XONTRO

XONTRO Newsletter

Financial Institutes

No. 31

(English Version)

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Within XONTRO, the following modifications will be introduced:

as of April 28th 2008   XONTRO Release 26.1: Adaptations in XONTRO because of
the launch of the new trading location "Xetra Frankfurt 2" for the
so called "Structured Products", which is scheduled for
production on April 28th 2008

New trading location "Xetra Frankfurt 2" for Structured Products

1. Introduction

As you might have been informed about by Frankfurter Wertpapierbörse or Scoach Europa AG already – e.g. by the Xetra circular 166/07 dated August 20th 2007 –, along with the introduction of the Xetra Release 9.0, the launch of a new, Xetra-based trading platform named "Xetra Frankfurt 2" is scheduled for production on April 28th 2008. As for the on-exchange trading business, all securities labelled as "Structured Products", and presently being traded on either "XONTRO Frankfurt Floor" or Xetra, will then be shifted onto this new trading platform.

This new trading platform will, in the same way as "XONTRO Frankfurt Floor", receive the exchange location identification code "130/EDF". Access to this platform will be granted to all trading members who are currently trading on either Frankfurt Floor, or Xetra, or both.

For banks, the order routing path onto Xetra Frankfurt 2 will be enabled either via the "Xetra VALUES API" interface, or via the so called "System connection for financial institutes" (SAKI). Order entries by banks via the XONTRO 3270 terminal emulation dialog functions are not in scope for Xetra Frankfurt 2. In order for banks to be able to use the SAKI as an order entry interface for Xetra Frankfurt 2, this interface has to be modified in some ways; these modifications will be realized by the new XONTRO Release 26.1, which will be launched in production on April 28th 2008, too.

Off-exchange trade entries in XONTRO for Structured Products will, however, be furtheron admitted for both banks and intermediaries, using the 3270 dialog facilities as well as the system connection for banks (SAKI) and for intermediaries (SAM); these trade entries may, however, not contain any order references any longer, and the trade flag "off-exchange" may not be modified to "on-exchange" any longer.

This newsletter was published in order to inform the XONTRO participants about the modifications of the SAKI interface, as well as about the planned changes within the trade enrichment functions within XONTRO Trade – including some planned modifications within the contract notes data carrier – which have become necessary along with the introduction of "Xetra Frankfurt 2", as early as possible. As for the further steps along with the implementation of the Xetra Release 9.0 resp. the XONTRO Release 26.1, including some further details about the conception and realization of the planned release simulation phase, you will receive some further information in the future. Please note that, along with the XONTRO Release 26.1 scheduled for production launch on April 28th 2007, there could be some further XONTRO changes not yet announced in this newsletter (and not connected to Xetra Frankfurt 2); we will inform you about these possible changes in due time, too.

2. Documents relevant for the connection to Xetra Frankfurt 2 from XONTRO

In order to offer you some support in adapting your inhouse systems to the new XONTRO functionalities required by Xetra Frankfurt 2, three documents have been modified resp. set up anew, which we would like to inform you about to in this newsletter as of now already:

1. The "Technical Connection for Financial Institutes", version 5.0, valid from April 28th 2008. You may open this document for viewing or downloading as a .pdf file using the following link:

http://www.xontro.de/fileadmin/media/documents/KI_Dokumentation_SAKI/1_swift_xontro_5_engl.pdf

If the above link should not work properly with you, then you may alternatively download this document from the BrainTrade home page www.xontro.de , too. In this case, please click on the "Union Jack" symbol on the top right corner in order to switch to the English home page version; then, on the "steering bar" on the left side, please click on "XONTRO – Banks – Documentation SAKI" and then under "Technical Connection – TC" onto the Link "TC – Version 5.00 – valid from 2008-04-28".

2. The description "SWIFT Message formats for contract notes, trade confirmations and CCP trades in XONTRO Trade", version 20.0, valid from April 28th 2008. You may open this document for viewing or downloading as a .pdf file using the following link:

http://www.xontro.de/fileadmin/media/documents/KI_Dokumentation_SAKI/SWIFT_DT_R200_20071004_20080428-E.pdf

If the above link should not work properly with you, then you may alternatively download this document from the BrainTrade home page www.xontro.de , too. In this case, please click on the "Union Jack" symbol on the top right corner in order to switch to the English home page version; then, on the "steering bar" on the left side, please click on "XONTRO – Banks – Documentation SAKI" and then under "XONTRO Trade" onto the Link "SNO-File – Version 20.0 – valid from 2008-04-28".

3. The document "Introduction Xetra Frankfurt 2 for structured products – differences to XONTRO", in which the functional differences between entries done into XONTRO so far and the future entries to be done for Xetra Frankfurt 2, as well as the modified rules and regulations along with order and trade entries for structured products in XONTRO are described. This document has been attached to this newsletter as a .pdf file.

3. Further information

The FWB resp. Scoach Europa AG executive board will inform you about the further steps with regard to the implementation of the technical requirements on the Xetra side, using the established information paths. Scheduled for the beginning of 2008, there will be a release simulation with community participants included, which will also include the simulation of the member connection via SAKI onto Xetra Frankfurt 2. You will be informed about the steps necessary to be taken with regard to this issue in separate circulars, too.

In the meantime, should you have any further questions regarding the issue "Connection to Xetra Frankfurt 2 via XONTRO / SAKI", you may contact the appropriate Xetra help desk, or BrainTrade directly, via phone extension +49 – (0)69 – 58 99 78 – 110, or via the BrainTrade collective e-mail address saki@xontro.de .