



## SIX Swiss Exchange message no. 02/2023

Subject	<b>Process Automation of Market Making for ETFs and ETPs as of 1 April 2023</b>
Category	Regulation
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Information



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### Content of this message:

- Process automation of the registration of market makers for new ETF and ETP listings as of **1 April 2023**
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SIX Swiss Exchange AG hereby informs its participants about the process automation of the registration of market makers for the new listing of ETFs and ETPs **as of 1 April 2023**.

### Registration of Market Makers for ETFs and ETPs via Member Section

In future, when listing new ETFs or ETPs, market makers will be able to provide proof of their obligation to ensure liquid trading by registering in Member Section and thus apply to SIX Swiss Exchange AG for admission as a market maker for the corresponding product. SIX Swiss Exchange AG then reviews the request. If the result is positive, the market maker and SIX Exchange Regulation AG are notified by e-mail.

Alternatively, the current method is still available by means of an amendment to the Market Making Appendix.

The currently valid regulation pursuant to Art.6 para. 2 RLVB of the Directive on the Procedures for Equity Securities (DPES) requires the submission of the original of the legally signed Market Making Agreement as a prerequisite for the listing of an ETF. The Market Making Appendix is part of the Market Making Agreement and therefore the inclusion of a new ETF requires a re-signing and submission of the Market Making Appendix. In order to omit this requirement or to enable registration via the Member Section, Art. 6 para. 2 of DPES will be amended accordingly.

In view of the implementation of the automated solution for the listing of ETPs, the DPETP provides for the possibility of registering the market maker via the Member Section as an alternative to the required submission of an (updated) Market Making Agreement by way of a corresponding amendment to Art. 4 Para.1 no. 2 and Art. 4 Para .3 no. 2 of the Directive on the Procedures for Exchange Traded Products (DPETP).

The revised provisions will enter into force on 1 April 2023 and are available on the websites of [SIX Swiss Exchange AG](#) and [SIX Exchange Regulation AG](#).

The prerequisite for using the service is the conclusion of the correspondingly updated Market Making Agreement with SIX Swiss Exchange AG.

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 Member Services:**

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