

Routing Instruction		SWX (Swiss Exchange Displayed Order)																
On Book Matcher - Partition	OBM Partition 1: Equities						OBM Partition 2: Non-Equities											
Market Model and Matching Rules	CLOB						CLOB				QDM				PVM			
Pre-Trade Transparency	Yes						Yes				Yes				Yes			
Trading Segments	Blue Chip Shares Mid-/Small-Cap Shares Sparks Shares Global Depository Receipts Secondary Listing Shares Investment Funds				Rights and Options Separate Trading Lines		Bonds - CHF Swiss Confederation Bonds - CHF Swiss Pfandbriefe Bonds - CHF		Sponsored Foreign Shares Sponsored Funds			ETF ETP ETF on Bonds of the Swiss Confederation			Bonds - non CHF		Structured Products	
Order Type	Normal	Iceberg	Retail	AVD	Normal	Retail	Normal	Iceberg	Normal	Iceberg	Retail	Normal	Iceberg	Retail	Normal	Normal	Retail	
Price Limit	Market or Limit	Limit	Market or Limit	Market or Limit	Market or Limit	Market or Limit	Market or Limit	Limit	Market or Limit	Limit	Market or Limit	Market or Limit	Limit	Market or Limit	Market or Limit	Market or Limit	Market or Limit	
Standard Trading Interface (STI)	<b>Good-for-Day</b> (pre-opening, continuous trading, closing auction, trading-at-last)	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	<b>Immediate or Cancel</b> (continuous trading, trading-at-last)	✓				✓		✓		✓		✓			✓	✓		
	<b>Fill or Kill</b> (continuous trading, trading-at-last)	✓				✓		✓		✓		✓			✓	✓		
	<b>At the Opening</b> (pre-opening)	✓	✓		✓	✓		✓	✓	✓	✓		✓	✓		✓	✓	
	<b>Good for Auction - only for QOD</b> (pre-opening, continuous trading)																	
	<b>At the Close</b> (pre-opening, continuous trading, closing auction, trading-at-last)	✓	✓		✓		✓ (not Rights & Options)			✓	✓		✓	✓		✓ (not ETF on Bonds of the Swiss Confederation)	✓ (not ETF on Bonds of the Swiss Confederation)	
	<b>Good-till-Date</b> (pre-opening, continuous trading, closing auction, post trading, trading-at-last)	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Routing Instruction					SWX (Swiss Exchange Displayed Order)								
<b>On Book Matcher - Partition</b>	OBM Partition 1: Equities				OBM Partition 2: Non-Equities								
<b>Market Model and Matching Rules</b>	CLOB				CLOB	QDM					PVM		
<b>Pre-Trade Transparency</b>	Yes				Yes	Yes					Yes		
<b>Trading Segments</b>	Blue Chip Shares Mid-/Small-Cap Shares Sparks Shares Global Depository Receipts Secondary Listing Shares Investment Funds			Rights and Options Separate Trading Lines	Bonds - CHF Swiss Confederation Bonds - CHF Swiss Pfandbriefe Bonds - CHF	Sponsored Foreign Shares Sponsored Funds	ETF ETP ETF on Bonds of the Swiss Confederation	Bonds - non CHF	Structured Products				
<b>Order Type</b>	Normal	Iceberg	AVD	Normal	Normal	Iceberg	Normal	Iceberg	Normal	Iceberg	Normal	Normal	
<b>Price Limit</b>	Market or Limit	Limit	Market or Limit	Market or Limit	Market or Limit	Limit	Market or Limit	Limit	Market or Limit	Limit	Market or Limit	Market or Limit	
<b>OUCH Trading Interface (OTI)</b>	<b>Good-for-Day</b> (pre-opening, continuous trading, closing auction, trading-at-last)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	<b>Immediate or Cancel</b> (continuous trading, trading-at-last)	✓			✓	✓			✓		✓	✓	
	<b>Fill or Kill</b> (continuous trading, trading-at-last)	✓			✓	✓			✓		✓	✓	
	<b>At the Opening</b> (pre-opening)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	<b>Good for Auction - only for QOD</b> (pre-opening, continuous trading)												
	<b>At the Close</b> (pre-opening, continuous trading, closing auction, trading-at-last)	✓	✓	✓	✓ (not Rights & Options)		✓	✓		✓ (not ETF on Bonds of the Swiss Federation)	✓ (not ETF on Bonds of the Swiss Federation)		
<b>Good-till-Date</b> (pre-opening, continuous trading, closing auction, post trading)													
<b>QTI</b>					✓		✓		✓		✓	✓	

# Market Model and Order Validity Overview

valid as of 15 May 2023

Routing Instruction	SWM (SwissAtMid Normal Order)	SWMX* (SwissAtMid Sweep Order)	SWMB** (Iceberg Plus and Limit Plus Order)	SWML (SwissAtMid Block Order)	SEB*** (Swiss EBBO Order)		
<b>On Book Matcher - Partition</b>	OBM Partition 1 :Equities	OBM Partition 1: Equities	OBM Partition 1: Equities	OBM Partition 1: Equities	OBM Partition 1: Equities		
<b>Market Model and Matching Rules</b>	Mid-Point Order Book (MPOB)	MPOB then CLOB	MPOB and CLOB simultaneously	Mid-Point Order Book (MPOB)	CLOB, MPOB, Swiss EBBO Order Book (EBBO)		
<b>Pre-Trade Transparency</b>	No	CLOB Yes    MOPB No	CLOB Yes    MOPB No	No	No		
<b>Trading Segments</b>	Blue Chip Shares Mid-/Small-Cap Shares Sparks Shares Global Depository Receipts Investment Funds	Blue Chip Shares Mid-/Small-Cap Shares Sparks Shares Global Depository Receipts Investment Funds	Blue Chip Shares Mid-/Small-Cap Shares Sparks Shares Global Depository Receipts Investment Funds	Blue Chip Shares Mid-/Small-Cap Shares Sparks Shares Global Depository Receipts Investment Funds	Blue Chip Shares Mid-/Small-Cap Shares		
<b>Order Type</b>	Normal	Normal    Retail	Normal    Iceberg    Retail	Block	Normal    Retail		
<b>Price Limit</b>	Market or Limit	Market or Limit    Market or Limit	Limit	Market or Limit	Market or Limit (EBBO client orders) Limit (EBBO Liquidity Provider orders)		
<b>Standard Trading Interface (STI)</b>	<b>Good-for-Day</b> (pre-opening, continuous trading, closing auction)	✓	✓	✓ (not during closing auction)	✓	✓ (EBBO client orders only)	✓ (EBBO client orders only)
	<b>Immediate or Cancel</b> (continuous trading)	✓	✓			✓ (binding or firmied-up block orders)	
	<b>Fill or Kill</b> (continuous trading)	✓	✓			✓ (binding or firmied-up block orders)	
	<b>At the Opening</b> (pre-opening)						
	<b>Good for Auction</b> (pre-opening, continuous trading)						
	<b>At the Close</b> (pre-opening, continuous trading, closing auction)						
	<b>Good-till-Date</b> (pre-opening, continuous trading, closing auction, post trading)	✓	✓	✓		✓	✓ (EBBO client orders only)
<b>OUCH Trading Interface (OTI)</b>	<b>Good-for-Day</b> (pre-opening, continuous trading, closing auction)	✓	✓	✓ (not during closing auction)		✓	✓
	<b>Immediate or Cancel</b> (continuous trading)	✓	✓			✓ (binding or firmied-up block orders)	
	<b>Fill or Kill</b> (continuous trading)	✓	✓			✓ (binding or firmied-up block orders)	
	<b>At the Opening</b> (pre-opening)						
	<b>At the Close</b> (pre-opening, continuous trading, closing auction)						
<b>Good-till-Date</b> (pre-opening, continuous trading, closing auction, post trading)							
<b>QTI</b>	<b>Good-for-Business-Day</b> (pre-opening, continuous trading, closing auction, post trading)						

\* If the order book without pre-trade transparency is not activated for a given trading segment or while the order book is not in continuous trading, orders with Routing Instruction "SWMX" are forwarded directly to the CLOB or QDM. \*\* If the order book without pre-trade transparency is not activated for a given trading segment, orders with Routing Instruction "SWMB" will be directly routed to the CLOB or QDM as normal limit or normal Iceberg orders (where are allowed). \*\*\* If the EBBO order book is not activated for a given trading segment, orders with Routing Instruction "SEB" will be directly routed to the CLOB, MPOB (where activated) and QDM as normal order or Sweep.

<b>Routing Instruction</b>		QODN (Quote on Demand non Sweep Order)	QODS (Quote on Demand with Sweep Order)
<b>On Book Matcher - Partition</b>		OBM Partition 2: Non-Equities	OBM Partition 2: Non-Equities
<b>Market Model and Matching Rules</b>		Quote on Demand Order Book (QOD)	QOD and QDM simultaneously
<b>Pre-Trade Transparency</b>		No	QDM Yes      QOD No
<b>Trading Segments</b>		ETF ETF on Bonds of the Swiss Confederation ETP ETF/ETP QOD Europe Bonds - CHF Swiss Confederation Bonds - CHF Swiss Pfandbriefe Bonds - CHF	ETF ETF on Bonds of the Swiss Confederation ETP
<b>Order Type</b>		QOD Request QOD Quote	QOD Request
<b>Price Limit</b>		Market or Limit	Market or Limit
<b>Standard Trading Interface (STI)</b>	<b>Good-for-Day</b> (pre-opening, continuous trading, closing auction)		
	<b>Immediate or Cancel</b> (continuous trading)		
	<b>Fill or Kill</b> (continuous trading)		
	<b>At the Opening</b> (pre-opening)		
	<b>Good for Auction</b> (pre-opening, continuous trading)	✓ (QOD Request for Participant only)	✓
	<b>At the Close</b> (pre-opening, continuous trading, closing auction)		
	<b>Good-till-Date</b> (pre-opening, continuous trading, closing auction, post trading)		
<b>OUCH Trading Interface (OTI)</b>	<b>Good-for-Day</b> (pre-opening, continuous trading, closing auction)		
	<b>Immediate or Cancel</b> (continuous trading)		
	<b>Fill or Kill</b> (continuous trading)		
	<b>At the Opening</b> (pre-opening)		
	<b>Good for Auction</b> (pre-opening, continuous trading)	✓ (QOD Quotes for Liquidity Providers only) (QOD Request for Participant only)	✓
	<b>At the Close</b> (pre-opening, continuous trading, closing auction)		
	<b>Good-till-Date</b> (pre-opening, continuous trading, closing auction, post trading)		
<b>QTI</b>	<b>Good-for-Business-Day</b> (pre-opening, continuous trading, closing auction, post trading)	✓ (QOD Quote for Liquidity Providers only)	✓