

SWXess – On Order Book Functionality

Valid as of 15 October 2018

	Standard Trading Interface (STI)	OUCH Trading Interface (OTI)	Quote Trading Interface (QTI)
Type	Order	Order	Quote
User Type	Price Taker User; PT	<i>OBM Partition 1 - «Equities»</i> : OUCH User - O <i>OBM Partition 2 - «Non-Equities»</i> : OUCH Price Taker - T	Quote User -Q
Mass Functions	Single enter, replace and delete	Single enter, replace and delete	Quotes; Mass withdraw
Limitation	Number of orders within order book is unlimited.	Number of orders within order book is unlimited.	<i>Bonds and Structured Products</i> : Step Quoting: Number of Quotes is limited to one pair of quotes per user per security. <i>ETF, ETSF, ETP</i> : Step Quoting: Number of Quotes is limited to three quotes per user per security. <i>Sponsored Funds and Sponsored Foreign Shares</i> : Step Quoting: Number of Quotes is limited to three quotes per user per security.
Persistency	Yes	No	No
Side	Buy or Sell	Buy or Sell	Buy and/or Sell (If B/S attribute = 0 all existing quotes will be deleted)
Behaviour on Disconnection	No order deletion in case of disconnection.	Orders automatically deleted in case of disconnection by default. Configuration for order persistency upon disconnect on user level.	
Quantity	<i>Equity-, Fund- and Structured Products Markets</i> : Number of units. <i>Bond Market</i> : Nominal value The quantity of an order must comply with the following values that are defined per instrument: - Minimum Denomination (Bonds - Non CHF only) - Minimum Tradable Size (Structured Products only)		
Secondary Quantity	<i>Iceberg Orders</i> : Visible quantity of an Iceberg Order. If this attribute is not set at order entry, the order is treated as a Normal order. <i>SwissAtMid</i> : The optional minimum acceptable quantity to execute per trade.	<i>Iceberg Orders</i> : Visible quantity of an Iceberg Order. If this attribute is 0 or not set at order entry, the order is transmitted to the exchange as a Normal order.	not applicable
OBM Partition	OBM Partition 1 - «Equities»; OBM Partition 2 - «Non-Equities»	OBM Partition 1 - «Equities»; OBM Partition 2 - «Non-Equities»	OBM Partition 2 - «Non-Equities»
Security	All securities	All securities	Bond Market, ETF, ETSF, ETP, Sponsored Funds, Sponsored Foreign Shares, Structured Products
Price Type	Market or Limit	Market or Limit	Limit
Price	<i>Equity-, Fund, ETF, ETSF, ETP - and Structured Products Markets</i> : Price per unit of quantity. <i>Bond Market</i> : Price in percentage of nominal Price must be on a valid Price Step for the respective security.		
Order Types	Normal Order Iceberg Order	Normal Order Iceberg Order	Quotes
Routing Instruction	SWX - SIX Swiss Exchange CLOB SWM - SIX Swiss Exchange MPOB SWMX - SIX Swiss Exchange Sweep MPOB to CLOB SWMB - SIX Swiss Exchange Iceberg Plus and Limit Plus**	C - SIX Swiss Exchange CLOB F - SIX Swiss Exchange Limit Plus** M - SIX Swiss Exchange MPOB P - SIX Swiss Exchange Iceberg Plus** S - SIX Swiss Exchange Sweep MPOB to CLOB*	not applicable
Time in Force Validity	Day : Order expires after End of Trading. At the Opening : The order can be entered during Pre-Opening and is visible in the order book included in the Opening Auction. Non-executed parts of the order expires if not executed during Opening Auction. At the Close : The order becomes active / visible at the start of the closing auction and expires if not executed during Closing Auction. Immediate or Cancel : Expires immediately after exposure to book if order is not executed. Only supported for Normal Orders. Fill or Kill : Expires immediately after exposure to book if order is not fully executed. Only supported for Normal Orders. Good Till Date : Order expires after End of Trading on the Expiry Date. Maximum validity of an order is one year.	Day : Order expires after End of Trading. Session at the Open : The order can be entered during Pre-Opening and is visible in the order book included in the Opening Auction. Non-executed parts of the order expires if not executed during Opening Auction. Session at the Close : The order becomes active / visible at the start of the closing auction and expires if not executed during Closing Auction. Immediate : Expires immediately after exposure to book if order is not executed. Only supported for Normal Orders.	End of Business Day
Trading Capacity	Attribute of order P Principal R Riskless Principal	Attribute of order (Principal Id) P Principal R Riskless Principal	Attribute of quote (Principal Id) P Principal R Riskless Principal (Liquidity Providers Only)
Trader Id	Mandatory	Mandatory (if Trader Id 0 is defined on order, the default Trader Id of the user is applied)	Mandatory (if Trader Id 0 is defined on quote, the default Trader Id of the user is applied)

* Sweep orders are accepted for all instruments. If only a displayed order book is defined for an instrument, the Sweep order will be accepted and directly routed to the displayed order book.

** If the order book without pre-trade transparency is not activated for a given trading segment, orders with Routing Instruction "SWMB" will be directly routed to the CLOB as normal limit or normal Iceberg (where Iceberg is allowed).

