

SIX SWISS REPORTING

Product Guide

August 2022



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About this document

This document provides an overview of TRADEcho's SIX Swiss Reporting service.

Related documents

- SRR Service Description
- APA Service Description
- TRADEcho Portal User Guide
- MiFID II Post Trade FIX Specification (APA & On-Exchange / Off-Book)
- MIT201 - Guide to the Trading System
- TRADEcho Connectivity Guide
- SRR Rules Guide

Intended audience

Clients using the APA and LSE support teams

Revision History

This document has been revised according to the following table:

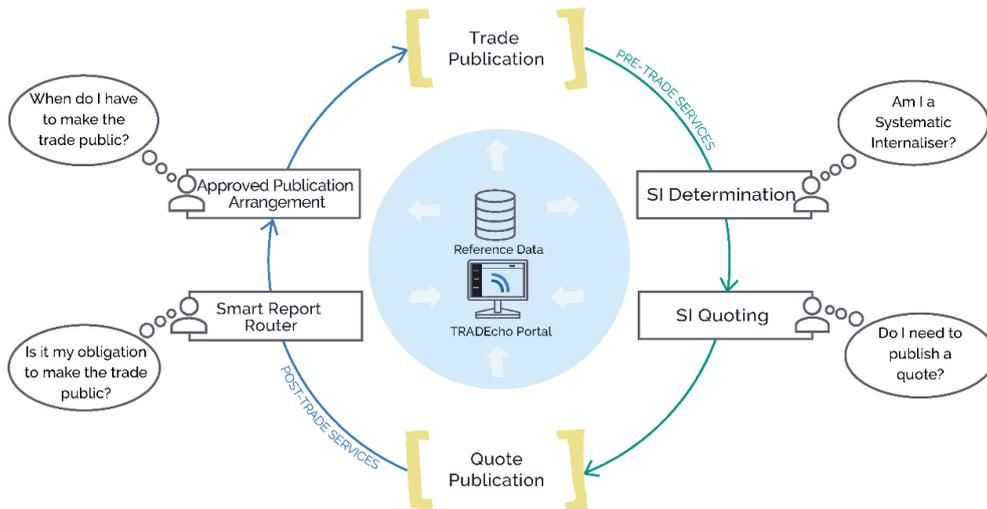
Revision State	Author	Comment
Version 1.2, October 2018	TRADEcho Prod Dev	Initial Version
Version 1.3, February 2019	TRADEcho Prod Dev	Updated to differentiate which TRADEcho APA supports the service (UK)
Version 2.0, August 2019	TRADEcho Prod Dev	Updated to include details of new customer report files
Version 2.2, May 2022	TRADEcho Prod Dev	Update for Swiss recognition of UK venues for on-exchange reports and clarification on publication status impact on data sent to SIX
Version 2.3, August 2022	London TAM	New LSEG MFT connectivity details in section 3.5.1

Terms and acronyms

Term/Acronym	Description
APA	Approved Publication Arrangement
Client	Investment firms subscribing to the TRADEcho service
ESMA	European Securities and Market Authority
LSE	London Stock Exchange
MiFID	Markets in Financial Instruments Directive
MIFIR	Markets in Financial Instruments Regulation
MMT	Market Model Typology
NCA	National Competent Authorities
OTC	Over-the-Counter
SI	Systematic Internaliser
SRR	Smart Report Router

1 Overview of the Service

TRADEcho's Approved Publication Arrangement (APA) service provides investment firms with a mechanism to publish trade reports, primarily in order to meet their MiFIR/MiFID II post trade transparency obligations, but also as an offering to Swiss trading venue participants and Swiss securities dealers to meet their SIX Swiss trade reporting obligation.



Article 39 of the Financial Market Infrastructure Act (FMIA; SR 958.1) sets out the duty of participants admitted to a trading venue under Article 34 para. 2 FMIA to report all the information necessary for transparent securities trading.

Securities dealers that engage in activities requiring authorization in Switzerland but are not admitted as participants to a trading venue are required under Article 15 para. 2 of the Stock Exchange Act (SESTA; SR 954.1) to report all the information necessary to ensure a transparent market.

Foreign participants must report SIX eligible transactions executed outside the trading venue in real time either to the trading venue's disclosure office or via a recognized Foreign Disclosure Office. Real time publication to the market and provision of the transaction details to SIX satisfy the requirement. Firms seeking further guidance on their obligations should contact their account manager at the SIX Exchange.

TRADEcho UK APA (ECHO) is a [SIX Swiss Exchange Recognised Foreign Disclosure Office](#) for Remote Members. As such, it gives firms the ability to fulfill their SIX Swiss Exchange reporting obligation regardless of whether they are also publishing to TRADEcho for MiFID OTC or SI purposes or not.

TRADEcho EU APA (ECEU) does not support reporting onto the SIX Swiss Exchange for the purposes of SIX Swiss Reporting.

2 SIX Reporting Flow

Reportable off-exchange trades in all securities which are admitted to trading on SIX Swiss Exchange must be both published to market and reported directly to SIX or via a Foreign Disclosure Office to fulfill the FINMA requirements.

2.1 Client to SIX Swiss Exchange Flow

TRADEcho undergoes the following process for OTC/SI reports sent to in for consideration for SIX reporting:

- 1) TRADEcho UK APA (ECHO) receives trade reports from client which are validated, then the publication instruction from client is assessed and either the trade is published via market data or not published and sent downstream
- 2) TRADEcho validates if the submitting member is configured as a SIX reporting member
- 3) TRADEcho validates that the instrument traded is subject to the SIX Swiss trade reporting requirements
- 4) At end of day, TRADEcho compiles all SIX reportable trade reports (Published and Unpublished) from recognised SIX reporting members and sends on to the SIX Swiss Exchange

N.B. There is no positive acknowledgement back from SIX to TRADEcho, and all validations are done within TRADEcho APA.

2.2 Reporting SIX Swiss Securities under the rules of the London Stock Exchange (Off-book on-Exchange)

Through TRADEcho, trading members of the London Stock Exchange can also fulfil their SIX reporting requirements by taking the transaction under the rules of the London Stock Exchange, as a FINMA recognised foreign trading venue, i.e. Off-Book On-Exchange. Please note, on Exchange trades are NOT subsequently reported to SIX.

The documentation explaining the On Exchange / Off Book functionality is covered in the LSE's Guide to the Trading System (MIT201). <https://www.lseg.com/guide-to-trading-system>

2.3 Reportable Instruments

The regulation states that off-exchange trades in all securities which are admitted to trading on the SIX Swiss Exchange must be trade reported.

TRADEcho receives access to a SIX Swiss Exchange file, to ensure that any TRADEcho off Exchange execution in a reportable security can be identified for onward reporting to SIX.

3 SIX Swiss Customer Report

As per section 2 TRADEcho receives no positive acknowledgment from SIX at a transaction level. In order to help firms reconcile their SIX reporting TRADEcho will make available a copy of the daily data sent to SIX for each firm from August 2019.

3.1 Overview

This report provides a copy of the daily data sent to Six Swiss Exchange for each customer on request. The data is produced daily after the TRADEcho APA closes and will contain a copy of the data sent to SIX Swiss. The reports are available to download via an FTP site on subscription. The download file is provided in .CSV format.

3.2 Criteria

The following section details the selection criteria for data inclusion in the service. The specific data included in the Product is defined in the section 3.3.

When the service is requested for a Firm ID, The Customer must already be configured for inclusion in the SIX Swiss Report. one file will be produced each day for each Firm with details of all published Trades entered or cancelled. Only OTC or SI trades are included

One Row is produced per Trade with all the latest associated details at the time the report is run.

3.3 File Contents and Descriptions

The section below details the descriptions of the data fields included within file.

Field	Data Type	Length	Example	Description
ISIN	VARCHAR	12	CH0418792922	ISIN of the instrument
ORDERQUANTITY	INTEGER	18	599000000	Number of shares with an implied divisor of 1 million.
PRICE	INTEGER	18	1000000	Trade execution price with an implied divisor of 1 million.
PRICECURRENCY	VARCHAR	3	CHF	Trade execution currency.
EXECUTIONTYPE	VARCHAR	1	0	New trade or a cancellation of a previous trade. 0 = New Trade (i.e. Transaction Type = Submit) H = Cancel Trade (i.e. Transaction Type = Cancel)
MARKETCONDITION	VARCHAR	0		Always blank.
MARKETCONDITIONREASON	VARCHAR	0		Always blank.
VENUE	VARCHAR	3	OTC	Trading Venue: "SI" = Systematic Internaliser "OTC" = Over the Counter MIC code = Market Identifier Code. Identifies the MTF used for the trade. Note that MTFs are not supported by TRADEcho but will be included under MiFID II

VENUEIDTYPE	VARCHAR	1	D	"G" if Venue shows MIC code "D" if Venue shows "SI" or "OTC"
DATETIMETRADE	TIMESTAMP	21	20190723-15:20:30.225	Date and time of trade execution, always reported in London, UK time.
PUBLISHTIME	TIMESTAMP	21	20190723-15:20:39.418	The publication time in London, UK time.
TIMEZONEOFFSET	VARCHAR	0		Always blank.
DELAYEDINTRADEECHO	VARCHAR	5	FALSE	Shows if the trade publication has been deferred by TRADEcho. TRUE/FALSE
MENTRYID	VARCHAR	16	ZzXZ1bobZZZ	The purpose of this field is to be able to identify the trade in TRADEcho. Therefore this field will be populated with the Transaction ID.
MENTRYREFID	VARCHAR	50	3109769	The purpose of this field is to be able to identify the trade in TRADEcho. Therefore this field will be populated with the Firm Trade ID.
TRADETYPE	VARCHAR	1	0	Always 0 (zero) = Regular trade
REPORTINGFIRM	VARCHAR	11	FIRMID	LSE Member ID of the reporting firm

3.4 Format of the End of Day Summary Files

3.4.1 File Format

The files are in .CSV format, with a single row of column headers, and other no header or footers.

3.4.2 Sorting

The data is sorted by Trade Time

3.4.3 File Naming Convention

The files will be named like:

<memberID>_SIXSWISS_YYYYMMDD.CSV

3.5 Availability of the Service

3.5.1 Daily timings

The files will be available on the London Stock Exchange's external FTP site which can be accessed via the following URL:

mft.lseg.com or mft-test.lseg.com

And will be available for download by approximately 20:00 hours each business day evening. The data will contain information relating to the current Business date. Please note that if there is a problem with the extraction process these times may be subject to change (see below).

The current LSEG MFT solution which is accessed via <https://data.lseg.com> (194.169.1.49) and <https://data.mft.lseg.com> (194.169.0.128) is migrating to a new cloud-based system in Q3 2022. The new cloud-based system will now offer separate CDS and Production environments.

New URLs and associated IP address for CDS and Production.

<u>Environment</u>	<u>Protocol</u>	<u>URL</u>	<u>IP/Ports</u>
<u>CDS from 1 Aug. 2022</u>	<u>SFTP</u>	SFTP://mft-test.lseg.com	13.248.155.35:22 or 76.223.22.58:22
	<u>HTTPS</u>	HTTPS://mft-test.lseg.com	13.248.155.35:443 or 76.223.22.58:443
<u>Production from 28 Aug. 2022</u>	<u>SFTP</u>	SFTP://mft.lseg.com	52.223.51.41:22 or 35.71.183.110:22
	<u>HTTPS</u>	HTTPS://mft.lseg.com	52.223.51.41:443 or 35.71.183.110:443

3.5.2 *Changes to the Availability of the Service*

The Exchange will take all reasonable steps to meet the above delivery times and dates, but such times and dates shall be estimates only and the Exchange shall not be liable for failure to meet them. If a problem is encountered with the extraction process the Exchange will produce the files on a best endeavors basis and will notify subscribers of anticipated availability times and dates.

4 Contracting & Fees

4.1 Contracts

Firms wishing to use the TRADEcho SIX Reporting service will need to ensure they have the necessary paperwork in place in order to be enabled and have their SIX eligible trades sent onto SIX at the end of the day.

Firms must have in place a TRADEcho SIX Swiss Trade Data Monitor Service Order Form, and either:

- A TRADEcho/UnaVista Master Services Agreement (MSA)
 - A TRADEcho APA Project Addendum
- OR
- An LSE Trading Services Agreement (TSA)

4.2 Fees

Clients will be charged in line with the TRADEcho Services Price List, dependant on what TRADEcho services they are subscribed to.

Trade reports made for the purposes of SIX reporting, regardless of whether they are published to market, will count for the same as an APA report in terms of fees

5 Contacts

5.1 To register for Swiss Activity to be sent to SIX

Contact the Membership Team at London Stock Exchange:

Email: membership@lseg.com

Telephone: +44 (0) 20 7797 1900

5.2 Technical Queries

Your LSE Technical Account Manager or the team address for functional queries and setup:

Email: londontam@lseg.com

5.3 Support Team

LSE Support desk for bugs and issues:

Email: support@lseg.com

Telephone: +44 (0) 20 7797 1500

5.4 Login/password queries

Market access team for help with TRADEcho FIX and portal passwords:

Email: marketaccess@lseg.com

6 SIX Swiss Reporting References

SIX Swiss website for links to regulation, guides & rules

https://www.six-group.com/exchanges/participants/reporting_en.html

List of SIX Swiss Exchange Recognised Foreign Disclosure Offices for Remote Members

https://www.six-group.com/exchanges/participants/reporting/trade_data_monitors_en.html

SIX Swiss Exchange Reporting Office Rules effective from 01/01/18

https://www.six-exchange-regulation.com/dam/downloads/regulation/rule-book/reporting-rules/10-RR_en.pdf

FINMA list of recognised foreign trading venues

<https://www.finma.ch/en/authorisation/financial-market-infrastructures-and-foreign-market-participants/>

SIX Exchange Regulation Reporting Guide as at 08/06/18

https://www.six-group.com/exchanges/download/participants/regulation/trading_guides/reporting_guide_new.pdf