Eurex Clearing Circular 010/18

Eurex Clearing's Roadmap for 2018

Summary

With this circular, Eurex Clearing provides an overview of planned release introductions for 2018, which should facilitate Members' resource and time planning. Please note that concrete product introductions and further clearing initiatives are not included in this Roadmap.

Eurex Clearing will announce further details like simulation start dates and communication calendars regarding the dedicated release introductions separately in due time.

Please review if you have registered and/or updated your Release Contacts for Eurex Clearing's C7, Eurex Clearing Prisma, EurexOTC Clear and Eurex Clearing's Securities CCP via the Eurex Clearing Member Section on the Eurex Clearing website www.eurexclearing.com, as all information will be distributed via Newsflashs to registered Release Contacts only.

The path on the Eurex Clearing website is:

Member Section > Contacts > Release Contacts

Eurex Clearing plans to carry out on-site workshops to provide a comprehensive overview of the roadmap 2018. Information on dates and venues will be provided in due course.

Date: 31 January 2018

Recipients:
All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors

Authorized by:
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Target group:
All departments

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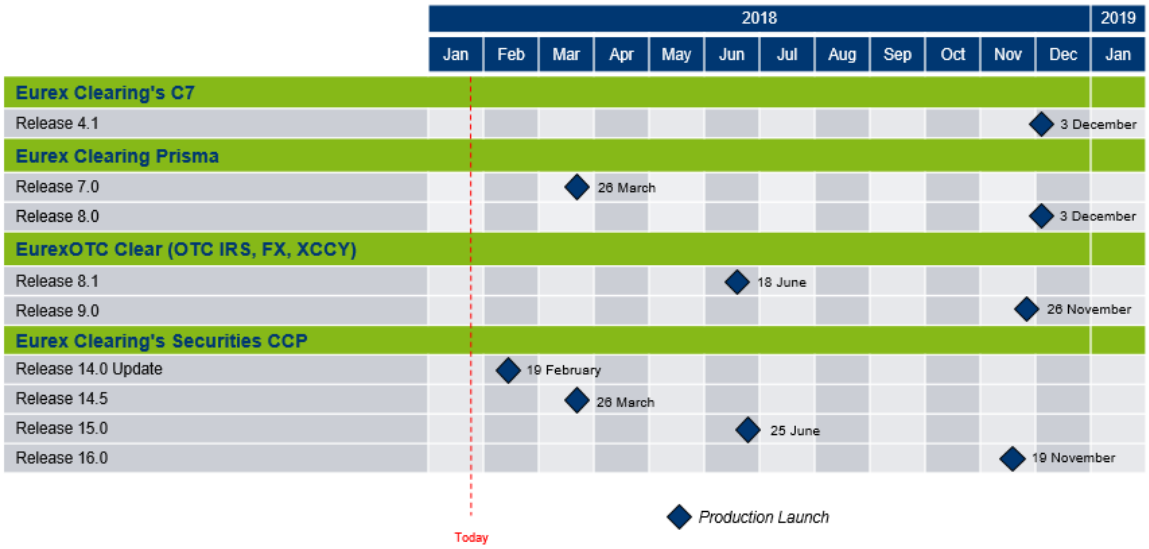
Chairman of the Supervisory Board:
Hugo Bänziger

Executive Board:
Erik Tim Müller (CEO),
Heike Eckert (Deputy CEO),
Matthias Graulich,
Thomas Laux,
Manfred Matusza

Aktiengesellschaft mit Sitz in Frankfurt/Main
HRB Nr. 44828
USt-IdNr. DE194821553
Amtsgericht Frankfurt/Main

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Indicative timeline for 2018



Eurex Clearing's C7

With C7 Release 4.1, Eurex Clearing focuses on the optimisation of the end-of-day processing. Furthermore, Eurex Clearing will reduce infrastructure complexity by moving the Cash Payment Service to the C7 architecture. This will result in cash report changes for Eurex Clearing's clients.

Eurex Clearing Prisma

Prisma Release 7.0 introduces several internal enhancements without any client impact and removes further Risk-based Margining (RBM) intraday theoretical files available on the Eurex Clearing website and on the Common Report Engine.

Prisma Release 8.0 focuses on the introduction of Time To Expiry Adjustment (TEA). This change in calculation facilitates proper handling of market risk from positions close to expiry and penalises these positions within the portfolio by explicitly considering their hedging and/or directional disposition within the portfolio. The margin effect of the expiring positions will increase incrementally prior to expiry, based on the risk horizon of the liquidation group.

EurexOTC Clear

With EurexOTC Clear Release 8.1, Eurex Clearing intends to extend its Interdealer Clearing Services for OTC Currency Products (subject to regulatory approval), including OTC FX Spot, FX Forward, FX Swap and OTC Cross Currency Swaps (XCCY Swaps) to provide clearing services to clients, with the same products and functionality as for the Interdealer offering.

With OTC Release 9.0, Eurex Clearing plans to introduce new currency pairs and trade compression services for OTC Currency Products.

Further functional and technical changes applicable to all OTC products will be introduced with both releases.

Eurex Clearing's Securities CCP

The update to CCP Release 14.0 is mandatory for all Clearing Members. Eurex Clearing will extend the availability of information on C7 account name level for three CCP reports.

With CCP Release 14.5 Eurex Clearing's Lending CCP introduces an extension of the Triparty Collateral Agent pledge agreement: secured pledge model.

The scope of CCP Release 15.0 includes the decommissioning of shaping for T2S deliveries and further enhancements to Securities Lending. Potential changes at T2S will be technically reflected at Eurex Clearing with CCP Release 16.0.

If you have any questions or need further information please contact your Group Client Key Account Manager Clearing by sending an e-mail to clearing.services-admission@eurexclearing.com.

31 January 2018