



CCP Release 12.0/ T2S wave 4: Functional test recommendations for  
CCP customers at Eurex Clearing  
*Simulation and Readiness Checklist*

The objective of this document is to support Eurex Clearing clients with their simulation test activities for the CCP Release 12.0/ T2S wave 4. Please bear in mind that recommended test scenarios depend on individual clearing licences and member internal systems. Affected members remain responsible to ensure their readiness for the production introduction of the mandatory CCP Release 12.0/ T2S wave 4 on 6 February 2017.

Simulation participation is strongly recommended for all General Clearing Members (GCMs) and Direct Clearing Members (DCMs) holding a clearing license for at least one of the following markets:

- Eurex Exchange
- Frankfurt Stock Exchange (FWB)
- Eurex Bonds
- Eurex Repo
- Lending CCP Service

As well as for Settlement Institutes (SIs) acting as:

- Account Owner and/or
- Gross Delivery Manager responsible for maintaining deliveries in the CCP system

Main timelines:

- Simulation start for CCP Release 12.0/ T2S wave 4: 8 August 2016
- Due date for the delivery of the Production Readiness Statement<sup>1</sup> for CCP Release 12.0/ T2S wave 4 required from all Clearing Members affected: 16 January 2017
- Production launch of CCP Release 12.0/ T2S wave 4: 6 February 2017

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<sup>1</sup> The "Member Readiness Statement for the CCP Release 12.0/ T2S wave 4" is published in the Release Notes CCP Release 12.0/ T2S wave 4 as appendix

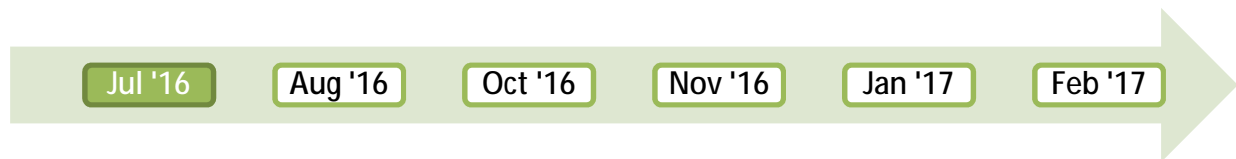
# 1 Eurex Clearing CCP Release 12.0/ T2S wave 4 “Connectivity” and “Simulation Steps”

Clearing Members and Settlement Institutes are requested to verify their new or existing connections to the relevant trading and settlement systems before simulation starts in order to ensure an effective participation in the CCP Release 12.0/ T2S wave 4 simulation.

If a Clearing Member uses a Settlement Institute (e.g. for Gross Delivery Management), appropriate support is required by this third party.

## 1.1 Preparation Tasks for Connectivity

The participants are encouraged to verify the availability of the systems used in simulation and to verify that all required users are set-up and access has been granted to them in advance of CCP Release 12.0/ T2S wave 4 simulation start.



Preparation Tasks for Connectivity for members are the following:

Preparation	Activities
<b>Technical Connections</b>	<ul style="list-style-type: none"> <li>· Verify access to the respective trading platform (simulation environments)                             <ul style="list-style-type: none"> <li>ü F7, C7, T7 and/or Xetra and Eurex Clearing CCP</li> </ul> </li> <li>· Verify access to the Eurex Clearing CCP (simulation environments e.g. Securities Clearing GUI)</li> <li>· For CBF customers only: Verify access to Clearstream Banking Frankfurt (CBF) (simulation environment)<sup>2</sup> <p>Note:</p> <ul style="list-style-type: none"> <li>ü CBF settlement account set-up (e.g for DvP: DCA and Customer BIC)</li> <li>ü CBF will be connected to Eurex Clearing simulation environment during defined periods<sup>3</sup></li> <li>ü Trades in ISINs for which holdings have been prepared by CBF will settle during these time windows.<sup>4</sup></li> </ul> </li> <li>· Other CSDs will not be connected to the simulation (instructions will be processed by internal simulator tools and will reported as be settled)</li> <li>· Verify connection to report access (CCP simulation environment) to CRE</li> </ul>
<b>Functional Participant Set-up</b>	<ul style="list-style-type: none"> <li>· Preparations of Eurex Clearing participant set-up                             <ul style="list-style-type: none"> <li>ü Verify CCP settlement accounts set-up</li> <li>ü Verify access and rights of CCP (e.g. Securities Clearing GUI) simulation users</li> <li>ü Check and adjust the selection of reports via the report selection window available in the CCP system                                     <ul style="list-style-type: none"> <li>· Please be aware that Batch oriented reporting (BRP) of Eurex Clearing will be replaced by the already existing continuous reporting (CORPT)</li> </ul> </li> </ul> </li> <li>· Preparation trading platform</li> </ul>

<sup>2</sup> Please contact T2S Clearstream Helpdesk. Please refer to chapter “7. Helpdesks”

<sup>3</sup> Please see chapter 2.3.2 “Overview CBF connected to Eurex Clearing CCP Release 12.0/ T2S Simulation” in Eurex Clearing Member Simulation Guide. Please refer to chapter 4. in this document on where to find the Eurex Clearing Member Simulation Guide”

<sup>4</sup> For ISINs that are available in CCP simulation and for which CBF has set-up holdings please refer to the “ISIN Attachment CCP Release 12.0/ T2S wave 4 Eurex Clearing Member Simulation Guide”

Preparation	Activities
	<ul style="list-style-type: none"> <li data-bbox="475 250 1326 338">ü Verify access and rights of trading simulation users: (e.g. rights to trade certain ISINs provided for the simulation with CBF, for GC Pooling and corporate action simulation<sup>5</sup>)</li> </ul>

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<sup>5</sup> Please see "Eurex Clearing Member Simulation Guide CCP Release 12.0/ T2S wave 4". Please refer to chapter "6. Documentation"

## 1.2 CCP Release 12.0/ T2S wave 4 Simulation Steps

A CCP simulation cycle (an end-to-end process) for the CCP Release 12.0/ T2S wave 4 simulation consists of the following steps:

1. The cycle starts with the entry of orders into the trading system (simulation environment: Xetra, T7, F7 and/or Third Party Flow Provider: Eurex Repo (F7), Pirum, Equilend)

*AND*

2. Ends with the settlement of trades / delivery instructions on the respective simulation settlement accounts at the respective CSD.  
The access to the CCP simulation environment in order to view or manage delivery instructions is performed over the Securities Clearing GUI (e.g. Gross Delivery Management, corporate actions processing). Members either access the system via CCP Securities Clearing GUI or send Member Settlement Instruction File (MSIF).

*AND*

3. The last step is the delivery of respective reports to the Clearing Members / Settlement Institutes (simulation participants) via the Common Report Engine and/or additionally via SNA or SWIFT if available

CSDs: CSDs (besides CBF) will not be connected to the simulation (instructions will be always reported as settled).

CBF will be connected to Eurex Clearing simulation environment during defined periods. For further information please refer to the appendix of this document.

Simulation Days: In the CCP Release 12.0/ T2S wave 4 simulation, settlement days will occur three times a week (shown as batch days in the Simulation Calendar). The Simulation Calendar has been published on the Eurex Clearing website [www.eurexclearing.com](http://www.eurexclearing.com) under the following link: Technology > Simulation Calendar - Simulation calendar for securities clearing

## 2 Eurex Clearing CCP Release 12.0/ T2S wave 4 Simulation

The test case for cleared markets described below will serve as an example. Applicable recommendations depend on:

- ü Market(s) the Clearing Member is admitted for (e.g. connected cleared markets like Eurex Bonds, Eurex Exchange, FWB, Lending CCP Service and/or Eurex Repo (or GC Pooling)

and

- ü The CSD, where the Clearing Member/ Settlement Institute holds the respective settlement account

### 2.1 CBF Settlement Account Set-up and resulting CCP Release 12.0/ T2S wave 4 Enhancements – Possible Test Scenario(s)

For CCP Release 12.0/ T2S wave 4 simulation, most activities are aligned with CBF, due to the fact that CBF will also migrate to T2S with wave 4.

Eurex Clearing strongly recommends participants to perform the following test cases with the CSD “CBF”, as CBF settlement accounts will be migrated to T2S with wave 4.

Please follow the steps described in chapter 1.2 “CCP Release 12.0/ T2S wave 4 Simulation Steps” to perform the following test cases. For details concerning ISINs (to be used for the affected market), please refer to the CCP ISIN list (ISINs need to be CCP-eligible). The list will be published in due time.

Please make sure that:

- ü Sufficient liquidity on e.g. the Dedicated Cash Account (DCA) connected to the respective CBF securities account in simulation is provided.
- ü Sufficient securities are on the respective securities settlement accounts (SAC) at CBF if participation in the aligned CBF focus days for corporate actions simulation and/ or for GC Pooling simulation is planned.

Jul '16

Aug '16

Oct '16

Nov '16

Jan '17

Feb '17

Test cases 1 - Perform DvP for the particular CBF securities settlement account (CBF Cascade)

TASK: Enter Trade in the simulation environment 1) in EUR (for payments on the DCA) and 2) in non-EUR (for payments on the 6-series account) to perform DvP for the particular CBF securities settlement account (CBF Cascade) – Test case per single settlement account is required			
<ul style="list-style-type: none"> <li>⊖ Affected markets               <ul style="list-style-type: none"> <li>○ Eurex Exchange</li> <li>○ Eurex Repo</li> <li>○ FWB (Frankfurt Stock Exchange)</li> <li>○ Eurex Bonds</li> </ul> </li> </ul>		<ul style="list-style-type: none"> <li>⊖ Affected participants               <ul style="list-style-type: none"> <li>○ CMs</li> <li>○ Gross Delivery Managers (GDM)</li> </ul> </li> </ul>	
Recommended test period(s) <sup>6</sup>	Description <sup>7</sup>	Successfully tested?	
		YES/ NO	
August - October 2016	Functional Tests for CCP Release 12.0 Enhancements. <ul style="list-style-type: none"> <li>⊖ Please see results under Chapter 2.1.1 "Results for August/ October CCP Release 12.0 Enhancements Testing"</li> </ul>		
-End of August - October	Corporate Action Testing CBF Focus Days <sup>8</sup>		
November 2016	Corporate Action Testing (Fraction handling) <sup>9</sup> ECAG Focus Days		
October and/or November 2016	Partial Settlement Testing <sup>10</sup> <i>Please note: Partial Settlement is not possible for non-EUR</i>		
January 2017	Business Day Testing - <i>The final timings will be published in due time</i> <sup>11</sup>		

<sup>6</sup> Please see Appendix "Overview CBF connected to Eurex Clearing CCP Release 12.0/ T2S wave 4 Simulation" of this document

<sup>7</sup> Please see the descriptions in the document "Release Notes CCP 12.0/ T2S wave 4". Please refer to chapter "6. Documentation"

<sup>8</sup> Please see example and results in chapter 3. "Corporate Actions Simulation" of this document

<sup>9</sup> Please see example and results in chapter 3. "Corporate Actions Simulation" of this document

<sup>10</sup> Please see example and results in chapter 2.2 "Partial Settlement testing" of this document

<sup>11</sup> For additional information please refer to chapter 2.4.6 "Business day Testing" Member Simulation Guide. Please refer to chapter "6. Documentation"

Test cases 2 – Perform Lending CCP testing (CBF settlement account), if required

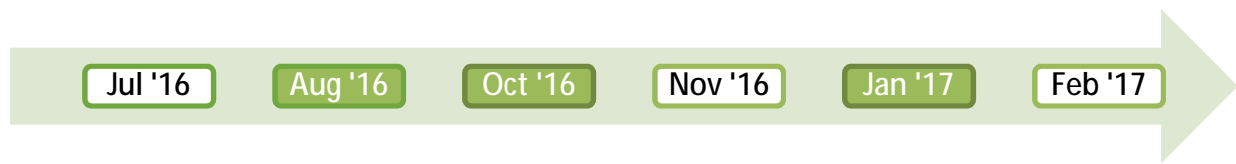
Please follow the steps described in chapter 1.2 “CCP Release 12.0/ T2S wave 4 Simulation Steps” to perform the following test cases. For details concerning ISINs (to be used for the affected market) provided by CBFs, please refer to the “CBF Customer Simulation for T2S wave 4 - Simulation Guide, Detailed Version”.

TASK: Enter Loan to perform test case per securities settlement account			
<input type="checkbox"/> Affected markets <ul style="list-style-type: none"> <li>○ CCP</li> </ul>		<input type="checkbox"/> Affected Participants <ul style="list-style-type: none"> <li>○ CM</li> <li>○ Gross Delivery Manager (GDM)</li> </ul>	
Recommended test period(s) <sup>12</sup>	Check results	Successfully tested?	
		YES/ NO	
August - October 2016	Functional Tests -for CCP Release 12.0/ T2S wave 4 enhancements. <ul style="list-style-type: none"> <li><input type="checkbox"/> Please see results under Chapter 2.1.1 “Results for August/ October CCP Release 12.0/ T2S wave 4 Enhancements Testing”</li> </ul>		
January 2017	Business Day Testing - <i>the final timings will be published in due time</i> <sup>13</sup>		

<sup>12</sup> Please see Appendix “Overview CBF connected to Eurex Clearing CCP Release 12.0/ T2S wave 4 Simulation” of this document

<sup>13</sup> For additional information please refer to chapter 2.4.6 “Business Day Testing” Member Simulation Guide. Please refer to chapter “ 6. Documentation”

2.1.1 Results for August/ October CCP Release 12.0/ T2S wave 4 Enhancements Testing:



Introduction of intraday aggregation runs (IDA runs) - Increased frequency of aggregation and transfer of delivery instructions to T2S via CBF (only for equities of FWB and deliveries resulting out of exercises/ assignments on Eurex Exchange):

- Decommissioning of batch driven settlement – instead, intraday aggregation runs (IDA runs) will be introduced to aggregate trades and create delivery instructions sent out for settlement
- IDA runs are only applicable for T2S-eligible equities in EUR and non-EUR at CBF

Settlement runs (only for equities of FWB and deliveries resulting out of exercises/ assignments on Eurex Exchange):

- Batch driven settlement processing will be replaced by real time and night time settlement

Reporting:

Batch oriented reporting (today used for CSC equities in EUR) will be moved to continuous reporting (CORPT)

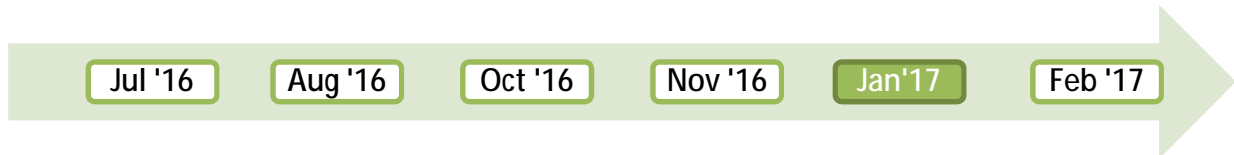
- Batch oriented reporting (BRP) of Eurex Clearing will be replaced by the already existing continuous reporting (CORPT)
  - Exception CD270 (generated once a day)
- There are amendments to the reports themselves<sup>14</sup>
- The report CE275 will be decommissioned
- Reporting schedule will also change. For further information please refer to the appendix of this document

New CORPT run times in simulation are as follows (The CORPT runs 5-9 have been deactivated in simulation):

Report run	Time
CORPT 1	09:00
CORPT 2	10:30
CORPT 3	13:15
CORPT 4	15:00
CORPT 10	18:00
CORPT 11	19:30

<sup>14</sup> Detailed information about the report changes for CCP Release 12.0/ T2S wave 4 are available in the “Description of Reports – Formatted Layout”, “Description of Reports – RAW data” and “Member File Based & SWIFT Interface” documents for CCP Release 12.0/ T2S wave 4. Please refer to chapter “ 6. Documentation”

- New report - Partial settlement adjustment payments (reported in CE250/251) in case of partial settlement without complete settlement of the remaining quantity on settlement day
- Changes in message layout in the settlement confirmation from CBF : Gross Trade Identifier visible on settlement confirmations for gross trades sent by CBF



#### New Eurex Clearing Business day:

- ü Changes Gross Delivery Management - Adaptations to GDM according to the new T2S business day:
  - o GDM will be unavailable during IDA runs (CBF only)
  - o New MSIF deadlines
- ü New cash runs.

Please note: For further information please refer to the appendix of this document

## 2.2 Partial Settlement



Clearing Members needs to test partial settlement in CCP simulation. Partial settlement is used in case not sufficient cash or securities are available to execute the settlement instruction in full quantity. An instruction with the available quantity, smaller than the quantity of the original delivery instruction, is created and sent to T2S for settlement. To test partial settlement, preparatory measures are necessary. To simulate lack of cash or lack of holdings, the Clearing Member has to check the holdings and cash accounts at CBF and insert a trade for which not enough cash or securities are available on the respective cash/securities accounts.

For more details, examples and results please refer to the document "CCP Release 12.0/ T2S wave 4 Member Simulation Guide" chapter 2.4.5.3

2.3 CBF Optional Test Case - Activation of the Service Offering "Single Delivery Instruction flag" (if applicable)



Additional test recommendations for CCP participants who changed the CCP Member Data for<sup>15</sup>:

TASK: Trade in 1) EUR and 2) non-EUR and release it after the last MSIF deadline but before DvP cut-off to perform Single Delivery Instruction Processing on Settlement Account level at the CSD "CBF" for EUR and non-EUR DvP payments - Test case per settlement account is required			
<ul style="list-style-type: none"> <li>☐ Affected markets                             <ul style="list-style-type: none"> <li>○ Eurex Exchange</li> <li>○ FWB (Frankfurt Stock Exchange)</li> </ul> </li> </ul>		<ul style="list-style-type: none"> <li>☐ Affected Participants                             <ul style="list-style-type: none"> <li>○ CM</li> <li>○ Gross Delivery Manager (GDM)</li> </ul> </li> </ul>	
Recommended test period(s) <sup>16</sup>	Description <sup>17</sup>	Successfully tested?	
		YES/ NO	
August - October 2016	Report CE270		

<sup>15</sup> In order to be able to test these features, they have to be selected via the CCP form. Please see description in "CCP Release 12.0 / T2S Wave 4 Customer Roadmap" and "Release Notes CCP Release 12.0 / T2S wave 4". Please refer to chapter "6. Documentation"

<sup>16</sup> Please see Appendix "Overview CBF connected to Eurex Clearing CCP Release 12.0 / T2S wave 4 Simulation" of this document

<sup>17</sup> Please see the descriptions in the document "Release Notes CCP Release 12.0 / T2S wave 4". Please refer to chapter "6. Documentation"

## 2.4 Aligned GC Pooling Focus Days with CBF



TASK: Enter a GC Pooling trade in EUR and/ or USD to perform test case for the particular CBF securities settlement account			
Affected markets		Affected Participants	
<ul style="list-style-type: none"> <li>○ Eurex Repo (GC Pooling)</li> </ul>		<ul style="list-style-type: none"> <li>○ CM</li> <li>○ Gross Delivery Manager (GDM)</li> </ul>	
Recommended test period(s) <sup>18</sup>	Check Results	Successfully tested?	
		YES/ NO	
November 2016	Functional Tests for CCP Release 12.0/ T2S wave 4 Enhancements <ul style="list-style-type: none"> <li>○ Please see results under Chapter 2.1.1.1. "Results for August/ October CCP Release 12.0/ T2S wave 4 Enhancements Testing"</li> </ul>		
January 2017	Business Day Testing - <i>the final timings will be published in due time</i> <sup>19</sup>		

As the securities settlement of GC Pooling will switch from CBF to T2S, focus days are planned to offer members the opportunity to participate and make themselves familiar with the changes. While the securities will settle on T2S, the cash leg will still be settled on the respective T2 RTGS accounts (EUR), or on the respective 6-series account (USD).

To participate in the GC Pooling focus days to their full extent and variety, members need to fulfil the following requirements:

Area	Requirement	Contact
Trading	Access to F7 trading GUI in simulation	Eurex Repo
Trading	Authorized to trade the ECB basket in EUR and/ or USD	Eurex Repo
Cash EURO	Sufficient funds on T2 RTGS-account(s) in simulation	Bundesbank
Cash USD	Sufficient funds on 6-series account(s) in simulation	CBF
Collateral	Sufficient securities as collateral on collateral account(s) at CBF <sup>20</sup>	CBF

<sup>18</sup> Please see Appendix "Overview CBF connected to Eurex Clearing CCP 12.0 Release Simulation/ T2S wave 4" of this document

<sup>19</sup> For additional information please refer to chapter 2.4.6 "Business Day Testing" Member Simulation Guide. Please refer to chapter "6. Documentation"

<sup>20</sup> Securities collateral holdings need to be present on the Clearing Members 550 sub account at CBF

For the GC Pooling focus days the following basket is available:

Basket	Currency	ISIN
ECB basket	EUR / USD	DE000A0AE077

The following parameters are recommended to provide all members with sufficient liquidity from Eurex Clearing side and to experience the complete lifecycle including reporting of GC Pooling trades by CBF:

Parameter	Recommended type
Trade type	Overnight
Trade size	5 Mio EUR / USD

There are two GC Pooling windows in CCP 12.0 simulation. If the trade type "overnight" is used the following scenarios for completing the full trade lifecycle are possible (green days are the trade days on which the front leg will settle and blue days are days on which the term leg will settle):

GC Pooling #1	Day 1 (25.10.2016)	Day 2 (26.10.2016)	Day 3 (27.10.2016)
Trade 1	Front leg / Settlement	Term leg / Settlement	
Trade 2		Front leg / Settlement	Term leg / Settlement
GC Pooling #2	Day 1 (01.11.2016)	Day 2 (02.11.2016)	Day 3 (03.11.2016)
Trade 1	Front leg / Settlement	Term leg / Settlement	
Trade 2		Front leg / Settlement	Term leg / Settlement

Please note: Outside of these focus days, Eurex Clearing will use simulators to settle GC Pooling trades internally.

### 3 Corporate Actions Simulation

For CCP Release 12.0/ T2S wave 4 simulation Eurex Clearing will partially support focus days planned by CBF and offer further corporate action focus days to show fraction handling which was introduced with CCP 10.0 / T2S wave 2.

#### 3.1 Aligned CBF Corporate Actions Simulation – In August and/or October



Complete CBF corporate actions tests.

The following focus day test cases are available and supported by Eurex Clearing. For the validation of the record dates, please refer to the “CBF Customer Simulation for T2S Wave 4 - Simulation Guide, Detailed Version”. Also for details concerning the above mentioned corporate actions and possible requirements from CBFs side, please refer to the “CBF Customer Simulation for T2S Wave 4 - Simulation Guide, Detailed Version” (Clearstream’s home page [www.clearstream.com](http://www.clearstream.com) under Products and Services > Connectivity > CASCADE > Testing and Simulation).

CBF event	ECAG equivalent <sup>21</sup>	Record Date
Bonus share (1:1)	Additional rights	16.08.2016
Dividend	Income event (dividend)	17.08.2016
Interest payment	Income event (coupon)	23.08.2016
Redemption	Redemption	23.08.2016
Pari passu (1:1)	ISIN change	24.08.2016
Interest payment	Income event (coupon)	25.10.2016
Dividend	Income event (dividend)	25.10.2016
Pari passu (1:1)	ISIN change	26.10.2016

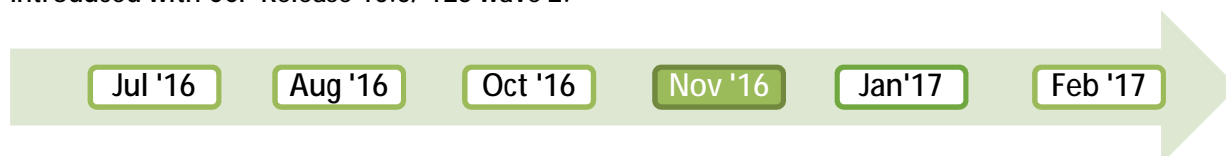
CBF will execute a series of corporate actions, including e.g. bonus shares, dividend and pari passu. As the ratio for bonus share and pari passu events is 1:1, no fractions can occur. For these corporate action events, corporate action reporting will be provided as in production because Eurex Clearing has either keep the underlying processing of these corporate actions without fractions stable or does not offer processing for these corporate actions (e.g. pari passu). Necessary requirements for participation are access to applicable trading locations, sufficient holdings in cash (DCA / T2 RTGS account) and securities on the respective accounts at CBF.

Pending trades on record day will be processed by the CCP system and will be visible on the respective CCP corporate action reports.

<sup>21</sup> For record date markets corporate action processing will only be executed by the CCP for late trades.

### 3.2 Eurex Clearing Corporate Action Focus Days (Fraction Handling) - November

Eurex Clearing will offer corporate action focus days comparable to those offered in simulation for CCP Release 10.0/ T2S wave 2.<sup>22</sup> For these focus days equities in non-collective safe custody at Clearstream will be used to simulate fraction handling with all effects on Eurex Clearing reporting introduced with CCP Release 10.0/ T2S wave 2.



The following cases will be offered:

#	Scenario	Ratio	Name	ISIN <sup>23</sup>
1	Nominal Change (Split)	7:9	BHP Billiton	GB0000566504
2	Nominal + ISIN Change (Split)	7:9	Pearson	GB0006776081
3	Additional Rights (+ISIN change)	9:10	BAE Systems	GB0002634946

Trade days and record days for each event are planned as follows

Scenario	Trade input	Trade day	EX day	Record day
1	14.11 - 15.11.2016	15.11.2016	16.11.2016	23.11.2016
2	14.11 - 16.11.2016	16.11.2016	23.11.2016	24.11.2016
3	21.11 - 24.11.2016	24.11.2016	29.11.2016	30.11.2016

For further information on new ISINs, requirements, relevant reports etc. please refer to the "Attachment CCP Release 12.0/ T2S wave 4 Eurex Clearing Member Simulation Guide" document. The guide provides a step-by-step guidance how to enter orders in XETRA, how to verify if trades have reached the CCP and how to make the necessary adjustments to prepare for the corporate action events.

Please note:

Eurex Clearing plans to support the participation of Eurex only Members in the Eurex Clearing fraction handling focus days planned for November 2016. Also testing of T2S settlement of equities out of exercise/assignments, resulting out of trades conducted on Eurex, will be supported. The necessary information about ISINs, timings and other requirements will be published at a later date.

For more details, examples and results please refer to the document "CCP Release 12.0/ T2S wave 4 Eurex Clearing Simulation Guide" chapter 2.4.5

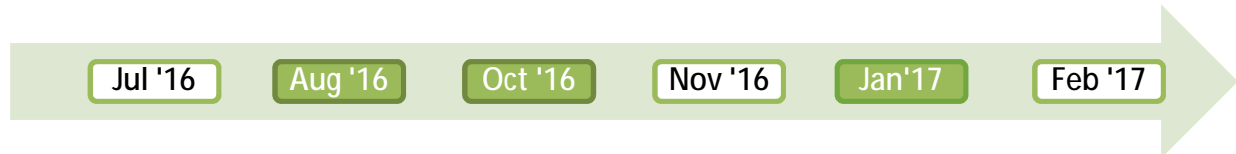
<sup>22</sup> Please be advised that these corporate actions will be executed by Eurex Clearing without CBF participation. Trades entered for these corporate actions will not settle at CBF between 14 November and 01 December 2016 but will instead be settled by simulators

<sup>23</sup> All three ISINs are part of the instrument group "UKI1". Please make sure that your Xetra trader has access to this instrument group to make a successful participation in the fraction handling focus days possible

#### 4 Settlement Accounts at ICSDs “CBL” and “Euroclear”

The (I)CSDs Clearstream Banking Luxembourg and Euroclear Bank do not participate in T2S. Euroclear and CBL will not be connected to the simulation. Instructions are processed by internal simulator tools and will be settled.

Please follow the steps described in chapter 1.2 “CCP Release 12.0/ T2S wave 4 Simulation Steps” to perform the following test cases.



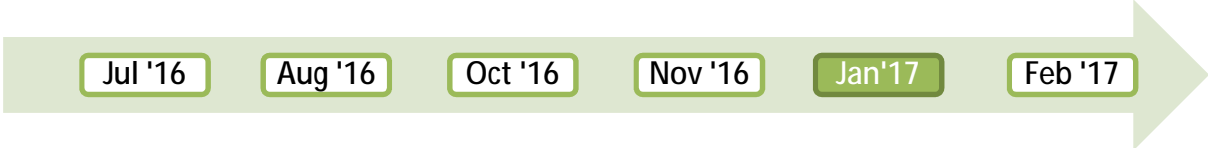
TASK: Enter trade for settle on a securities account at Euroclear Bank and/ or CBL			
<input type="checkbox"/> Affected markets <ul style="list-style-type: none"> <li>○ Eurex Repo</li> <li>○ Eurex Bonds</li> </ul>		<input type="checkbox"/> Affected Participants <ul style="list-style-type: none"> <li>○ CM</li> <li>○ Gross Delivery Manager (GDM)</li> </ul>	
Recommended test period(s) <sup>24</sup>	Check Results	Successfully tested?	
		YES/ NO	
August - October 2016	Functional Tests for Release 12.0/ T2S wave 4 Enhancements <input type="checkbox"/> New CORP Timings (please see Appendix)		
January 2017	Business Day Testing - <i>the final timings will be published in due time</i> <sup>25</sup>		

<sup>24</sup> Please see Appendix “Overview CBF connected to Eurex Clearing CCP Release 12.0/ T2S wave 4 Simulation” of this document

<sup>25</sup> For additional information please refer to chapter 2.4.6 “Business Day Testing” Member Simulation Guide. Please refer to chapter “6. Documentation”

5 Member Readiness Statement

After testing please provide us with the "Member Readiness Statement for CCP Release 12.0/ T2S wave 4 until 16 January 2017 at the latest.



## 6 Documentation

Please find below a list with all relevant documentation for the CCP Release 12.0/ T2S wave 4:

- "Member Simulation Guide CCP Release 12.0/ T2S wave 4" - Eurex Clearing's Member Section under the following path: [www.eurexclearing.com](http://www.eurexclearing.com) > Member Section > Technology > CCP Releases > CCP Release 12.0/ T2S wave 4 > Manuals > Functional Manuals
- "Attachment to Member Simulation Guide CCP Release 12.0/ T2S wave 4" – Eurex Clearing's Member Section under the following path: [www.eurexclearing.com](http://www.eurexclearing.com) > Member Section > Technology > CCP Releases > CCP Release 12.0/ T2S wave 4 > Manuals > Functional Manuals
- "CCP Simulation Calendar" - Eurex Clearing website <http://www.eurexclearing.com> under the link: Technology > Simulation Calendar
- "Release Notes CCP Release 12.0/ T2S wave 4" - Eurex Clearing's Member Section under the following path: [www.eurexclearing.com](http://www.eurexclearing.com) > Member Section > Technology > CCP Releases > CCP Release 12.0/ T2S wave 4 > Manuals > Functional Manuals
- "CCP Release 12.0/ T2S wave 4 - Customer Roadmap" –Eurex Clearing's Member Section under the following path: [www.eurexclearing.com](http://www.eurexclearing.com) > Member Section > Technology > CCP Releases > CCP Release 12.0/ T2S wave 4 > Manuals > Functional Manuals
- CCP Release 12.0/ T2S wave 4 Description of Reports - Formatted Layout,  
CCP Release 12.0/ T2S wave 4 Description of Reports - RAW Data and  
CCP Release 12.0/ T2S wave 4 Member File Based & SWIFT Interface  
Eurex Clearing's Member Section under the following path:  
[www.eurexclearing.com](http://www.eurexclearing.com) > Member Section > Technology > CCP Releases > CCP Release 12.0/ T2S wave 4 > Manuals > Technical Manuals

## 7 Helpdesks

Eurex Clearing will provide support for participants with regard to their preparations during the simulation of CCP Release 12.0/ T2S wave 4. The following helpdesks may be contacted concerning any questions related to the preparation and participation in the CCP Release 12.0/ T2S wave 4 Simulation.

### Client Services Clearing

Telephone: +49-69-21 -1 17 00

Fax: +49-69-211-1 17 01

Availability: 09:00 - 18:00 CET (on exchange trading days)

E-Mail: [T2S\\_EurexClearing\\_MemberReadiness@eurexclearing.com](mailto:T2S_EurexClearing_MemberReadiness@eurexclearing.com)

Websites: [www.xetra.de](http://www.xetra.de), [www.eurexclearing.com](http://www.eurexclearing.com), [www.deutsche-boerse.com](http://www.deutsche-boerse.com),  
[www.eurexexchange.com](http://www.eurexexchange.com)

### Eurex Clearing Functional Helpdesk CCP

Telephone: +49-69-211-1 19 40

Fax: +49-69-211-1 43 34

Availability: 08:00 - 18:00 CET (on exchange trading days)

E-Mail: [ccp@eurexclearing.com](mailto:ccp@eurexclearing.com)

Websites: [www.xetra.de](http://www.xetra.de), [www.eurexclearing.com](http://www.eurexclearing.com), [www.deutsche-boerse.com](http://www.deutsche-boerse.com)

### Eurex Clearing Data Control Functional Helpdesk

Telephone: +49 – 69 – 211 – 12453

Hours: 08:00 a.m. – 08:00 p.m. CET

E-Mail: [clearingdata@eurexclearing.com](mailto:clearingdata@eurexclearing.com)

Websites: [www.xetra.de](http://www.xetra.de), [www.eurexclearing.com](http://www.eurexclearing.com), [www.deutsche-boerse.com](http://www.deutsche-boerse.com)

### Functional Helpdesk Xetra Frankfurt

Telephone: +49-69-211-1 14 00

Fax: +49-69-211-1 14 01

Availability: 08:00 - 18:00 CET (on exchange trading days)

E-Mail: [xetrahelpdesk@deutsche-boerse.com](mailto:xetrahelpdesk@deutsche-boerse.com)

### Clearstream T2S Customer Readiness Team

Telephone: +49-69-211-1 82 78

Fax: +49-69-211-60 80 60

Availability: 08:00 - 16:00 CET (on exchange trading days)

E-mail: [T2S-Support@clearstream.com](mailto:T2S-Support@clearstream.com)

### Functional Helpdesk Eurex Repo

Telephone: +41 (0)43 430 72 20

Fax: +41 (0)43 430 72 75

Availability: 07:00 - 18:00 CET (on exchange trading days)

EMail: [funchelp@eurexrepo.com](mailto:funchelp@eurexrepo.com)

**Clearstream Banking Customer Service**

Telephone: +49 (69) 211 – 1 11 77

Fax: +49 (69) 211 – 1 37 01

Availability: 08:00 - 18:00 CET (on exchange trading days)

E-Mail: [csdomestic@clearstream.com](mailto:csdomestic@clearstream.com)

CASCADE and KADI requests can be addressed to the Clearstream Banking Customer Service Domestic.

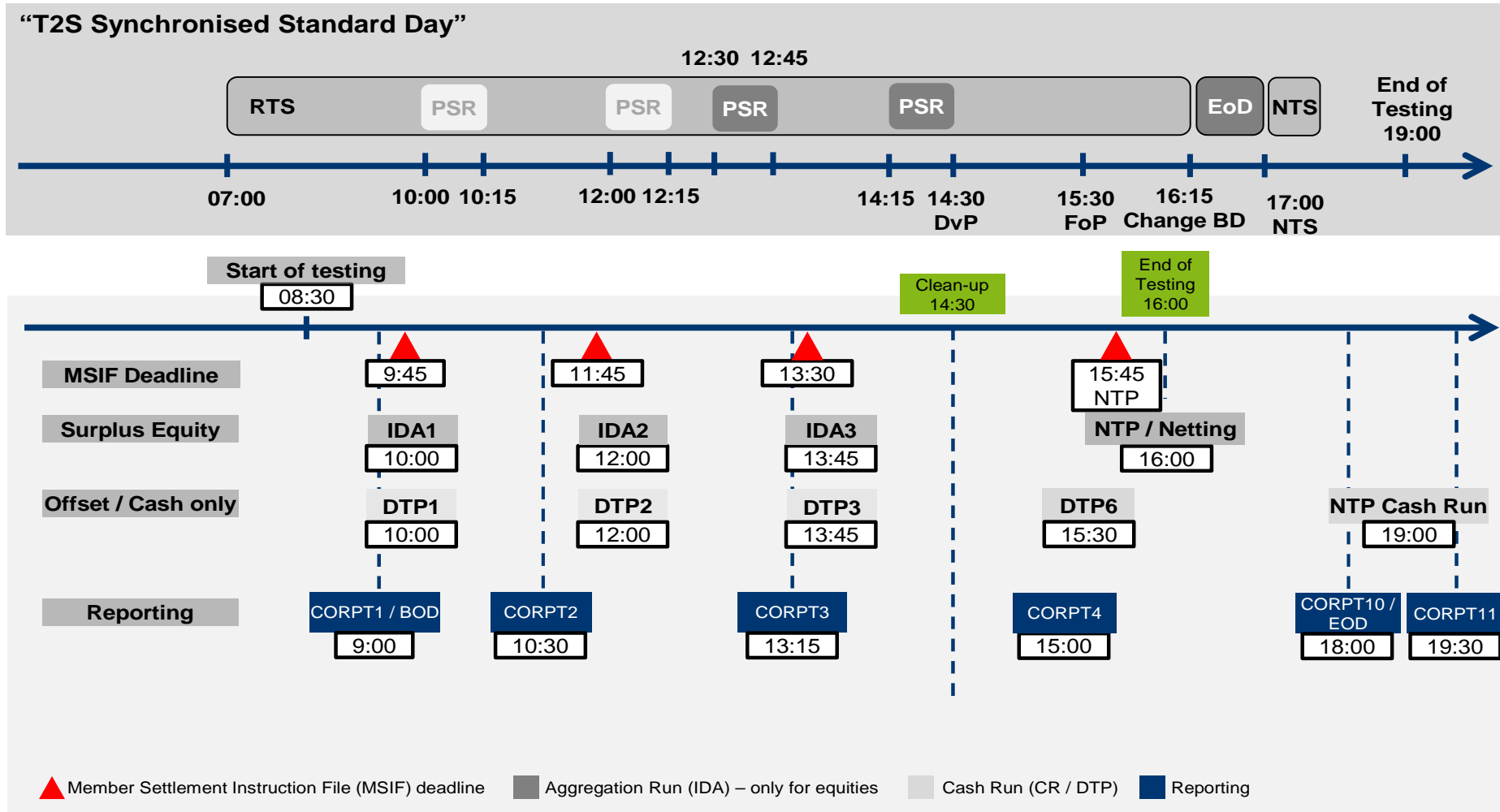
## 8 Appendix

### Overview of CBF availability in Eurex Clearing CCP Release 12.0/ T2S wave 4 Simulation

	2016																2017												
	August				September				October				November				December				January				February				
	8	15	22	29	1	8	15	22	1	8	15	22	29	1	8	15	22	1	8	15	22	1	8	15	22	29	1	8	15
ECAG Member Simulation	08.08.2016 - 03.02.2017																												
CBF connected	08.08 - 04.09.2016								01.10 - 11.11.2016								17.12 - 21.12.2016				02.12.2016 - 02.02.2017								
CBF simulated					05.09 - 30.09.2016								12.11 - 16.12.2016				22.12 - 01.01.2017												

## CCP Business Day

The new CCP business day in simulation for equity-style products in EUR in collective safe custody at Clearstream is shown in the following diagram:



Due to different settlement timings and processes, some of the deadlines are different between instruments groups. The following tables illustrate the instrument groups and their differences concerning schedule:

Instrument group	Clean-up	MSIF deadline NTP
Equity-style products (euro) in CSC <sup>26</sup> at Clearstream	14:30	15:45
Equity-style products (non-euro) in CSC at Clearstream	14:30	16.30
Equity-style products (non-euro) in NCSC <sup>27</sup> at Clearstream	14:30	16.30
Bonds (euro/non-euro) in NCSC <sup>28</sup> at Clearstream	14:30	15:45
Equity-style products (CHF) issues by SIX SIS	14:00	16.30

For the following instrument groups/ products that are instructed as immediate Settlement Instruction (ISI) for settlement on the same day, the following timings are valid in simulation:

Instrument group/Product	Clean-up
Bonds (euro/Non-euro)	11:00
GC Pooling ISI	14:00
GC Pooling Select ISI	14:00

<sup>26</sup> Collective safe custody

<sup>27</sup> Non-collective safe custody

<sup>28</sup> Non-collective safe custody