X-pand into the Future

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Recipients: All Eurex members and vendors, CCP members
Authorized by: Peter Reitz

ISE CCP: Updated Introduction Schedule

Contact: Customer Support, tel. +49-69-211-1 17 00
E-mail: customer.support@eurexchange.com

Content may be most important for:

- Front Office / Trading
- Middle + Back Office
- Auditing / Security Coordination

Attachments:

none

This circular is to inform you about the updated introduction schedule for ISE CCP.

With the introduction of the ISE CCP a legal structure has been created that takes account of a complex environment encompassing three national laws (Irish, German and English) and three national regulators. As this contractual framework between ISE, CRESTCo and Eurex Clearing AG/Deutsche Börse is still subject to approval all three parties have taken the decision to postpone the production start to **Monday, December 5, 2005.**

The extension in timeline does not affect other project milestones. All testing activities will be progressed as planned in the original timeline. This implies that member simulation testing will continue as planned and will end on October 28, 2005, as originally announced.

Should you have any questions please contact our Customer Support Team at tel. +49-69-211-1 17 00.