



## Extension of the limited-time Liquidity Provider Scheme (LPS) Tier 2 trading fee promotion for Blue Chip Shares in the Central Limit Order Book (CLOB) “LPS2 CLOB Blue Chip Shares” until 30 April 2025

16.10.2024

SIX Swiss Exchange AG is pleased to extend the “LPS2 CLOB Blue Chip Shares”<sup>1</sup> trading fee promotion for six months until 30 April 2025. The Liquidity Provider Scheme Tier 2 for Blue Chip Shares in the Central Limit Order Book (CLOB) offers participants the opportunity to benefit from reduced trading fees for trades executed in the Central Limit Order Book (CLOB) of SIX Swiss Exchange AG, provided they meet certain criteria to improve liquidity in the “Blue Chip Shares” trading segment.

The extension of the “LPS2 CLOB Blue Chip Shares” trading fee promotion is valid from 1 November 2024 for a period of six (6) months until 30 April 2025. The following conditions for the extended “LPS2 CLOB Blue Chip Shares” fee promotion will stay in effect on 1 November 2024.

The “LPS2 CLOB Blue Chip Shares” tariff applies to trades in accordance with the scope of application defined below and to the extent that the participant meets the requirements of the tariff on a monthly cumulative basis and undertakes to comply with them.

### Use

The “LPS2 CLOB Blue Chip Shares” tariff includes trades that meet the following criteria:

- a) “on exchange, on order book” in accordance with clause 10.1 para. 2 lit. a) of the [Trading Rules](#);
- b) executed during the continuous trading period in the Central Limit Order Book (CLOB) in accordance with clause 17.5 of [Directive 3: Trading](#);
- c) in securities of the “Blue Chip Shares” trading segment in accordance with Annex A of the [Trading Parameters Guideline](#);
- d) under a single or multiple nominated participant identifications (Party IDs) per participant<sup>2/3</sup>; and
- e) flagged as client transaction (trading in participant’s own name but for the account of a client) in accordance with clause 11.1.3 para. 1 lit. a) of the [Trading Rules](#) or flagged as proprietary transaction

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<sup>1</sup>Unless otherwise defined in this document, the meaning of the terms used herein is in accordance with the [Trading Rules](#) of SIX Swiss Exchange AG.

<sup>2</sup>The Participant (Sponsoring Participant) may request the applicability of the “LPS2 CLOB Blue Chip Shares” tariff for a Sponsored User to whom it has granted Sponsored Access to the Exchange in accordance with [Directive 7: Sponsored Access](#). The provisions governing the applicability of the “LPS2 CLOB Blue Chip” tariff apply accordingly to Sponsoring Participants and Sponsored Users; in particular, the following lit. e) for Sponsored Users applies exclusively to trades flagged as client transactions (trading in one’s own name but for the account of the client) in accordance with clause 7 para. 1 of [Directive 7: Sponsored Access](#). Sponsoring Participants who request the applicability of the “LPS2 CLOB Blue Chip Shares” tariff for a Sponsored User are subject to a monthly flat fee of CHF 1,000 per Sponsored User for whom they have requested the applicability of the “LPS2 CLOB Blue Chip Shares” tariff.

<sup>3</sup>For participants with a group tariff, the rules set out in clause 3.6 of the [List of Charges under the Trading Rules](#) also apply to the “LPS2 CLOB Blue Chip Shares” fee promotion.

For all other trades, the tariff models selected by the participant apply in accordance with the [List of Charges under the Trading Rules](#).

No Minimum Activity Charge (MAC) will be levied if the participant has only executed "on-exchange, on-order-book" trades that qualify for the "LPS2 CLOB Blue Chip Shares" tariff as set out in the scope of application and has chosen a commitment level tariff subsidiary to the "LPS2 CLOB Blue Chip Shares" tariff.

### Requirements

The following conditions must be met for the "LPS2 CLOB Blue Chip Shares" tariff to apply on a monthly cumulative basis:

- a) an average passive market share of at least 1% in continuous trading
  1. in the Central Limit Order Book in trading segment "Blue Chip Shares" through orders which are executed from the order book (posters). Retail orders are excluded.
  2. in SwissAtMid in the trading segments "Blue Chip Shares" and "Mid-/Small-Cap Shares" which are executed through resting orders in limit. Block orders and retail orders are excluded; or
  3. in Swiss EBBO in the trading segments "Blue Chip Shares" and "Mid-/Small-Cap Shares" which are executed through orders from liquidity providers.
- b) an average presence time of at least 25% at the best bid or ask price, regardless of the starting position in the order book. Retail orders are excluded; and
- c) a passive market share of at least 1% in continuous trading in at least 15 individual securities in the "Blue Chip Shares" trading segment. Partial fulfillment applies to the number of securities only. Retail orders are excluded.

The standard tariff, the selected commitment level tariff or the all-in tariff for "Blue Chip Shares" in accordance with Annex A of the [List of Charges under the Trading Rules](#) applies on a subsidiary basis if the participant does not meet the requirements for the applicability of the "LPS2 CLOB Blue Chip Shares" tariff. This does not apply to partial fulfillment.<sup>4</sup>

SIX Swiss Exchange AG reserves the right to adjust the conditions during the term of the "LPS2 CLOB Blue Chip Shares" fee promotion at the beginning of each month, subject to reasonable notice, or to terminate the fee promotion entirely at the end of a month, subject to one (1) month's notice.

### "LPS2 CLOB Blue Chip Shares" Tariff

#### Transaction fee

The transaction fee is a fixed fee and may vary depending on the trading interface to the exchange system or the type of (partial) execution (liquidity indicator). In the case of an order executed in several tranches on the same day, the transaction fee is payable pro rata for each individual tranche.

Rate band	Trades executed via STI		Trades executed via OTI	
	During continuous trading	Auction & TAL executions	During continuous trading	Auction & TAL executions
LPS2 CLOB Blue Chip Shares	CHF 0.00	CHF 1.00	CHF 0.00	CHF 1.00

#### Ad valorem fee

The ad valorem fee depends on the trade's transaction volume. It is determined in terms of basis points and has both a set minimum ("floor") and a set maximum ("cap"). The ad valorem fee depends on the type of (partial) execution (Liquidity Indicator) and can vary in amount

- a) for orders which are executed from the order book (posters);

<sup>4</sup> Partial fulfillment is when the cumulative requirements for the applicability of the "LPS2 CLOB Blue Chip Shares" tariff are partially met. The participant is allowed one (1) 50% partial fulfillment and two (2) 80% partial fulfillments for the duration of the "LPS2 CLOB Blue Chip Shares" fee promotion.

- b) for orders which are executed directly with orders in the order book (aggressors); and
- c) for orders which are executed during an auction (auctions); and
- d) for orders which are executed during the Trading-At-Last exchange period (TAL execution).

	<b>Floor</b>	<b>Scale</b>	<b>Cap</b>
Poster	-	0.00 bp	-
Aggressor	-	0.37 bp	-
Auction	CHF 0.50	0.75 bp	CHF 75.00

#### Fees for trades from retail orders

The transaction fee is CHF 1.00. The ad valorem fee is:

<b>Rate band</b>	<b>Floor</b>	<b>Scale</b>	<b>Cap</b>
LPS2 CLOB Blue Chip Shares	CHF 0.50	0.45 bp	CHF 45.00

#### **Access and capacity fees**

Participants in the "LPS2 CLOB Blue Chip Shares" fee promotion will not receive additional free access and capacity fees for trading Blue Chip Shares. The free access and capacity fees apply in accordance with the tariff models selected by the participant pursuant to the [List of Charges under the Trading Rules](#)

In addition to the access and capacity fees, which are free of charge, SIX Swiss Exchange AG charges monthly fees in accordance with Annex Q and R of the [List of Charges under the Trading Rules](#).

#### **Failure to meet the requirements or withdrawal from the fee promotion**

SIX Swiss Exchange AG will exclude the applicability of the "LPS2 CLOB Blue Chip Shares" tariff for a period of at least one (1) month if the participant violates the provisions of "LPS2 CLOB Blue Chip Shares".

In the event that a participant wishes to withdraw from the "LPS2 CLOB Blue Chip Shares" promotion fee, re-entry into the fee promotion will not be possible for a minimum period of one (1) month.

Changes in trading tariffs (entry into or termination of participation in the fee promotion) are possible at the beginning of any month. They must be notified to SIX Swiss Exchange AG in writing using the appropriate notification form at least three (3) business days prior to the beginning of the relevant month.

#### **Further conditions**

Simultaneous participation in "LPS CLOB" in accordance with clause 7.4.5 of the [List of Charges under the Trading Rules](#) and this "LPS2 CLOB Blue Chip Shares" fee promotion is not permitted.

The "LPS2 CLOB Blue Chip Shares" fee promotion cannot be combined with "LPS SwissAtMid" in accordance with clause 8.4.5 of the [List of Charges under the Trading Rules](#) and/or "LPS Swiss EBBO" in accordance with clause 9.4.5 of the [List of Charges under the Trading Rules](#).

If a participant is enrolled in the "LPS2 CLOB Blue Chip Shares" fee promotion, and meets the monthly cumulative requirements for the applicability of the "LPS CLOB" fee in accordance with Annex A, clause 1.2.7.1 of the [List of Charges under the Trading Rules](#), they will therefore not be entitled to the "LPS CLOB" tariff, but the "LPS2 CLOB Blue Chip Shares" tariff will be applied.

The applicability of the "LPS2 CLOB Blue Chip Shares" tariff is at the discretion of SIX Swiss Exchange AG. The requirements for the applicability of the tariff represent the minimum requirements for the use of the better tariff. If SIX Swiss Exchange AG concludes that the trading behavior of a participant is contrary to the spirit and purpose of "LPS2 CLOB Blue Chip Shares", SIX Swiss Exchange AG is entitled to revoke admission to the "LPS2 CLOB Blue Chip Shares" fee promotion.

### Application to join

Participants interested in participating in the "LPS2 CLOB Blue Chip Shares" fee promotion may request a form from Member Services ([member.services@six-group.com](mailto:member.services@six-group.com) / +41 58 399 2473) and return it signed and completed to SIX Swiss Exchange AG at least three (3) calendar days prior to the beginning of the relevant month. Entry in the "LPS2 CLOB Blue Chip Shares" fee promotion is possible at any time during the six (6) month period of the fee promotion on the first day of each month.

**Please note that participants already participating in the "LPS2 CLOB Blue Chip Shares" fee promotion will remain enrolled and will therefore automatically take part in the six (6) month extension period.**

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

**Telephone:** +41 58 399 2473

**E-mail:** [member.services@six-group.com](mailto:member.services@six-group.com)

Links to SIX Swiss Exchange:

[www.six-group.com](http://www.six-group.com) | [Member Section](#) | [Forms](#) | [Regulations](#) | [Directives](#)