

SIX Exchange Regulation AG

Reporting Guide

The bottom half of the page is decorated with several overlapping, semi-transparent blue shapes. These shapes are composed of curved lines and straight edges, creating a modern, abstract design. The colors range from a light, pale blue to a slightly darker, medium blue. The shapes overlap in a way that creates various shades and patterns, adding visual interest to the white background.

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1 Introduction

This document describes trades and transactions that are to be reported to SIX Swiss Exchange and describes how the duty to report can be fulfilled using the SIX Swiss Exchange 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 (“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 Stock Exchanges and Securities Trading	Stock Exchange Act (SESTA)
Ordinance on Stock Exchanges and Securities Trading	Stock Exchange Ordinance (SESTO)
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 Ltd Reporting Office Rules	Reporting Rules
SIX Swiss Exchange Ltd Rulebook	Rulebook
SIX Swiss Exchange Ltd Directives	Directives
SIX Swiss Exchange Ltd “Trading Parameters” Guideline	Trading Parameters

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
CFI	Classification of Financial Instruments (ISO 10962:2015)
CRN	Commercial Register Number
Delivery Report	<ul style="list-style-type: none"> - Functionality available for trading participants of SIX Swiss Exchange to give instructions for settlement and commission. - Delivery Reports are not published in market data
Derivative	Derivative according to Art. 37 para. 2 FMIO whose underlying instruments are securities admitted to trading on a trading venue.
LEI	Legal entity identifier, as specified by the Financial Stability Board of the G20
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 Reporting Office for the purpose of post trade transparency.
OTC	Over The Counter – execution of order outside of a regulated trading venue.
Remote Member	Trading participant of SIX Swiss Exchange based outside Switzerland
Reporting Member	Swiss securities dealer who is not a trading participant of SIX Swiss Exchange.
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 dealers who are subject to the Swiss Federal Stock Exchange and Securities Trading Act (SESTA) are under an obligation to report.
STI	Standard Trading Interface
TRI	Transaction Reporting Interface
Trading Participant	A trading participant of SIX Swiss Exchange can trade directly on the SWXess trading platform in financial instrument admitted to trade on SIX Swiss Exchange.
Transaction Report	Functionality to fulfil the duty to report transactions in reportable financial instruments to the SIX Swiss Exchange 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.

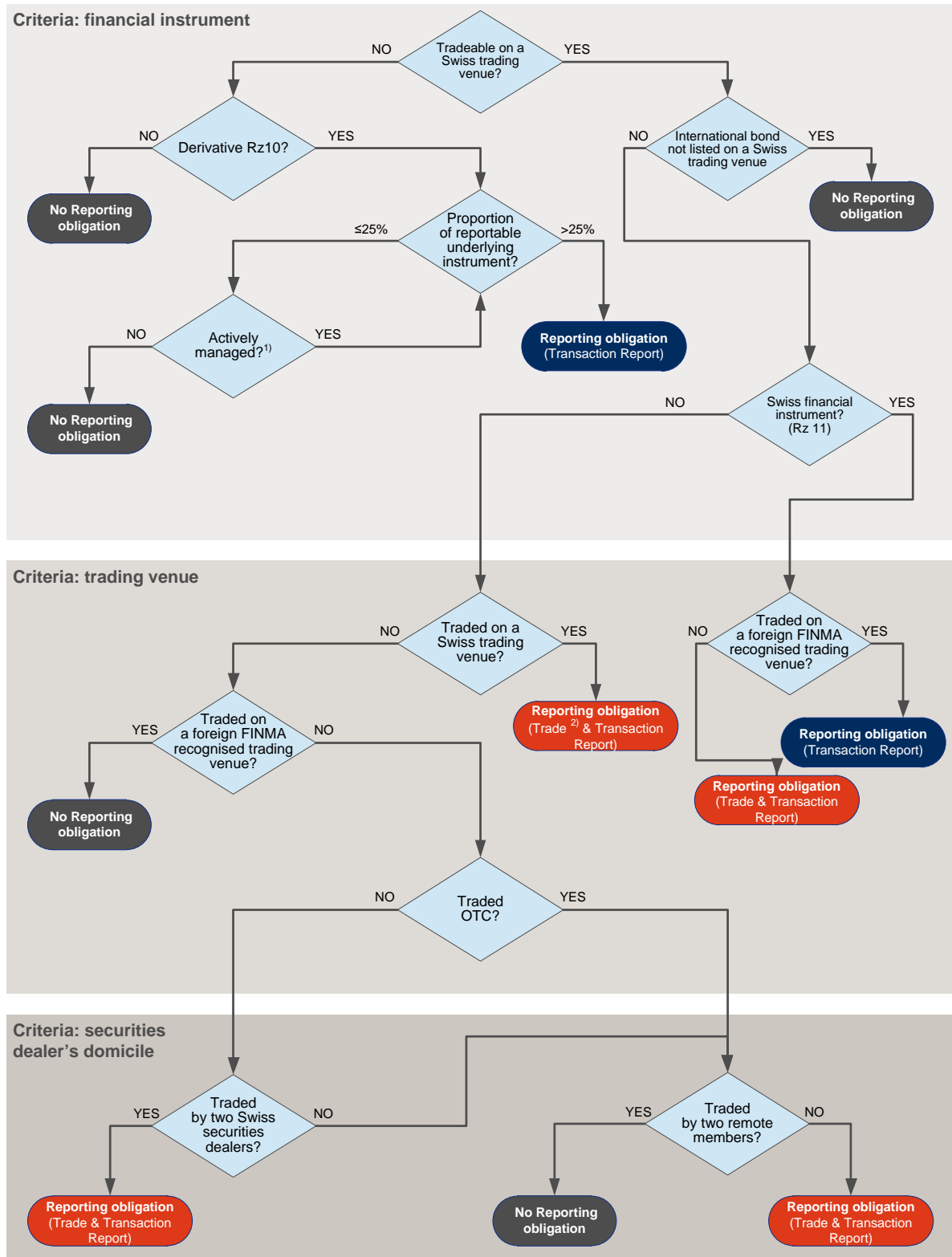
Table 2 Terms and Abbreviations in relation to the reporting obligation

1.3 References

Document Title	Applicable Reference
FINMA authorised foreign participants, Swiss stock exchanges, multilateral trading facilities and recognised foreign trading venues	Authorised foreign participants, Swiss stock exchanges, multilateral trading facilities and recognised foreign trading venues
SIX Swiss Exchange Ltd Designated Exchange codes	Designated Exchange codes
SIX Swiss Exchange Ltd Recognised Foreign Disclosure Offices (Reporting Offices) for Remote Members	SIX Swiss Exchange recognised APAs and ARMs
SIX Swiss Exchange Ltd Reporting Application User Manual	Reporting Manuals
SIX Swiss Exchange Ltd Interface Specifications, Manuals and Guides	Trading System Manuals
SIX Swiss Exchange Ltd 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

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 consists 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 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 trade report.

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.

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 if 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 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 trade 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 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 one, 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 it must include the corresponding tradeID (TradeMatchID/TradePlaceMatchID) of SIX Swiss Exchange regardless if Swiss Format or European Union format is being used.

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 (according to [Trading and Currency Holiday Calendar](#)). SIX Swiss Exchange 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 trade on SIX Swiss Exchange	ISIN
Financial instruments (incl. derivatives) not admitted to trade on SIX Swiss Exchange	<ul style="list-style-type: none"> - ISIN (if available) - CFI - Underlying ISIN(s) - Underlying Symbol - Exercise Price, - Month, - Year - Series Class Code (call/put) - Leverage Indicator
Reportable financial instruments tradeable on Eurex	<ul style="list-style-type: none"> - InstrumentType 2 (Eurex future) / InstrumentType 3 (Eurex option) - Underlying ISIN - Underlying Symbol - Exercise Price, - Month, - Year - Series Class Code (call/put) - Series Version Number <p>OR</p> <ul style="list-style-type: none"> - InstrumentType 4 (CFI) - CFI - Underlying ISIN - Underlying Symbol - Exercise Price, - Month, - Year - Series Class Code (call/put) - Series Version Number - Leverage Indicator

Table 4 Identification of reportable financial instruments

2.4.2 Designation of the counterparty – Trade Reporting / Transaction Reporting Swiss Format

	Financial Instrument	Counterparty	Data Values	
Trade Report	Reportable financial instruments admitted to trade 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 of a trade executed On Order Book on SIX Swiss Exchange by the executing firm	Reportable financial instrument with post trade anonymity	SIX Swiss Exchange	EXCH	XSWX
	Reportable financial instrument without post trade anonymity	Trading Participant	MEMB	PartyID
		Remote Member	MEMB	PartyID
Transaction Report of a trade Off Order Book by the executing firm	Reportable financial instruments	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
		Unrecognised Venue	XOFF	LEI, MIC or name of Unrecognised Venue
Transaction Report by the order transmitting firm	Reportable financial instruments	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

Table 5 Designation of the counterparty

¹ Optional.

2.4.3 Information about the beneficial owner – Transaction Reporting Swiss Format

Beneficial Owner	Beneficial Owner Type	Data Values for Beneficial Owner			Beneficial Owner Description
Single natural person	N	nationality	date of birth	bank internal identifier	
Multiple natural persons	N	nationality of the first reported person of the beneficial owners	date of birth of the first reported person of the beneficial owners	bank internal identifier of the first reported person of the beneficial owners	nationalities, dates of birth and bank internal identifiers of all other beneficial owners
Operating legal entity, foundation, collective investment scheme or partnership (Personengesellschaft)	J	place of incorporation ²	LEI or SIX Swiss Exchange PartyID /Reporting PartyID, if not available then BIC, if also not available then CRN		
Operating legal entity, foundation, collective investment scheme or partnership (Personengesellschaft) where no LEI, BIC or CRN is available	J	place of incorporation ²	00000000		bank internal identifier
Other associations based on common ownership without legal personality (e.g. community of heirs, community of condominium owners or other)	J	place of incorporation ²	00000000		abbreviation of the association and bank internal identifier 1. COH for community of heirs; 2. CCO for community of condominium owners; 3. MISC for other associations.
Multiple juridical persons	J	place of incorporation of the first reported juridical person	LEI or SIX Swiss Exchange PartyID /Reporting PartyID, if not available then BIC, if also not available then CRN		LEI, if not available then BIC, if also not available then CRN, if also not available SIX Swiss Exchange PartyID /Reporting PartyID of all other

² If no place of incorporation is available then place of effective management, if also not available then place of closest factual connection.

Beneficial Owner	Beneficial Owner Type	Data Values for Beneficial Owner		Beneficial Owner Description
				beneficial owners
Mixed group of juridical and natural persons	M	place of incorporation of the first reported juridical person	Identification of the first juridical person (LEI or SIX Swiss Exchange PartyID /Reporting PartyID, if not available then BIC, if also not available then CRN)	Identification of further juridical and / or natural persons following the description of the above cases

Table 6 Information about the beneficial owner

Please note that the «bank internal identifier» shall be unique and permanent to every reported natural or juridical person to ensure traceability.

2.5 Reporting Infrastructure

- **Trade Reporting** can be performed via STI (for SIX Swiss Exchange trading participants only) or by using the internet-based reporting application available via the SIX Swiss Exchange Member Section (accessible for trading and reporting participants of SIX Swiss Exchange). Foreign securities dealers subject to the reporting obligation may report trades executed outside Switzerland in reportable financial instruments via an Approved Publication Arrangement (APA) recognised by SIX Swiss Exchange.
- **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. Foreign securities dealers subject to the reporting obligation may report transactions executed outside Switzerland in reportable financial instruments via an Approved Reporting Mechanism (ARM) recognised by SIX Swiss Exchange.

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 17442:2012. The LEI needs to be communicated to and agreed with the Reporting Office prior to commencing transaction reporting with the RTS interface.

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.

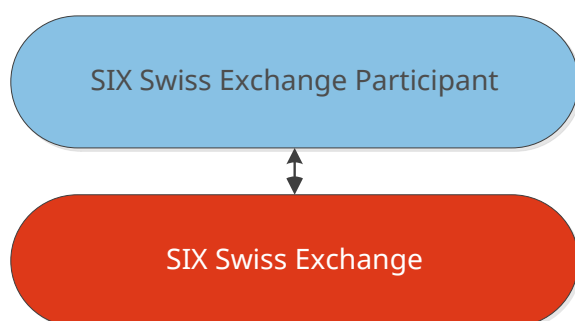
The diagrams in the following pages use the following components:

Component	Description
SIX Swiss Exchange	SIX Swiss Exchange - Exchange and Reporting Office
Foreign Recognised Venue	A FINMA recognised trade execution venue domiciled outside Switzerland
SIX Swiss Exchange Participant	A trading participant of SIX Swiss Exchange
SIX Swiss Exchange Participant CH	A trading participant of SIX Swiss Exchange domiciled in Switzerland
Securities Dealer CH	Any FINMA regulated Securities Dealer domiciled in Switzerland
SIX Swiss Exchange Participant CH Securities Dealer CH	A trading participant of SIX Swiss Exchange, or a Securities Dealer domiciled in Switzerland
Counterparty	Any counterparty (e.g. client, securities dealer) or execution venue (e.g. exchange)
Remote Member	A trading participant of SIX Swiss Exchange 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 Participant executes an order on SIX Swiss Exchange in the Central-Limit-Order-Book or in the order book without pre-trade transparency SwissAtMid.

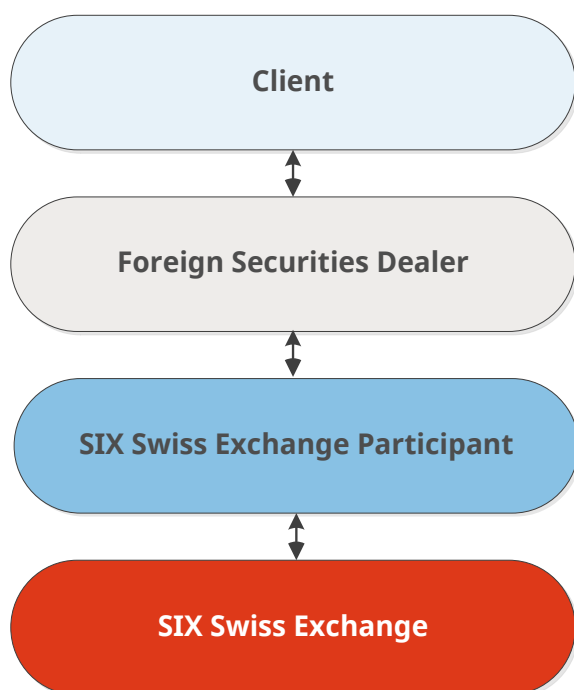


Swiss Exchange SIX Participant

- routes the order for execution to the order book of SIX Swiss Exchange;
- subsequent to the execution submits a transaction report to the Reporting Office with details of the beneficial owner and TradeMatchID.

3.1.2 Scenario 2

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



Foreign Securities Dealer

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

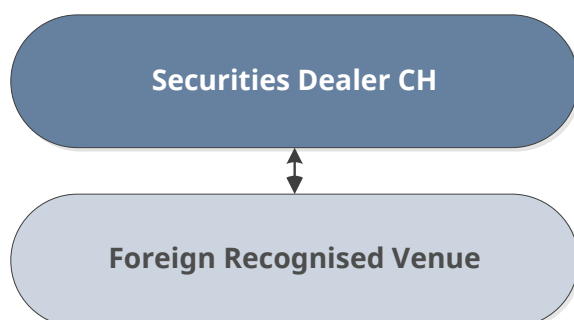
SIX Swiss Exchange Participant

- executes the order on order book at SIX Swiss Exchange on behalf of his client (where the client is the Foreign Securities Dealer);
- submits a transaction report for his side of the trade with details of the beneficial owner (Foreign Securities Dealer) and TradeMatchID.

3.2 Order in a Swiss financial instrument executed on a foreign FINMA-recognised venue

3.2.1 Scenario 1

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



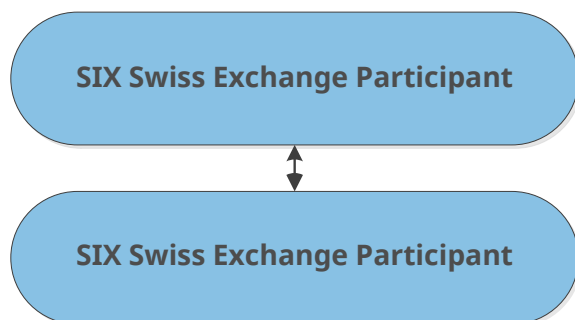
Swiss Securities Dealer

- has fulfilled his post trade transparency requirements by executing the order on a foreign recognised venue which publishes the trade details;
- submits a transaction report to the Reporting Office with details of the beneficial owner, with counterparty «EXCH» (exchange) and the designated exchange code.

3.3 Off-OrderBook Trades

3.3.1 Scenario 1

OffOrderBook Trade - SIX Swiss Exchange Participant with SIX Swiss Exchange Participant or Remote Member.



If both SIX Swiss Exchange 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.

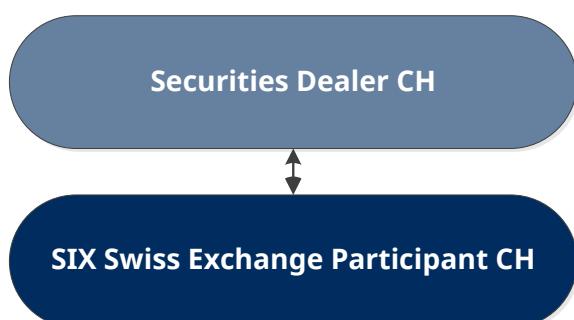
If both SIX Swiss Exchange Participants decide to trade the financial instrument outside of any Exchange the trade is classified as an «OffExchange - OffOrderBook» trade. In this case both SIX Swiss Exchange Participants have to submit TradeSubType «Off Exchange» with the two-sided trade report.

SIX Swiss Exchange Participants

- submit a two-sided trade report with the «PartyID» of each other as counterparty;
- submit transaction reports to the Reporting Office with details of the beneficial owner for each side of the trade.

3.3.2 Scenario 2

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



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

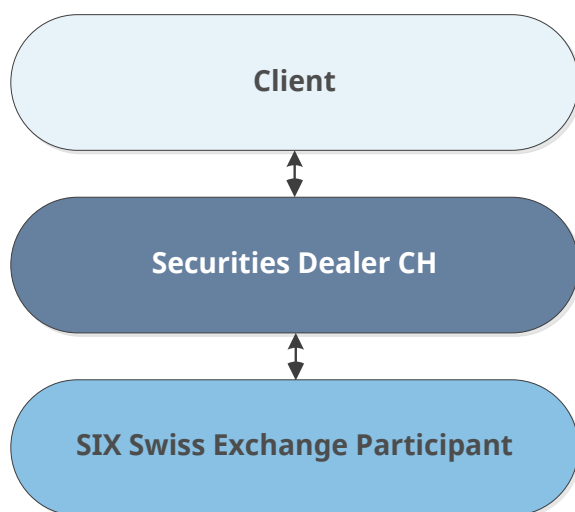
Swiss Securities Dealers have access to report trades via the SIX Swiss Exchange Reporting Application and to report transactions via the SIX Swiss Exchange Transaction Reporting Interface (TRI). As Reporting Members are not allowed to trade/report «OnExchange» the TradeSubType «Off Exchange» have to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

Swiss SIX Swiss Exchange 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 of the beneficial owner for each side of the trade.

3.3.3 Scenario 3

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

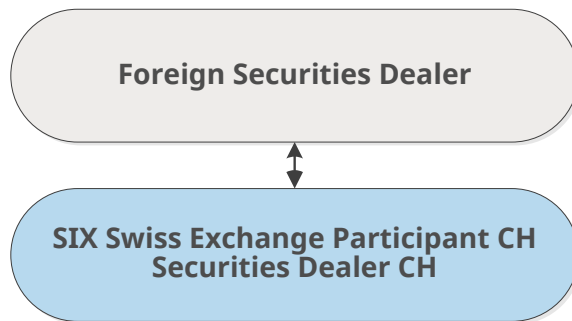
- submits a one-sided trade report with OrderCapacity «Principal» (trading in own name and for own account), counterparty «MEMB» and the «ReportingPartyID» and TradeType «BothParties»;
- submits a transaction report with Swiss Securities Dealer as beneficial owner.

Swiss Securities Dealer

- submits a transaction report with counterparty «MEMB» and the «PartyID» of the SIX Swiss Exchange Participant.

3.3.4 Scenario 4

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



Foreign Securities Dealer

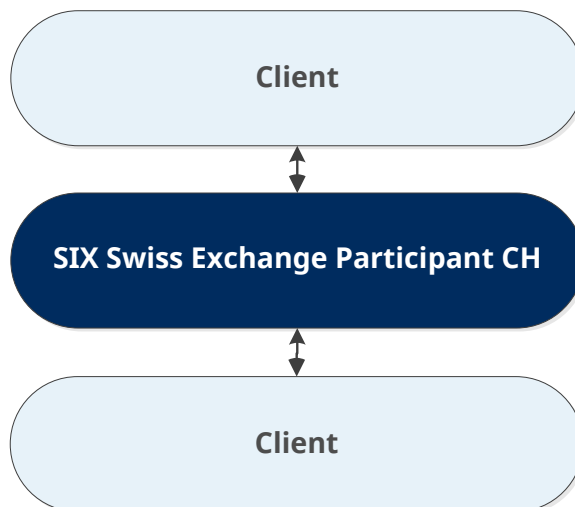
- is not subject to reporting duties in Switzerland. He may have reporting obligations according to the requirements of his local regulator.

Swiss SIX Swiss Exchange 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 of the beneficial owner, with counterparty «EFFH» (foreign securities dealer) and optional the LEI or the name of the Foreign Securities Dealer.

3.3.5 Scenario 5

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

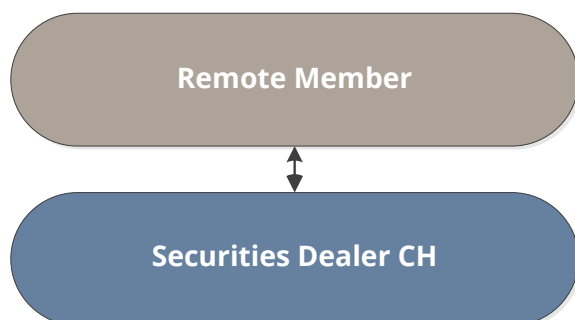


Swiss SIX Swiss Exchange Participant

- 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- and one for the client of the sell-side.

3.3.6 Scenario 6

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



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

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 of the beneficial owner on either side of the trade to the Reporting Office.

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

Remote Member

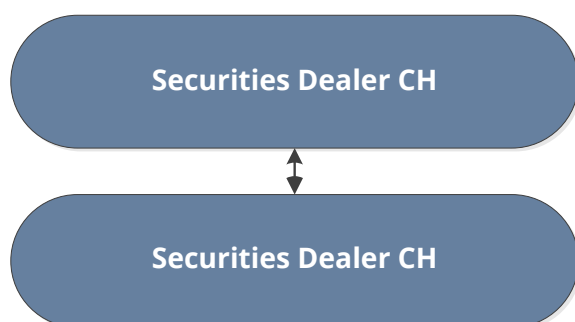
- reports his side of the OffOrderBook trade for the purpose of post trade transparency to an APA recognised by SIX Swiss Exchange;
- reports his side the OffOrderBook trade as a transaction report with details of the beneficial owner for the purpose of traceability to an ARM recognised by SIX Swiss Exchange.

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 of the beneficial owner and with the «PartyID» of the Remote Member as counterparty.

3.3.7 Scenario 7

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

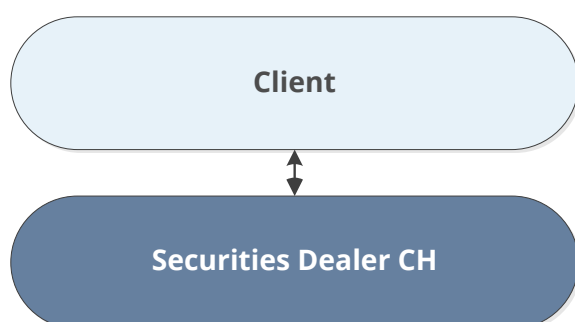


Swiss Securities Dealers

- 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 the «ReportingPartyID» of each other as counterparty and with details of the beneficial owner.

3.3.8 Scenario 8

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



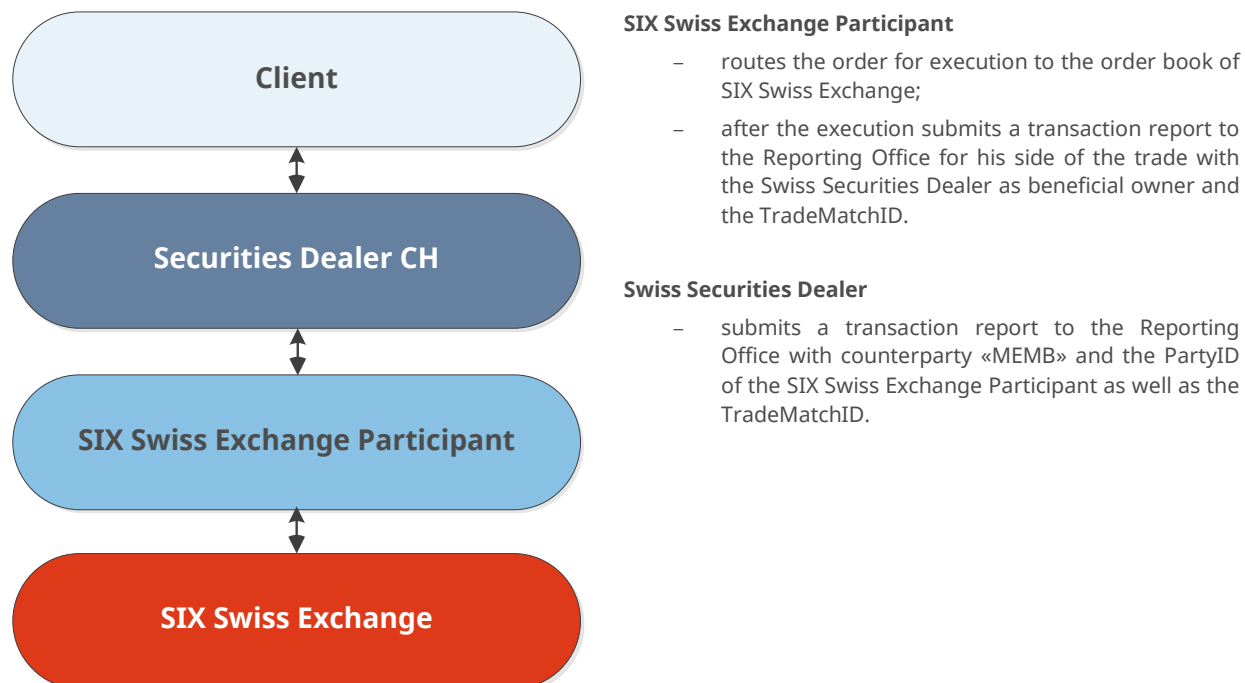
Swiss Securities Dealer

- 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, where the beneficial owner of one side of the trade is the Swiss Securities Dealer himself.

3.4 Executions arising out of order routing, splitting and aggregation

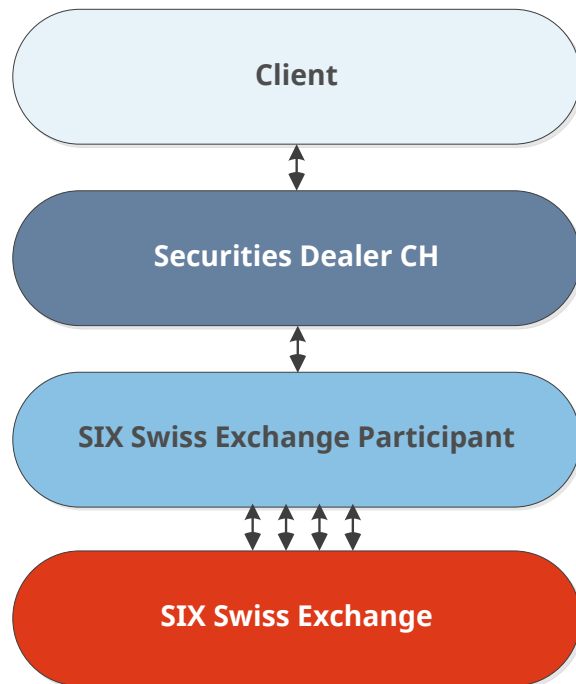
3.4.1 Scenario 1

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



3.4.2 Scenario 2

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



SIX Swiss Exchange Participant

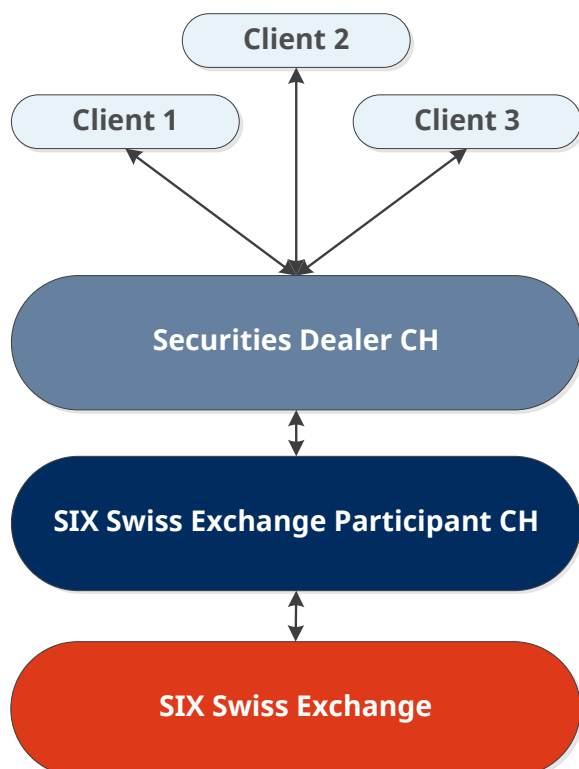
- routes the order for execution to the order book of SIX Swiss Exchange;
- after the execution in partial matches submits transactions reports for every partial match to the Reporting Office for his side of the trade with the Swiss Securities Dealer as beneficial owner and the corresponding TradeMatchIDs.

Swiss Securities Dealer

- submits transaction reports for every partial match to the Reporting Office with counterparty «MEMB» and the PartyID of the SIX Swiss Exchange Participant as well as all the corresponding TradeMatchIDs.

3.4.3 Scenario 3

Reporting for Aggregated Orders – Execution 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 Participant, who in turn executes that order in a single trade on order book on SIX Swiss Exchange.

Swiss SIX Swiss Exchange Participant

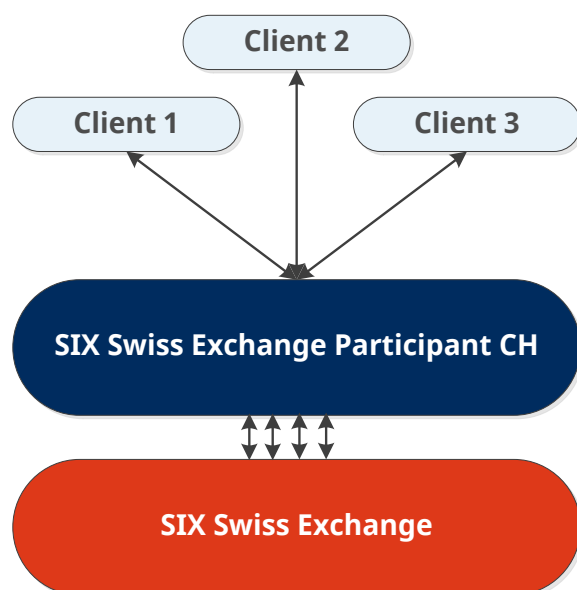
- routes the order to the order book at SIX Swiss Exchange with OrderCapacity «Riskless Principal» (trading in own name but for the account of the client);
- subsequent to the order execution submits a transaction report to the Reporting Office with the Swiss Securities Dealer as beneficial owner.

Swiss Securities Dealer

- submits transaction reports for every client to the Reporting Office with details of the beneficial owner and the same TradeMatchID (to be supplied by the executing Swiss SIX Swiss Exchange Participant to the Swiss Securities Dealer) for every transaction report.

3.4.4 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



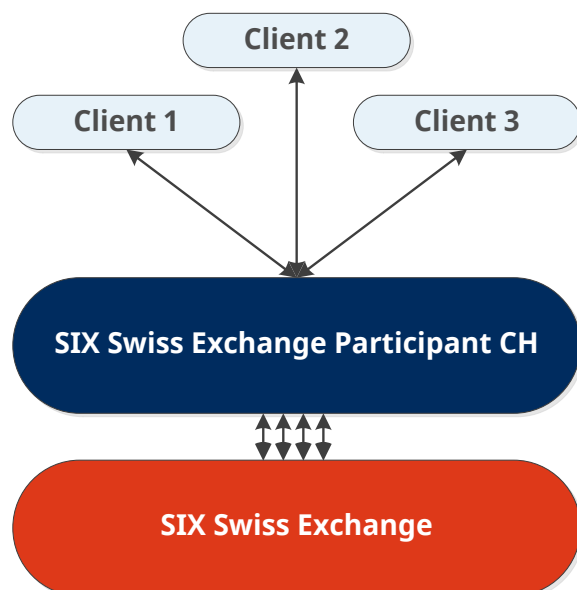
A Swiss SIX Swiss Exchange Participant has a number of orders of different clients / beneficial owners in a single financial instrument to execute. The aggregated order is executed on order book on SIX Swiss Exchange.

Swiss SIX Swiss Exchange Participant

- routes the aggregated order to the order book at SIX Swiss Exchange 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.
- 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.

3.4.5 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)



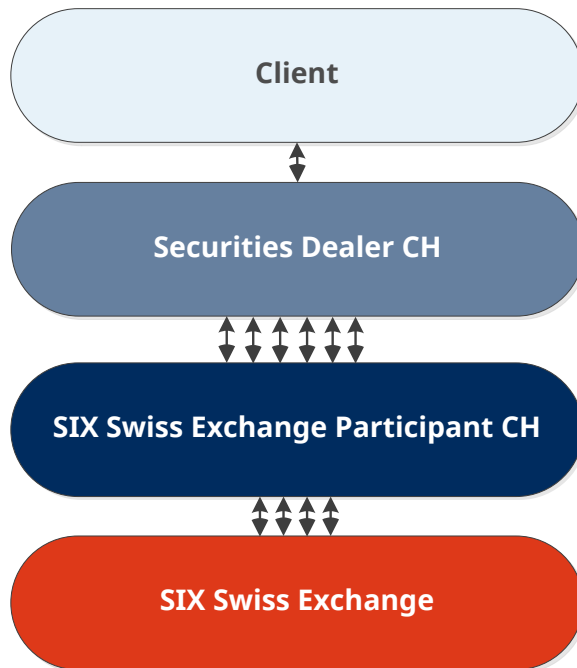
A Swiss SIX Swiss Exchange Participant has a number of orders of different clients / beneficial owners in a single financial instrument to execute. The orders are executed on order book on SIX Swiss Exchange via the Swiss SIX Swiss Exchange Participant's proprietary / principal account.

Swiss SIX Swiss Exchange Participant

- routes the aggregated order to the order book at SIX Swiss Exchange 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 and the corresponding TradeMatchIDs.
- The Swiss SIX Swiss Exchange 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.

3.4.6 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 Participant who executes the orders on order book on SIX Swiss Exchange in several partial matches.

Swiss SIX Swiss Exchange Participant

- executes the order on order book at SIX Swiss Exchange on behalf of his client (where the client is the Swiss Securities Dealer);
- submits 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.

Swiss Securities Dealer

- submits transaction reports for every partial match to the Reporting Office with details of the beneficial owner and TradeMatchID.

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)					
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 trade on a trading venue recognised by FINMA therefore a CFI and other product specifications are required for the identification of the financial instrument concerned.

- CFI: JESXCC
- UnderlyingISIN: CH0012345890
- UnderlyingSymbol: ABCN
- PriceType: per Unit
- Price: price of one underlying instrument ABCN at opening /closing of the position): 83.20
- SeriesClassCode: «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 Member Services:

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