



SIX Swiss Exchange message no. 09/2023

Subject	Consolidation of Trading Segments for Bonds with Different Initial and Minimum Denomination
Category	Trading and Products
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Information 

Content of this message:

- Consolidation of trading segments for bonds with different initial and minimum denomination
- Migration of instruments effective 30 May 2023
- Deletion of trading segments for bonds with different initial and minimum denomination effective 5 June 2023
- No deletion of orders during the migration of the instruments
- No adjustment of the Trading Regulations of SIX Swiss Exchange AG

SIX Swiss Exchange AG would like to inform the participants about the planned changes to the bond market for bonds with different initial and minimum denomination effective **30 May 2023** and **5 June 2023**.

Until now, bonds with different initial and minimum denomination have been listed or admitted to trading in dedicated trading segments separately from bonds with the same initial and minimum denomination.

SIX Swiss Exchange AG will consolidate the bond trading segments as follows by migrating bonds with different initial and minimum denomination ("instruments") and deleting the corresponding trading segments:

Date	ID	Trading segment	Actions
30 May 2023	590	Bonds - CHF	Trading segment remains unchanged. Instruments from the Bonds - CHF - MD trading segment will be migrated to this trading segment.
5 June 2023	615	Bonds - CHF - MD	Once the instruments have been migrated, this trading segment will be deleted.
30 May 2023	581	Bonds - Non CHF	Trading segment remains unchanged. Instruments from the Bonds - Non CHF - MD trading segment will be migrated to this trading segment.
5 June 2023	582	Bonds - Non CHF - MD	Once the instruments have been migrated, this trading segment will be deleted.

**Migration impact**

The "Quote Driven Market" market model for bonds with different initial and minimum denomination will not change as a result of the migration of the instruments to the new trading segment. Open orders in the affected bonds will not be deleted during the migration.

There are no restrictions regarding on-exchange, off-order-book and off-exchange, off-order-book trades as a result of the change of the trading segment.

The Trading Regulations of SIX Swiss Exchange AG will not change as a result of the change of the trading segment.

SIX Swiss Exchange AG 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 Exchange Operations:

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