Xetra Circular 126/08

BÖRSE FRANKFURT

To all Trading Members admitted at Frankfurt Stock Exchange (FWB) and Vendors

Recipients: Traders, Security Administrators, Project Coordinators, System Administrators, Technical Contacts, General

July 7, 2008

Xetra Release 9.1
Functional Description, Technical Description, Market Model Equities, Market Model Continuous Auction

Dear Sir or Madam,

We have published today the following documentation in connection with the planned introduction of Xetra Release 9.1 on November 24, 2008:

- Functional Description
- Technical Description
- Market Model Equities
- Market Model Continuous Auction

The "Functional Description" primarily addresses staff members responsible for implementation of Xetra Release 9.1 at the members' sites. Its purpose is to give a general overview of the functional structure and features that will be available with Xetra Release 9.1.

The "Technical Description" provides a summary of the technical structure, hardware and software components including network information of Xetra Release 9.1.

With reference to the Market Model Update announced in the communication calendar, two documents have been published:

- The "Market Model Equities" describes the fundamental principles of order execution and price determination for equities in the electronic trading system Xetra in trading models 'Continuous Trading', 'One Auction' and 'Multiple Auctions'.
- The "Market Model Continuous Auction" explains the fundamental principles of order execution and price determination for instruments traded in the trading models of continuous auction.

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All documents mentioned above are available for download in the Xetra/Floor Members Only area on the Deutsche Börse Group website www.deutsche-boerse.com under the path

Trading & Clearing > Members Only > Xetra/Floor > Xetra Documentation > Xetra 9.1 > Functional resp. Technical

For any further questions you may have, please call the Member Services & Admission team on telephone +49-(0) 69-2 11-1 16 40 or fax +49-(0) 69-2 11-1 16 41.

Yours faithfully
On behalf of the Management

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