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Empfänger: Alle Clearing-Mitglieder, Nicht-Clearing Mitglieder und Registrierte Kunden der Eurex Clearing AG und Vendoren
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Eurex Clearing Prisma: Einführung von Release 5.1 sowie weitere Schritte zur Einstellung von RBM

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- Middle + Backoffice
- Revision/Security Coordination

Anhang:
Eurex Clearing Prisma 5.1 Release Notes

Zusammenfassung:

Mit Eurex Clearing Prisma, der Portfolio-basierten Risikomanagement-Methode, bietet Eurex Clearing den Mitgliedern eine innovative Möglichkeit, eine verlässliche Risikoabsicherung und gleichzeitig bedeutende Kapitaleffizienzen zu erzielen.

Prisma Release 5.1 erweitert den technischen Support auf mehrere Clearinghäuser. So werden mit Prisma Release 5.1 insbesondere die technischen Vorrausetzungen für die Einbeziehung von Produkten geschaffen, die von der European Commodity Clearing (ECC) verrechnet werden. Dies erfordert einige technische Anpassungen bei der Namenskonvention der „Transparency Enabler“ (TE)-Dateien und CP-Reports.

Mit diesem Rundschreiben kündigt Eurex Clearing die Einführung der genannten technischen Änderungen in Produktion zum **12. Juni 2017** an.

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Eurex Clearing Prisma: Einführung von Release 5.1 sowie weitere Schritte zur Einstellung von RBM

1. Einführung

Mit Eurex Clearing Prisma, der Portfolio-basierten Risikomanagement-Methode, bietet Eurex Clearing den Mitgliedern eine innovative Möglichkeit, eine verlässliche Risikoabsicherung und gleichzeitig bedeutende Kapitaleffizienzen zu erzielen.

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2. Technische Änderungen für Eurex Clearing Prisma Release 5.1

Im Zusammenhang mit Eurex Clearing Prisma Release 5.1 treten am 12. Juni 2017 eine Reihe von verpflichtenden technischen Änderungen in Kraft.

Ab diesem Datum werden die technischen Voraussetzungen für die Einbeziehung von Produkten geschaffen, die von der ECC verrechnet werden, d.h. ein separater Satz „Transparency Enabler" (TE)-Dateien wird für die ECC generiert. Das funktionale „Go-live" sowie der Start der Übergansperiode für Produkte, die von der ECC verrechnet werden, unterliegt der Genehmigung der Aufsichtsbehörden und wird von der ECC bekannt gegeben. Für weitere Details wenden Sie sich bitte an die ECC unter der E-Mail-Adresse clearing@ecc.de.

Um zwischen den Dateisätzen der Eurex Clearing und der ECC zu unterscheiden, wird die Namens-konvention der Eurex Clearing „Transparency Enabler" (TE)-Dateien aktualisiert.

Weitere Informationen sind in den „Prisma 5.1 Release Notes" enthalten, die sich im Anhang zu diesem Rundschreiben befinden. Das Dokument kann auch in der Member Section der Eurex Clearing-Website www.eurexclearing.com unter dem folgenden Pfad heruntergeladen werden:

Member Section > Risk & Collateral Management > Eurex Clearing Prisma > Documents & Circulars > Documents Release 5.1

Für die Struktur oder das Layout der „Transparency Enabler" (TE)-Dateien sind darüber hinaus keine weiteren Änderungen geplant.

3. Weitere technische Änderungen

Um der bestehenden Namenskonvention für die CP-Reports zu entsprechen, wird die Datei-Namenskonvention für den Report CP007 ab dem 12. Juni 2017 wie folgt angepasst:

Derzeitige Namenskonvention	Zukünftige Namenskonvention
[XX]RTP[rptcode][membId][YYMMDD][membClgIdCod][HHMM].[YYY]	[XX]RTP[rptcode][membId][YYMMDD][membClgIdCod][HHMM**SS**].[YYY]

Für die Struktur oder das Layout dieser Datei sind darüber hinaus keine weiteren Änderungen geplant.

Außerdem ändert sich die Namenskonvention für Dateien, die das Mapping von für Prisma zugelassenen Produkten zu Liquidationsgruppen zeigen, wie folgt:

	Derzeitige Konvention	**Zukünftige Konvention**
Namens-konvention	[XX]PRLG[XX]PUBLI[YYMMDD][Liquidation Group].[YYY]	[XX]FIL[Liquidation Group]PUBLI[YYMMDD].[YYY]

Für die Struktur oder das Layout dieser Dateien sind darüber hinaus keine weiteren Änderungen geplant.

4. Einstellung der RBM-Dateien

Mit der Einführung von Prisma Release 5.0 gilt die Prisma-Methodologie für alle Eurex Exchange Traded Derivatives (ETDs). Daher werden die folgenden Dateien ab dem 21. Februar 2017 nicht mehr auf der Eurex Clearing-Website veröffentlicht:

- Für Prisma nicht zugelassene Produkte
- Parameter für Margin-Gruppen
- Spread Margin-Parameter

Alle anderen RBM-Dateien stehen bis auf Weiteres zur Verfügung.

Wenn Sie Fragen haben, wenden Sie sich an Risk Control unter Tel. +49-69-211-1 24 52 oder per E-Mail an risk@eurexclearing.com.

5. Ersetzen der „Margin Parameter“-Datei durch das „Price Change Percentile (PCP)” für die Festlegung von Mistrade Ranges

Da RBM für Exchange Traded Derivatives (ETDs) eingestellt wurde, ersetzt das „Price Change Percentile (PCP)”, ein neues Maß für die Preisvolatilität, ab dem 12. Juni 2017 die RBM Margin-Parameter.

Die Margin-Parameter werden weiterhin gepflegt und während der nächsten sechs Wochen für Mistrade Ranges genutzt. Nach dieser Übergangsperiode wird PCP allein für die Kalibrierung von Mistrade-Parametern eingesetzt.

Nach der Übergangszeit sollten die Margin Parameter-Dateien, die auf der Eurex Clearing-Website veröffentlicht werden, nicht mehr für die Bewertung von Mistrades genutzt werden. Stattdessen wird eine neue PCP-Datei veröffentlicht, die die Produkt-ID und den Wert der prozentualen Veränderung enthält. Diese Datei sollte für die Bestimmung von Mistrades genutzt werden.

Wenn Sie Fragen haben, kontaktieren Sie bitte Eurex Trading Operations unter Tel. +49-69-211-1 12 10 oder per E-Mail an eurextrading@eurexchange.com.

9. Februar 2017



Eurex Clearing Prisma

Release 5.1

Release Notes

Final version

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1. Introduction

Eurex Clearing Prisma successfully introduced portfolio margining for Eurex listed equity and equity index derivatives, assigned to the Equity Liquidation Group PEQ01 with Release 1.0.

Release 2.0 introduced Eurex listed fixed income and money market derivatives, assigned to the Fixed Income Liquidation Group PFI01 and the support of cross-margining between listed fixed income derivatives and OTC IRS products. Release 2.05 extended the cross-margining functionality also to flexible accounts.

Exchange-Traded Fund (ETF) derivatives, assigned to the Equity Liquidation Group PEQ01; Precious Metals derivatives, assigned to the Precious Metal Liquidation Group PPM01; Commodity Index futures, assigned to the Commodity Liquidation Group PCM01; and LDX Constant Maturity Swap Futures, assigned to the Liquidation Group PGE01, are available in Eurex Clearing Prisma since August 2015.

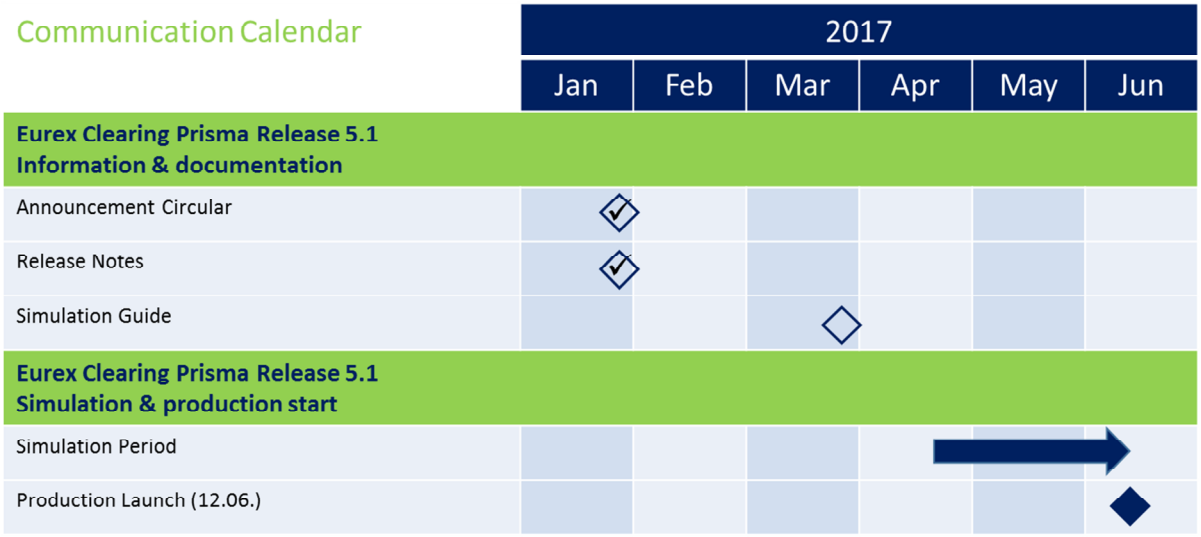
FX derivatives, assigned to the FX Liquidation Group PFX01; KOSPI options and TAIFEX futures and options, assigned to the Asia Cooperation Liquidation Group PAC01; Commodity Index options, assigned to the Commodity Liquidation Group PCM01; and Property Index futures, assigned to the Property Liquidation Group PPR01, are available since Release 4.0 in November 2015.

The introduction of VSTOXX® Derivatives, Variance Futures, and Dividend Derivatives, assigned to the Equity Liquidation Group PEQ01, with Release 5.0 in November 2016 completed the migration of all listed Eurex derivatives from RBM to Eurex Clearing Prisma.

Eurex Clearing is planning to launch Release 5.1 on **June 12th, 2017** without significant functional changes for Eurex Clearing members. The main scope of Release 5.1 is the migration of listed European Energy Exchange (EEX) derivatives to Eurex Clearing Prisma for members of the European Commodity Clearinghouse (ECC). The only impact on Eurex Clearing members is the modification of naming conventions for Transparency Enabler files and specific member reports. This is a mandatory change for Eurex Clearing members.

1.1 Further reading

The following documents will be published for Eurex Clearing Prisma Release 5.1:



The documents will be available in the Members Section on the Eurex Clearing website member.eurexclearing.com **> Risk & Collateral Management > Eurex Clearing Prisma > Documents & Circulars > Documents Release 5.1**

1.2 Contacts

Eurex Clearing provides intensive support for Members during their preparations for the introduction of Eurex Clearing Prisma Release 5.1. The following teams can be contacted concerning any questions related to the preparation for and participation in the simulation period and production launch of each release.

Risk Hotline
Telephone: +49 (69) 21 1 – 1 24 52
Fax: +49 (69) 21 1 – 1 84 40
eMail: risk@eurexclearing.com

Customer Technical Support
Telephone: Your dedicated VIP number is available in the Member Section
eMail: eurex-help@deutsche-boerse.com

Member Section Hotline
Telephone: +49 (69) 21 1 – 1 78 88
eMail: member.section@eurexclearing.com

2. Functional Enhancements

2.1 Changes in Transparency Enabler (TE) Files

Starting with Release 5.1 a separate set of Transparency Enabler files will be created, since also ECC will use the Prisma methodology for the margining of listed EEX derivatives.

To differentiate the Eurex Clearing and ECC sets of files, the naming convention of the Eurex Clearing transparency enabler files will be updated as follows:

a. Theoretical Price and Instrument Configuration File

	Current values / conventions	**Future values / conventions**
File short name	THEOINST	THEOI
File part numbering	CHAR(4)_CHAR(4) Example: 0001_0004	CHAR(2)_CHAR(2) Example: 01_04
Clearinghouse ID	n.a.	EUXC for ECAG EEXC for ECC
Naming convention	**Public** [Environment ID][File Short Name]PUBLI[Date][Open Interest or Non Open Interest]SERIES[Version][File Part Numbering].[Extension(txt/zip)] Example: 01THEOINSTPUBLI20161212 OISERIESEODX0001_0002.TXT_ZIP	**Public** [Environment ID]**FIL**[File Short Name]PUBLI[Date]**[Clearinghouse ID]**[Open Interest or Non Open Interest][Version][File Part Numbering].[Extension(txt/zip)] Example: 01**FIL**THEOIPUBLI20161212 **EUXC**OIEODX01_02.TXT_ZIP
	Private [Environment ID][File Short Name][Member ID][Date][ClgMember ID][Version][File Part Numbering].[Extension(txt/zip)] Example: 01THEOINSTABCDE20161212 ABCDEEODX0001_0001.TXT_ZIP	**Private** [Environment ID]**FIL**[File Short Name][Member ID][Date][ClgMember ID]**[Clearinghouse ID]**[Version][File Part Numbering].[Extension(txt/zip)] Example: 01**FIL**THEOIABCDE20161212 ABCDE**EUXC**EODX01_01.TXT_ZIP

b. Other transparency enabler files

		Current values / conventions	Future values / conventions
File short name	**Risk Measure Configuration**	RISKMEAS	RIMEC
	Risk Measure Aggregation	MRKTRISK	MARIA
	FX Rates	FOREXCRT	FOREX
	Market Capacity	MRKTCAPA	MARCA
	Liquidity Factor	LIQUFACT	LIQFA
	Settlement Price	STLPRICE	STLPR
	Materiality Parameter	MTRLPARM	MATPA
	FI & MM Priority	FIMMPRIO	FIMMP
	Maturity Bucket	MATRTBKT	MATBU
	DV01 and PNL	DV01PNLX	DV01P
Clearinghouse ID		n.a.	EUXC for ECAG EEXC for ECC
Naming convention		[Environment ID][File Short Name]PUBLI[Date][Version].[Extension(txt/zip)] Example: 01FOREXCRTPUBLI20161212EODX.TXT_ZIP	[Environment ID]**FIL**[File Short Name]PUBLI[Date][**Clearinghouse ID**][Version].[Extension(txt/zip)] Example: 01**FIL**FOREXPUBLI20161212 **EUXC**EODX.TXT_ZIP

No further change to the structure or the layout of the transparency enabler files is planned.

2.2 Changes in Member Reports

To comply with the existing naming convention for the CP reports, the file name for report CP007 will change as follows:

[Environment ID]RPTCP007[Member ID][Date][ClgMember ID][**Time**].xml

Format for [Time] will change from HHMM to **HHMMSS**.

No further change to the structure or the layout of this file is planned.

In addition, the naming convention for the files showing the mapping of Prisma eligible products to Liquidation Groups will be changed as follows:

	Current conventions	Future conventions
Naming convention	[Environment ID]PRLG[XX]PUBLI[YYMMDD][Liquidation Group].TXT	[Environment ID]**FIL**[Liquidation Group]PUBLI[YYMMDD].TXT

No further change to the structure or the layout of these files is planned.