



T7 Release 10.0

Derivatives Market



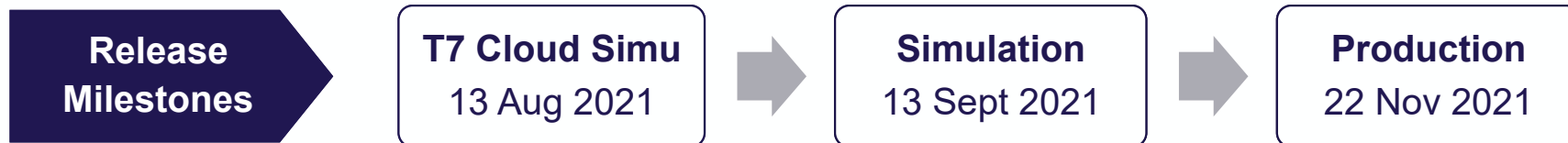
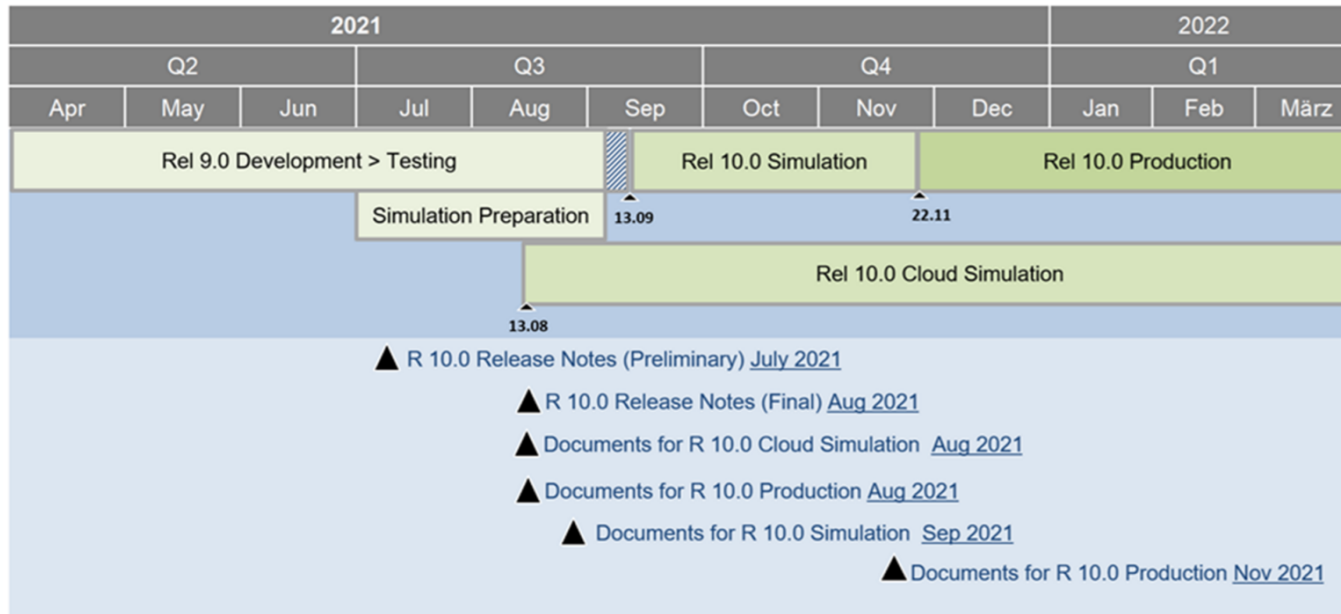
Agenda

- 1 Next Generation Exchange Traded Derivatives (ETD) Contracts
- 2 Self-Match Prevention (SMP) and Matching Cascades
- 3 New Market Order Validation for Options
- 4 Eurex EnLight Enhancements
- 5 Enhancing Pre-Trade Risk Limits for Future Spreads
- 6 Aggregation of off-book Trade Sides
- 7 SFTP up/download functionality for non-MiFIR transaction reporting (Art. 26 (5) MIFIR)
- 8 SFTP upload functionality for short codes and algoIDs
- 9 Trading Sessions for the new T7 FIX LF interface
- 10 ORS Trader Identification Obligation & *ComplianceText* field addition to ETI requests
- 11 Further changes & enhancements

Overview of Eurex T7 Release 10.0

Main Features	Next Generation ETD Contracts
	Self-Match Prevention (SMP) and Matching Cascades
	Market Order Validation for Options
	Eurex EnLight (RfQ Staging & Auto Pulling of Quotes)
	SFTP Functionality (Non-MiFIR Transaction Reporting & Short Codes / algoIDs)
	New T7 FIX LF interface Trading Sessions
	ORS Trader Identification Obligation & <i>ComplianceText</i> field addition to more ETI requests
Backwards compatibility for trading interfaces	No
Backwards compatibility for market and reference data interfaces	No

Introduction Schedule



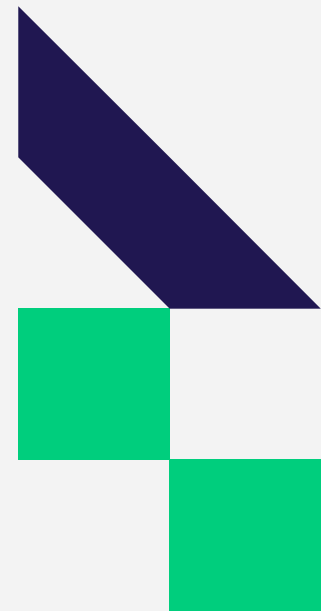
Publication Schedule

T7 Release 10.0	Derivatives Markets	Cash Markets	Combined	Q2 / 2021			Q3 / 2021			Q4 / 2021		
				Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
T7 Release 10.0 - Release Notes	x	x					◆					
T7 Functional Reference			x									
T7 Functional and Interface Overview			x									
T7 Participant Simulation Guide			x									
T7 Cross System Traceability			x									
T7 Incident Handling Guide			x									
T7 Participant and User Maintenance Manual	x	x										
Contract Notes Description		x										●
T7 Known Limitations			x									●
T7 Trader, Admin and Clearer GUI – User Manual	x	x										●
T7 Trader, Admin and Clearer GUI – Installation Manual			x									●
T7 Enhanced Trading Interface – Manual incl. XSD, XML Representation and Layouts			x									●
T7 FIX Gateway – FIX 4.2 and 4.4 Manual incl. Fiximate and Repository			x									●
T7 Market, - Enhanced Order Book- and Reference Data Interfaces Manual incl. Fast Message Template, Repository & FIXML Schema Files			x									●
T7 Extended Market Data Services – Manual incl. Fast Message Template and Underlying Ticker Data			x									●
Cash Market Instrument Reference Data Guide		x										●
T7 XML Report Reference Manual			x									●
Common Report Engine User Guide			x									●
N7 Network Access Guide			x									●
Exchange Rules & Regulations		x										●
Market Models		x										●
MiFIR Reporting Manual			x									●
Non-MiFIR Member Reporting Manual			x									●

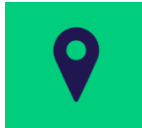
- **Cloud Simulation** (identified by ◆) to be published in July/ August 2021
- **Simulation versions** (identified by ■) to be published in August/ September 2021
- **Production versions** (identified by ●) to be published in June/Aug/Nov 2021
- All documents available on www.eurex.com under *Support > Initiatives & Releases > T7 Releases > T7 Release 10.0*



1 Next Generation Exchange Traded Derivatives (ETD) Contracts



Next Gen ETD Contracts Overview



Current Contract Identification Concept

- **One possible expiry per month and product**
- Current contract logic based on **MM/YY**
- **Limitations:** The limitation of one expiry per month **increases trading complexity** and **restricts required use cases** requested by market participants

New Contract Identification Concept



- **More than one expiration per month** on product level (i.e. sub-monthly contracts)
- New contract logic based on **DD/MM/YY**
- **New Business Initiatives:**
 - Integration of Weekly Expiring Instruments on Product Level
 - Volatility Strategies in Single Stock Options
 - Market-on-Close Futures T+X (Basis Trading in Equity Index Futures)

Changes required to support new contract identification concept

- Introduction of new contract parameters in the trading layer
- Introduction of enhanced contract identification concept in the clearing layer

Impacts on Contract Handling in Eurex Systems

Numerical Contract ID



- In the trading area, **contract identification is already based on numerical IDs (“T7 instrument ID”)** and will be retained in the future (**no change**)
- Additional contract ID will be introduced in trading, clearing, and risk management layer
- With the help of contract ID or T7 instrument ID, **contract specific information like expiration date or contract date can be retrieved from reference data**

Contract Date



- Usually, **contract date is identical to expiration date**
- However, deviation will still exist for **STIRs** and **MSCI futures**

Contract Key



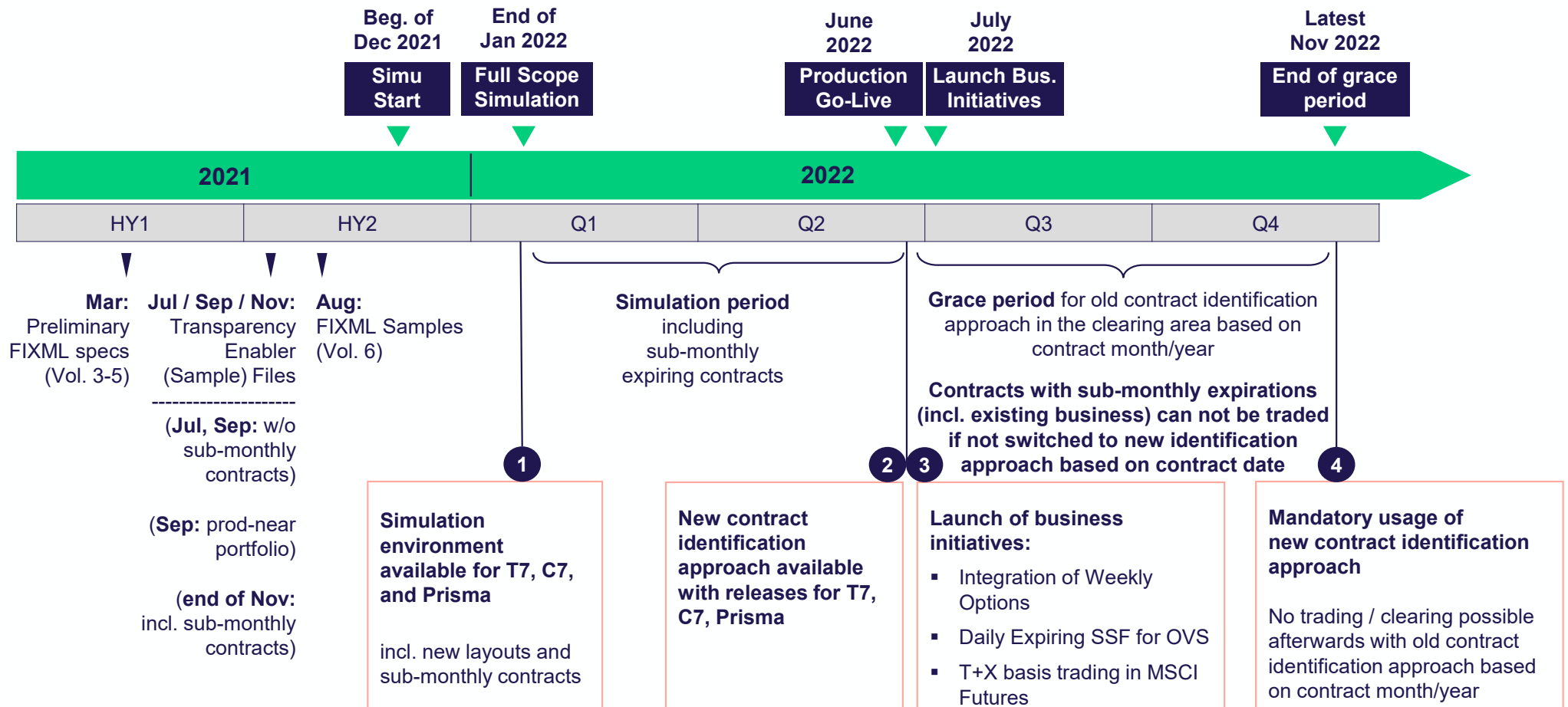
- Eurex enhances the existing contract key used in the clearing layer for contract identification by contract date replacing **expiry month** and **expiry year**
- The enhanced contract key will ensure a unique identification of contracts with sub-monthly expirations within the same product

Interface changes



- Modifications on T7 Trading GUI due to required changes in displaying adapted contract names
Example: Instead of **C ODX1 Sep21 14000**, in the future **C ODAX Sep21 14000 W1**
- **No impact** expected on Trading Reports (since date-specific contract / instrument mnemonic is already used)

Amended Timeline on Migration and Rollout Approach



Impacts of Migration and Roll-out Approach

	Production Go-live Introduction of technical changes	Launch business initiatives: Activation of sub-monthly contracts	End of grace period New contract identification for all contracts
Steps for Eurex	<ul style="list-style-type: none"> ▪ Full functionality of new NextGen contract identification approach implemented for Eurex in all systems ▪ Contract and participant classification introduced ▪ All participants have access to all contracts, and all contracts are still expiring on a monthly base 	<ul style="list-style-type: none"> ▪ Sub-monthly expiring contracts activated in selected existing products ▪ New contract identification approach required for sub-monthly expiring contracts ▪ Only participants supporting new contract identification approach have access to sub-monthly expiring contracts (e.g. to weekly options) ▪ Validation that participant transaction is consistent with contract identification approach 	<ul style="list-style-type: none"> ▪ End of grace period ▪ New contract identification approach required for all contracts regardless of sub-monthly or monthly expiration, i.e. contract month/year not accepted anymore for contract identification by Eurex
Impacts on Clients	<ul style="list-style-type: none"> ▪ Adaptations required on clearing participant and vendor side regarding FIXML, Reporting, and GUI changes regardless of contract identification approach ▪ Changes required on trading participant side regarding T7 ETI requests affecting flexible contract creation and GUI changes 	<ul style="list-style-type: none"> ▪ Participants not ready with launch of business initiatives will face limited ETD products scope, i.e. <ul style="list-style-type: none"> ▪ Clearing members and their trading participants do not have access any longer to weekly expiring contracts ▪ Clearing members and their trading participants cannot participate in the new business initiatives 	<ul style="list-style-type: none"> ▪ Only participants compliant to new contract identification approach based on contract date can handle all contracts

Early adaptation is highly recommended

After go-live in June 2022, all market participants have full and unlimited access to all Eurex ETD contracts until activation of NextGen production

- With launch of business initiatives in July 2022, clearing members & their trading participants not compliant with new contract identification approach do not have access to weekly options anymore and cannot participate in new business initiatives
- With end of grace period in Nov 2022, clearing members & their trading participants not compliant with new contract identification approach will have increased restricted access to ETD products regardless of sub-monthly or monthly expiration

Eurex highly recommends that market participants are ready with production Go-live in June 2022

Grace period from June to Nov 2022 is defined to be temporary and cannot be extended because of increased operational efforts, increased market inefficiencies, and increased operational risks, e.g.

- Flex-to-standard contract conversion is suspended during temporary time period to avoid conversion of flexible contract into sub-monthly expiring standard contract which is not accessible for a participant who is not able to handle sub-monthly expiring contracts



2 Self-Match Prevention (SMP) and Matching Cascades



New SMP Solution



Current SMP Functionality

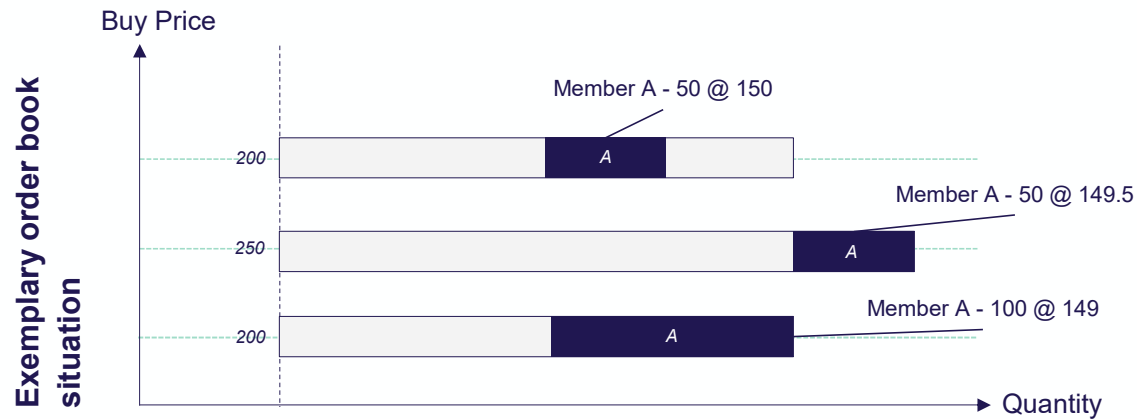
- The optional SMP functionality **cancels all remaining quantity of an incoming SMP order/quote** that could not match on the corresponding **first SMP-triggered price level**



Future Solution

- Enhanced SMP will facilitate matching without price level restriction
- SMP will allow an incoming SMP order/quote to match further into next price levels, as far as quantity & limit permit (even when SMP cancellation occurred on previous price level)
 - After matching on all possible price levels will be completed, any remaining open quantity left for incoming order will be processed according to respective order validity /order restriction (besides quantity reduction, matching process of order with SMP ID/SMP action will not be different to order without SMP ID/SMP action)
- SMP only offered for new FIX LF gateway
- New SMP will lead to changes in ETI and FIX order related messages (**not backwards compatible!**)

Self Match Prevention (SMP) Example

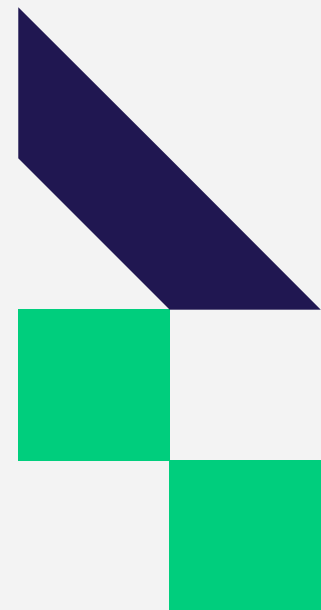


Incoming: Member A to Sell 700 @ 149.0

Price	SMP Status Quo	SMP Enhancement
@ 150.0	Cancel 50 @ 150.0; 150 @ 150.0	Cancel 50 @ 150.0; 150 @ 150.0
@ 149.5	- @ 149.5	Cancel 50 @ 149.5; 200 @ 149.5
@ 149.0	- @ 149.0	Cancel 100 @ 149.0; 100 @ 149.0
Summary	Traded 150.0; Cancelled 550.0	Traded 450.0 Cancelled 200.0 Write into book 50 @ 149.0



3 New Market Order Validation for Options



New Market Order Validation for Options

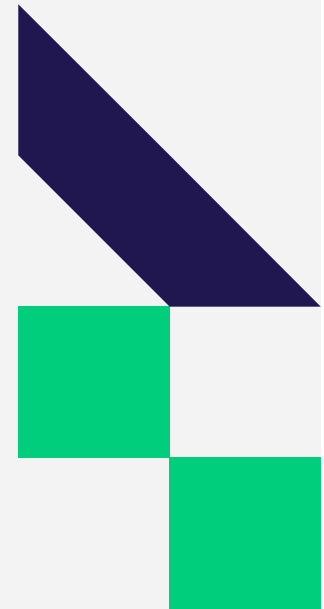
New validation for option Market orders depending on instrument state & instrument state transitions to be offered

- Instrument state **Book**: Market orders will be rejected
- Instrument state **Continuous**: Market orders will be rejected if there is no valid bid / ask price available on opposite side of incoming Market order (validation to be applied also to Market order modifications)
- Instrument state **Auction**: Market orders generally allowed
- Transition to **Continuous**: Sitting Market orders are validated and, if necessary, cancelled (valid also for Auction Uncrossing)
- **Stop** Market orders to be generally rejected

Validation subject to regulatory approval and will not be activated on release launch – activation will be communicated separately



4 Eurex EnLight Enhancements



Staging of Request-For-Quote (RfQ) - Overview

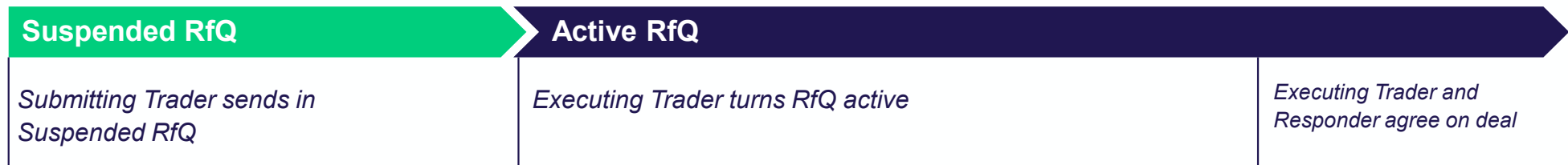
What does it do?

- Staging of RFQs allows users to define **only a few mandatory fields of an RfQ** before submitting it to Eurex EnLight in a suspended state
- Subsequently, users can continue to work on RfQ **until s/he activates RfQ** so that it will be sent to the Responders
- Finally, submitter of suspended RfQ will receive updates on main events (i.e. quotes received, trades executed, ending of negotiation)

Why is it useful?

- Staging of RfQs designed to support **integration of Eurex EnLight into customers' Order-Management-Systems (OMS) and workflow electronification**
- It lowers implementation efforts for Members that wish to access Eurex EnLight via own OMS
- Staging of RfQs allows OMS to communicate via ETI with Eurex EnLight on most important points while remaining details can be done seamlessly via the T7 Trader GUI

Staging of Request-For-Quote (RfQ) - Lifecycle



- Submitting Trader generates RfQ with status “Suspended”. Suspended RfQ can be released (active RfQ) by Executing Trader and has reduced validation (field level validations to be performed as usual, many fields optional and can be left blank)
- Submitting Trader can lock some fields (locked field means that Executing Trader cannot breach instructions provided by Submitting Trader, amendment of suspended RFQ is not supported)
- Once suspended RfQ is released by Executing Trader, all notifications related to active RfQ/negotiation will be sent to Executing Trader (notifications received by submitting Trader reg. RfQ activation, quotes, trades and RfQ deletion)
- All suspended RfQs are deleted at the end of day (end of day report captures complete lifecycle of suspended RfQ; no disclosure to Responders that active RfQ was a suspended RfQ before that)

Eurex EnLight Auto Pulling of Quotes – Overview



Requester

- Identification of deleted quotes in Requesters Quote Table is simplified: Requester can more easily see prices that were quoted before in this negotiation session
- Process to request a re-quote is streamlined making it considerably easier for Requester to ask for a re-quote



Responder

- Responder will be able to enter/update quote with time duration called Pull-In, beyond which the quote will be automatically pulled
- Auto Pulling functionality will be disabled if no Pull-In is provided (Pull-In for each quote can be defined via GUI or ETI)
- Responder will see initial Pull-In time and remaining Pull-In countdown in appropriate T7 Trader GUI screens
- Pull-In timer is not disclosed to Requester

Further Eurex EnLights Improvements

Basis Trading Workflow Simplification

- Underlying reference price will become mandatory field for Requesters in Basis Trading workflow (Respondents cannot change this field any longer)
- Simplification will be in line with ongoing efforts to streamline workflows and make them more efficient

Streamlining T7 Trader GUI

- Requesters Detail & Responders Detail Views, which are currently floating screen, will be switched to integrated screens
- Users can hence combine them with other already integrated screens into single wholistic desktop for Eurex EnLight

Vola Trade Service Extension

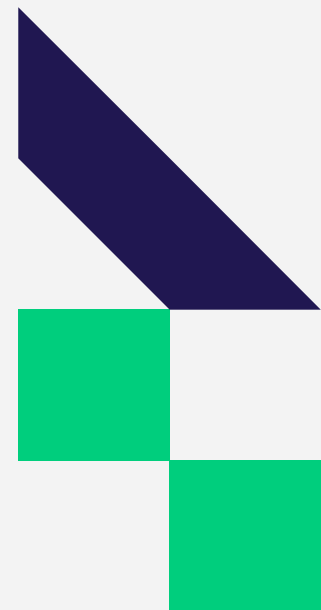
- Vola Trade Service will be extended
- Currently, Block TES Trade is needed as reference to enter a Vola trade
- In future, also Eurex EnLight trades will be accepted as reference to enter Vola trade

XML Reports

- In XML reports TE600 (Eurex EnLight Maintenance) and TE610 (Eurex EnLight Best Execution Summary), deal status *Working* will be replaced by *Hedging*

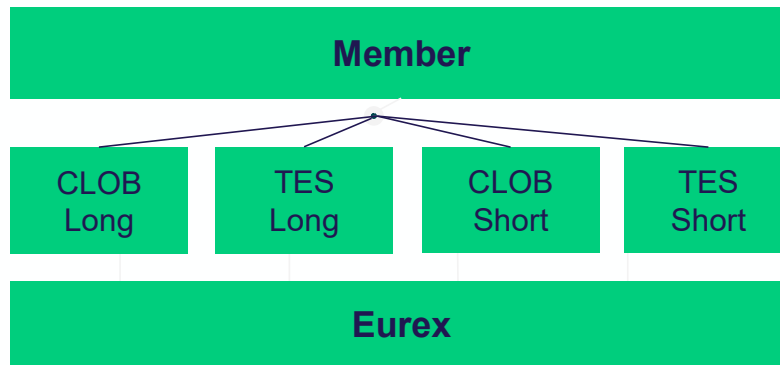


5 Enhancing Pre-Trade Risk Limits for Future Spreads



PTRL for Futures Spreads – Current Scenario

Risk Infrastructure



Example: Outright Future vs Calendar Spread



- Members can currently use Pre-trade Risk (PTR) checks for certain future products in CLOB and TES. Each check consists of two counters - one for the long and one for the short position. In total, there are four different checks available where members can set limits against the counters
- PTR checks consider each leg of Futures Spreads separately although risk profile is much lower (e.g. while buying 100 lots of an outright future impacts the counter only the Long CLOB, buying 100 lots of a calendar spread impacts the counters of CLOB long and CLOB short each)

PTRL in Futures Spreads – Enhanced solution

Each of the four existing checks is based on a formula that considers relevant open orders/quotes and adds the appropriate net position of all executed trades. Below is highlighted how the formula will be amended

PTR Limit	=	Open Orders / Quote	+	Net Position (Trades)
Current		100%		0%
Proposal		Configurable NC %		Configurable NC %

- Today, qty of each Futures Spread leg counts 100% in Short & Long Limit when being unexecuted and only 0% once executed as legs can be netted off
- **Netting Coefficient (NC)** is introduced where members can define how much of the qty of a Future Spread is **considered in existing PTRL checks for TES & CLOB**
- While Calendar Spread Orders were considered in Long & Short Limit simultaneously, they will only be considered in one, depending on trade direction (like any other outright order)
- Exchange, Clearing, and Non-Clearing Members can define NC per product, and the largest adjusted volume (qty*NC), i.e. the most conservative is applied
- Migration period (2 weeks) starts with release introduction:
 - Members can maintain NCs, while PTRL consumption is still calculated using original method
 - Temporary report TT137 will show results as if extended PTRL consumption is active in production- After launch in prod on Dec 6, TT136 will reflect extended PTRL consumption & NCs

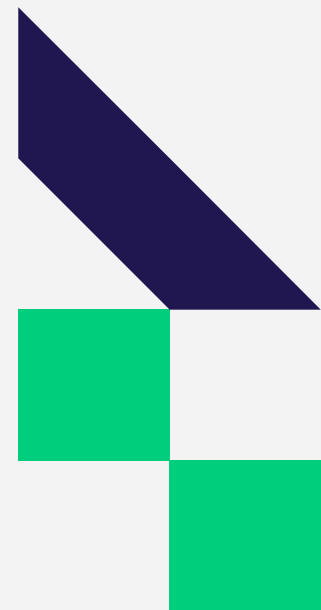
Examples illustrating impact of Netting Coefficient

Netting Coefficient (NC)
= 20%

		CLOB Long	CLOB Short	TES Long	TES Short	Description
<i>Buying Spread in CLOB</i>						
1	Start of day	0	0	0	0	User starts with zero position the trading day
	Buy Spread FDAX 400 lots in CLOB	80	0	0	0	Open Orders: $400 \times 20\% = 80$
	Order is executed in CLOB	80	-80	0	0	Open Orders: 0 / Net Position: 80
<i>Selling Spread via TES</i>						
2	Sell Spread FDAX 600 lots via TES	80	-80	0	120	Pending Quantity: $600 \times 20\% = 120$
	Counterparty approves TES Trade	80	-80	-120	120	Pending Quantity: 0 / Net Position: 120
<i>Selling Spread in CLOB</i>						
3	Sell Spread FDAX 100 lots in CLOB	80	-60	-120	120	Open Orders ($100 \times 20\% = 20$) - 80 = -60
	Order is executed in CLOB	60	-60	-120	120	Order Orders: 0 / Net Position: -60
<i>Buying Outright in CLOB</i>						
4	Buy FDAX 150 lots in CLOB	210	-60	-120	120	Open Orders (150) + 60 = 210
	Order is executed in CLOB	210	-210 ₂₅	-120	120	Order Orders: 0 / Net Position: 210



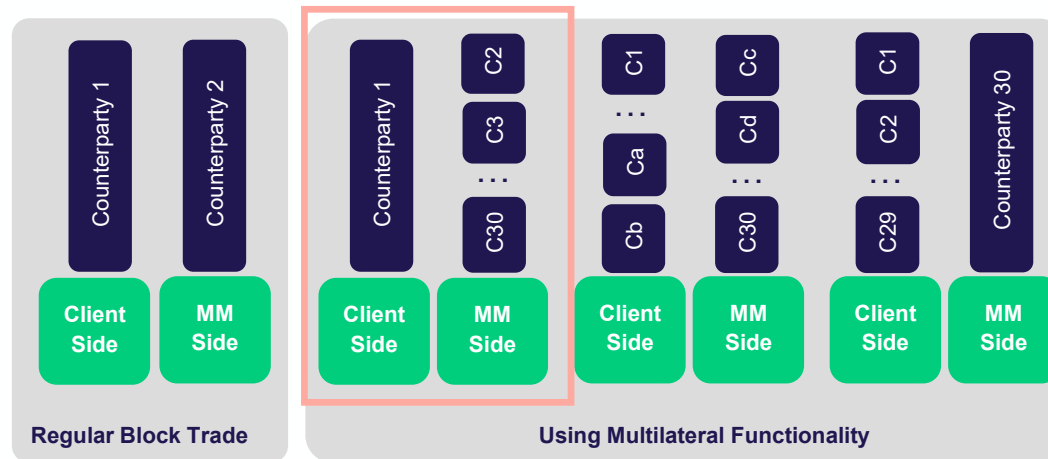
6 Aggregation of off-book Trade Sides



Off-book Trade Side Aggregation as MTR Enhancement

- Multilateral trade functionality MTR provides an efficient way for initiation of bloc trades with several counterparties
- Minimum block trade size validation is currently done on each individual counterparty contributing to the block trade

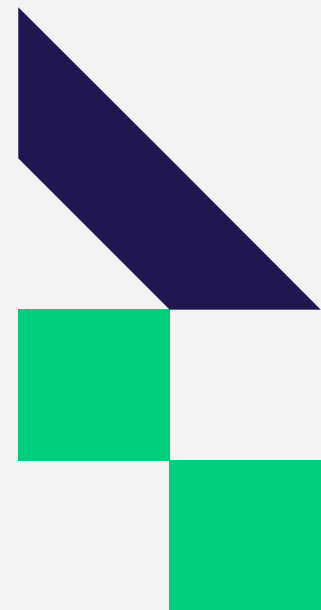
Current leg distribution options for executing block Trades:



- With T7 10.0, client side will have to be compliant with min. lot size, but opposing liquidity providers side can include off-book trade sides having a quantity below the minimum lot size
- Aggregation of quantity contributions from all counterparties on liquidity provider side will have to satisfy min lot size and has to be identical to quantity on opposing client side
- Aggregated off-book trade sides will be subject to several validations to prevent the violation of the off-book trade concept
- Eurex EnLight will be enhanced as well to support the aggregation of responses from the respondents



7 SFTP up/download functionality for non-MiFIR transaction reporting (Art. 26 (5) MIFIR)



Short code and algoID Upload Functionality Migration to CUE



Scope

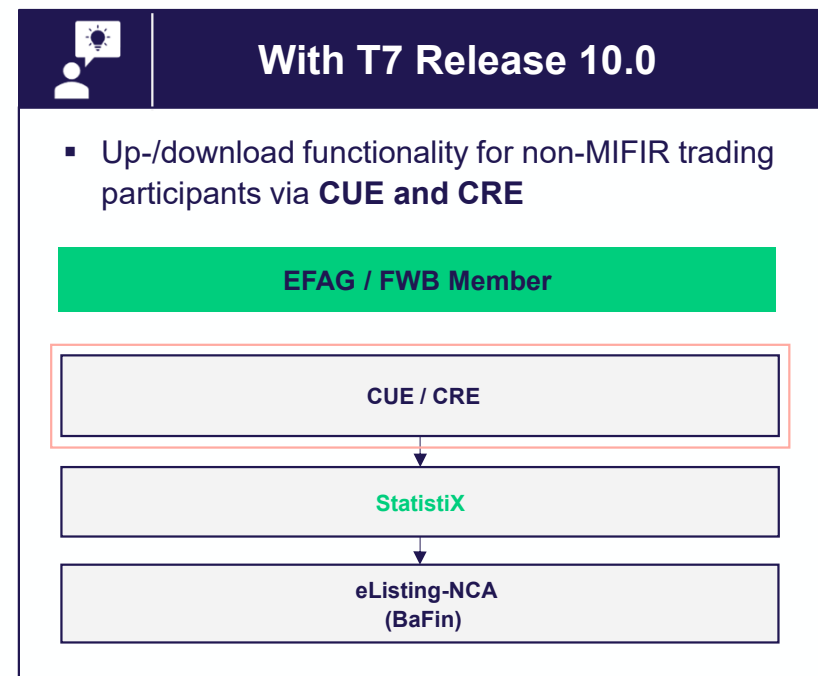
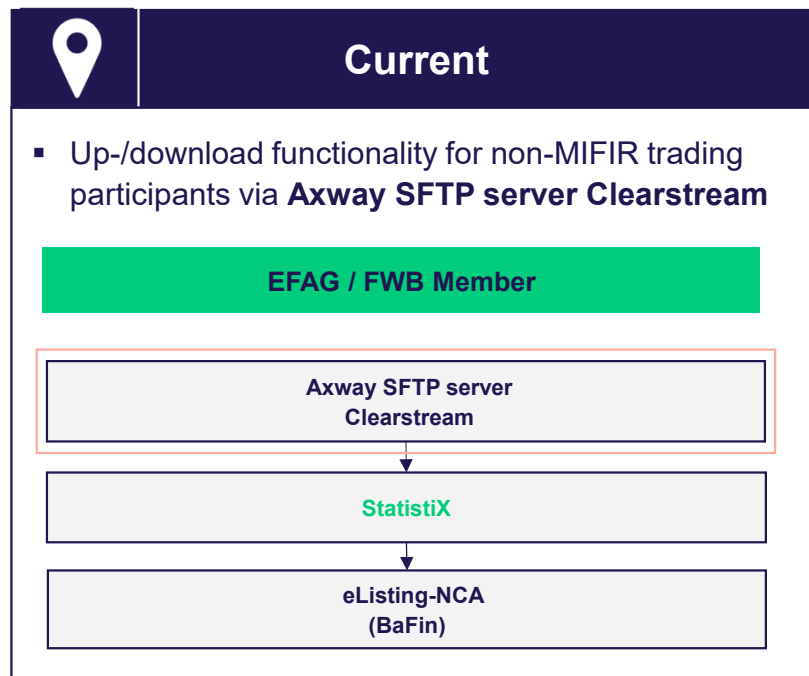
- Eurex Frankfurt AG will migrate to a new technical solution within Deutsche Börse AG's infrastructure. As part of this migration process, the SFTP server currently being used for up-/downloads of non-MiFIR Trading Participant data will be replaced by:
 - **The Common Upload Engine (CUE)** for non-MiFIR trading participants to upload transaction data
 - **The Common Report Engine (CRE)** for non-MiFIR trading participants to download transaction data
- Please note: only non-MiFIR members are impacted, i.e. approx. 95 Eurex and 33 FWB members



Member action

- Non-MiFIR trading participants have to migrate their upload processes to CUE and CRE
- The CUE access management in SAP/ member section and also a new folder named "MIFID" on CUE is currently in implementation
- Hence, trading participants will use the member section access management tool to set up the new CUE and CRE "MIFID" folder in order to up-/download their transaction data and receive their extract files and feedback files

Up-/downloads of non-MIFIR trading participants will be moved from an Axway SFTP server to CUE and CRE



 Migration item

CUE = Common Upload Engine
CRE = Common Reporting Engine

Non-MiFIR Transaction Reporting Folder Structure on CRE and CUE

CRE Structure

Directory structure CRE will be as follows:

Business Partner e.g. 0001028005

- member ID, e.g. ABCLO

- environment production/simulation P/S

- Market: XETR

Business day e.g. 20210322

All reports like TR160, TC540, ...

- Market: XEUR

Business day e.g. 20210322

All reports like TR160, TR540, ...

- Market: MIFID

Business day e.g. 20210322

Non-MiFIR reporting extract file

Non-MiFIR reporting feedback file

e.g. /0001028005/ABCLO/P/MIFID/20210216/

CUE Structure

Directory structure CUE will be as follows:

Business Partner e.g. 0001028005

- member ID, e.g. ABCLO

- environment production/simulation P/S

- Market: MIFID

-> UPLOAD

Non-MiFIR upload file

-> Business day e.g. 20210322

Non-MiFIR upload file after upload for the respective business day

e.g. /0001028005/ABCLO/P/MIFID/UPLOAD/

Please note: Files are generated per operating MIC and on LEI level. Hence, a non-MiFIR trading participant, who is Eurex and FWB member, uploads both files (XEUR and XETR) in the "MIFID" folder. In addition, a file can cover all transactions of multiple member IDs

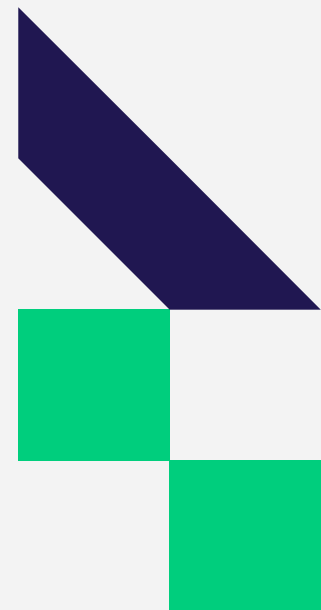
Non-MIFIR Transaction Reporting Naming Convention

Field	Meaning	Comment
[0-9]{2}	Environment ID	88 for Prod 89 for Simu
[0-9A-Z]{8}	Report Name	TVEXT001 (extract file provided to CRE) TVUPL001 (upload file of member uploaded to CUE) TVFBK001 (feedback file provided to CRE)
[0-9A-Z]{5}	Member ID	ABCLO
[0-9]{8}	Trading Date	YYYYMMDD
[0-9A-Z]{4}	MIC	XEUR, XETR, XFRA
[0-9A-Z]{3}	File type	.CSV (due to the small file size compression is not required)

- The file name for the three different files will be constructed as follows:
 - e.g. 88TVEXT001ABCLO20210216XETR.CSV
 - e.g. 88TVUPL001ABCLO20210217XETR.CSV
 - e.g. 88TVFBK001ABCLO20210217XETR.CSV
- There will be separate files per operating MIC, covering all transactions of all memberIDs (if the member has multiple)
- Please note that CUE will automatically add a version number in case of multiple uploads with the same name and different content, e.g. 88TVUPL001ABCLO20210216XEUR-V01.CSV
- For more information please refer to the R10 Release Notes



8 SFTP upload functionality for short codes and algoIDs



Short code and algoID Upload Functionality Migration to CUE



Scope

- Eurex and FWB management boards decided to migrate the upload functionality provided via the **Axway SFTP server** to **CUE** with T7 release 10
- The CUE and SFTP will run the upload functionalities in parallel until the SFTP service is shut down on December 17, 2021
- **Please note:** all trading participants are impacted, in this case 102 FWB and Eurex members in total



Member action

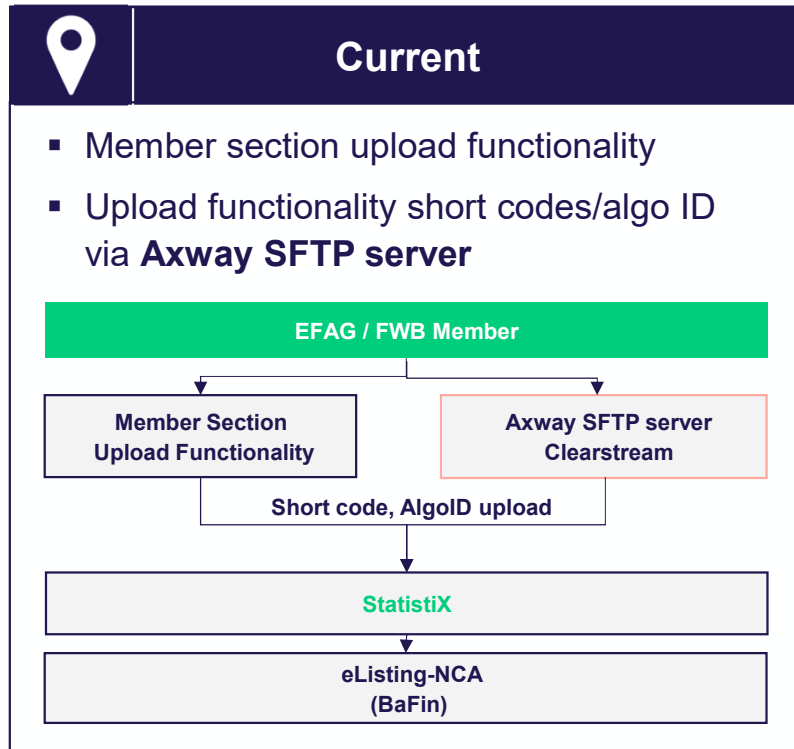
- Trading participants need to migrate their upload processes to CUE and use the Member Section access management tool to set up the new CUE “MIFID” folder in order to upload their short code / algo ID files.
- **Please note:** for short code and algoID uploads the output is processed in the already existing TR160, TR161, TR162, TR163 and TR166 and delivered to the respective MIC folders on CRE. Hence, no other reports are delivered into the new “MIFID” folder on CRE for the short codes and algoIDs



Use cases

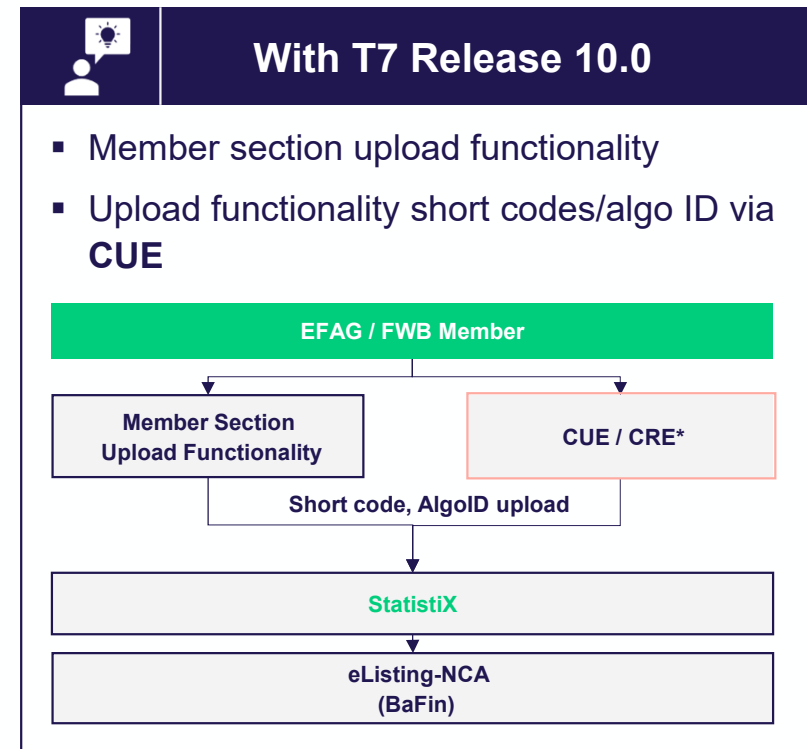
- Non-MIFIR trading participants will use the “MIFID” folder on CUE for their
 - Non-MIFIR reporting
 - Short code and algo ID upload files
- Regular trading participants shall use the “MIFID” folder on CUE for the short code / algo ID upload files

Establishing CUE as Central Upload Functionality



Migration item

CUE = Common Upload Engine
 CRE = Common Reporting Engine



*For short code and algoID uploads, there is no new "MIFID" folder on CRE necessary as the output of those uploads is processed in already existing TR160, TR161, TR162, TR163, and TR166 in the respective MIC folders on CRE.

Short Code and algoID Folder Structure on CRE and CUE

CRE Structure

Directory structure CRE will be as follows:

Business Partner e.g. 0001028005

- member ID, e.g. ABCLO

- environment production/simulation P/S

- Market: XETR

Business day e.g. 20210322

TR160, TR161, TR162, TR163, TR166, ...

- Market: XFRA

Business day e.g. 20210322

TR160, TR161, TR162, TR163, TR166, ...

- Market: XEUR

Business day e.g. 20210322

TR160, TR161, TR162, TR163, TR166, ...

CUE Structure

Directory structure CUE will be as follows:

Business Partner e.g. 0001028005

- member ID, e.g. ABCLO

- environment production/simulation P/S

- Market: MIFID

-> UPLOAD

short code and algoID upload files

-> Business day e.g. 20210322

short code and algoID upload files

e.g. /0001028005/ABCLO/P/MIFID/UPLOAD/

Please note: Members will upload files per operating MIC and on LEI level to CUE. Hence, trading participant, who is Eurex and FWB member, uploads both files (XEUR and XETR) in the "MIFID" folder. In addition, a file can cover all short codes or algoIDs of multiple member IDs

Short Code and algo ID Naming Convention

Field	Meaning	Comment
[0-9]{2}	Environment ID	88 for Prod 89 for Simu
[0-9A-Z]{8}	Report Name	Short code: EXTREFDA AlgoID: EXTALGO1
[0-9A-Z]{5}	Member ID	ABCLO
[0-9]{8}	Trading Date	YYYYMMDD
[0-9A-Z]{4}	MIC	XEUR, XETR, XFRA
[0-9A-Z]{3}	File type	.CSV (due to the small file size compression is not required)

- The file name for the two different files will be constructed as follows:
e.g. 88EXTREFDAABCLO20210216XETR.CSV
e.g. 88EXTALGO1ABCLO20210217XEUR.CSV
- There will be separate files per operating MIC, covering all short codes or algoIDs of all memberIDs (if the member has multiple)
- Please note that CUE will automatically add a version number in case of multiple uploads with the same name and different content, e.g. 88EXTREFDAABCLO20210216XEUR-V01.CSV
- More information will be provided in a circular and also with R10 Release Notes (Preliminary) in July 2021



9 Trading Sessions for the new T7 FIX LF interface



Trading Sessions for the new T7 FIX LF interface

- As Back Office sessions for T7 FIX LF interface were introduced in T7 Release 9.0, Eurex will introduce corresponding T7 FIX LF trading sessions with 10.0
- FIX LF trading sessions will be offered in parallel to existing FIX Gateway trading sessions (transition phase)
- **T7 Release 10.0 will support only FIX LF version 4.4** both for existing FIX gateway and for new FIX LF*



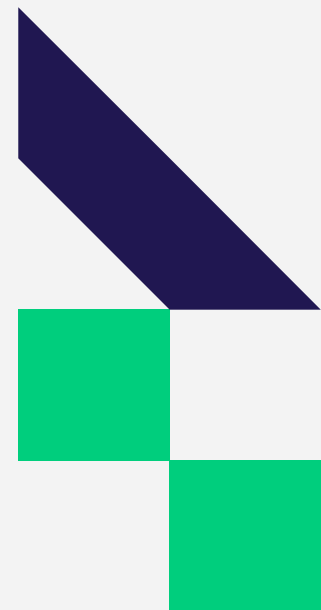
Timeline

- **Simulation**
 - Test of FIX GW decommissioning to be executed **in the 2nd half of March 2022**
 - FIX GW will not be available anymore **as of 01 April 2022**
- **Production**
 - Existing FIX gateway will start for the last time **on 29 April 2022**
 - FIX GW will not be available anymore **on Monday 02 May 2022**
- **Ordering** of FIX LF Trading Sessions planned from 31 August 201 (Simulation) and 19 November 2021 (Production)
- Details concerning FIX LF Interface are outlined in FIX LF Manual

* For further information reg. decommissioning & transition phases, please refer to the Eurex Circular 012/21



10 ORS Trader Identification Obligation & ComplianceText field addition to more ETI requests



ORS Trader Identification Obligation & ComplianceText

ORS Trader Identification Obligation

- With the launch of Release 10.0, Eurex will introduce an identification obligation for Eurex Exchange traders when submitting an order via Order Routing System (ORS) - tag 2404
- The usage of an ORS by internal employees / trading assistants of the ORS provider who are not admitted as Eurex Exchange traders is not allowed according to §19(1) of the German Exchange Act
- For further details, see [Eurex Circular 061/2021 “Order Routing System \(ORS\): Details for usage”](#) as well as reg. tag 2404 “ComplianceText” in the document “Enhanced Trading Interface - Derivatives Message reference”

ComplianceText field addition to more ETI requests

- Existing field *ComplianceText* (tag 2404, already part of many ETI requests) will be added to several ETI requests
- In the new FIX LF interface, field will be added to Order Cancel Request (“F”)



11 Further Changes and Enhancements



Further Changes and Enhancements

<p>New Eurex and EEX Naming Convention for T7 XML Reports</p>	<ul style="list-style-type: none"> ▪ All T7 XML reports will be renamed and contain respective operating MIC in file name as follows: <ul style="list-style-type: none"> ▪ Today: <i>90RPTTE540FGHIJ20210212.XML</i> ▪ Future: <i>90RPTTE540FGHIJ20210212XEUR.XML</i>
<p>Field “CustOrderHandlingInst” in Trade Enrichment Rules</p>	<ul style="list-style-type: none"> ▪ Field <i>CustOrderHandlingInst</i> (<i>FIA tag 1031</i> or <i>Rate ID</i>) will be available to be predefined in trade enrichment rules (no validation for valid values) ▪ Independent of enrichment rules, current mechanism enriches field with default value "D", if no value is provided & if trading capacity is A (will be kept)
<p>Add Settlement Dates to Trader GUI Views</p>	<ul style="list-style-type: none"> ▪ The <i>Final Settlement Date</i> will be added to the <i>Contract Statistics</i> view and to the <i>Market</i> view ▪ The <i>Final Settlement Reference Date</i> will be added to the <i>Rda GUI Instrument Derivatives</i> view
<p>Removal of field <i>alphaOrderNo</i> from XML reports</p>	<ul style="list-style-type: none"> ▪ Field <i>alphaOrderNo</i> will be removed from some reports (TE540 Daily Order Maintenance, TE550 Open Order Detail, TE810 T7 Daily Trade Confirmation and TE812 Daily Prevented Self-Matches)
<p>Removal of field <i>OrdNoClearing</i> from T7 Trader GUI views</p>	<ul style="list-style-type: none"> ▪ Field <i>OrdNoClearing</i> will be removed from all T7 Trader GUI views

Further Changes and Enhancements

<p>Removal of SMP from FIX gateway</p>	<ul style="list-style-type: none"> Self-Match Prevention (SMP) will be removed from FIX gateway and will only be available in FIX LF interface
<p>No PIN needed anymore for Clearing Business Units</p>	<ul style="list-style-type: none"> With T7 Release 10.0, it will not be necessary anymore for Clearing Business Units to define a User PIN. Only Trading Business Units are required to have a mandatory User PIN
<p>Change of field content in ETI TES broadcast messages</p>	<ul style="list-style-type: none"> With T7 Release 10.0, the field for the executing trader in ETI TES broadcast messages will be filled with the entering trader
<p>Regular clean-up of News messages</p>	<ul style="list-style-type: none"> With T7 Release 10.0, as with every T7 Release, there will be a clean-up of News messages available in the T7 Trader GUI and on the Eurex website. Messages older than one year will be dropped
<p>XML Reports: New / modified valid values in field <i>errDescription</i></p>	<ul style="list-style-type: none"> In field <i>errDescription</i>, dedicated valid values will be added/modified Field <i>errDescription</i> occurs in dedicated XML reports (TR160 , TR162, and TR165)



Thank you!

Eurex Frankfurt AG
Mergenthalerallee 61
65760 Eschborn

If you have any further questions please contact your Key Account Manager or send an e-mail to client.services@eurexchange.com



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