



SIX Swiss Exchange message no. 09/2025

SWXess Maintenance Release 15 (SMR15) – Publication of trading regulations with entry into force on 12 May 2025

Category	Regulation
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Information 

Content of this message:

- Publication of trading regulations for SMR15 with entry into force on 12 May 2025
- Publication of the updated “[SMR15 – Release Guide](#)”
- Introduction of SMR15 in the Production environment planned for 12 May 2025

In [SIX Swiss Exchange message no. 05/2025](#), SIX Swiss Exchange AG informed participants about the start of the Membertest Stage 2 for the SWXess Maintenance Release 15 (SMR15).

This message informs participants about the publication of the trading regulations for SMR15 and the inclusion of a provision concerning confidentiality in the Reporting Office Rules with entry into force on 12 May 2025.

Release Guide

The **updated** version of the “[SMR15 – Release Guide](#)” now also contains detailed information on the regulatory changes for SMR15. Changes since the last version of the document can be found in the document history of the brochure.

Trader Examination Adjustments

The SIX Swiss Exchange trader examination will be adjusted by reducing the examination types from three to one, thus harmonizing them. External training or licenses will no longer be recognized. Head Exams and Business Coordinators will be notified of the changes in advance by email.

Trading Regulations

The following trading regulations are affected by the changes introduced with SMR15 and have been amended accordingly:

- **Rules** of SIX Swiss Exchange AG
 - Reporting Office Rules
- **Directives** of SIX Swiss Exchange AG
 - Directive 1: Admission of Participants
 - Directive 3: Trading
 - Directive 5: Alternative Trading
- **Guidelines** of SIX Swiss Exchange AG
 - List of Charges under the Trading Rules
 - Guideline "Trading Parameters"

The revised provisions will enter into force on 12 May 2025 and are available at the following link:

<https://www.six-group.com/en/products-services/the-swiss-stock-exchange/trading/trading-provisions/regulation.html>

A detailed list of the adjustments in the regulations of SIX Swiss Exchange AG can be found in Chapter 6 of the "SMR15 – Release Guide" or at the following link: <https://www.ser-ag.com/en/resources/laws-regulations-determinations/archive.html>

Membertest stage

The Membertest stage for SMR15 began on schedule on 3 March 2025 and the enhancements were introduced in the Membertest environment on 31 March 2025. Since then, all participants have been able to test all business-relevant processes, functionalities and applications.

Production Rollout

The introduction of SMR15 into the Production environment is planned for 12 May 2025. The rollout will be confirmed by 5 May 2025 with a SIX Swiss Exchange message.

SIX Swiss Exchange AG continuously strives to expand and improve its range of services and products, as well as its SWXess trading platform. As a participant, you can benefit from the improvements introduced with SMR15.

If you have any questions, please do not hesitate to contact Member Services:

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