clear to trade

e u r e x c l e a r i n g *circular 056/10*

Date: Frankfurt, July 30, 2010

Recipients: All Trading Members of Eurex Bonds GmbH, all Clearing Members of Eurex Clearing AG and Vendors

Authorized by: Peter Reitz

Bonds issued in U.S. Dollar: Introduction for Trading at Eurex Bonds

Related Eurex Bonds Circular: 44/10

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Content may be most important for:	**Attachments:**
Ü Front Office/Trading Ü Middle + Backoffice	1. Eurex Bonds: List of introduced USD Bonds 2. Adjusted Price List for Eurex Clearing AG

As of **August 16, 2010**, Eurex Clearing will start clearing U.S. dollar-denominated bonds traded on Eurex Bonds. In a first step, bonds issued in U.S. dollar by the German Federal Government, the Kreditanstalt für Wiederaufbau, the European Investment Bank and the Landwirtschaftliche Rentenbank will be introduced.

Eurex Clearing and Eurex Bonds participants who have specified a U.S. dollar settlement account to Eurex Bonds will be entitled to clear and trade bonds issued in U.S. dollar, respectively.

The new bond products will be integrated in the existing bonds clearing processes. “DvP/RvP Settlement” of the bonds will take place at Clearstream Banking, Luxemburg and Euroclear Bank, Brussels.

For the settlement of the respective bonds via Clearstream Banking Luxemburg customer accounts as well as the 6-series accounts (Clearstream Banking Frankfurt International) will be available.

The clearing fees are in line with the existing pricing for Eurex Bonds products.

Simulation is possible in the permanent CCP simulation environment according to the simulation calendar: www.eurexchange.com > Member Section > Simulation > CCP Standard Simulation.

For further details regarding trading please refer to Eurex Bonds Circular 44/10.

Kindly forward this product announcement to all involved departments in your company.

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Gary Katz, Michael Peters,
Peter Reitz

Aktiengesellschaft mit
Sitz in Frankfurt/Main
HRB Nr. 44828
Amtsgericht
Frankfurt/Main

Eurex Bonds: List of introduced USD Bonds

Issuer	CCY	ISIN	Issue Date	Maturity
EUROPEAN INVESTMENT BANK	USD	XS0204937394	10-Nov-04	15-Dez-11
EUROPEAN INVESTMENT BANK	USD	XS0491677257	03-Mrz-10	16-Apr-12
EUROPEAN INVESTMENT BANK	USD	XS0225513703	26-Jul-05	15-Okt-12
EUROPEAN INVESTMENT BANK	USD	XS0205179483	12-Nov-04	14-Dez-12
EUROPEAN INVESTMENT BANK	USD	XS0252479497	28-Apr-06	15-Mai-13
EUROPEAN INVESTMENT BANK	USD	XS0271449000	18-Okt-06	15-Okt-13
EUROPEAN INVESTMENT BANK	USD	XS0287792914	23-Feb-07	15-Apr-14
EUROPEAN INVESTMENT BANK	USD	XS0322956490	26-Sep-07	15-Okt-14
EUROPEAN INVESTMENT BANK	USD	XS0347750365	28-Feb-08	15-Apr-15
EUROPEAN INVESTMENT BANK	USD	XS0468848253	24-Nov-09	15-Dez-16
EUROPEAN INVESTMENT BANK	USD	XS0070553820	06-Nov-96	06-Nov-26
FEDERAL REP OF GERMANY	USD	DE0001030120	21-Sep-09	21-Sep-12
KFW	USD	XS0390571585	01-Okt-08	15-Nov-10
KFW	USD	XS0187485098	09-Mrz-04	09-Mrz-11
KFW	USD	XS0469005887	24-Nov-09	23-Nov-11
KFW	USD	XS0172289604	15-Jul-03	15-Dez-11
KFW	USD	XS0215165209	17-Mrz-05	14-Dez-12
KFW	USD	XS0250875266	12-Apr-06	28-Mrz-13
KFW	USD	XS0431157584	28-Mai-09	28-Mai-13
KFW	USD	XS0292406476	20-Mrz-07	15-Mai-14
KFW	USD	XS0273786847	03-Nov-06	31-Okt-14
LANDWIRTSCH. RENTENBANK	USD	XS0384563424	26-Aug-08	29-Okt-10
LANDWIRTSCH. RENTENBANK	USD	XS0183647949	21-Jan-04	21-Jan-11
LANDWIRTSCH. RENTENBANK	USD	XS0358293693	16-Apr-08	16-Apr-12
LANDWIRTSCH. RENTENBANK	USD	XS0231018663	06-Okt-05	15-Jan-13
LANDWIRTSCH. RENTENBANK	USD	XS0245900203	03-Mrz-06	15-Feb-13
LANDWIRTSCH. RENTENBANK	USD	XS0281916931	11-Jan-07	10-Jan-14
LANDWIRTSCH. RENTENBANK	USD	XS0339494303	15-Jan-08	02-Feb-15

August 16, 2010

Price List for Eurex Clearing AG

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ÄNDERUNGEN SIND WIE FOLGT KENNTLICH GEMACHT:

ERGÄNZUNGEN SIND UNTERSTRICHEN

LÖSCHUNGEN SIND DURCHGESTRICHEN

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4 Transaction Fees of Eurex Bonds GmbH

For transactions pursuant to Chapter I subsection 1.5.2 of the Clearing Conditions in connection with transactions on Eurex Bonds GmbH pursuant to Chapter III subsection 2.1 of the Clearing Conditions ("Eurex Bonds Transactions"), ECAG shall charge fees for the settlement of transactions and positions as follows:

Volume of transactions per month in million:	Fee ~~in EUR~~ based on the nominal value:
≤ 2,000	0.00050 %
> 2,000 ≤ 4,000	0.00025 %
> 4,000	0.00002 %

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12 Due Dates

(1) The fees to be paid for the Clearing Membership pursuant to Number 1 shall be payable as follows:

(a) The admittance fee pursuant to Number 1 Paragraph 1 letter a) shall be payable at the time of the granting of the Clearing Membership.

(b) The annual fees pursuant to Number1 Paragraph 1 letter b) shall be payable by the end of the month of January.

If a Clearing Membership is granted after the first quarter of the calendar year, the annual fee for such year shall be calculated on a pro rata basis based on the remaining calendar quarters, including the quarter of admission; such fee shall be payable upon receipt of an invoice.

In case the Clearing Member resigns the clearing license, ECAG shall remunerate the fee for the current year on a pro-rata basis. The portion of the fees which would be charged for the quarters following the resignation shall be remunerated.

(2) The connection fees pursuant to Number 2 shall be due upon receipt of the invoice.

(3) The transaction fees or service fees pursuant to Number 3, to Number9 shall be payable on the third Exchange day of the calendar month following the relevant transaction or the use of the relevant services.

(4) Transaction fees according to Number 5, Number 6 and Number 9 in the currencies SEK, JPY, AUD and CAD are charged to the Clearing Member in EUR, USD, CHF or GBP. The Clearing Member is obligated to give notice in which of such currencies the transaction fees shall be charged (invoice currency). The invoice currency may be changed by the Clearing Member at any time. When issuing the invoice, the invoice currency which the Clearing Member has indicated until the last calendar day of the invoice month shall be considered. In case the Clearing Member does not indicate an invoice currency, ECAG is authorized to issue the invoice in EUR, USD, CHF or GBP.

Transaction fees according to Number 3.10, Number 4, Number 5, Number 6 and Number 9 in the currencies USD and GBP can also be charged to the Clearing Member upon its request in the invoice currency provided the Clearing Member expressly gives notice about this.

The conversion of the transaction fees into the invoice currency shall take place at the last exchange rate of the European Central Bank published in the invoice month.

(5) The service fees for an intra-day exchange of collaterals pursuant to Number 10 shall be payable on the third Exchange day of the calendar month following such exchange.

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