Xetra Circular 202/06

BÖRSE FRANKFURT

High priority!

To all Xetra® Members and Vendors

Recipients: General

November 3, 2006

Xetra Network: Introduction Date for 512 kbps Bandwidths

Dear Sir or Madam,

The Management Board of Frankfurter Wertpapierbörse (Frankfurt Stock Exchange) decided on an upgrade of bandwidth for Xetra member connections from currently 128 kbps to 512 kbps. The extended bandwidth will be activated on December 4, 2006 in response to many Xetra members' requests to advance rollout of the increased bandwidth for communication lines.

On December 2, 2006, the pre-configured 512 kbps channels, throttled to 128 kbps, will be extended to full bandwidth. Details about activities on the migration weekend will be communicated in a separate circular. Once the Xetra network upgrade is completed, only connection components with 512 kbps bandwidth will be offered.

Connection Fees

Following the decision of the Executive Board of Deutsche Börse AG and already announced with Xetra circular 114/06, communication fees for 512 kbps bandwidth connections will remain unchanged compared to today's fees for 128 kbps connections so that Xetra participants benefit from quadruple connection bandwidth at the same monthly fees.

Amendments to the Xetra price list reflecting the new bandwidth for communication lines will be made with effect from December 4, 2006.

Please refer to the attachment for the amendments to the "Implementation Regulations of the Frankfurt Stock Exchange Concerning Technical Equipment for the Electronic Trading System" in conjunction with the bandwidth upgrade that will become effective on December 4, 2006.

Management Board

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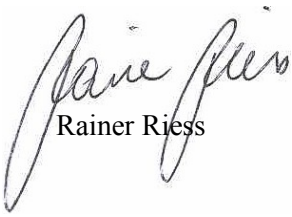
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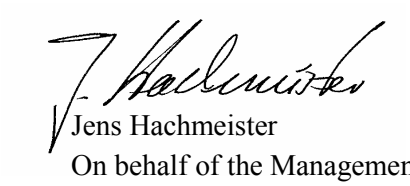
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For any questions you might have or further information you require please feel free to contact our Customer Support Team at telephone +49-(0) 69-2 11-1 16 40 or fax +49-(0) 69-2 11-1 16 41.

Yours faithfully,



Rainer Riess



Jens Hachmeister
On behalf of the Management

Attachment

Implementation Regulations of the Frankfurt Stock Exchange Concerning Technical Equipment for the Electronic Trading System

§ 1 Definitions

[.....]

(3) Connection Alternatives

Trading participants may either be connected to the electronic trading system via dedicated lines with a bandwidth of ~~128~~512 kbps or the Internet (or a combination of both). In the case of a connection to the electronic trading system via the Internet the data thruput is limited to 512~~128~~ kbps.

In order to be connected to the electronic trading system trading participants with the clearing status Direct Clearing Member (DCM) and General Clearing Member (GCM) need at least on dedicated line plus a back-up connection.

[.....]

(8) Data Transmission Equipment

Telecommunication within the network of FWB occurs by means of data transmission equipment, consisting of access points, routers and dedicated lines. The connection of a Participant Front End System or a Multi-Member Front End System shall always be made via an access point. The option for duplicative construction of the bandwidth ~~lines~~ is unaffected hereby.

[.....]