

**Press release**

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## **Swissquote and swissfirst launch off-exchange trading in SMI stocks**

**In collaboration with swissfirst Bank, Swissquote is offering its customers a new service. As of 23 May 2005, all SMI stocks can be traded off-exchange on the Swissquote platform: on exchange trading days from 08.00 a.m. to 08.45 a.m. and from 5.45 p.m. to 10.00 p.m. as well as on Saturday from 10.00 a.m. to noon. swissfirst Bank is acting as market maker in off-exchange trading for Swissquote clients.**

### **Real-time trading and settlement in seconds**

During off-exchange trading times, current bid and ask prices are displayed in real time on the Swissquote platform and an off-exchange order book is available for all SMI stocks. The client may place "at limit" or "at market" orders. In both cases, swissfirst Bank acts as counterparty. Concluded trades will be settled via the SWX/SIS trading system as off-exchange trades and shown on the client's account.

To facilitate order settlement, Swissquote and swissfirst have developed a special interface which enables trades to be executed fully electronically. This guarantees settlement and payment on the client's account within a matter of seconds.

### **Wide experience in off-exchange trading**

Both banks have amassed a wealth of knowhow in off-exchange trading.

More than a year ago, Swissquote launched its successful off-exchange trading facility for the whole gamut of Bank Vontobel derivative products, and a few months back also began offering clients an opportunity to trade direct in Deutsche Bank derivatives.

swissfirst is an independent financial group whose core activities are investment and private banking as well as asset management. Geared primarily to institutional clients, swissfirst offers off-exchange trading services covering a varied range of financial products.

The information page and off-exchange bid/ask prices are available at:

<http://www.swissquote.ch> - MARKETS AND QUOTES/SWX Market/SMI off-exchange

**For further information**

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