

## Preparational tasks for Eurex Exchange members to test CBF settlements with Eurex Clearing CCP simulation

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The CCP simulation environment is designed to display and manage delivery positions originating from different trade entry platforms. Only trades resulting in actual deliveries can be considered for CCP processing. Derivatives trades executed on Eurex Exchange (T7) are held in the Eurex Clearing's C7 system until the underlying product series expires or until options are exercised (a manual exercise is possible for American style options only). Afterwards, they are sent to the CCP system as delivery positions, and follow a settlement cycle similar to equity market trades, i.e. they will be settled on T+2 after their expiry/exercise.

1. CCP test preconditions

Eurex Exchange participants planning CCP simulation activities have to take into account following points:

- Traded derivatives products must be CCP eligible and have to result in a physical delivery
- Traded derivatives products should be American style stock options (long/put). These products can be exercised at any point in time after the trade is loaded into the Eurex Clearing's C7 system and will result in a delivery position
- Only exercises on synchronized settlement days between Eurex Clearing's C7 and CCP simulation can be sent to the CCP simulation
- The day after the exercise has to be a synchronized batch day between Eurex Clearing's C7 and CCP simulation as well, so that T+2 settlement can be triggered during Night Time Settlement

2. Products available for simulation

For full STP testing including CBF and T2S in simulation the relevant underlying ISINs have to be set up in all simulation environments. The list below gives an overview on American style stock options available on T7 and C7 with underlying ISINs for which CBF has provided sufficient holdings on the CBF settlement accounts in simulation (environment IMS 23).

| Product type | Mnemonic | Underlying ISIN |                          | Currency | Instrument type |
|--------------|----------|-----------------|--------------------------|----------|-----------------|
| OSTK         | ANDR     | AT0000730007    | ANDRITZ AG               | EUR      | EQU             |
| OSTK         | DBK      | DE0005140008    | DEUTSCHE BANK AG NA O.N. | EUR      | EQU             |

| Product type | Mnemonic | Underlying ISIN |                           | Currency | Instrument type |
|--------------|----------|-----------------|---------------------------|----------|-----------------|
| OSTK         | DB1      | DE0005810055    | DEUTSCHE BOERSE NA O.N.   | EUR      | EQU             |
| OSTK         | EXS1     | DE0005933931    | ISHS CORE DAX UCITS ETF   | EUR      | XTF             |
| OSTK         | RWE      | DE0007037129    | RWE AG ST O.N.            | EUR      | EQU             |
| OSTK         | VOW      | DE0007664005    | VOLKSWAGEN AG ST O.N.     | EUR      | EQU             |
| OSTK         | ALV      | DE0008404005    | ALLIANZ SE VNA O.N.       | EUR      | EQU             |
| OSTK         | BAS      | DE000BASF111    | BASF SE NA O.N.           | EUR      | EQU             |
| OSTK         | BAY      | DE000BAY0017    | BAYER AG NA               | EUR      | EQU             |
| OSTK         | TUI      | DE000TUAG000    | TUI AG NA                 | EUR      | EQU             |
| OSTK         | AXA      | FR0000120628    | AXA S.A. INH. EO 2,29     | EUR      | EQU             |
| OSTK         | SC0U     | IE00B5MTWD60    | SOURCE-S.ST.E.600OP.BKS A | EUR      | XTF             |
| OSTK         | SC0I     | IE00B5MTXJ97    | SOURCE-S.ST.E.600OP.INS.A | EUR      | XTF             |
| OSTK         | UNI      | NL0000009355    | UNILEVER CVA EO -,16      | EUR      | EQU             |
| OSTK         | AEN      | NL0000303709    | AEGON NV (DEMAT.) EO-12   | EUR      | EQU             |