X-pand into the Future

e u r e x *information*

Date: Frankfurt, 11 April, 2002
Recipients: All Eurex Clearing members and vendors
Authorized by: Peter Reitz

Central Counterparty – CCP Circulars 10/02 and 11/02

Contact: Functional Member Readiness: Tel. +49 69-2101-1700

Content may be most important for:	**Attachments:**
➲ Central Counterparty Coordinators	**CCP Circular 10/02 (English/Deutsch)** • CCP Roadshow 2002 – Frankfurt Agenda (English/Deutsch) • CCP Roadshow 2002 – Fax reply (English/Dutsch) • CCP Roadshow 2002 – Frankfurt Location Map **CCP Circular 11/02 (English/Deutsch)** • Communication Calendar 2nd Quarter 2002

Please find attached a copy of Central Counterparty Circulars 10/02 and 11/02 sent to FWB members and vendors recently.

Circular 10/02 announces the dates and venues of the CCP Roadshow 2002, and invites you to register for one of the events by means of an attached fax-reply before **22 April, 2002.**

Circular 11/02 gives details of the documentation which will be delivered during the second quarter of 2002 and attaches the document delivery calendar.

Eurex Deutschland
D-60485 Frankfurt am Main
www.eurexchange.com

Functional Member Readiness
Tel. +49-69-2101-1700
Fax +49-69-2101-1701

Alternative
Tel. +49-69-9770-1700
Fax +49-69-9770-1701

Management Board:
Rudolf Ferscha (CEO), Jürg Spillmann,
Daniel Gisler, Thomas Lenz,
Michael Widmer

CCP Circular 10/02

Deutsche Börse

To the FWB Members, Xetra® Members and Vendors, Consultancies

Recipients: Project Coordinators

FWB
Frankfurter
Wertpapierbörse

Management

Neue Börsenstraße 1
60487 Frankfurt am Main

Mailing Address
60485 Frankfurt am Main

Telephone
+49(0)69-21 01-16 40
+49(0)69-97 70-16 40

Telefax
+49(0)69-21 01-16 41
+49(0)69-97 70-16 41

Internet
deutsche-boerse.com

Invitation to the CCP Roadshow 2002 April 8, 2002
Central Counterparty (CCP) – The Efficiency Innovation

Dear Sir or Madam:

In introducing of the Central Counterparty for Equities (CCP), we are jointly shaping the future of securities trading at the Frankfurt Stock Exchange (FWB).

Aiming at a continuation of our successful co-operation and in order to provide you with an additional information platform, we are pleased to announce the launch of the **CCP Roadshow**, comprising a series of one-day information events in **Frankfurt, Hamburg, London, Vienna, Paris** and **Munich**.

Therefore, we kindly invite you to the CCP Roadshow information events, which will be launched with the Opening Event on

Thursday, May 02, 2002 in **Frankfurt am Main, Germany**
(venue: **Sheraton Frankfurt Conference Center, Frankfurt International Airport**).

Various information opportunities await you:

- Plenary presentations offer the opportunity to gain a comprehensive overview on major thematic aspects, recent developments as well as milestones ahead in introducing the CCP. Q&A sessions will be conducted to answer any remaining questions;
- Thematic workshops with our experts offer the opportunity to intensively acquaint yourself with aspects related to CCP implementation;
- A Vendors' and Consultancies' Fair provides an opportunity to collect information on CCP-related products and services offered by the exhibitors.

General Managers:

Edward Backes
Dr. Heiko Beck
Rudolf Ferscha
Frank Gerstenschläger
Volker Potthoff

Between the different program points, you are given the opportunity to benefit from extending and cultivating your contacts to colleagues and business partners. However, in order to adequately attend to you, the number of representatives of your firm is limited to a maximum of three persons.

We kindly ask you to register for any of the following events by using the attached fax reply form. The deadline for registrations is **Monday, April 22, 2002**.

Date	City	Venue	Language
Thu, May 02, 2002	**Frankfurt/Main**	Sheraton Conference Center	German
Wed, May 08, 2002	**Hamburg**	Gastwerk Hotel Hamburg	German
Tue, May 14, 2002	**London**	Great Eastern Hotel	English
Fri, May 17, 2002	**Vienna**	Hotel Stadt Triest	German
Thu, May 23, 2002	**Paris**	Hotel Concorde Lafayette	English
Mon, June 03, 2002	**Munich**	Hilton Munich Park	German

At the events in Hamburg, London, Vienna, Paris and Munich, you are offered the same extensive range of panel presentations on selected thematic issues of the CCP introduction as in the Opening Event. Since, for organizational reasons, no workshops or fairs can be offered at these locations, you will be offered extensive opportunities for discussion following each presentation. Whereas the agenda and venue description for the Frankfurt event is attached to this invitation, similar documents for the other locations will be sent to you upon your registration.

Finally, we kindly ask you to take into account that the events in Frankfurt, Hamburg, Vienna and Munich will exclusively be held in German, the events in London and Paris exclusively in the English language.

For any questions you may have, please do not hesitate to contact us under

telephone: +49 (0)69-21 01-16 40
fax: +49 (0)69-21 01-16 41.

Yours faithfully
On behalf of the Management

Jens Hachmeister Christian Ochsner

Enclosure

CCP – Roadshow 2002
'Central Counterparty (CCP) – The Efficiency Innovation'
Opening Event – May 02, 2002 – Sheraton Frankfurt Conference Center

08:00 – 09:00	**Registration**
09:00 – 13:00	**Plenary Session** Chairman: Daniel Gisler (Member of the Executive Board, Eurex Frankfurt AG)
09:00 – 09:15	Welcome Address: "Central Counterparty for Equities: Strategy and Benefit" Volker Potthoff (Member of the Executive Board, Deutsche Börse AG)
09:15 – 10:15	"Clearing, Settlement & Risk Management Aspects of the CCP" Alexander Merkelbach (Head of Clearing Development, Eurex Clearing AG)
10:15 – 11:00	"Characteristics of Floor Trading with CCP" Bernd Eschenbrücher (Head of Implementation Management, Deutsche Börse AG)
11:00 – 11:30	Coffee Break
11:30 – 12:15	"CCP Rollout: The Milestones to Member Readiness" Daniel Gisler (Member of the Executive Board, Eurex Frankfurt AG)
12:15 – 13:00	Final Q&A Session Expert Forum
13:00 – 14:00	**Lunch Break**
14:00 – 16:30	**Workshops on Selected Functional Aspects of CCP**
14:00 – 15:00	Workshop Sessions Workshop I: Gross Delivery Management Headed by: Kay Schäfer (Clearing Development, Eurex Clearing AG) Workshop II: Risk Management Headed by: Dr. Christian Haffner (Senior Project Manager, Deutsche Börse Systems AG)
15:00 – 15:30	Coffee Break
15:30 – 16:30	Workshop Sessions (Continuation)
16:30	**End of Program**

– The **Vendors' and Consultancies' Fair** is open from 08:00 to 17:00 –

Fax Reply
Registration CCP Roadshow

Reply to:

Deutsche Börse AG
CCP Change Management Team

Fax +49 - (0)69 - 21 01- **16 41**

Returned by:

Company / Member -ID _____ _____

Company type ☐ Member ☐ Vendor ☐ Consultancy

Name _____

Function _____

Phone / Fax _____/_____

We hereby submit our binding registration for the attendance of the CCP Roadshow Events specified below:

1. Event Selection

(if registering for more than one event, please indicate the number of participants (total maximum of 3 persons))

☐ (_Persons) **Frankfurt/Main** (May 02, 2002 – Sheraton Conference Center)
- ☐ (_ Persons) **Workshop I:** Gross Delivery Management Aspects of the CCP
- ☐ (_ Persons) **Workshop II:** Risk Management Aspects of the CCP

☐ (_ Persons) **Hamburg** (May 08, 2002 – Gastwerk Hotel Hamburg)
☐ (_ Persons) **London** (May 14, 2002 – Great Eastern Hotel)
☐ (_ Persons) **Vienna** (May 17, 2002 – Hotel Stadt Triest)
☐ (_ Persons) **Paris** (May 23, 2002 – Hotel Concorde Lafayette)
☐ (_ Persons) **Munich** (June 03, 2002 – Hilton München Park)

2. Participants

	Name	Function
1		
2		
3		

_____ _____
Date Signature

CCP Circular 11/02

Deutsche Börse

To the FWB Members, Xetra® Members and Vendors

Recipients: General, Traders, Back Office,
System Administrators, Project Coordinators

FWB
Frankfurter
Wertpapierbörse

Management

Neue Börsenstraße 1
60487 Frankfurt am Main

Mailing Addess
60485 Frankfurt am Main

Telephone
+49(0)69-21 01-16 40
+49(0)69-97 70-16 40

Telefax
+49(0)69-21 01-16 41
+49(0)69-97 70-16 41

Internet
deutsche-boerse.com

Central Counterparty – CCP April 10, 2002
Communication Calendar 2. Quarter 2002

Dear Sir or Madam,

During the last weeks, we have provided comprehensive functional documents in relation with the start of the implementation phase of the Equity Central Counterparty at the Frankfurt Stock Exchange (FWB). To further support you in taking the next steps towards the implementation of the CCP concept, we will also distribute legal and technical documents, accompanied by additional necessary information, before the end of June 2002.

Attached to this circular, we are sending you today the communication calendar for the second quarter of 2002, which gives an overview of all documents planned for distribution, including their scheduled publication dates. The communication calendar for the second quarter of 2002 announces the following documents:

- **Business and Reporting Scenarios**
  This document gives an overview of different scenarios for CCP trades and explains relevant reports.
- **Technical Application Forms**
  These mainly consist of the application form for the set-up of leased lines and the hardware questionnaire.
- **Preliminary Sizing Indication**
  This document gives an indication regarding the hardware sizing for the CCP system
- **Legal Application Forms and Agreement Templates**
  Application form for an Equity Clearing License; template for the conclusion of a clearing agreement.

General Managers:

Edward Backes
Dr. Heiko Beck
Rudolf Ferscha
Frank Gerstenschläger
Volker Potthoff

- **Eurex Clearing AG Conditions Excerpt**
  Excerpts from the clearing conditions regarding requirements for the granting of a Clearing License.
- **Effects on the Xetra/XONTRO Trading Systems**
  Description of the effects generated by the CCP on the trading platforms Xetra and XONTRO
- **Raw Data Report Files – Planning Version**
  Together with this document, sample files of CCP reports in raw data format will be distributed.
- **Late Delivery Handling/Buy-In Details**
  Details of the procedure applied in case of late deliveries are given in this document.

As has been up until now, we will publish all distributed documents on the web site of Deutsche Börse AG www.xetra.de and on www.eurexchange.com, and announce their release in a separate circular.

For any questions you may have, please do not hesitate to contact us under

telephone: +49(0)69-21 01-16 40
fax: +49(0)69-21 01-16 41.

Yours faithfully
On behalf of the Management

Enrico Isceri Jens Hachmeister

Enclosure

CCP - Communication Calendar 2nd Quarter 2002

