Xetra Circular 020/17

FWB FRANKFURTER WERTPAPIERBÖRSE

To all Xetra® Members and Vendors

Recipients: Traders, Security Administrators

Management Board

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Introduction of money market funds with a settlement period of T+1 to trading on Xetra

Dear Sir or Madam,

With this circular, we would like to inform you that money market funds with a settlement period of T+1 in the currencies euro (EUR) and U.S. dollar (USD) have been introduced to trading on Xetra (MIC: XETR).

Money market funds will be cleared via Eurex Clearing AG as Central Counterparty. Settlement of the money market funds will take place in the international settlement model (International Central Securities Depository, ICSD model) on a 6-series account at Clearstream Banking Frankfurt International ("CBF-I") with settlement location "CBL".

Xetra trade confirmations, reports and contract notes will display "7525" as KV number and counterparty's settlement account. Eurex Clearing's settlement account will be displayed as "67525".

Management Board
Hauke Stars
(Chairperson)
Martin Reck
(Deputy Chairperson)
Cord Gebhardt
Michael Krogmann

The following trading parameters will apply for the newly introduced money market funds:

Trading model: Continuous Trading with intra-day auctions

Instrument name	Short	ISIN	Instrument group	Currency	Tick size
ICS Institutional Euro Liquidity Fund - Premier (Acc) Shares	I8IA	IE00B3ZJFC95	GMF0	EUR	0.001
ICS Institutional US Dollar Liquidity Fund - Premier (Acc) Shares	I8IE	IE00B4KZ8V93	GMF0	USD	0.001
ICS Institutional Euro Assets Liquidity Fund - Premier (Acc) Shares	I8IB	IE00B8C1FB24	GMF0	EUR	0.001
ICS Institutional Euro Government Liquidity Fund - Premier (Acc) Shares	I8IC	IE00B455LS29	GMF0	EUR	0.001
ICS Institutional US Treasury Fund - Premier (Acc) Shares	I8IF	IE00B45H7020	GMF0	USD	0.001

Trading Participants who wish to participate in the trading and settlement of money market funds with a settlement period of T+1 need to be activated specifically for this purpose. By submitting the enclosed form *"Trading in Money Market Funds with Settlement Period T+1*", the activation will be effected. The Trading Member, the Clearing Member and the settlement institute or clearing bank must approve the application via signature.

If the activation for participation in trading and settlement in U.S. dollar (USD) has not been effected yet, it is still possible using the enclosed form *"Trading in foreign currency securities*". The Trading Member, the Clearing Member and the settlement institute or clearing bank must approve the application via signature.

For further information about trading of securities in foreign currencies and the necessary activation process, please refer to the attached Information Memorandum *"Activation for trading in foreign currency securities"*.

The documents are available as downloads on the Xetra website www.xetra.com under the following link:

Trading > Participation in trading > Forms > Admission to Xetra > Other authorisations

For Trading Participants who do not wish to participate in trading of money market funds with settlement period T+1, no action is required. Currently, it is not planned to enable trading of aforementioned money market funds on Börse Frankfurt (MIC: XFRA).

For Trading Members who wish to simulate trading in money market funds with settlement period T+1, the following securities are available in the Xetra simulation environment:

Instrument name	Short	ISIN	Instrument group	Currency	Tick size
ICS Institutional US Dollar Liquidity Fund - Premier (Acc) Shares	I8IE	IE00B4KZ8V93	GMF0	USD	0.001
ICS Institutional Euro Assets Liquidity Fund - Premier (Acc) Shares	I8IB	IE00B8C1FB24	GMF0	EUR	0.001

If you have any questions or require further information, please contact your Key Account Manager from the Group Client Key Account Management Trading section.

Yours faithfully,

Michael Krogmann

Stephan Kraus
On behalf of the Management Board

Attachments