

Product Guide – Equity Market

Valid as of 1 February 2019

	Blue Chip Shares	Mid-/Small-Cap Shares	Secondary Listing Shares
Exchange	SIX Swiss Exchange	SIX Swiss Exchange	SIX Swiss Exchange
Regulatory Standard	International Reporting Standard	International Reporting Standard, Swiss Reporting Standard, Standard for Investment Companies, Standard for Real Estate Companies, Standard for Depository Receipts	International Reporting Standard
Market Model	Central Limit Order Book (CLOB)	Central Limit Order Book (CLOB)	Central Limit Order Book (CLOB)
Order Types	Normal and Iceberg Orders	Normal and Iceberg Orders	Normal and Iceberg Orders
Self-Match Prevention	Yes	Yes	No
Trading Hours	Trading Hours	09:00 - 17:30 CET	09:00 - 17:30 CET
	Continuous Trading	09:00 - 17:20 CET	09:00 - 17:20 CET
	Closing Auction	17:20 - 17:30 CET	17:20 - 17:30 CET
	Randomised Opening	2 Minutes 09:00 - 09:02 CET	2 Minutes 09:00 - 09:02 CET
	Randomised Closing	2 Minutes 17:30 - 17:32 CET	2 Minutes 17:30 - 17:32 CET
Price Collar	9	9	9
Maximum Order Value	CHF 100'000'000 or the equivalent amount in foreign trading currency	CHF 10'000'000 or the equivalent amount in foreign trading currency	CHF 10'000'000 or the equivalent amount in foreign trading currency
Minimum Iceberg Order Value	CHF 10'000	CHF 10'000	CHF 10'000
Round Lot	A standard round lot is equivalent to the smallest tradeable denomination	A standard round lot is equivalent to the smallest tradeable denomination	A standard round lot is equivalent to the smallest tradeable denomination
Price Increments Price Steps	Please refer to Tick Size MiFIDII Tick Size Table in the Tick Size page of this Trading Guide	Please refer to Tick Size MiFIDII Tick Size Table in the Tick Size page of this Trading Guide	Please refer to Tick Size MiFIDII Tick Size Table in the Tick Size page of this Trading Guide
Trading Interruptions	Stop Trading in Opening	No Stop Trading	Interruption of 5 mins. , if potential follow up price deviates by 2.00% or more from the reference price.
	Stop Trading Continuous Trading	Interruption of 5 mins. , if potential follow up price deviates by 1.50% or more from the reference price	SMM Securities : Interruption of 5 mins. , if potential follow up price deviates by 2.00 % or more from the reference price Volatile Securities** : Interruption of 5 mins. , if potential follow up price deviates by 10% or more from the reference price
	Avalanche Stop Trading	Interruption if potential follow-up price deviates by more than the Stop Trading Range from the reference price within a 10 second period. Benchmark for Avalanche equal to Stop Trading Continuous Trading.	Interruption if potential follow-up price deviates by more than the Stop Trading Range from the reference price within a 10 second period. Benchmark for Avalanche equal to Stop Trading Continuous Trading.
	Non Opening	Yes	Yes
	Underlying Condition	No	No
Off Order Book	Duty to trade on order book	None	None
	Reporting duty	Yes	Yes
	Reporting Time	1 minute	1 minute
	Publication	Deferred publication on request for trade reporting based on ADT Delay	Deferred publication on request for trade reporting based on ADT Delay
Clearing & Settlement	C&S Segment Code	BCCS - Shares Blue Chips (cleared by all CCPs)	SHNC - Shares and Funds (not cleared)
	Settlement Cycle	T+2	T+2
	Settlement Eligible	Yes	Yes
	Clearing Eligible	Yes	No
Counterparty Disclosure	No	Yes	Yes
Appendix		*	*

* Substantial price movements in a security will possibly cause a change in the stop trading category. SIX Swiss Exchange will inform all participants of changes via a SIX Swiss Exchange Message.

** Securities with a reference price smaller than CHF 10.00 respectively 10%



Product Guide – Equity Market

Valid as of 23 November 2018

	Sponsored Foreign Shares	Separate Trading Lines	Rights and Options	
Exchange	SIX Swiss Exchange	SIX Swiss Exchange	SIX Swiss Exchange	
Regulatory Standard	SIX Swiss Exchange Sponsored Segment	International Reporting Standard, Swiss Reporting Standard, Standard for Investment Companies	Standard for Derivatives	
Market Model	Quote Driven Market (QDM)	Central Limit Order Book (CLOB)	Central Limit Order Book (CLOB)	
Order Types	Normal and Iceberg Orders and Quotes	Normal Orders	Normal Orders	
Self-Match Prevention	Yes	No	No	
Trading Hours	Trading Hours	09:00 - 17:30 CET	09:15-17:15 CET	
	Continuous Trading	09:00 - 17:20 CET	09:15-17:15 CET	
	Closing Auction	17:20 - 17:30 CET	17:20 - 17:30 CET	None
	Randomised Opening	2 Minutes 09:00 - 09:02 CET	2 Minutes 09:00 - 09:02 CET	2 Minutes 09:15 - 09:17 CET
	Randomised Closing	2 Minutes 17:30 - 17:32 CET	2 Minutes 17:30 - 17:32 CET	None
Price Collar	9	9	99	
Maximum Order Value	CHF 10'000'000 or the equivalent amount in foreign trading currency	CHF 10'000'000 or the equivalent amount in foreign trading currency	CHF 10'000'000 or the equivalent amount in foreign trading currency	
Minimum Iceberg Order Value	CHF 10'000	n/a	n/a	
Round Lot	A standard round lot is equivalent to the smallest tradeable denomination	A standard round lot is equivalent to the smallest tradeable denomination	A standard round lot is equivalent to the smallest tradeable denomination	
Price Increments	Please refer to the Tick Size page of this Trading Guide			
Price Steps	Tick Size of the primary share line is applied			
Trading Interruptions	Stop Trading in Opening	Interruption for a 5 minutes period if a trade between orders can be executed but no quote is in the order book. The stop trading duration can be interrupted as soon as quotes are posted.	No Stop Trading	
	Stop Trading Continuous Trading		No Stop Trading	
	Avalanche Stop Trading	No Stop Trading	No Stop Trading	
	Non Opening	Yes	Yes	
	Underlying Condition	No	Interruption if underlying is in stop trading.	
Order Book	Duty to trade on order book	None	None	
	Reporting duty	Yes	Public tender offer: Yes Share buyback: Off order book is not allowed	
	Reporting Time	1 minute	Public tender offer: 1 minute	
	Publication	Deferred publication on request for trade reporting based on ADT Delay	Public Tender Offer: Deferred publication on request for trading reporting based on ADT Delay	
Clearing & Settlement	C&S Segment Code	SSNC - Sponsored Shares (not cleared)	RONC – Rights and Options (not cleared)	
	Settlement Cycle	T+2	T+2	
	Settlement Eligible	Yes	SHMA: No SHNC: Yes	
	Clearing Eligible	No	SHMA: No SHNC: No	
Counterparty Disclosure	Yes	Yes	Yes	
Appendix	*			

* Substantial price movements in a security will possibly cause a change in the stop trading category. SIX Swiss Exchange will inform all participants of changes via a SIX Swiss Exchange Message.

** Securities with a reference price smaller than CHF 10.00 respectively 10%

