Stability Board of the G20 (ISO 17442:2019)
MIC	Market Identifier Code (ISO 10383)
NID	National Securities Dealer Identifier
One-sided trade report	Functionality to report off order book trades for trading participants and reporting members with a non-participant to the Exchange or to the SIX Swiss Exchange AG Reporting Office for the purpose of post-trade transparency.
Remote Member	Trading participant of SIX Swiss Exchange AG based outside Switzerland
Reporting Member	Swiss securities dealer who is not a trading participant of SIX Swiss Exchange AG.
RTS 22	Regulatory technical standards under MiFIR 3 rd subpara of Article 26 (9): Reporting of transactions to competent authorities
Securities dealer subject to the duty to report	All securities firms who are subject to the Swiss Federal Financial Institutions Act (FinIA) are under an obligation to report.
STI	Standard Trading Interface
TRI	Transaction Reporting Interface
Trading Participant	A trading participant of SIX Swiss Exchange AG can trade directly on the SWXess trading platform in financial instrument admitted to trading on SIX Swiss Exchange.

Term/Abbreviation	Explanation
Transaction Report	Functionality to fulfil the duty to report transactions in reportable financial instruments to the SIX Swiss Exchange AG reporting office.
Two-sided trade report	Functionality to report off order book trades of two Trading Participants and/or Reporting Members to the Exchange or the Reporting Office for the purpose of post-trade transparency.
UID	Unternehmensidentifikationsnummer (a Swiss business identification number)

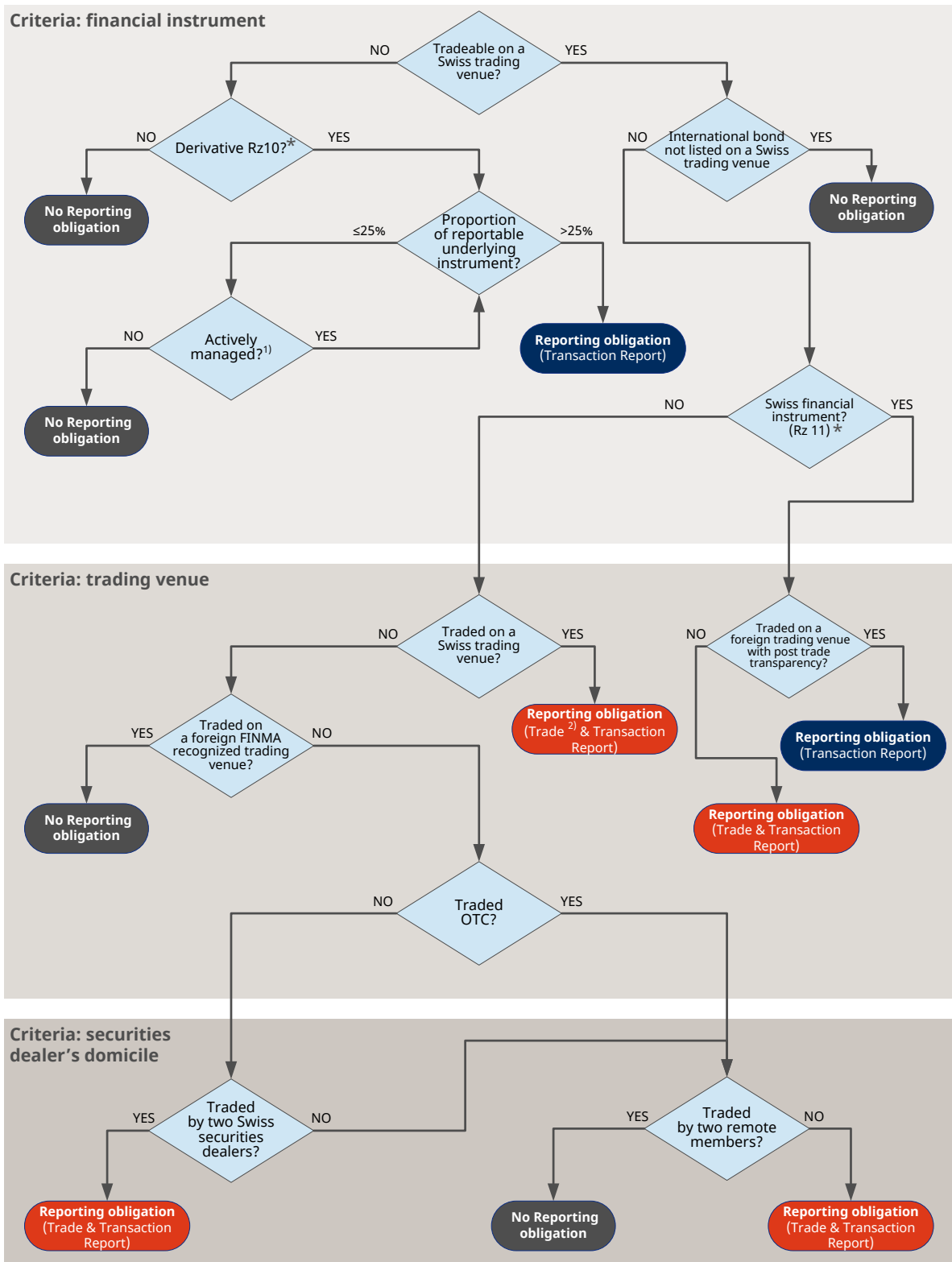
Table 2 Terms and Abbreviations in relation to the reporting obligation

1.3 References

Document Title	Applicable Reference
FINMA authorized foreign participants, Swiss stock exchanges, multilateral trading facilities and recognized foreign trading venues	Authorized foreign participants, Swiss stock exchanges, multilateral trading facilities and recognized foreign trading venues
SIX Swiss Exchange AG Designated Exchange codes	Designated Exchange codes
SIX Swiss Exchange AG Recognized Foreign Disclosure Offices (Reporting Offices) for Remote Members	SIX Swiss Exchange AG recognized APAs and ARMs
SIX Swiss Exchange AG Reporting Application User Manual	Reporting Manuals
SIX Swiss Exchange AG Interface Specifications, Manuals and Guides	SWXess Manual
SIX Swiss Exchange AG Trading Guides	Trading Guides

Table 3 References, documents in relation to the reporting obligation

2 Principles of the Reporting Obligation



¹⁾ To be verified at the execution time of the trade ²⁾ For an on-order book trade, no additional trade report required
 * refers to FINMA Circular 18/2 margin no.

Figure 1 Duty to report securities transactions - decision tree

2.1 Scope of Application – Securities Dealers subject to the Reporting Obligation

Securities dealers subject to the reporting obligation consist of Swiss Trading Participants, Remote Members, Swiss Reporting Members and foreign branches of Swiss securities dealers.

Securities dealers subject to the reporting obligation are required to report all the information necessary to ensure a transparent market.

SIX Swiss Exchange AG offers a service for participants to facilitate Transaction Reporting of trades with OrderCapacity «Principal». For trades on order book, the Trading Participants may request this service via Member Services (member.services@six-group.com/ +41 58 399 2473 - [PartyID and SenderCompID Configuration Form](#)) and for trades off order book by submitting the FIX Tag 5055 «TransReport» with the two-sided trade report only.

Foreign branches of Swiss securities dealers may fulfil their reporting obligation under the membership of their Swiss parent company. In order to do so foreign branches of Swiss securities dealers must possess a separate Party ID which can be requested by submitting the form «[PartyID and SenderCompID Configuration](#)» to Member Services.

2.2 Financial Instrument subject to the Reporting Obligation

Financial instruments according to FINMA Circular 2018/2 margin no 9 which are admitted to a trading venue in Switzerland are subject to reporting obligations. The duty to report trades and order transmissions in derivatives with one or several underlying instruments applies only if at least one underlying instrument is subject to reporting obligations and has a weighting of more than 25 % in the financial instrument traded. If a securities dealer subject to the reporting obligation wishes to report transactions in derivatives without weighting the underlying securities according to FINMA Circular 2018/2 margin numbers 15 and 16 the underlying instrument ISINs can be uploaded in a separate file (please refer to the Transaction Reporting Interface Specification (TRI - CH Style) para. 3.4 et 3.6).

2.3 Transactions subject to the Reporting Obligation

Trades and the transmissions of orders in reportable financial instruments done by securities dealers subject to the reporting obligation as an intermediary shall report no matter if they were traded on- or off order book, executed on- or off exchange and regardless of whether the order is on behalf of a client or for proprietary trading.

In case of cross trades executed on- or off order book, a transaction report for each side of the trade - for the buy- and sell-side - has to be submitted.

A transfer in a reportable financial instrument from one custody account to another, regardless a change of Beneficial Owner, is not subject to the reporting obligation under the terms that no securities dealer subject to the reporting obligation took an active role in initiating the transaction/transfer. Direct client instructions to transfer financial instruments do not constitute a reportable transaction.

2.4 Trade Reporting - Transaction Reporting

The legal duty to report distinguishes between reports in terms of post-trade transparency (trade reporting) and reports in terms of traceability to ensure compliance with regulatory requirements (transaction reporting). SIX Swiss Exchange AG publishes the details of trade reports required to ensure the post-trade transparency of securities trading whereas transaction reports are not published. Trade reporting is only applicable to financial instruments admitted to trading on SIX Swiss Exchange.

Referring to transaction reporting - alternatively to the Swiss Format according to the definition in the FINMA Circular 2018/2 margin no 31 - the duty to report securities transactions to SIX Swiss Exchange AG may also be fulfilled by using a full report in the European Union format as specified in the regulatory technical standards (RTS 22).

If an order has been transmitted from one securities dealer to another, the executing firm (the securities dealer receiving/executing the transmitted order) has to provide the respective details of each (partial) execution including tradeID (TradeMatchID/TradePlaceMatchID) to the transmitting securities dealer in order to ensure the fulfilling of his reporting duties.

Where a transaction report relates to a trade that has been executed on or reported to SIX Swiss Exchange AG it must include the corresponding tradeID (TradeMatchID/TradePlaceMatchID) of SIX Swiss Exchange AG regardless of whether the Swiss Format or European Union format is being used. The tradeID shall also be provided for transaction reports where trades were reported to SIX Swiss Exchange AG as off exchange (VenueCode «XOFF»)

According to FINMA Circular 2018/2 margin no 19, reports must be submitted in Swiss Francs (CHF). Nevertheless it is possible to submit transaction reports with PriceType «1» (percent of par) and «2» (per share or contract) in any currency known to SIX Swiss Exchange AG (according to [Trading and Currency Holiday Calendar](#)). SIX Swiss Exchange AG will then do the conversion of the turnover into Swiss Francs (CHF).

2.4.1 Identification of the Financial Instrument Concerned

Reportable financial instruments	Identification
Financial instruments (incl. derivatives) admitted to trading on SIX Swiss Exchange	ISIN
Financial instruments (incl. derivatives) not admitted to trading on SIX Swiss Exchange	<ul style="list-style-type: none"> - ISIN (if available) - CFI Code - Underlying ISIN(s) - Option Type - Expiration Date - Strike Price Type - Strike Price - Leverage Indicator

Table 4 Identification of reportable financial instruments

In case of reporting a trade/an order transmission in a reportable financial instrument not admitted to trading on SIX Swiss Exchange the underlying ISIN(s) can either be reported directly via the Transaction Report File or via a separate Underlying File.

Underlying instrument(s) of a derivative (weighting)	Information on the underlying instrument(s) in the Transaction Report File	Information on the underlying instrument(s) in the separate Underlying File
Nestlé AG (100%)	CH0038863350	No Underlying File necessary
Nestlé AG (50%) Zurich Insurance Group AG (50%)	CH0038863350 CH0011075394	No Underlying File necessary
Nestlé AG (20%) Zurich Insurance Group AG (30%) Novartis AG (30%) ABB Ltd (20%)	CH0011075394 CH0012005267	No Underlying File necessary
Nestlé AG (20%) Zurich Insurance Group AG (20%) Novartis AG (20%) ABB Ltd (20%) UBS Group AG (20%)	All underlying instrument ISINs can be reported via the separate Underlying File or in UnderlyingIsin4 attribute in the Transaction Reporting File (over reporting)	All underlying instrument ISINs can be reported via the separate Underlying File or in UnderlyingIsin4 attribute in the Transaction Reporting File (over reporting)

Underlying instrument(s) of a derivative (weighting)	Information on the underlying instrument(s) in the Transaction Report File	Information on the underlying instrument(s) in the separate Underlying File
No weighting of underlying instruments	All underlying instrument ISINs can be reported via the separate Underlying File or in UnderlyingIsin4 attribute in the Transaction Reporting File.	All underlying instrument ISINs can be reported via the separate Underlying File or in UnderlyingIsin4 attribute in the Transaction Reporting File.

Table 5 Examples for the correct usage of the Underlying File

2.4.2 Designation of the Counterparty - Trade Reporting/Transaction Reporting Swiss Format

	Reportable trade / order transmission	Counterparty	ContraFirm (Sub)Type	ContraFirmSub TypeCode	ContraFirmPartyID
Trade Report	Reportable financial instruments admitted to trading on SIX Swiss Exchange	Client	CUST		
		Trading Participant	MEMB		PartyID
		Remote Member	MEMB		PartyID
		Reporting Member	MEMB		Reporting PartyID
		Foreign Securities Dealer	EFFH		LEI or name of the Foreign Securities Dealer ¹
		Exchange	EXCH		designated exchange code
Transaction Report	Reportable trade in case of post-trade anonymity	Central Counterparty	CCP	LEI	LEI of Central Counterparty
	Reportable trade in case of no post-trade anonymity	Client	CUST		
		SIX Swiss Exchange AG Trading Participant / Remote Member	MEMB	MEMB	PartyID of Trading Participant / Remote Member
		SIX Swiss Exchange AG Reporting Member	MEMB	MEMB	PartyID of Reporting Member
Foreign Securities Dealer not subject to reporting obligation in Switzerland		EFFH	LEI, BIC or NID	LEI, BIC or NID of Foreign Securities Dealer	

Table 5 Designation of the counterparty

¹ Optional.

2.4.3 Information about the Beneficial Owner – Transaction Reporting Swiss Format

For the purposes of the duty to report, the identity of the Beneficial Owner must be established in accordance with FINMA Circular 2018/2 margin no 27. The identified Beneficial Owner shall be reported according to the respective Beneficial Owner type (Natural or Juridical person or the subsidiary fallback category «Defined Special Case» (DSC)).

The Beneficial Owner Type «Natural person» shall be reported using the Beneficial Owner Type Code (BOTC) «PRSN», the country code of their nationality and the date of birth together with a bank internal identification number.

The Beneficial Owner Type «Juridical person» shall be reported using the relevant BOTC, Legal Entity Identifier (LEI), Business Identifier Code (BIC), Commercial Register Number (CRN), the Swiss Enterprise Identification Number (Unternehmensidentifikationsnummer, UID) or SIX Swiss Exchange AG PartyID/Reporting PartyID (MEMB), and a country code.

On the condition that none of the abovementioned BOTCs and corresponding datasets exist for a given Beneficial Owner, the strictly subsidiary fallback Beneficial Owner Type «Defined Special Cases» (DSC) may be used. In addition, a DSC may only be used for the following entities where no information about a natural person or no information such as LEI, BIC, CRN, UID or MEMB exists: Public Law Institutions (PLI), Ecclesiastical Foundation (FOC), Association (ASS), Community of Condominium Owners (CCO) or Community of Heirs (COH) followed by a country code and a bank internal identification number. For example, if an association has a valid entry in a commercial register then the corresponding CRN code has to be reported, and the use of a DSC is not allowed.

Beneficial Owner data fields

Beneficial Owner Type	Data value 1 (BOTC)	Data value 2	Data value 3	Data value 4	Example
Natural person(s)	PRSN	Country Code ² of the Nationality	Date of Birth	Bank internal identifier	PRSN-CH-19870219-123abc(^PRSN-CH-19891223-789xyz)
Juridical person(s)	Relevant BOTC: LEI, BIC, CRN, UID or MEMB	Country Code of Place of Incorporation ³	Dataset corresponding to the BOTC		UID-CH-CHE-106.787.008(^UID-CH-CHE-106.842.854)
Subsidiary: Defined Special Case(s)	Relevant DSC: PLI, FOC, ASS, CCO or COH	Country Code of Place of Incorporation ⁴	Bank internal identifier		ASS-CH-196tga(^FOC-CH-616usa)

Table 6 Information about the Beneficial Owner

2.5 Transaction Indication Flags

2.5.1 OrderTransmission (in terms of FINMA Circular 2018/2 margin no. 13)

In the event a securities dealer subject to the reporting obligation is transmitting an order to another securities dealer for execution, the securities dealer transmitting the order shall set the OrderTransmission flag «Y» (true) and enter the VenueCode «XOFF».

² Country Code - [ISO 3166-1](#).

³ If no place of incorporation is available then place of effective management, if also not available then place of closest factual connection.

⁴ If no place of incorporation is available then place of effective management, if also not available then place of closest factual connection.

2.5.2 AggregatedOrder (in terms of FINMA Circular 2018/2 margin no. 14)

The AggregatedOrder flag shall be set «Y» (true) for all transaction reports originated from an aggregated order⁵.

2.6 Reporting Infrastructure

- **Trade Reporting** can be performed via STI (for SIX Swiss Exchange AG trading participants only) or by using the internet-based reporting application available via the SIX Swiss Exchange AG Member Section (accessible for trading and reporting participants of SIX Swiss Exchange AG). Foreign securities dealers subject to the reporting obligation may report trades executed outside Switzerland in reportable financial instruments via an Approved Publication Arrangement (APA) recognized by SIX Swiss Exchange AG.
- **Transaction Reporting** in Swiss Format or European Union format as specified in the regulatory technical standards (RTS 22) can be fulfilled by using the Transaction Reporting Interface (TRI) of SIX Swiss Exchange AG. Foreign securities dealers subject to the reporting obligation may report transactions executed outside Switzerland in reportable financial instruments via an Approved Reporting Mechanism (ARM) recognized by SIX Swiss Exchange AG.

Securities dealers subject to the reporting obligation using the RTS 22 standard must be in possession of a valid Legal Entity Identifier (LEI) conformant to ISO 17442:2019. The LEI needs to be communicated to and agreed with the Reporting Office prior to commencing transaction reporting with the RTS interface. Transaction Reporting Swiss Format can be submitted via HTTPS or Secure File Transfer Protocol (SFTP).

2.7 Correction and Cancellation

Incorrect transaction reports may be corrected and canceled within five business days following the submission of the transaction report (creation/reported date).

⁵ An aggregated order relates to minimum two orders of minimum two clients.

3 Reporting Scenarios

The following pages give an overview of trade and transaction reporting scenarios which may arise, as well as the associated reporting obligations.

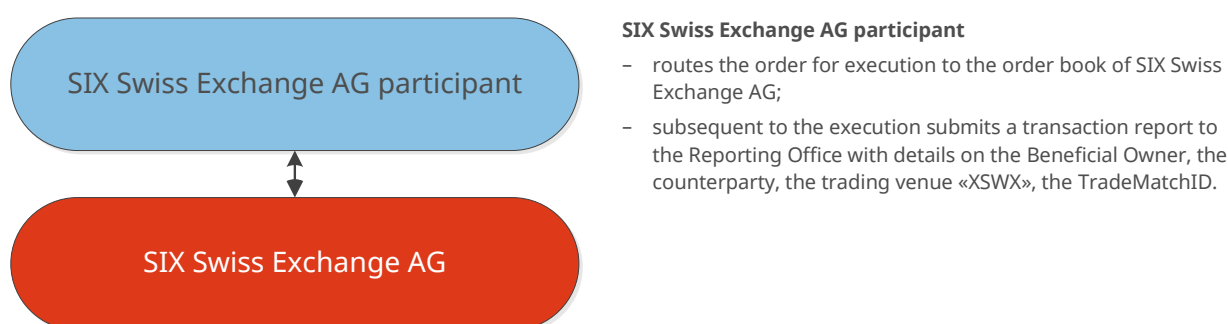
The diagrams in the following pages use the following components:

Component	Description
SIX Swiss Exchange	SIX Swiss Exchange - Exchange and Reporting Office
Foreign Venue	A trade execution venue domiciled outside Switzerland
SIX Swiss Exchange AG participant	A trading participant of SIX Swiss Exchange AG
SIX Swiss Exchange AG participant CH	A trading participant of SIX Swiss Exchange AG domiciled in Switzerland
Securities Dealer CH	Any FINMA regulated Securities Dealer domiciled in Switzerland
SIX Swiss Exchange AG participant CH Securities Dealer CH	A trading participant of SIX Swiss Exchange AG, or a Securities Dealer domiciled in Switzerland
Counterparty	Any counterparty (e.g. client, securities dealer, central counterparty)
Remote Member	A trading participant of SIX Swiss Exchange AG domiciled outside Switzerland
Foreign Securities Dealer	Any Securities Dealer domiciled outside Switzerland who is not regulated by FINMA
Client	A client who places an order for execution

3.1 Trades Executed on SIX Swiss Exchange on Order Book

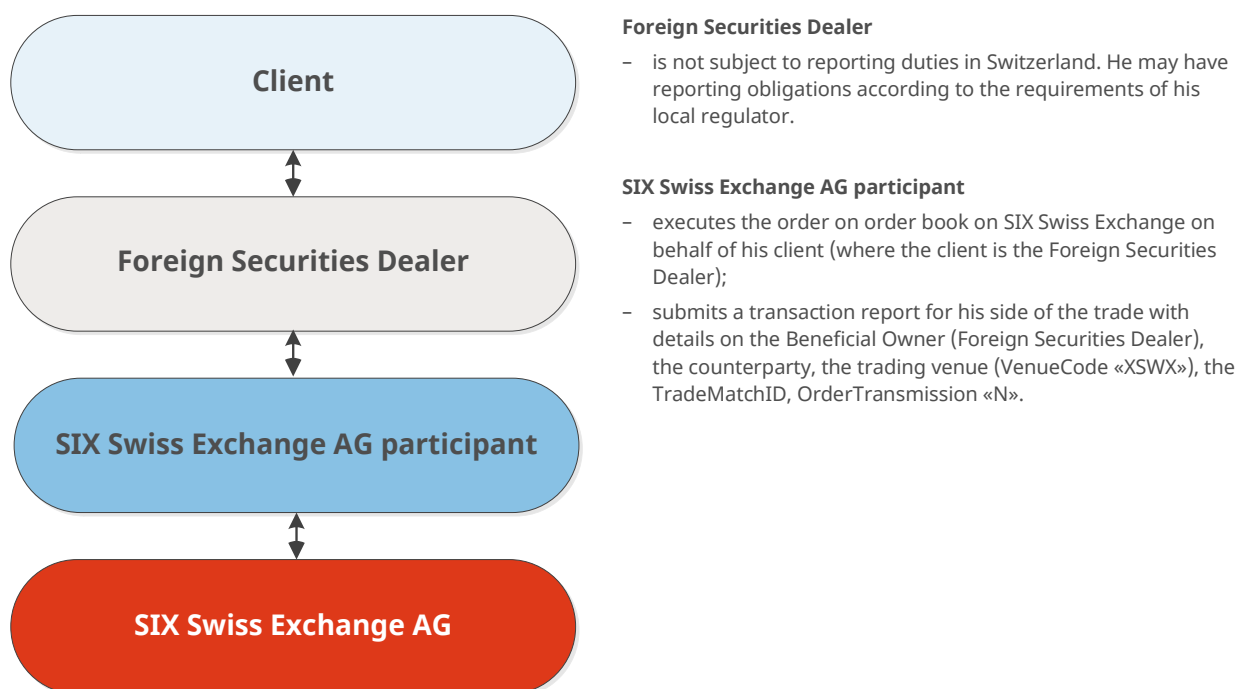
3.1.1 Scenario 1

A SIX Swiss Exchange AG participant executes an order on SIX Swiss Exchange in the Central-Limit-Order-Book or in the order book without pre-trade transparency SwissAtMid.



3.1.2 Scenario 2

A Foreign Securities Dealer routes a client order to a SIX Swiss Exchange AG participant who executes the trade on SIX Swiss Exchange.



3.2 Order in a Swiss Financial Instrument Executed on a Foreign Venue

3.2.1 Scenario 1

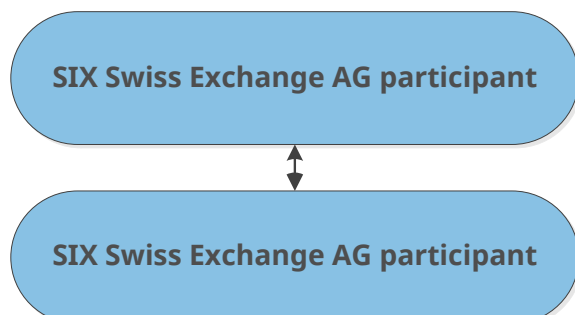
A Swiss Securities Dealer executes an order on a foreign venue.



3.3 Off-Order Book Trades

3.3.1 Scenario 1

OffOrderBook Trade - SIX Swiss Exchange AG participant with SIX Swiss Exchange AG participant or Remote Member.



If both SIX Swiss Exchange AG participants decide to trade the financial instrument off order book under the rules of the Exchange (clause 12 Rule Book), the trade is classified as an «OnExchange - OffOrderBook» trade.

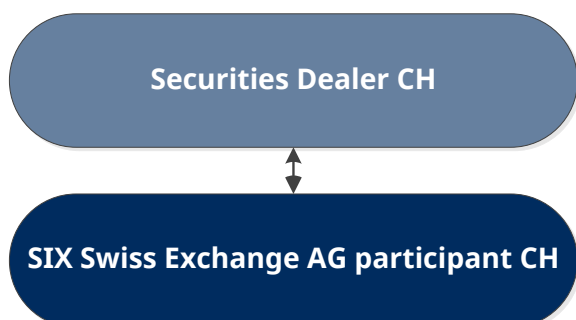
If both SIX Swiss Exchange AG participants decide to trade the financial instrument outside of any Exchange the trade is classified as an «OffExchange - OffOrderBook» trade. In this case both SIX Swiss Exchange AG participants have to submit TradeSubType «Off Exchange» with the two-sided trade report.

SIX Swiss Exchange AG participants

- submit a two-sided trade report with the «PartyID» of each other as counterparty;
- submit transaction reports to the Reporting Office with details on the Beneficial Owner for each side of the trade, TradeMatchID, ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding PartyID of the SIX Swiss Exchange AG participant; VenueCode «XSWX» if traded OnExchange and «XOFF» if traded OffExchange.

3.3.2 Scenario 2

OffOrderBook Trade - Swiss SIX Swiss Exchange AG participant with Swiss Securities Dealer who is not a participant of SIX Swiss Exchange.



All Swiss Securities Dealers, whether participants of SIX Swiss Exchange AG or otherwise are subject to the same reporting obligations.

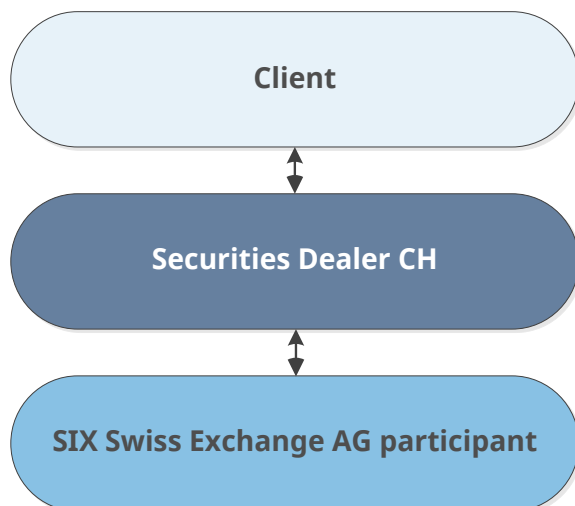
Swiss Securities Dealers have access to report trades via the SIX Swiss Exchange AG Reporting Application and to report transactions via the SIX Swiss Exchange AG Transaction Reporting Interface (TRI). As Reporting Members are not allowed to trade/report «OnExchange» the TradeSubType «Off Exchange» have to be set for the buy- and sell side of a trade.

Swiss SIX Swiss Exchange AG participant and Swiss Securities Dealer

- submit a two-sided trade report with the «PartyID» of each other as counterparty and the TradeSubType «Off Exchange»;
- submit transaction reports to the Reporting Office with details on the Beneficial Owners for each side of the trade, TradeMatchID ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and the corresponding PartyID of the SIX Swiss Exchange Trading Participant / SIX Swiss Exchange Reporting Member, VenueCode «XOFF».

3.3.3 Scenario 3

OffOrderBook Trade - Swiss Securities Dealer who is not a participant of SIX Swiss Exchange AG trades in its own name but for the account of the client (riskless principal) with a SIX Swiss Exchange AG participant who trades in its own name and for his own account (proprietary/principal).



Two reporting scenarios are possible

Reporting Scenario A

SIX Swiss Exchange AG participant (trading in own name and for own account - OrderCapacity «Principal») and **Swiss Securities Dealer** (trading in own name but for the account of the client - OrderCapacity «Riskless Principal»)

- submit a two-sided trade report with the «PartyID / ReportingPartyID» of each other as counterparty and the TradeSubType «Off Exchange»;
- submit a transaction report for his side of the trade.

Reporting Scenario B

SIX Swiss Exchange AG participant

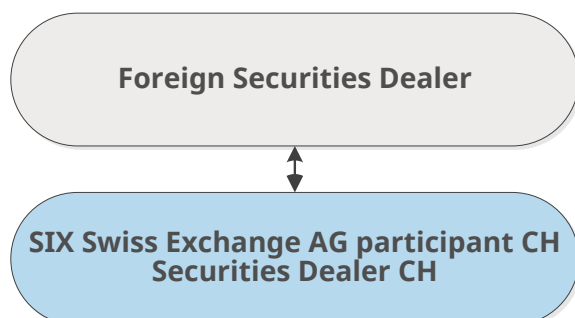
- submits a one-sided trade report with OrderCapacity «Principal» (trading in own name and for own account), counterparty «MEMB» and the «ReportingPartyID» and TradeType «BothParties»;
- submits a transaction report with Swiss Securities Dealer as Beneficial Owner.

Swiss Securities Dealer

submits a transaction report with TradeMatchID, ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding PartyID of the SIX Swiss Exchange AG participant, VenueCode «XOFF».

3.3.4 Scenario 4

OffOrderBook Trade - Swiss SIX Swiss Exchange AG participant/Swiss Securities Dealer with a Foreign Securities Dealer.



Foreign Securities Dealer

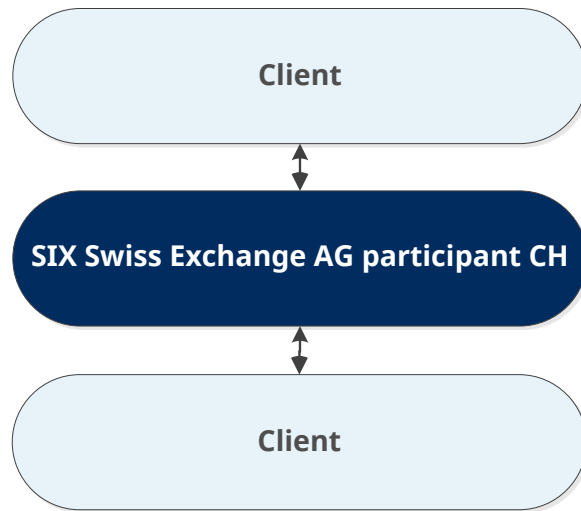
- is not subject to reporting duties in Switzerland. He may have reporting obligations according to the requirements of his local regulator.

Swiss SIX Swiss Exchange AG participant/Swiss Securities Dealer

- submits a one-sided trade report with counterparty «EFFH» (foreign securities dealer) and the LEI or the name of the Foreign Securities Dealer;
- submits a transaction report for his side of the trade to the Reporting Office with details on the Beneficial Owner, ContraFirmSubType «EFFH», ContraFirmSubTypeCode «LEI», «BIC» or «NID» and corresponding LEI-, BIC- or NID-data (ContraFirmPartyID) of the Foreign Securities Dealer.

3.3.5 Scenario 5

OffOrderBook Trade - Swiss SIX Swiss Exchange AG participant on behalf of a client with a client.

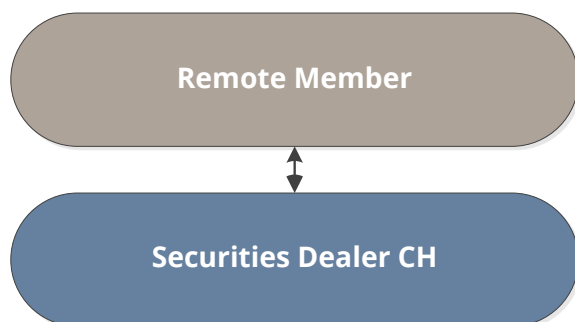


Swiss SIX Swiss Exchange AG participant

- submits a one-sided trade report with OrderCapacity «Riskless Principal» (trading in own name but for the account of the client) and «CUST» as counterparty (counterparty is a client);
- submits **two** transaction reports to the Reporting Office - one for the client of the buy- (Beneficial Owner details of the buy-side) and one for the client of the sell-side (Beneficial Owner details of the sell-side) and each with ContraFirmSubType «CUST».

3.3.6 Scenario 6

OffOrderBook Trade - Remote Member with Swiss Securities Dealer who is not a SIX Swiss Exchange AG participant



In the case that the Remote Member reports to SIX Swiss Exchange AG:

Remote Member and Swiss Securities Dealer

- each submit a two-sided trade report with the «ReportingPartyID» of the Swiss Securities Dealer/the «PartyID» of the Remote Member as counterparty and the TradeSubType «Off Exchange»;
- submit transaction reports with details on the Beneficial Owner on either side of the trade to the Reporting Office, ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding PartyID of the Remote Member/ the Reporting Member, VenueCode «XOFF».

In the case that the Remote Member reports to an APA/ARM recognized by SIX Swiss Exchange AG:

Remote Member

- reports his side of the OffOrderBook trade for the purpose of post-trade transparency to an APA recognized by SIX Swiss Exchange AG;
- reports his side the OffOrderBook trade as a transaction report with details on the Beneficial Owner for the purpose of traceability to an ARM recognized by SIX Swiss Exchange AG.

Swiss Securities Dealer

- submits a two-sided trade report with the «PartyID» of the Remote Member as counterparty and the TradeSubType «Off Exchange»;
- submits a transaction report for his side of the trade to the Reporting Office with details on the Beneficial Owner, ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding PartyID of the Remote Member; VenueCode «XOFF».

3.3.7 Scenario 7

OffOrderBook Trade - Swiss Securities Dealer who is not a SIX Swiss Exchange AG participant with another Swiss Securities Dealer who is not a SIX Swiss Exchange AG participant.

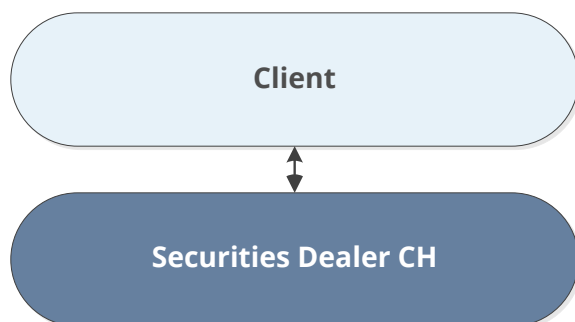


Swiss Securities Dealers

- submit a two-sided trade report with the «ReportingPartyID» of each other as counterparty and the TradeSubType «Off Exchange»;
- submit transaction reports to the Reporting Office on either side of the trade with ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding PartyID of each Reporting Member, VenueCode «XOFF».

3.3.8 Scenario 8

OffOrderBook Trade - Swiss Securities Dealer who is not a SIX Swiss Exchange AG participant for principal/proprietary account with a client



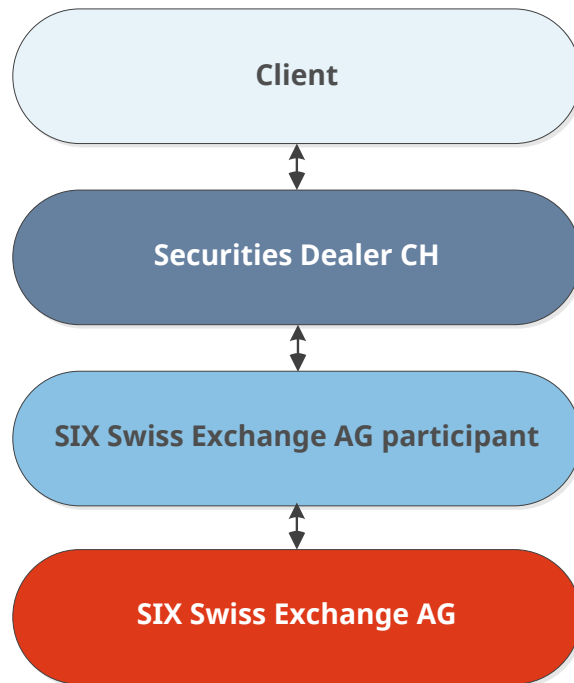
Swiss Securities Dealer

- submits a one-sided trade report with OrderCapacity «Principal» (trading in own name and for own account), with counterparty «CUST» (counterparty is a client) and with TradeSubType «Off Exchange»;
- submits **two** transaction reports to the Reporting Office - one for the client/Swiss Securities Dealer of the buy- and one for the client/Swiss Securities Dealer of the sell-side, with ContraFirmSubType «MEMB» ContraFirmSubTypeCode «MEMB» and corresponding PartyID of the Reporting Member for the client side and with ContraFirmSubType «CUST» for the side of the Reporting Member, VenueCode «XOFF».

3.4 Executions Arising out of Order Routing, Splitting and Aggregation

3.4.1 Scenario 1

Transmission of Orders - A Swiss Securities Dealer routes a client order to a SIX Swiss Exchange AG participant who executes the order on SIX Swiss Exchange AG in a single execution



SIX Swiss Exchange AG participant

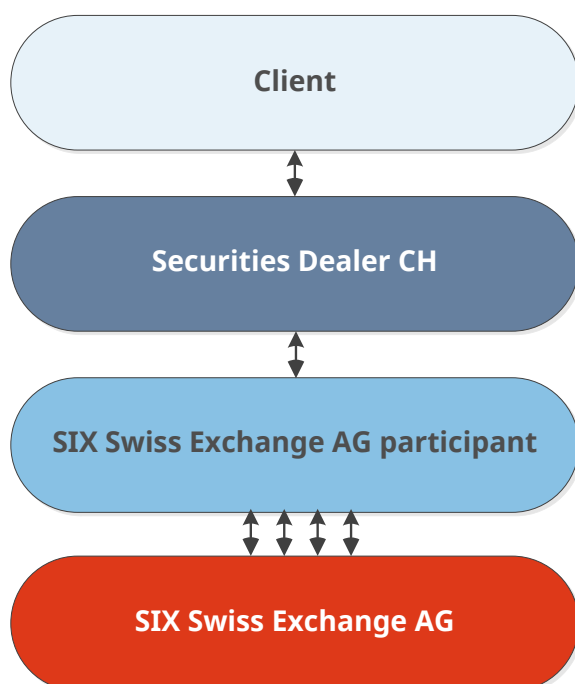
- routes the order for execution to the order book of SIX Swiss Exchange AG;
- after the execution submits a transaction report to the Reporting Office for his side of the trade with the Swiss Securities Dealer as Beneficial Owner, the TradeMatchID, VenueCode «XSWX» and OrderTransmission «N» (false).

Swiss Securities Dealer

- submits a transaction report to the Reporting Office with details on the Beneficial Owner, ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding PartyID of the Trading Participant, the TradeMatchID obtained from the Trading Participant, OrderTransmission «Y» (true) and VenueCode «XOFF».

3.4.2 Scenario 2

Transmission of Orders - A Swiss Securities Dealer routes a client order to a SIX Swiss Exchange AG participant who executes the order on SIX Swiss Exchange AG with multiple partial executions



SIX Swiss Exchange AG participant

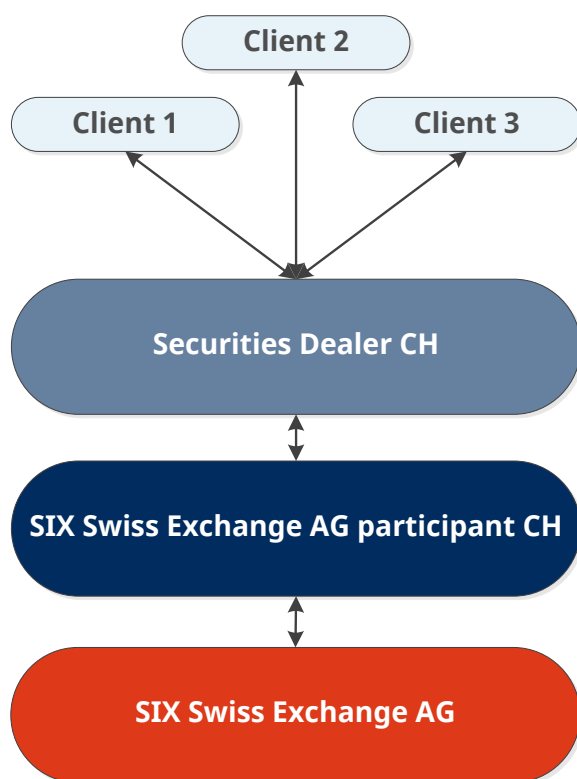
- routes the order for execution to the order book of SIX Swiss Exchange AG;
- after execution in partial matches submits separate transaction reports for every partial match to the Reporting Office for his side of the trade with the Swiss Securities Dealer as Beneficial Owner, the corresponding TradeMatchIDs, VenueCode «XSWX» and OrderTransmission «N» (false).

Swiss Securities Dealer

- submits separate transaction reports for every partial match to the Reporting Office with details on the Beneficial Owner, ContraFirmSubType «MEMB», ContraFirmSubTypeCode «MEMB» and corresponding FirmPartyID of the Trading Participant, the corresponding TradeMatchIDs obtained from the Trading Participant, OrderTransmission «Y» (true) and VenueCode «XOFF».

3.4.4 Scenario 3

Reporting for Aggregated Orders – A Swiss Securities Dealer routes a single order for multiple clients to a SIX Swiss Exchange AG participant who executes the order on SIX Swiss Exchange in a single trade



A Swiss Securities Dealer has a number of orders of different clients/Beneficial Owners in a single financial instrument to execute. The Swiss Securities Dealer aggregates the orders and routes a single order to a Swiss SIX Swiss Exchange AG participant, who in turn executes that order in a single trade on order book on SIX Swiss Exchange AG.

Swiss SIX Swiss Exchange AG participant

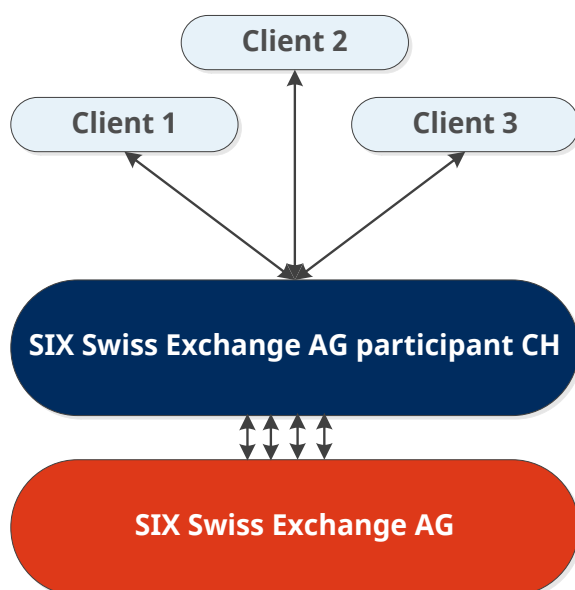
- routes the order to the order book at SIX Swiss Exchange AG with OrderCapacity «Riskless Principal» (trading in own name but for the account of the client);
- subsequent to the order execution submits a transaction report to the Reporting Office with the Swiss Securities Dealer as Beneficial Owner, the corresponding TradeMatchID, VenueCode «XSWX», OrderTransmission «N» (false) and AggregatedOrder «N» (false).

Swiss Securities Dealer

- submits transaction reports for every client to the Reporting Office with details on the Beneficial Owner and the corresponding TradeMatchID obtained from the executing Swiss SIX Swiss Exchange AG participant for every transaction report, OrderTransmission «Y» (true), AggregatedOrder «Y» (true) and VenueCode «XOFF».

3.4.5 Scenario 4

Reporting for Aggregated Orders – Execution leads to several trades (size of partial on book matches not identical with order sizes of the Beneficial Owners) – not via proprietary/principal account



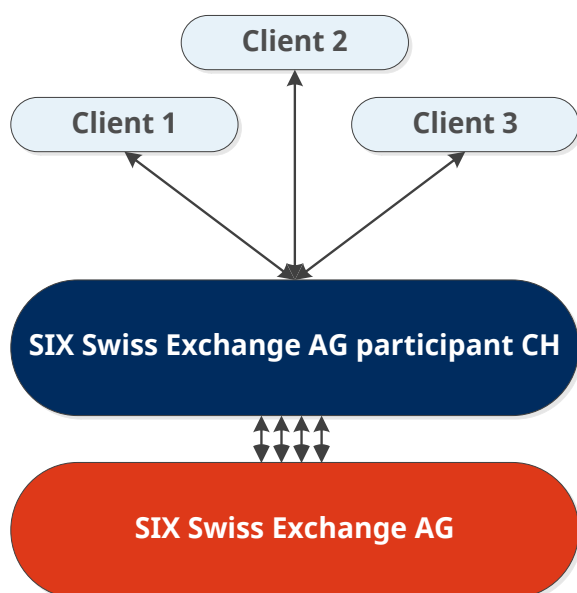
A Swiss SIX Swiss Exchange AG participant has a number of orders of different clients/Beneficial Owners in a single financial instrument to execute. The aggregated order is executed on order book on SIX Swiss Exchange AG.

Swiss SIX Swiss Exchange AG participant

- routes the aggregated order to the order book at SIX Swiss Exchange AG with OrderCapacity «Riskless Principal» (trading in own name but for the account of the client);
- subsequent to the order execution submits transaction reports for every client to the Reporting Office.
- The reported price for all trades out of the aggregated order can be a (reproducible) average price.
- The first transaction report reported to the Reporting Office have to be provided with the first TradeMatchID, the first counterparty and the first execution date/time of the execution of the aggregated order; AggregatedOrder «Y» (true).
- All further transaction reports have to be submitted with the last TradeMatchID, the last counterparty and the last execution date/time of the execution of the aggregated order; AggregatedOrder «Y» (true).

3.4.6 Scenario 5

Reporting for Aggregated Orders – Execution in several trades via a principal account (size of partial on book matches not identical with order sizes of Beneficial Owners)



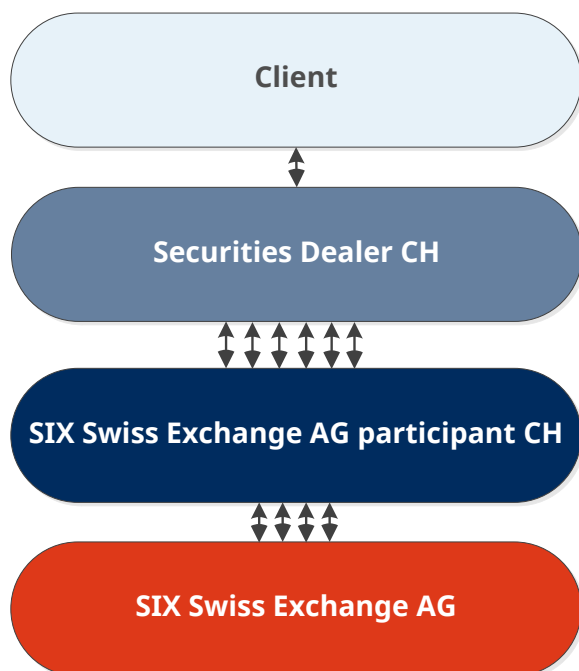
A Swiss SIX Swiss Exchange AG participant has a number of orders of different clients/Beneficial Owners in a single financial instrument to execute. The orders are executed on order book on SIX Swiss Exchange via the Swiss SIX Swiss Exchange AG participant's proprietary/principal account.

Swiss SIX Swiss Exchange AG participant

- routes the aggregated order to the order book at SIX Swiss Exchange AG with OrderCapacity «Principal» (trading in own name and for own account);
- submits a transaction report for every partial match of the aggregated order subsequent to its execution with e.g. own «LEI» or own «PartyID» as Beneficial Owner, the corresponding TradeMatchIDs and AggregatedOrder «Y» (true).
- The Swiss SIX Swiss Exchange AG participant with OrderCapacity «Principal» (trading in own name and for own account) submits one-sided trade reports for every client with the relevant size of each client on the opposite side for the allocation of the executed aggregated order;
- submits transaction reports (for the proprietary/principal side) for every one-sided trade report with e.g. own «LEI» or own «PartyID» as Beneficial Owner;
- submits transaction reports (for the client side) for every client, AggregatedOrder «Y» (true).

3.4.7 Scenario 6

Reporting for Order Splitting



A client routes an order to a Swiss Securities Dealer. The Swiss Securities Dealer splits the order into a number of smaller sized orders and routes them for execution to a Swiss SIX Swiss Exchange AG participant who aggregates the orders and executes it on order book on SIX Swiss Exchange AG in several partial matches.

Swiss SIX Swiss Exchange AG participant

- executes the orders on order book at SIX Swiss Exchange AG on behalf of his client (where the client/Beneficial Owner is the Swiss Securities Dealer);
- submits separate transaction reports for his side of the trade for every partial match to the Reporting Office with the Swiss Securities Dealer as Beneficial Owner and the corresponding TradeMatchIDs, OrderTransmission «N» (false), AggregatedOrder «N» (false).

Swiss Securities Dealer

- submits separate transaction reports for every partial match to the Reporting Office with details on the Beneficial Owner, OrderTransmission «Y» (true) and TradeMatchIDs obtained from the Trading Participant.

4 Reporting Scenarios – Beneficial Owner

	Number of Executions	Number of Transaction Reports	Price (Transaction Report)	Volume (Transaction Report)	TradeMatchID (Transaction Report)
One client - one Beneficial Owner	1	1	execution price	executed volume	TradeMatchID
One client - one Beneficial Owner	3	3	respective execution price	respective executed volume	respective TradeMatchID
One client - four Beneficial Owners (e.g. joint account)	1	1	execution price	executed volume	TradeMatchID
One client - four Beneficial Owners (e.g. joint account)	3	3	respective execution price	respective executed volume	respective TradeMatchID
Aggregated Order for five clients (not executed via proprietary / principal account)	1	5	execution price	allocation according to the respective client order	TradeMatchID
Aggregated Order for five clients (not executed via proprietary / principal account)	7	5	average price	allocation according to the respective client order	first transaction report - with the first TradeMatchID; the following transaction reports with the last TradeMatchID
Aggregated Order for five clients (executed via proprietary / principal account)					
Execution of the order through a proprietary / principal account	1	1	execution price	executed volume	TradeMatchID
Allocation to the five clients	5	10 (transaction reports for the buy- and the sell-side; 5 for the principal account and 5 for the five clients)	execution price	allocation according to the respective client orders	respective TradeMatchID
Aggregated Order for five clients (executed via proprietary / principal account)					

	Number of Executions	Number of Transaction Reports	Price (Transaction Report)	Volume (Transaction Report)	TradeMatchID (Transaction Report)
Execution of the order through a proprietary / principal account	4	4	respective execution price	respective executed volume	respective TradeMatchID
Allocation to the five clients	5	10 (transaction reports for the buy- and the sell-side; 5 for the principal account and 5 for the five clients)	average price	allocation according to the respective client orders	respective TradeMatchID

5 Special Cases

5.1 Contract for Difference (CFD) – Transaction Reporting Swiss Format

Commonly a CFD is not admitted to trading on SIX Swiss Exchange therefore a CFI and other product specifications are required for the identification of the financial instrument concerned.

- CFI: JESXCC
- UnderlyingISIN: CH0012345890
- PriceType: per Unit
- Price: price of one underlying instrument ABCN at opening /closing of the position): 83.20
- Option Type: «Call» for indicating the opening of a position, «Put» for indicating the closing of a position
- LeverageIndicator: (for a margin rate of 3 %) - 33.33333

6 Contacts

For business related questions, please contact SIX Swiss Exchange AG Member Services:

Helpdesk	Phone	Email
Member Services	+41 58 399 2473	member.services@six-group.com

Please contact your SIX Swiss Exchange AG Local Support Center for technical questions:

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