X-pand into the Future

eurex circular 282/12

Date: 20 December 2012
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

⚠ **High priority**

Change of the Price Lists to the agreements on the technical connection to the Eurex Exchange EDP

Related Eurex Circulars: 226/12, 247/12

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Content may be most important for:	**Attachments:**
➲ All departments	1. Price List to the Agreement on the technical connection and the utilization of the Exchange-EDP of Eurex Deutschland and Eurex Zürich (Connection Agreement) 2. Price List to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member-Frontend System (Provider Connection Agreement)

Effective 3 December 2012, the Enhanced Broadcast Solution contracts were terminated and the Enhanced Broadcast Solution connection was included in the connection agreements on the technical connection to the Eurex Exchange EDP (Connection Agreement, Provider Connection Agreement). In this connection, the Enhanced Broadcast Solution connection alternatives were no longer listed separately in the Price Lists (see Eurex circular 226/12).

Consequently and until the end of the product migration to the new Eurex trading architecture, the Price Lists from the terminated Enhanced Broadcast Solution agreements will be temporarily included into the current connection agreements as attachments to the Price Lists. During this transition period, only the connection fees for the old Eurex® trading system will be charged.

Please find attached the modified Price Lists.

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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Price List to the Agreement on the technical connection and the utilization of the Trading System of Eurex Deutschland and Eurex Zürich (Connection Agreement)

1. Connection fees with regard to the existing trading architecture

Connection Component	Technical Format	Member Location	Available Bandwidth				
			1 Mbit/s	1.5 Mbit/s (USA)	2 Mbit/s (Europe)	10 Mbit/s	10 Gbit/s (1)
Trading Access			Monthly Fees*				
Eurex Trading GUI only Access	Browser	All	300 € per token	-	-	-	-
Eurex Multi-Interface Channel (MIC)	Internet	All	500 €	750 €		-	-
	Dedicated Leased Line	All	750 € (first two) 2,000 € (from third)	1,250 € (first two) 2,500 € (from third)		-	-
		Tier 1	-			3,000 €	
		Tier 2					
		Tier 3				6,000 €	
		Tier 4					
		Tier 5				10,000 €	
		Tier 6				20,000 €	
		Tier 7				30,000 €	
		Tier 8				-	
	Dedicated Leased Line	Proximity (London)				3,000 €	-
	Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	-
Eurex FIX Channel	Consolidated Bandwith Connection	Within existing EnBS Connection	700 €	-	800 €	1,400 €	-
Enhanced Transaction Solution (ETS) Enhanced Confirmation Solution (ECS)	Consolidated Bandwith Connection	Within existing EnBS Connection	700 €	-	-	1,400 €	-
	Dedicated Leased Line	Proximity (London)	-	-		3,000 €	-
	Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	6,000 €

Trading System Usage	Technical Format	Monthly Fees	
ETS 50 Session (50 transactions/second max.)	-	max. 1,000 € Rebate per Member and month	250 €
ETS 150 Session (150 transactions/second max.)			500 €
FIX Session (50 transactions/second max.)			250 €
Enhanced Confirmation Solution Session	-	-	2 free sessions, 100 € from third
Eurex FIX Back-Office Session			
Eurex Trading GUI Token (2)	Valid connection required	-	4 free tokens, 300 € from fifth
Connection via Multi Member Frontend Provider	-	-	free of charge

Legend	
*	Prices are valid for currently existing locations of Eurex members only (as of 1.09.2011)
Tier 1	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich
Tier 2	Helsinki, Madrid, Vienna
Tier 3	Belgium, Denmark, France, Germany, Italy Luxembourg, Netherlands, Switzerland, United Kingdom, USA
Tier 4	Austria, Finland, Portugal, Singapore, Spain, Sweden
Tier 5	Australia
Tier 6	Greece
Tier 7	Gibraltar
Tier 8	Dubai
-	Not available; Not applicable
Valid connection required	Internet, Dedicated Leased Line, Consolidated Bandwith Connection (depends on technical requirements)
EnBS	For connections to the Enhanced Broadcast Solution (EnBS) offerings of Eurex Frankfurt AG additional costs will apply
Proximity	Is a service offered by Deutsche Börse AG for which additional costs will apply
Co-Location	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt
(1)	10 Gbit/s connections only offered in Equinix Data Center Frankfurt
(2)	Replacement for lost tokens and unreturned tokens are charged with 50€ per token

Explanation:

Depending on the chosen connection component and the number of connection components chosen, monthly connectivity fees will be charged by Eurex Frankfurt AG.

The grand total of the monthly connection fees will be calculated by the sum of released connections of a Trading Member, multiplied by the amount of the relevant price per connection component.

2. Connection Fees with regard to the new trading architecture

Service	Bandwidth (Mbit/s)	Prices of Connections (EUR/month)								
		Co-Location (Equinix)	Access Point (London)	Leased Line in Tier A1	Leased Line in Tier A2	Leased Line in Tier B1	Leased Line in Tier B2	Leased Line in Tier C	Leased Line in Tier D	iAccess
Eurex Multi-Interface Channel (MIC)	1.5 (U.S.)	-	-	-	750	-	750	-	-	500[X1]
	2	-	-	-	-	-	-	-	750	500[X1]
	5	750	750	750	-	750	-	750	-	500[X1]
	80	3,000	3,600	4,500	4,500	8,100	8,100	9,200	-	-
	260	4,000	4,600	5,800	-	9,900	-	11,000	-	-
	760	5,000	5,600	7,000	-	11,600	-	12,800	-	-
Co-Location Mkt. Data Eurex EMDI	10,000	4,500	-	-	-	-	-	-	-	-
Co-Location Transaction Eurex ETI	10,000	4,500	-	-	-	-	-	-	-	-
Eurex GUI-Channel (in combination with MIC)	1	40	50	60	R	100	R	110	-	-
	3	110	140	170	R	300	R	340	-	
	10	380	480	600	R	1,000	R	1,100	-	
	40	1,500	1,840	2,300	R	4,000	R	4,600	-	
Eurex GUI via Internet	n/a	300[X2]								
Eurex GUI-only-Channel (on lines without MIC)	5	-	-	750	R	750	R	750	-	-
	10	-	-	900	R	1,600	R	1,800	-	
	40	-	-	2,300	R	4,000	R	4,600	-	

Legend	
Tier A1	Metro areas of Amsterdam, Frankfurt, London, Milan, Paris, and Zurich
Tier A2	Metro areas of Chicago and New York
Tier B1	Germany, France, UK, The Netherlands, Switzerland
Tier B2	U.S.
Tier C	Belgium, Ireland, Italy, Luxembourg, Austria, Sweden, Spain
Tier D	Australia, Finland, Gibraltar, Greece, Hong Kong, Singapore
R and other Locations	Availability of high-bandwidth MIC (80 Mbit/s, 260 Mbit/s and 760 Mbit/s) and Eurex Trader GUI in other locations on request.
X1	• For Combined Access, the bandwidth of the iAccess connection will be aligned with bandwidth of the associated leased line.
X2	• GUI connection via internet is free of charge for participants with a MIC, a 10 Gbit/s connection in Co-Location or if a connection via a service provider is used, otherwise the monthly charge of EUR 300/month applies (per participant, number of open Eurex Trader GUIs not limited)
Remarks	• Tier prices are reference prices only and may vary depending on specific participant locations and technical feasibility. Prices for other locations on request. • Currently available Access Point connection is London Telehouse only. Other locations on request. • The former surcharge from third line onwards does no longer apply for the new connectivity options. • 10 Gbit/s is available in Co-Location (Equinix) only, not available in Colt proximity.

Trading System Usage	Monthly Fee
ETS 50 Session (max. 50 Transactions/Second)	250 €
ETS 150 Session (max. 150 Transactions/Second)	500 €
FIX Session (max. 50 Transactions/Second)	250 €
• Monthly fees for ETS- and FIX-Sessions are rebated with 100% up to a maximum of 1,000 € per month and member.	
Enhanced Confirmation Solution	2 free of charge 100 € from third
Eurex Trading GUI Token	4 tokens free of charge 300 € from fifth • Requirements: Internet-line or leased line • Lost or not returned tokens are charged with 150 € each
Connection via Multi-Member System Provider	0 €

Explanation:

Depending on the chosen connection component and the number of connection components chosen, monthly connectivity fees will be charged by Eurex Frankfurt AG.

The grand total of the monthly connection fees will be calculated by the sum of released connections of a Trading Member, multiplied by the amount of the relevant price per connection component.

3. Maturity

Connection fees will be charged monthly and become due by the third Business Day of the following calendar month.

Attachment 1 to the Price List

Eurex Enhanced Broadcast Solution connection

Leased line connections

The following monthly charges apply per connection:

	Bandwidth											
Tier	10 MB	20 MB	30 **M**B	50 MB	60 MB	70 MB	100 MB	120 MB	600 MB	1 GB	10 GB (1)	Locations*
0	2,000€	2,000€	2,000€	2,000€	2,000€	2,000€	2,500€	2,500€	2,700€	3,000€		Proximity Service **Frankfurt****
1	3,000€	3,500€	3,800€	4,200€	4,350€	4,500€	**not available**		**On request (only London)**	**not available**		**Proximity Service London,** Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zürich
2	3,000€	**on** request					**not available**					Helsinki, Madrid, Vienna
3	6,000€	7,500€	8,500€	9,500€	**on** request		**not available**					Belgium, Denmark, France, Germany, Italy, Luxembourg, Netherlands, Swiss,, United Kingdom, USA
	6,000€	**on** request					**not available**					Austria, Finland, Portugal,

not available

4											Singapore,, Spain, Sweden
5	10,000€	13,200€	16,300€	21,600€	on request	not available					Australia
6	**20,000€**	**27,600€**	**27,600€**	**55,800€**	on request	not available					Greece
7	**30,000€**	on request				not available					Gibraltar
8	not available										Dubai
Co-Location					2,000€		2,500€	2,700€	3,000€	6,000€	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt

* Prices for tiers 3 to 8 are only valid for currently existing locations of Eurex Members

** Proximity Service, i.e. renting of housing space and rack space in a data processing center, are offered against payment by cooperation partners of Deutsche Boerse AG

(1) 10 Gbit/s connections only offered in Equinix Data Center Frankfurt

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Price List to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member-Frontend System (Provider Connection Agreement)

1. Connection Fees with regard to the existing trading architecture

Connection Component	Technical Format	Member Location	Available Bandwidth				
			1 Mbit/s	1.5 Mbit/s (USA)	2 Mbit/s (Europe)	10 Mbit/s	10 Gbit/s (1)
Trading Access			**Monthly Fees***				
Eurex Trading GUI only Access	Browser	All	300 € per token	-	-	-	-
Eurex Multi-Interface Channel (MIC)	Internet	All	500 €	750 €		-	-
	Dedicated Leased Line	All	750 € (first two) 2,000 € (from third)	1,250 € (first two) 2,500 € (from third)		-	-
		Tier 1	-			3,000 €	
		Tier 2					
		Tier 3				6,000 €	
		Tier 4					
		Tier 5				10,000 €	
		Tier 6				20,000 €	
		Tier 7				30,000 €	
		Tier 8				-	
	Dedicated Leased Line	Proximity (London)				3,000 €	-
	Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	-
Eurex FIX Channel	Consolidated Bandwith Connection	Within existing EnBS Connection	700 €	-	800 €	1,400 €	-
Enhanced Transaction Solution (ETS) Enhanced Confirmation Solution (ECS)	Consolidated Bandwith Connection	Within existing EnBS Connection	700 €	-	-	1,400 €	-
	Dedicated Leased Line	Proximity (London)	-	-		3,000 €	-
	Dedicated Leased Line	Co-Location	1,500 €	-	2,000 €	2,500 €	6,000 €

Legend	
*	Prices are valid for currently existing locations of Eurex members only (as of 1.09.2011)
Tier 1	Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zurich
Tier 2	Helsinki, Madrid, Vienna
Tier 3	Belgium, Denmark, France, Germany, Italy Luxembourg, Netherlands, Switzerland, United Kingdom, USA
Tier 4	Austria, Finland, Portugal, Singapore, Spain, Sweden
Tier 5	Australia
Tier 6	Greece
Tier 7	Gibraltar
Tier 8	Dubai
-	Not available; Not applicable
Valid connection required	Internet, Dedicated Leased Line, Consolidated Bandwith Connection (depends on technical requirements)
EnBS	For connections to the Enhanced Broadcast Solution (EnBS) offerings of Eurex Frankfurt AG additional costs will apply
Proximity	Is a service offered by Deutsche Börse AG for which additional costs will apply
Co-Location	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt
(1)	10 Gbit/s connections only offered in Equinix Data Center Frankfurt

Explanation:

Depending on the chosen connection component and the number of connection components chosen, monthly connectivity fees will be charged by Eurex Frankfurt AG.

The grand total of the monthly connection fees will be calculated by the sum of released connections of a provider, multiplied by the amount of the relevant price per connection component.

2. Connection Fees with regard to the new trading architecture

Service	Bandwidth (Mbit/s)	Prices of Connections (EUR/month)								
		Co-Location (Equinix)	Access Point (London)	Leased Line in Tier A1	Leased Line in Tier A2	Leased Line in Tier B1	Leased Line in Tier B2	Leased Line in Tier C	Leased Line in Tier D	iAccess
Eurex Multi-Interface Channel (MIC)	1.5 (U.S.)	-	-	-	750	-	750	-	-	500[X1]
	2	-	-	-	-	-	-	-	750	500[X1]
	5	750	750	750	-	750	-	750	-	500[X1]
	80	3,000	3,600	4,500	4,500	8,100	8,100	9,200	-	-
	260	4,000	4,600	5,800	-	9,900	-	11,000	-	-
	760	5,000	5,600	7,000	-	11,600	-	12,800	-	-
Co-Location Mkt. Data Eurex EMDI	10,000	4,500	-	-	-	-	-	-	-	-
Co-Location Transaction Eurex ETI	10,000	4,500	-	-	-	-	-	-	-	-
Eurex GUI-Channel (in combination with MIC)	1	40	50	60	R	100	R	110	-	
	3	110	140	170	R	300	R	340	-	-
	10	380	480	600	R	1,000	R	1,100	-	

	40	1,500	1,840	2,300	R	4,000	R	4,600	-	
Eurex GUI via Internet	**n/a**	300[X2]								
Eurex GUI-only-Channel (on lines without MIC)	**5**	-	-	750	R	750	R	750	-	-
	10	-	-	900	R	1,600	R	1,800	-	
	40	-	-	2,300	R	4,000	R	4,600	-	

Legend	
Tier A1	Metro areas of Amsterdam, Frankfurt, London, Milan, Paris, and Zurich
Tier A2	Metro areas of Chicago and New York
Tier B1	Germany, France, UK, The Netherlands, Switzerland
Tier B2	U.S.
Tier C	Belgium, Ireland, Italy, Luxembourg, Austria, Sweden, Spain
Tier D	Australia, Finland, Gibraltar, Greece, Hong Kong, Singapore
R and other Locations	Availability of high-bandwidth MIC (80 Mbit/s, 260 Mbit/s and 760 Mbit/s) and Eurex Trader GUI in other locations on request.
X1	• For Combined Access, the bandwidth of the iAccess connection will be aligned with bandwidth of the associated leased line.
X2	• GUI connection via internet is free of charge for provider with a MIC, a 10 Gbit/s connection in Co-Location, otherwise the monthly charge of EUR 300/month applies (per participant, number of open Eurex Trader GUIs not limited)
Remarks	• For the purpose of fault tolerance, leased line based connections must be ordered in pairs, except for disaster recovery locations of the provider. • Tier prices are reference prices only and may vary depending on specific participant locations and technical feasibility. Prices for other locations on request. • Currently available Access Point connection is London Telehouse only. Other locations on request. • The former surcharge from third line onwards does no longer apply for the new connectivity options. • 10 Gbit/s is available in Co-Location (Equinix) only, not available in Colt proximity.

Explanation:

Depending on the chosen connection component and the number of connection components chosen, monthly connectivity fees will be charged by Eurex Frankfurt AG.

The grand total of the monthly connection fees will be calculated by the sum of released connections of a provider, multiplied by the amount of the relevant price per connection component.

3. Connecting via Multi-Member Provider installation

For connection of a Trading Member to the ~~Electronic Trading EDP~~ Eurex Enhanced Broadcast Solution via Multi-Member Provider installation a monthly fee of 500 € per Member is charged to the Service Provider.

4. Maturity

Connection fees will be charged monthly and become due by the third Business Day of the following calendar month.

Attachment 1 to the Price List

Eurex Enhanced Broadcast Solution connection

Leased line connections

The following monthly charges apply per connection:

	Bandwidth											
Tier	10 MB	20 MB	30 MB	50 MB	60 MB	70 MB	100 MB	120 MB	600 MB	1 GB	10 GB (1)	Locations*
0	2,000€	2,000€	2,000€	2,000€	2,000€	2,000€	2,500€	2,500€	2,700€	3,000€	not available	Proximity Service **Frankfurt****
1	3,000€	3,500€	3,800€	4,200€	4,350€	4,500€	**not available**		**On request (only London)**	**not available**		**Proximity Service London,** Amsterdam, Chicago, Dublin, Frankfurt, London, Milan, New York City, Paris, Zürich
2	3,000€	**on** request					not available					Helsinki, Madrid, Vienna
3	6,000€	7,500€	8,500€	9,500€	**o**n request		not available					Belgium, Denmark, France, Germany, Italy, Luxembourg, Netherlands, Swiss,, United Kingdom, USA
	6,000€	**o**n request					not available					Austria, Finland, Portugal, Singapore,,

4										Spain, Sweden
5	10,000€	13,200€	16,300€	21,600€	on request	not available				Australia
6	**20,000€**	**27,600€**	**27,600€**	**55,800€**	on request	not available				Greece
7	**30,000€**	on request				not available				Gibraltar
8	not available									Dubai
Co-Location					2,000€		2,500€	2,700€	3,000€	6,000€	Offered in Equinix Data Center Frankfurt and Colt Data Center Frankfurt

* Prices for tiers 3 to 8 are only valid for currently existing locations of Eurex Members

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(1) 10 Gbit/s connections only offered in Equinix Data Center Frankfurt