X-pand into the Future

e u r e x *rundschreiben 007/08*

Datum: Frankfurt, 4. Januar 2008
Empfänger: Alle Clearing-Mitglieder der Eurex Clearing AG und Vendoren
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Akzeptierte Eurex-Sicherheiten: Aktualisierung der Parameter

Verweis auf Eurex-Rundschreiben: 178/07

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Zielgruppe:	**Anhänge:**
Ü Middle + Backoffice Ü Revision/Security Coordination	Eurex-Sicherheitenabschläge

Anbei erhalten Sie eine Aufstellung der ab dem Batch-Lauf vom **11. Januar 2008** gültigen Parameter.

Die Anlage enthält eine Übersicht der lieferbaren Sicherheitentypen inklusive der pro Sicherheitengruppe definierten Anrechnungsparameter (Minimum Haircut und Yield Shift) zur Berechnung der dynamischen Haircuts.

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

Attachment to Eurex circular 007/08

Admissible Collateral Securities

Collateral Type	Currency	Admission Criteria	Security Sub-Group	Security Type Code	Minimum Haircut *(old values in parenthesis)*	Yield Shift *Yield Shift = (Market Price Risk + Credit Risk) x Liquidity Risk*			
						Yield Shift	Market Price Risk	Credit Risk	Liquidity Risk
Bond Collateral	EUR, DEM	1) Category 1 of the ESCB 2) Issuer <> Clearer 3) Exchange listing (except Bubills) 4) Admissible proportion of the issued capital is 25%	Government, State and Short Term Issues (Bubills) Bonds	BBUN, BLAN	2,2%	0,8%	0,80%	0,00%	1,0
			Local Government Bonds & State Agencies	BSTA, BAGE	3,0%	1,6%	0,80%	0,80%	1,0
			Corporates & Other Bonds	BIND, BOTH	8,0%	3,0%	0,80%	1,35%	1,4
			Bank Bonds	BBAK	3,9%	2,0%	0,80%	0,65%	1,4
			Jumbopfandbriefe of AHBR (Allg. Hypo Rheinboden/CorealCredit), SachsenLB and IKB Bank	BAHB	15,0%	5,0%	0,80%	2,75%	1,4
			Government Bonds isued by emerging nations	BBSL	6,9%	2,5%	0,80%	1,00%	1,4
	CHF	1) SNB Repo eligible 2) Issuer <> Clearer 3) Exchange listing 4) Admissible proportion of the issued capital is 25%	Federal Bonds and Bills (GMBF), Loan obligations	BCNF	2,2%	0,8%	0,80%	0,00%	1,0
			Kantonal Obligations, Bonds, Bills (GMBF)	BCAN	2,2%	0,8%	0,80%	0,00%	1,0
			City and Municipality & State Agencies	BSTA, BAGE	3,0%	1,6%	0,80%	0,80%	1,0
			Bank bonds, Mortgage Bonds (Pfandbriefzentralen).	BBAN	3,9%	2,0%	0,80%	0,65%	1,4
			Corporates & Other Bonds	BIND, BOTH	8,0%	3,0%	0,80%	1,35%	1,4
	USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Exchange listing 2) Admissible proportion of the issued capital is 25%	Government Bonds	BAUS, BABP, BADK, BANK, BASK, BAAD, BACD, BAJY	2,2%	0,8%	0,8%	0,00%	1,0
Equities, ETFs	EUR	1) Issuer <> Clearer 2) Admissible proportion of the free float is 5% 3) maximum 30% of required daily collateral	DAX, EuroStoxx 50 constituents	SAKT	50%	-	-	-	-
			Other stocks as announced by Eurex Clearing AG	SAKT	50%	-	-	-	-
		1) Admissible proportion of the free float is 5% 2) Maximum 30% of required daily collateral	DAX Ex Products, Ishares DJ Euro Stoxx 50, DJ Euro Stoxx 50 Ex Products	SETF	50%	-	-	-	-
	CHF	1) Issuer <> Clearer 2) Admissible proportion of the free float is 5% 3) Maximum 30% of required daily collateral	SMI constituents	SSTK	50%	-	-	-	-
			Other stocks as announced by Eurex Clearing AG	SSTK	50%	-	-	-	-
		1) Admissible proportion of the free float is 5% 2) Maximum 30% of required daily collateral	XMTCH on SMI Products	SETF	50%	-	-	-	-