



Media Release

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SIX Group Ltd
Pfingstweidstrasse 110
P.O. Box
CH-8021 Zurich
www.six-group.com

Media Relations:
T +41 58 399 2227
F +41 58 499 2710
pressoffice@six-group.com

Key figures SIX Swiss Exchange: Year 2017

- **Trading turnover of CHF 1,345.9 billion (+5.2% year-on-year, average daily trading turnover of CHF 5.4 billion)**
- **Six listings of companies – SIX on third highest position in Europe in terms of IPO transaction volume**
- **New all-time records in ETFs in terms of trading turnover and the number of listed products**
- **Leading equity indices posted growth rates in the double-digit percentage range**
- **Market share of SIX in Swiss large caps climbs to in excess of 68%**
- **SIX meets the requirements of the EU MiFID II Directive**

2017 was a year characterized by high growth rates on the financial markets. This was also true of the Swiss stock exchange, with equity indices, for example, posting sharp increases. There was also a significant year-on-year rise in trading activity on SIX Swiss Exchange. Trading turnover was up by 5.2%, totalling CHF 1,345.9 billion by the end of the year. As far as the number of trades was concerned, the increase of 8.0% was even higher, equating to a full-year total of 51,402,173. It only took until 8 December for the trading turnover generated in the whole of the previous year – CHF 1,279.3 billion – to be exceeded. In 2017, exchange participants made an average of 204,790 securities trades per day worth an average total of CHF 5.4 billion.

March was the month which saw the highest turnover in 2017, with trading running to a total of CHF 142.5 billion. May saw the highest number of transactions, at 4,903,946. 15 December was the day on which the highest trading turnover was generated in 2017, with securities to the value of CHF 12.8 billion changing hands. This was what is referred to as a triple witching day, usually the third Friday of the third month in the quarter, which is when futures and options expire. The day on which the most trades were executed was 18 May, which saw 321,542 transactions. The stock that generated the highest trading turnover in 2017 was NESTLE N, at CHF 117.4 billion, while ROCHE GS saw the highest number of trades, at 2,348,271.

There was a positive trend in the number of listings on SIX Swiss Exchange in 2017, with six listings during the year. The following companies brought initial public offerings to the exchange: Rapid Nutrition, Galenica, Idorsia, Zur Rose, Landis+Gyr and Poenina. Featuring a transaction volume of CHF 2.3 billion, the IPO from Landis+Gyr was not only the largest on SIX Swiss Exchange for 11 years, it was also one of the largest IPO in Europe in 2017. With a total transaction volume of CHF 4.5 billion, SIX Swiss Exchange was on the third highest position in Europe in terms of IPO transaction volume. New listings in the *ETF* segment led to a new record, with issuers listing a total of 144 new *ETFs* in 2017. This meant that 1,278 *ETFs* from 22 issuers were tradeable on SIX Swiss Exchange as at end-2017 – more than ever before. The *bonds* segment saw 268 new product listings (+1.1%), with a total of 35,912 in the *structured products* segment (+0.8%).

In September, SIX implemented a rule change on the SMI which entailed bringing the benchmark index into line with the UCITS Directive. This amendment means that individual securities can now account for no more than 18% of the index. As a result, investors in the EU can continue do investments based on the SMI.



Last year saw a marked rise in trading turnover on *SwissAtMid*. This platform enables trades to be made in Swiss equities in a non-displayed liquidity pool at the mid-point price of the public order book. Since its launch in October 2016 there has been a steady rise in monthly trading turnover, with turnover running to a total of CHF 4.7 billion in full-year 2017.

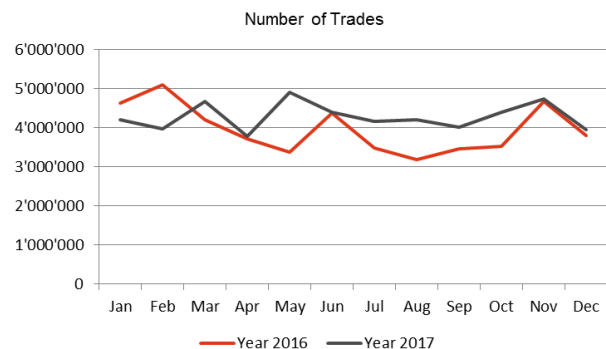
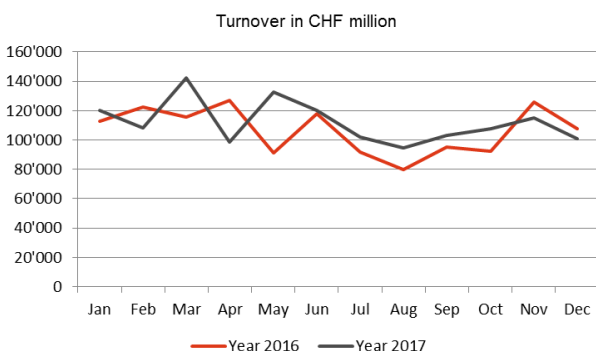
"2017 was a very successful year for us. We were on the third highest position in terms of IPO transaction volume in Europe. We also increased our share of the Swiss large cap equity market from 64.6% in the preceding year to 68.3%. These achievements point to our strong appeal as a trading and listing venue," comments Christoph Landis, Division CEO SIX Swiss Exchange. "At the same time, we have systematically invested in the ongoing development of our trading platform. As a result, SIX Swiss Exchange now fulfils the requirements of the EU's MiFID II Directive, thus meeting the conditions for recognition by the EU as an equivalent third-country trading venue. In addition, we have expanded the global connectivity of the Swiss equity market via new initiatives such as the partnership with UnaVista and the establishment of the 12H joint venture. This will enable us to continue to provide high liquidity for Swiss securities, strengthening our position as their benchmark market."

Overview of the individual segments

The *equities including funds* segment generated the lion's share of trading turnover in 2017. There was a year-on-year increase in trading turnover within this segment of 5.2% to CHF 1,058.0 billion. The number of trades also rose, by 8.4% to 49,383,694. In terms of trading turnover, the bonds in Swiss francs segment was more or less stable. Trading turnover of CHF 129.2 billion represented a modest decline of 2.7%, while the volume of trades fell by 6.3% to 355,921.

Having set a record high in the previous year, *ETFs* posted another record year for trading turnover. At CHF 116.4 billion, the previous record set in 2016 of CHF 103.8 billion was outstripped by a substantial 12.2%. The number of transactions was also up, by 6.0% to 1,019,294. Furthermore, there was strong growth in *bonds in foreign currencies*. Trading turnover in this segment climbed by 28.7% to CHF 26.3 billion. However, the number of trades was down by 5.4% to 20,774. Trading turnover in *structured products and warrants* was down slightly, by 2.3% to CHF 16.0 billion, while the number of trades fell by 6.6% to 622,490. There was a sharp rise in the share of turnover accounted for by products featuring the cryptocurrency Bitcoin within this segment during the course of the year. While the monthly trading turnover in these instruments came in below CHF 3 million at the start of 2017, it climbed to more than CHF 250 million in December.

The leading equity indices saw huge growth rates in the double-digit percentage range in 2017: the blue chip *SMI*[®] index came in at 9,381.9 points as at end-December, up 14.1% versus end-2016. The *SLI Swiss Leader Index*[®] closed at 1,517.9 points (+17.0%) and the broader-based *SPI*[®] at 10,751.5 points (+19.9%). The leading bond index, the *SBI*[®] AAA-BBB Total Return, produced a moderately positive performance, up 0.1% at 136.4 points.





SMI End-of-Day Year high = 9'452.32 (18.12.2017)

SMI intraday Year high = 9'468.84 (19.12.2017)

Busiest trading days of 2016 = 321'542 Trades (18.05.2017); CHF 12'839.3 million turnover (15.12.2017)

Year 2017	Trading days 2017: 251	Trading days 2016: 254
Segment	Turnover in CHF million	Change versus 2016
Equities incl. Funds + ETPs*	1,058,044	5.2%
Bonds CHF	129,187	-2.7%
ETFs	116,377	12.2%
Bonds non-CHF	26,348	28.7%
Structured products and warrants	15,990	-2.3%
TOTAL	1,345,946	5.2%
	Number of trades	Change versus 2016
Equities incl. Funds + ETPs*	49,383,694	8.4%
Bonds CHF	355,921	-6.3%
ETFs	1,019,294	6.0%
Bonds non-CHF	20,774	-5.4%
Structured products and warrants	622,490	-6.6%
TOTAL	51,402,173	8.0%
	Number of newly listed products	Change versus 2016
Bonds CHF	268	1.1%
Structured products and warrants	35,912	0.8%

* Contains domestic & foreign shares, investment funds, sponsored funds, ETSFs and ETPs

Index	Year-end reading	Change versus 2016
SMI®	9,381.9	14.1%
SLI Swiss Leader Index® PR	1,517.9	17.0%
SMIM® Price	2,592.3	30.2%
SPI®	10,751.5	19.9%
SPI EXTRA® Total Return	4,299.4	29.7%
SXI LIFE SCIENCES® Total Return	4,444.5	33.3%
SXI Bio+Medtech® Total Return	4,444.2	32.3%
SBI® AAA-BBB Total Return	136.4	0.1%

More detailed information is available in the statistical monthly report at:

http://www.six-swiss-exchange.com/statistics/monthly_data/overview/

Equity Liquidity Matrix (ELM): http://www.six-swiss-exchange.com/statistics/elm_en.html

Intraday Activity: http://www.six-swiss-exchange.com/statistics/intraday_activity_en.html



Should you have any questions, please feel free to contact Julian Chan, Media Relations.

Phone: +41 58 399 2508

E-mail: pressoffice@six-group.com

SIX

SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 130 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 221.1 million in 2016.

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