X-pand into the Future

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Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Thomas Book

CCP Release 4.0 Announcement and Overview

Contact: Member Services & Admission Team, tel. +49-69-211-1 17 00, fax +49-69-211-1 17 01

Content may be most important for:	**Attachment:**
➲ All departments	CCP Release 4.0 Communication Calendar

Summary:

With this circular Eurex Clearing AG announces the introduction of CCP Release 4.0.

CCP Release 4.0 focuses on the introduction of a general multiple currency clearing concept and on the extension of the repo product range processed via the CCP platform.

Production start of CCP Release 4.0 will be at the end of the first quarter 2008. The exact date will be announced in due time.

In order to evaluate the requirements of CCP Release 4.0, we will distribute the following documents on August 31, 2007:

- CCP Release 4.0 Preliminary Release Notes
- VALUES API Modification Announcement

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

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Foreign Currency Clearing:
With the introduction of CCP Release 4.0 the present foreign currency processing will be extended to enable the CCP platform to generally support trades in non-euro currencies.[1] Based on this extension, connected trading platforms can more flexibly launch foreign currency products. Eurex deliveries in Swiss francs and US dollars, as well as the communicated processing for Eurex deliveries in British pounds will not be affected. In principle, the CCP services for non-euro trades will be supported as currently available for trades processed in euro.

New Repo Products:
Eurex Repo GmbH intends to broaden its product range by introducing open, variable and open variable repos cleared and settled via the CCP platform.

Clearing of the variable repo products will be offered initially for the two money market rates Euro Overnight Index Average (EONIA) and Euro Interbank Offered Rate (EURIBOR) which are considered in CCP as reference rates for the repo trades once a day.

For further details on the trading layer/Eurex Repo euro market, please refer to the Eurex Repo customer information published separately.

Technical Changes:
CCP Release 4.0 will support Windows 2003 as MISS platform and Windows XP as workstation platform. As before, Solaris 10 will be supported as MISS and workstation platform.

CCP Release 4.0 will be a mandatory release and not backward compatible. The CCP Release 4.0 software kit will be distributed together with the new GATE Release 3.5. Installation of GATE Release 3.5 is obligatory but does not require interface changes.

Simulation:
The CCP Release 4.0 member simulation is planned to be offered from mid-January 2008 onwards. The simulation will be designed to test the functional and technical innovations.

In addition, the environment set-up will provide the possibility to perform tests in UK products traded at Eurex and delivered via CRESTCo., member of the Euroclear Group.

Further information on simulation will be distributed in detail at a later stage.

[1] Australian dollar (AUD), Canadian dollar (CAD), US dollar (USD), Japanese Yen (JPY), British pound (GBP), Swiss franc (CHF), Swedish krona (SEK).

Please find attached the Communication Calendar in accordance with this planning. This document is also available for download from the Member Section of the Eurex website www.eurexchange.com. Please visit

Member Section > Releases > CCP 4.0 > Manuals > Functional Manuals

Should you have any further questions or require additional information, please contact our Member Services & Admission Team on tel. +49-69-2 11-1 17 00 or fax +49-69-2 11-1 17 01.

Frankfurt, August 1, 2007

CCP Release 4.0
Communication Calendar

