

# FINMA Guidance 01/2021

## Trading in Swiss shares: recognition of various UK trading venues

3 February 2021

As explained in FINMA Guidance 2/2018, based on Article 184 paragraph 3 of the Federal Constitution, the Federal Council has adopted the “[Ordinance on the Recognition of Foreign Trading Venues for the Trading of Equity Securities of Companies with Registered Office in Switzerland](#)” (see also Federal Council [press release](#) dated 30 November 2018). This came into force on 30 November 2018. Since 1 January 2019, foreign trading venues where Swiss equity securities are traded or that facilitate trading in such equity securities have had to obtain prior recognition from FINMA. FINMA published Guidance [02/2018](#) and [04/2018](#) on this subject as well as the [FINMA news of 27 June 2019](#).

Since 1 January 2019, foreign trading venues where Swiss equity securities are traded must be recognised by the Swiss Financial Market Supervisory Authority FINMA. A list maintained by the Federal Department of Finance (FDF) is authoritative for this purpose. The FDF has updated this [list](#). Consequently, various trading venues in the United Kingdom have now been recognised by FINMA.

On 3 February 2021 the FDF updated the list of jurisdictions relevant for recognition. The United Kingdom was removed from this list. As a result, the legal requirement was met for FINMA to be able to recognise trading venues in the United Kingdom. This step subsequently followed on 3 February 2021 for various trading venues in the UK by way of a FINMA collective ruling and without prior application. It concerns UK trading venues at which to FINMA’s knowledge Swiss equity securities have already been traded in the past or which have admitted such securities to trading. These UK trading venues were already granted such recognition before 1 July 2019. The ruling will be published in the [Federal Gazette](#).

FINMA has updated the [list of recognised trading venues](#).

If a trading venue where Swiss equity securities are traded now or in the future is not included on FINMA’s list, it can contact FINMA regarding recognition at the following address: [exchangesupervision@finma.ch](mailto:exchangesupervision@finma.ch).