

Trading Regulations - Detailed overview of the amendments

SWXess Maintenance Release 13 (SMR13)

Entry into force 10.06.2024

The following material amendments have been made to the **Trading Rules**:

Document	Type	Reference	Title
Directive 3: Trading	Change	Clause 5.1.2 para. 1 lit. c)	Order types – Retail orders
	Change	Clause 12 para. 1 lit. a-d)	Pre-trade controls
	New	Annex A – Clause 1 para. 2	Separate Trading Lines - Purpose
	Change	Annex C – Clause 1 para. 3	Delayed Publication - Equity market
Directive 5: Alternative Trading	Change	Clause 3.1 para. 2	Trading interfaces
	Change	Clause 9.6 para. 1 lit. c)	SwissAtMid - Order types – Retail orders
	Change	Clause 9.12 para. 2	SwissAtMid - Pre-trade controls
	Change	Clause 10.7 para. 1 lit. b)	Swiss EBBO - Order types – Retail orders
	Change	Clause 10.15 para. 1	Swiss EBBO - Trading restriction
	Change	Clause 11.6.2 para. 2	Quote on Demand - Type of quote request
	Change	Clause 11.6.3 para. 1 lit. e)	Quote on Demand - Specification of quote request - Volume of quote request
	Change	Clause 11.6.3 para. 1 lit. l)	Quote on Demand - Specification of quote request
	New	Clause 11.6.3 para. 1 lit. n)	Quote on Demand - Specification of quote request – Effective time
	Change	Clause 11.7.2 para. 1 lit. e)	Quote on Demand - Quote specification - Quote volume
	Change	Clause 11.9 para. 4	Quote on Demand - Trading modes
	Change	Clause 11.12 para. 2	Quote on Demand – Pre-trade controls
	New	Clause 11.12 para. 4	Quote on Demand – Pre-trade controls
	Change	Clause 11.14 para. 3	Quote on Demand – Post-trade transparency
	Change	Clause 12.6 para. 2	ETF/ETP QOD Europe - Pre-trade controls
	Directive 7: Sponsored Access	Change	Clause 1
Deletion		Clause 7 para. 2	Trading Capacity
Guideline List of Charges under the Trading Rules	Change	Clause 10	Fees for on-exchange trading with quote requests in Quote on Demand, ETF/ETP QOD Europe and QOD CHF Bonds
	New	Annex P – Clause 2	Fees for on-exchange trading with quote requests in Quote on Demand, ETF/ETP QOD Europe and QOD CHF Bonds – CHF Bonds
Guideline	Change	Clause 2 para. 1 lit. f)	Classification of markets and trading segments

Document	Type	Reference	Title
Trading Parameters	Deletion	Annex J – Clause 2 para. 5	ETF - Market model, order types and trading services
	New	Annex J – Clause 2 para. 6	ETF - Market model, order types and trading services
	Change	Annex L – Clause 2 para. 5	Bonds - CHF Swiss Confederation - Market model, order types and trading services
	Change	Annex M - Clause 2 para. 5	Bonds - CHF Swiss Pfandbriefe - Market model, order types and trading services
	Change	Annex N - Clause 2 para. 5	Bonds - CHF - Market model, order types and trading services
	Deletion	Annex O – Clause 7 para. 3	Bonds – Non CHF - Clearing and settlement
	Deletion	Annex Q – Clause 2 para. 6	ETP - Market model, order types and trading services
	New	Annex Q – Clause 2 para. 7	ETP - Market model, order types and trading services
	Deletion	Annex R – Clause 2 para. 4	ETF/ETP QOD Europe - Market model, order types and trading services
	New	Annex R – Clause 2 para. 5	ETF/ETP QOD Europe - Market model, order types and trading services
	New	Annex S	QOD CHF Bonds

The following material amendments have been made to the **Reporting Rules**:

Document	Type	Reference	Title
Reporting Office Rules	Change	Annex A – Clause 1 para. 1	General Supplements - Further information on exemptions from the duty to report
	Change	Annex B – Clause 1 para. 3	Delayed Publication - Equity market