



SIX Swiss Exchange message no. 23/2022

Subject **Amendment of Counterparty Disclosure in Mid-/Small-Cap Shares as of 12 September 2022**

Category Trading and Products

Authorized by Alain Picard, Head Products
Rebecca Stasolla, Head Change Delivery

Pages 2

Date 29.08.2022

Information 

Content of this message:

- Amendment of the counterparty disclosure in Mid-/Small-Cap Shares
- Publication of the Trading Parameters Guideline with entry into force on 12 September 2022

The Swiss Stock Exchange herewith informs its participants of the **amendment to the counterparty disclosure in the trading segment “Mid-/Small-Cap Shares”** for the Central Limit Order Book (CLOB) **as of 12 September 2022**.

Amendment Counterparty Disclosure

Currently Central Limit Order Book (CLOB) trades in the trading segment “Mid-/Small-Cap Shares”, which are cleared and settled via a central counterparty, disclose the counterparty, whereas SwissAtMid and Swiss EBBO trades remain anonymous. For trades in the regulatory standard for Special Purpose Acquisition Companies (SPACs) which are not cleared and settled via a central counterparty, the counterparty will continue to be disclosed.

As of **12 September 2022**, SIX Swiss Exchange AG will harmonise the handling for counterparty disclosure in the trading segment Mid-/Small-Cap Shares to be in line with the other Swiss equity segments as follows:

Trading Parameter	Trading Segment	Current behaviour	New behaviour
Clearing and Settlement	Mid-/Small-Cap Shares	The counterparty shall be disclosed for trades in the Central Limit Order Book (CLOB). The counterparty shall remain anonymous for trades in SwissAtMid and Swiss EBBO.	The counterparty shall remain anonymous.

The amendment to the counterparty disclosure in the trading segment “Mid-/Small-Cap Shares” for the CLOB will be applicable in the Membertest and Production environments at the same time.

Trading Regulations

The amendment of the counterparty disclosure affects the following Guideline, which has been adjusted accordingly:

- **Guideline** of SIX SWISS Exchange AG
 - Trading Parameters

The revised provisions enter into force on 12 September 2022 and are published under the following link:

<https://www.six-group.com/en/products-services/the-swiss-stock-exchange/trading/trading-provisions/regulation.html#scrollTo=guidelines>

A detailed list of the amendments to the Guidelines of SIX Swiss Exchange AG can be found under the following link:

<https://www.ser-ag.com/en/resources/laws-regulations-determinations/archive.html>

SIX Swiss Exchange continuously strives to expand and improve its range of services and products, as well as its SWXess trading platform. Our participants can benefit from the improvements which will ensure continued efficiency in trading on the exchange.

If you have any questions, please do not hesitate to contact Member Services:

Phone: +41 58 399 2473

E-mail: member.services@six-group.com

Links to SIX Swiss Exchange AG:

www.six-group.com | [Member Section](#) | [Forms](#) | [Rules](#) | [Directives](#)