

# Deutsche Börse Group's T7 - Derivatives Markets

## T7 Trader, Admin and Clearer GUI

### Manual

Release 7.0

Version 7.0.0\_03

Date 21. Nov 2018

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# 1 Introduction

## 1.1 Introduction

This document provides a detailed description of the Eurex Exchange's T7 GUI applications which are provided to participants for access to trading functions, risk and security functions.

The applications provided and specified herein are: *Eurex Trader*, the application provided to traders, and *Eurex Admin* which is tailored to the service administrator.

**Note:** Data contained in the screenshots and samples in this publication are for illustrative purposes only and should not be relied upon as a true representation of the current market.

Any information which is presented in this document, including screenshots, are subject to change.

This document is also available via the online help of these applications. The online help is based on this document and will always carry the most up to date information.

## 1.2 Overview

This document describes the GUI applications provided with the Eurex Exchange's T7 to participants: *Eurex Trader* and *Eurex Admin*, detailing the business functions provided by them, and explaining how these applications are being operated.

This section gives a short introduction to these applications.

The functions of the applications have been organized based on the different roles of the users:

### Roles and Applications

The GUI applications *Eurex Trader* and *Eurex Admin* are provided to users of the following roles:

- **Trader**  
Access to the market: Display of market data, order entry, order display, trade display, time & sales, statistics, risk functions.
- **Market Maker**  
Access to the market: Display of market data, market maker protection, trade display, time & sales, statistics, risk functions.
- **Trading View**  
View only access to the market: Display of market data, order display, trade display, time & sales, statistics.
- **TES Broker**  
Access to the TES Trade Entry facility (broker mode), display of TES trades in the *Trades* and *TES View*.
- **TES Trader**  
Access to the TES Trade Entry facility (simple mode), display of TES trades in the *Trades* and *TES View*.

- **TES View**  
View only access to the TES View, time & sales, statistics.
- **User Data View**  
View only access to see all users and their entitlements.
- **Service Administrator**  
User Maintenance: setup and maintenance of users, configuration of trading limits and user entitlements, risk controls, trade enrichment rules.
- **Emergency Trading Stop**  
Emergency risk control functions to stop trading for a user or an entire business unit.

Depending on the role the user has been assigned, the user only needs to operate a single application for the daily business with Eurex :

| GUI Application         | Role   | Functionality   |
|-------------------------|--|---|
| <b>Eurex Trader GUI</b> | Used by participant users: traders, market makers and trading view users | Market and market depth view, Orders, Trades, Time & Sales, Order Entry, T7 Entry Services, Statistics, Risk Controls |
| <b>Eurex Admin GUI</b>  | Used by the service administrators and user data view users.             | User Maintenance, Transaction Size Limits (TSL) and Entitlements, Trade Enrichment Rules, Risk Controls               |

An introduction and general description on how to operate these applications can be found in chapter 2.

Please refer to the following chapters for an overview of the functions provided by the applications *Eurex Trader* (chapter 3) and *Eurex Admin* (chapter 4).

### 1.3 Further Reading

The following documents provide additional information to complement this manual:

- Functional and Interface Overview
- Eurex Trader, Admin and Clearer GUI - Installation Manual
- Eurex Exchange's T7 Participant and User Maintenance Manual
- Functional Reference
- Eurex Enhanced Trading Interface - Manual

For a comprehensive list of Eurex Exchange's T7 documentation, refer to

[eurexchange.com](http://eurexchange.com) > *Technology* > *T7 trading architecture* > *System Documentation*

## 1.4 List of terms and Abbreviation

Please find a list of the terms and abbreviations used in the document.

|                             |   |
|-----------------------------|---|
| <b>Business Unit</b>        | A participant structure that offers a Business Unit (BU) concept for separating lines of business.  |
| <b>Context menu</b>         | The context menu appears right next to the mouse pointer when clicking the defined mouse button. Allowing a fast selection out of a distinct set of choices (e.g. quantity, limit).   |
| <b>Contract</b>             | Contract is the traditional term of an instrument, tradable at Eurex. Instruments (and complex instruments) are referred to as contracts in <i>Eurex Trader</i> , <i>Eurex Admin</i> and in this manual.  |
| <b>Counterparty</b>         | The opposite party to a financial transaction. Normally the counterparty of the buyer of a contract is the seller of that contract. In the case of Eurex, however, Eurex Clearing AG acts as the counterparty for each party of a transaction, thereby removing counterparty risk from members. |
| <b>EEX</b>                  | European Energy Exchange  |
| <b>EFP Index Futures</b>    | Exchange for physicals Index futures, a TES trade type  |
| <b>EFP-Fin</b>              | Exchange for physicals - Financials, a TES trade type   |
| <b>EFS</b>                  | Exchange for Swaps, a TES trade type  |
| <b>Entitlement Role</b>     | Sets of resources (e.g. authorizations for mass quote, delete all quotes) are combined into logical user roles (e.g. market maker). A set of pre-defined user roles are available to participants for user administration purposes.   |
| <b>Filter</b>               | The filter allows the user to display information in an overview view according to pre-defined criteria.  |
| <b>Futures spread (SPD)</b> | This is the simultaneous purchase and sale of two futures contracts of the same security but with different expiration dates. The buyer of the spread combination buys the first component and sells the second component.  |
| <b>GUI</b>                  | Graphical user interface. Also called <i>application</i> .  |
| <b>Head trader</b>          | A head trader is part of a user group and may see and maintain standard orders of all traders in the same user group in <i>Eurex Trader</i> - granted, that the required entitlements are assigned.   |
| <b>ID</b>                   | Identification  |
| <b>Inside Market</b>        | Identical to Top of Book  |
| <b>contract</b>             | Refers to the object which is traded at Eurex (futures contract, options series and strategies). Instruments are also called 'contracts' in this manual and in <i>Eurex Trader</i> and <i>Eurex Admin</i> .   |



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|   |  |
|---|--|
| <b>Instrument Type</b>                  | The instrument type is a grouping of one or more strategy types with specific characteristics per instrument type. This field is present in the <i>Market Maker Protection</i> view and it is used for fine-tuning the protection limits.  |
| <b>ISIN</b>                             | 12 digits international security identification number.  |
| <b>Lean order</b>                       | Lean orders are supported on high and low frequency session, not supported on <i>Eurex Trader</i> GUI. Lean orders are only visible to the current session. Lean orders are always non-persistent.   |
| <b>Legs</b>                             | The options series and/or future contracts a strategy consists of.   |
| <b>Limit Order</b>                      | Bid/ask orders which are to be executed at their specified limit or better.  |
| <b>Market Depth</b>                     | Market information which is provided in the Market view, display of the best bid/ask limits with accumulated volumes per single options series or futures contract.  |
| <b>Market Order</b>                     | Unlimited bid/ask orders.  |
| <b>Market Reset</b>                     | An event where all non-persistent orders and all quotes of a partition are deleted by the Eurex system during the online day.  |
| <b>MDI</b>                              | Market Data Interface  |
| <b>Order Book</b>                       | Identical to Market Depth  |
| <b>TES</b>                              | Eurex T7 Entry Services. A trade which was arranged off-book under the rules of the regulated market. TES trades can be entered in <i>Eurex Trader</i> for clearing and settlement purposes.   |
| <b>Persistent/Non-Persistent Orders</b> | In various situations as e.g. a trade interruption (e.g. during technical order book processing, session disconnect, volatility interrupt) all quotes and all orders marked as non-persistent will be deleted.   |
| <b>Standard order</b>                   | Standard orders provide access to their complete history.  |
| <b>Strategy</b>                         | A strategy (or complex instrument) is the combination of several options series (or futures spreads), optionally combined with an underlying leg. The elements of a strategy, the contracts, are called <i>strategy legs</i> . Strategies with an underlying leg are called <i>volatility strategy</i> . |
| <b>Strategy Type</b>                    | This is the type of strategy.  |
| <b>Supervisor</b>                       | The supervisor user level may see and maintain orders of all users of the same business unit - granted, that the required entitlements are assigned.   |
| <b>Top of Book</b>                      | Overview in which the best bid and best ask limits with accumulated volumes of the order book are displayed.   |
| <b>Trade</b>                            | Defines the result of an order or quote match.   |

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|                         |   |
|-------------------------|---|
| <b>Trader</b>           | <p>A trader is an individual admitted for trading at the exchange. Unlike a head trader and supervisor, a regular trader cannot see the orders or trades of other traders from the same user group.</p> <p>If displayed in views, Trader refers to the <i>User Name</i> of the <i>Exchange Account</i> for the respective system.</p> |
| <b>Trading capacity</b> | <p>The trading capacity is a property of orders and trades, and is used to inform clearing about the order capacity: <u>A</u>gent, <u>P</u>roprietary or <u>M</u>arket Maker. This field is not visible in <i>Xetra Trader</i>, but the <i>Order Entry</i> uses the value of the Account field to fill the trading capacity.</p>      |
| <b>User group</b>       | <p>The concept of a group of traders. The user group can individually be assigned as part of the user settings.</p>   |
| <b>Trading capacity</b> | <p>The trading capacity is a property of orders and trades, and is used to inform clearing about the order capacity: <u>A</u>gent, <u>P</u>roprietary or <u>M</u>arket Maker. This field is not visible in <i>Eurex Trader</i>, but the <i>Order Entry</i> uses the value of the Account field to fill the trading capacity.</p>      |
| <b>TSL</b>              | <p>Transaction Size Limit. The name for the maximum order quantity limit. The size of the order on order entry or modification is limited to this value.</p>  |
| <b>User Level</b>       | <p>Every user is designated to have one (and only one) user level: trader, head trader or supervisor. Users enter their own orders, and their user level defines which orders they are authorized to act upon.</p>  |
| <b>View</b>             | <p>A view is always only a part of a window. It may be the only content of a window. But in case of the desktop tab of the main window, multiple views can be part of a single window.</p>  |
| <b>Window</b>           | <p>A window is a part of the operating system and because of that it is visible in the taskbar. A window may contain a single or multiple views.</p>  |

## 2 General GUI Concepts and Functions

The Eurex Exchange's T7 GUI applications, namely *Eurex Trader* and *Eurex Admin* share common elements. All of them will open a *Login* window when started and will show a *Main* window once the login is successful. The *Main* window features a menu, a toolbar above the central desktop and a status bar below. The central desktop provides access to the most important views, which are opened inside of the central desktop.

Also the views share common elements: the view has a window title bar with icons in it, it has a central pane containing a form or a table and eventually an additional button bar below or next to it. This chapter provides a general description of *Eurex Trader* and *Eurex Admin*, it describes the basic GUI elements that will appear in the various views of these applications.

**Note:** Data contained in the screenshots and samples in this publication are for illustrative purposes only and should not be relied upon as a true representation of the current market.

**Note:** Descriptions of GUI functions are subject to change.

### 2.1 General Description of the T7 GUIs

The first window which is shown to the user of the T7 GUI is the *Master Login* view (explained in more detail in chapter 2.5.9). If the login is successful, the user is presented with the application window showing the *Welcome View*.

Regarding windows and views: While the application window is visible as a single window in the operating system, this single application window can display multiple views in one instance. These smaller windows inside the main window, for example the *Market* view and *Orders* view are called *views*. In order to achieve this, the application features a desktop on its own - similar to the trading board of the Eurex legacy trading system Trading GUI. This desktop will be described later in this section.

The application window consists of the following elements:

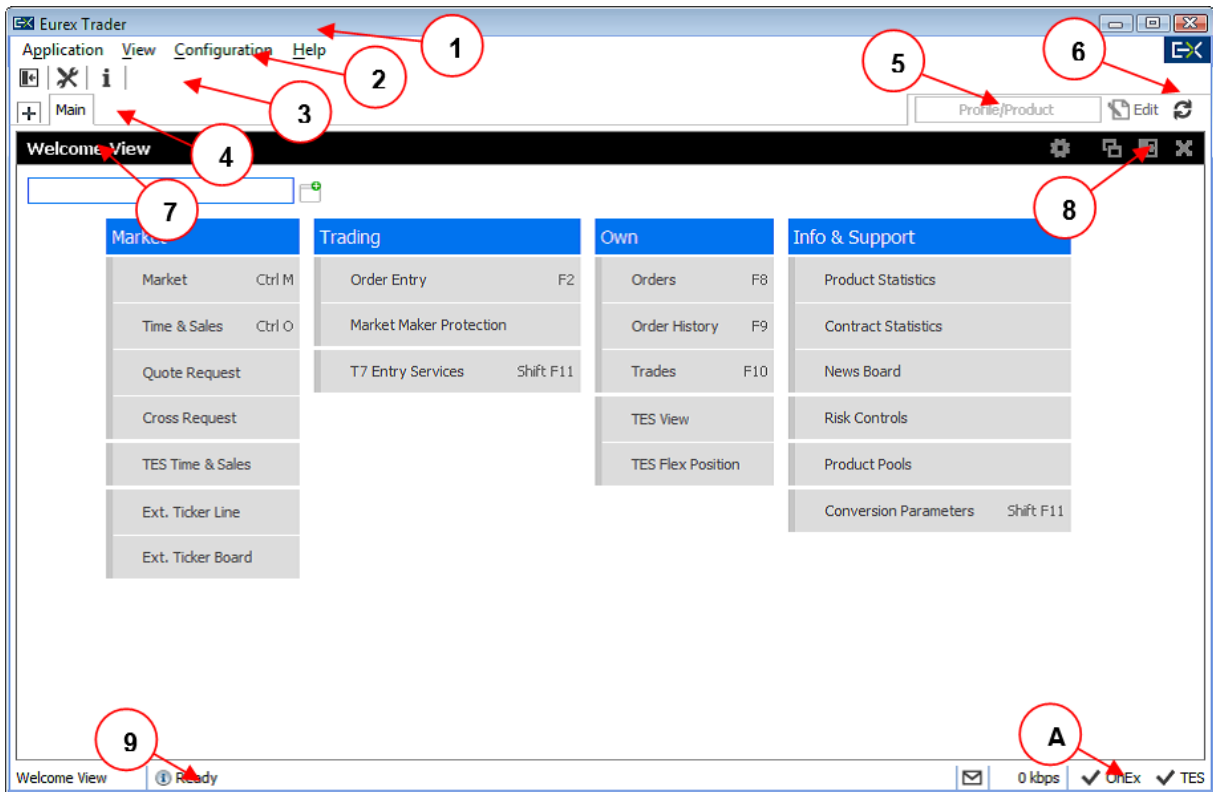


Fig. 1: Screenshot of the Eurex Trader *Main* window showing the *Welcome* view.

| Item | Description  |
|------|--|
| 1    | Application window title, displays the name of the application and the environment level (SIMU for simulation).  |
| 2    | Menu bar. The menu bar contains the actions provided both by:<br>1) the application.<br>2) and by the currently selected view.<br>While the actions provided by the application are fixed, the actions provided by the currently selected view will change automatically, if a different view is selected.<br>The menu bar is explained in more detail below.  |
| 3    | Toolbar. The toolbar provides quick access to the most important functions. The toolbar is automatically updated once a different view is selected.  |
| 4    | This is the desktop tab area. Multiple desktops can be created by a click on the plus-sign on the left hand side of this space and are presented by their name here. Desktops can be switched by a single click on the respective tab in this area. In the example above only one tab is available which is called <i>Main</i> . In this example the <i>Main</i> desktop tab contains only the <i>Welcome</i> view. The <i>Main</i> tab is initially presented to the user if the user logs in for the first time. Tabs can be renamed by a double click on the tab. |

|   |  |
|---|--|
| 5 | <p>The desktop filter. This area provides filter fields which will be in effect for all of the views of the currently selected desktop. If the desktop is switched, this filter will also switch, because it is part of the currently selected desktop.</p> <p>Following basic filters are provided here:</p> <ul style="list-style-type: none"> <li>• <i>Profile/Product</i>: Enter a product or profile here to use it on all views of the currently selected desktop tab.</li> <li>• <i>Trader</i>: This filter allows a head trader and supervisor to filter the display of orders and trades on all windows of the current desktop for a specific user name.<br/>This filter is only provided to head traders and supervisors.</li> <li>• <i>Group</i>: Group filter to filter for data in the context of the selected user group.</li> </ul> |
| 6 | <p>The 'Go'-button. Clicking on this button applies the filter. This button will also be present in most views, and anytime this icon is displayed it can be used to apply a filter next to it. The filter can also be applied by pressing the <i>enter</i> or <i>return</i> key.</p>  |
| 7 | <p>This is the view title of the Welcome view. In this particular example it is the only view which is displayed on the desktop and it occupies the whole space of the desktop. The desktop is explained in more detail below in this section.</p>   |
| 8 | <p>These buttons affect the currently selected view and provide quick access (from left to right) to: externalize the current view, to split the current view and to close the current view.</p>   |
| 9 | <p>Status bar. The status bar always displays the last message of the currently selected view. If the view changes, the status bar automatically changes as well. Double clicking the status bar opens the Log Messages view which displays the history of status messages.</p>  |
| A | <p>The system connection status display. In this area the current connection status to the trading systems are displayed, for which the user is logged in.</p>   |

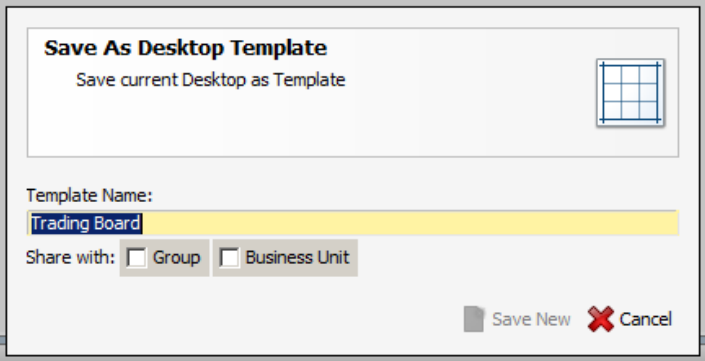
### 2.1.1 Menu Items and Actions

The menu bar displays the following menus:

- Application
- View
- Action
- Configuration
- Help

If the currently selected view does not provide any actions, the *Action* menu is not shown. The various menu items that display in the menus, depending on the selected view, are described in the

following. For the *Action* menu only the most common actions are described - the description of the specific actions is part of the description of the respective view.

| Menu              | Menu Item   | Description   |
|-------------------|---|---|
| Application       | New Window  | Opens a new instance of the application.  |
|                   | Close Window  | Closes the currently open instance of the application.  |
|                   | Save Settings   | Saves the current configuration of the application.   |
|                   | Preferences   | Opens the Application Preferences view.   |
|                   | Toggle Full Table Mode  | Turns the full table mode on or off.<br>Can be used in table view to save some space.   |
|                   | Login / Logout  | Opens the Login/Logout dialog.  |
|                   | Save Desktop Template   | Saves the currently selected desktop tab into a named desktop template. Templates can be shared within the own user group or business unit (depending on the user level):<br><br> |
| Desktop Templates | Selects a predefined desktop configuration.<br>This menu also allows to delete own desktop templates. |   |
| Exit              | Closes all windows of the currently running application.  |   |
| View              | New View  | Splits the currently active view to open a new empty view.  |
|                   | Screenshot  | Creates a screenshot of the currently active desktop tab or external view. This screenshot is copied into the clipboard.  |
|                   | Find  | Opens the find dialog to start a search in the table of the currently selected view.  |
|                   | Print   | Opens the print dialog to print the currently selected view.  |
|                   | Export  | Opens the export table dialog to export the table of the currently selected view.   |
|                   | Show Log  | Opens the Log Messages view for the current view  |

|               |                   |  |
|---------------|-------------------|--|
|               | Properties        | Opens the view Properties.   |
| Action        | Add               | Starts the creation of a new element.  |
|               | Modify            | Starts a modification of the selected element.                                 |
|               | Delete            | Deletes the selected elements.   |
| Configuration | Exchange Accounts | Opens the Exchange Accounts view.  |
|               | Alerts            | Opens the Alert Configuration view.  |
|               | Net Position      | Opens the Net Position Configuration view.                                     |
|               | Profiles          | Opens the Profiles view.   |
|               | Text Field        | Opens the Text Field Configuration view.                                       |
|               | TES Counterparty  | Opens the TES Counterparty Configuration view.                                 |
| Help          | Browse Help       | Starts a web browser to display the online help.                               |
|               | About             | Displays the version number of the application.                                |
|               | On this View      | Starts a web browser to display the online help for the currently active view. |
|               | What's New        | Opens the What's New view.   |

### 2.1.2 Buttons and Icons

The following table shows the generic buttons and icons of the application. The actions which are triggered by these buttons behave in the same way throughout the application:

| General Buttons / Icons |       |  |
|-------------------------|-------|--|
| Icon                    | Image | Description  |
| Apply                   |       | Submits the data shown in the view without performing a reset afterwards. Only enabled if all mandatory fields of the corresponding view are filled.   |
| Submit                  |       | Submits the data shown in the view and performs a reset after successful operation to indicate that the task is done. Only enabled if all mandatory fields of the corresponding view are filled. |
| OK                      | ✓     | Applies changes and closes the window  |
| Cancel                  | ✗     | Closes the window without any further action   |
| Refresh                 | ↻     | Loads or reloads the display   |
| Reset                   | ↺     | Resets fields to predefined values   |

|          |   |  |
|----------|---|--|
| Expand   | ⊕ | Clicking the <i>Expand</i> icon expands the table to display a specific market depth |
| Collapse | ⊖ | Clicking the <i>Collapse</i> icon collapses the table, restoring the initial view    |
| Lock     | 🔒 | Access to this function has not been granted   |
| News     | ✉ | Opens the News Board view  |

### 2.1.3 Status Bar and Message Log

During the entry of data into a form window, the window logic validates the input from the user and decides whether or not to display additional information in the *Status Bar*. As a result of actions that are triggered on a window, the system will respond with a message indicating the status of the transaction, whether it was successful or not.

All these messages are displayed in the *Status Bar* of the window. If the content of the message does not fit into the status bar, the full text is available by double clicking the *Status Bar* which opens the *Messages Log* window.

The *Message Log* can also be opened via the menu option *View -> Show Log*.

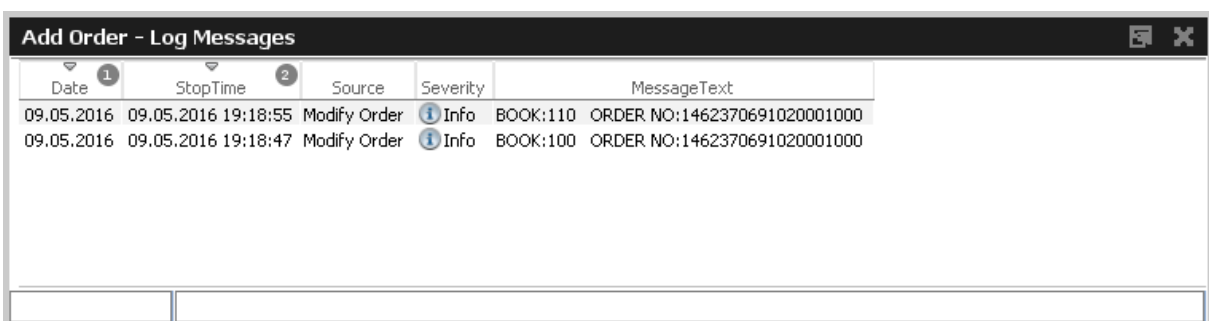


Fig. 2: Screenshot of the Messages Log window.

## 2.2 Trading Desktop

The *Trading Desktop*, or simply the '*desktop*', allows you to open a variety of views (*Market view*, *Orders view*, *Order Entry*, etc.) within a single display. Within the *Trading Desktop*, views can be resized, they can be moved, be closed or even taken out of the *Trading Desktop* to have them as external windows.

Multiple *Trading Desktops* within the same main window are also supported - they can be created and switched from the desktop tab area. The capabilities of the Desktop are explained next.

### Adding a new view to the Desktop

An empty *Trading Desktop* which is opened for the first time will display the *Welcome* view as described before. This *Welcome* view displays the complete menu available. A view can be opened by a click on the respective menu item. Once an item has been chosen, the *Welcome* view will be replaced by the requested view.



A new view can be added to the current desktop by clicking the Split icon from the view title bar:

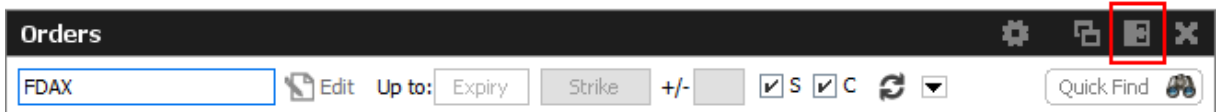


Fig. 3: Screenshot of the Split icon.

Alternatively, new views can also be added by a click on the outmost (left, right, top or bottom) border of the *Trading Desktop*:

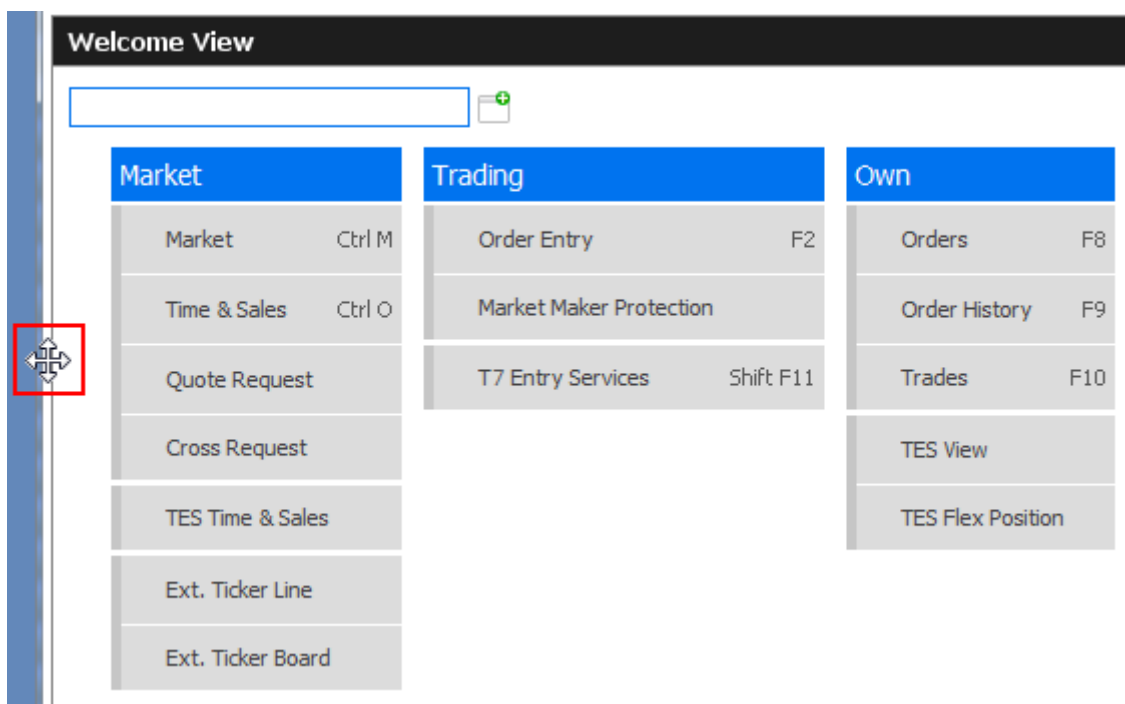


Fig. 4: Screenshot of the *Trading Desktop* illustrating how to add a new view

If a new empty panel cannot be created this way, this would mean the *Trading Desktop* is full and other windows inside of it must be closed to make space for a new one.

If a view is closed using the Close-icon (see illustration below) the view will not close - instead it will be replaced by the *Welcome* view to allow for a quick change to a different view. If the *Welcome* view is then closed, the space that has been used by that view will be provided to the remaining views of the current desktop.



Fig. 5: Screenshot of the *Trading Desktop* illustrating how to close a view

## Resizing

Views can simply be resized by clicking and dragging the slider between the views:

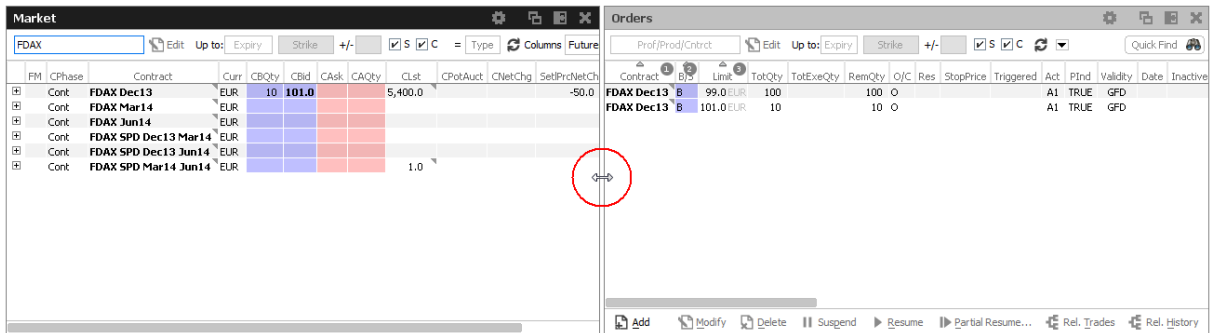


Fig. 6: Screenshot of the *Trading Desktop* showing how to resize views

## Moving a view

Views can be moved inside of the desktop by clicking and dragging the view title:

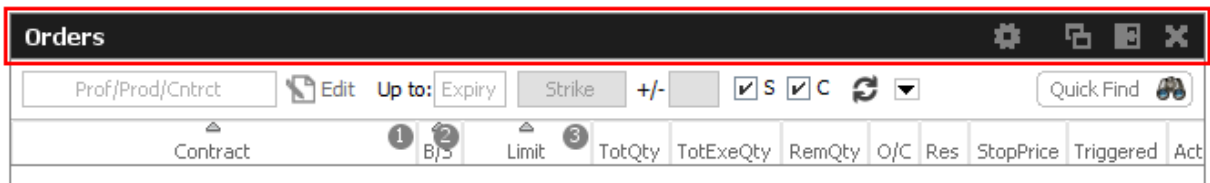


Fig. 7: Screenshot of the *Trading Desktop* illustrating how to move a view to a new target

While dragging the title, the view will be extracted from the current desktop and a tiny preview of the view is shown at the location of the mouse. A blue bar appears which indicates the new location of the view. The new location can be changed by moving the mouse pointer across the desktop. If the new target location is to the liking of the user, a click on the mouse button will insert the view into the new location.

If the mouse button was pressed outside the borders of the current desktop, the view will be opened as an external window. The next section describes a different way to externalize a view.

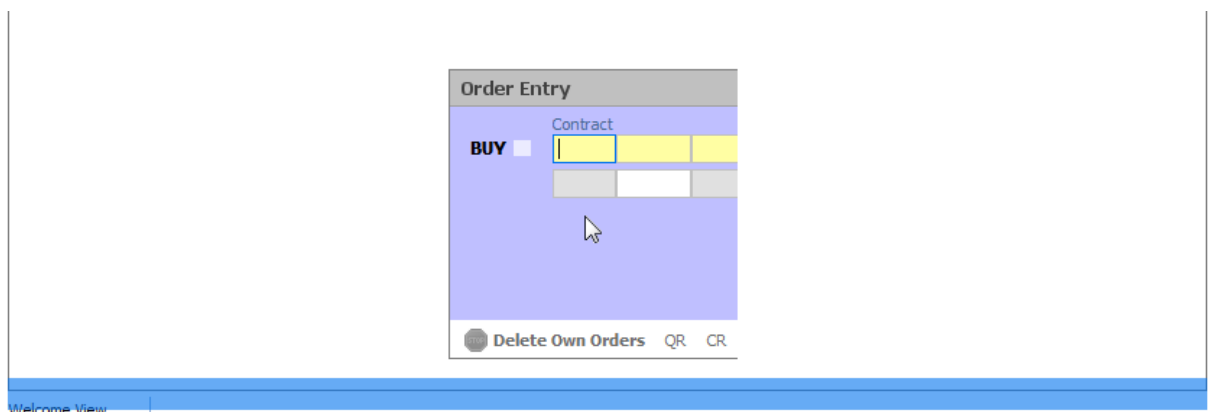


Fig. 8: Screenshot of the *Trading Desktop* illustrating how to drop a view to a new target

### Externalizing a view

As described in the previous section about moving a view, a view can be externalized if the view title has been dragged outside the boundaries of the current desktop, and the mouse button pressed.

It may be more convenient to externalize a view just by a click on the Externalize-Icon in the view title:

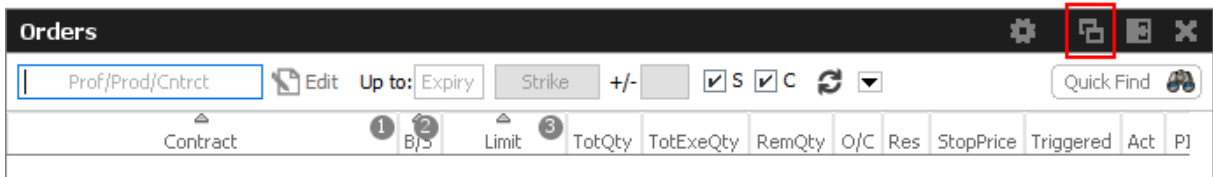


Fig. 9: Screenshot illustrating how to externalize a view

### Creating a new Desktop

A new desktop can be created using the Plus-Icon from the desktop tab bar:

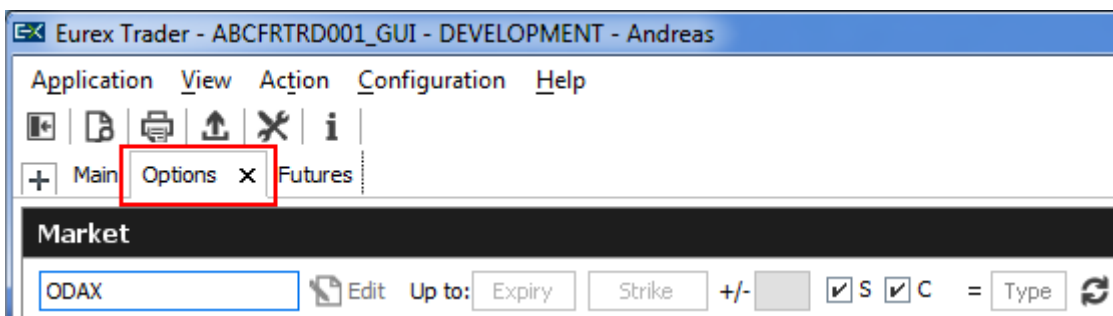


Fig. 10: Screenshot of the *Trading Desktop* showing the desktop tab bar

Desktops can be switched by simple clicks on the respective tab of the desktop tab bar. A user defined name can be given to the current desktop tab by double clicking the desktop tab label, and by typing the new name of the tab.

### Desktop tab placement

Desktop tabs can be reordered simply by dragging the respective tab to a new location.



## 2.3 Forms and Fields

### 2.3.1 Text Input

Fields that only require the input of text can be filled in by typing the corresponding value. However, many of the entry fields support the selection of a value from a context list, which is provided by right clicking the mouse button:

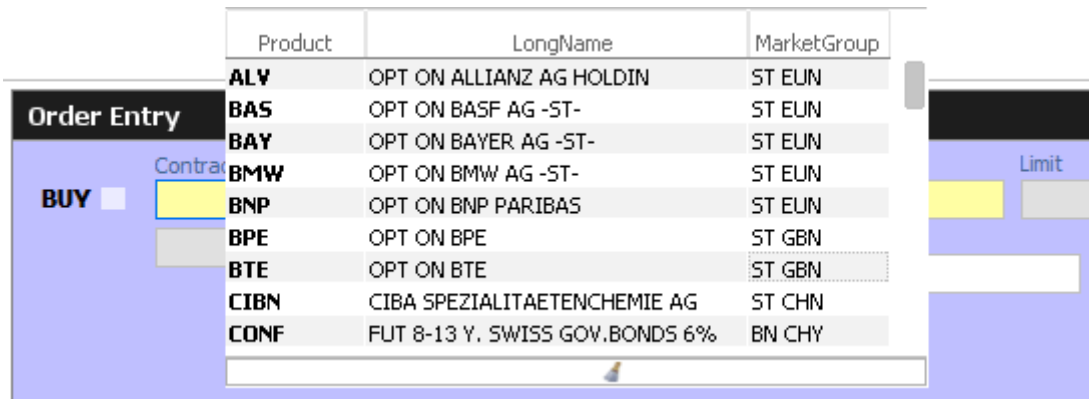


Fig. 11: Text Field Chooser

These fields that support the selection of a value from a list, also provide some help via the keyboard: By typing the first characters of the value to be entered, a context menu will automatically pop-up to provide a list of matching values:

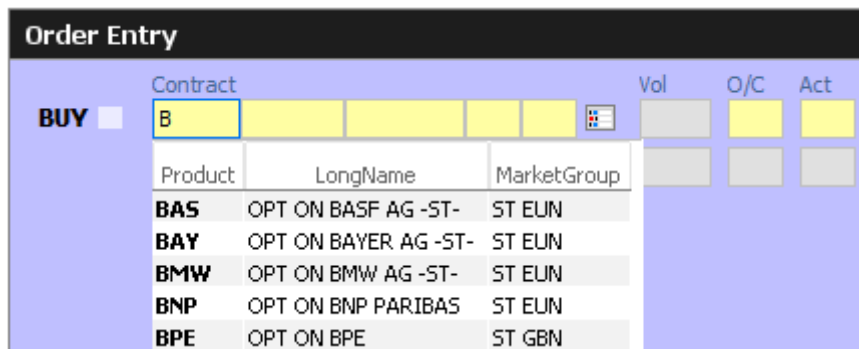


Fig. 12: Text Field Chooser providing a list of values matching the typed string.

By using the cursor up and down keys, the value can be chosen. The tab or enter key closes the pop-up and copies the selected value into the field. The pop-up can be closed using the escape key without selecting a value.

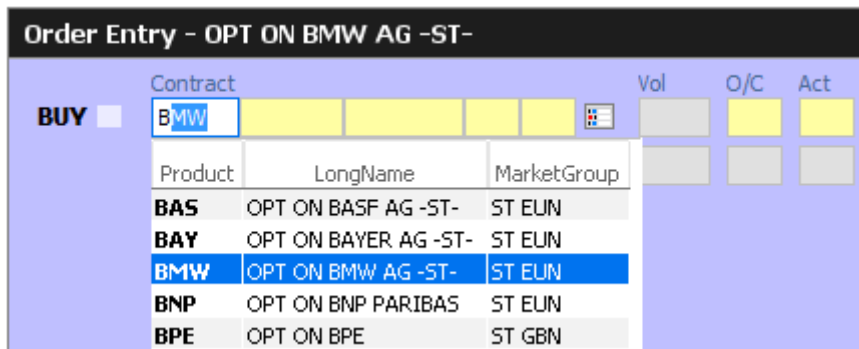


Fig. 13: Text Field Chooser providing a list of matching values, the current value is selected.

Text fields that provide completion also allow the list of available values to be scrolled through using the cursor up/down keys. The cursor up key selects the previous value and the cursor down key selects the next value from the list.

### 2.3.2 Number Input

If the field the user wants to specify requires numeric input, the number can be typed using the keyboard. Alternatively a contextual pop-up provides easy access to change or enter a number.

A click with the left mouse on the number increases the value by the selected number, a right click decreases that value. A click on **C** clears the entry field.

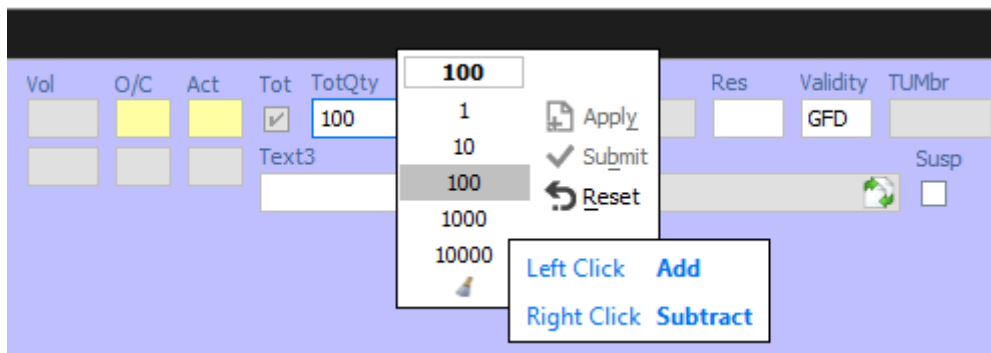



Fig. 14: Number Chooser

### 2.3.3 Strategy Selector

A futures spread or user defined strategy can be selected by using the *Strategy Selector* pop-up, this can be opened by pressing the  button next to the *Contract* entry field, or by tabbing into that field:

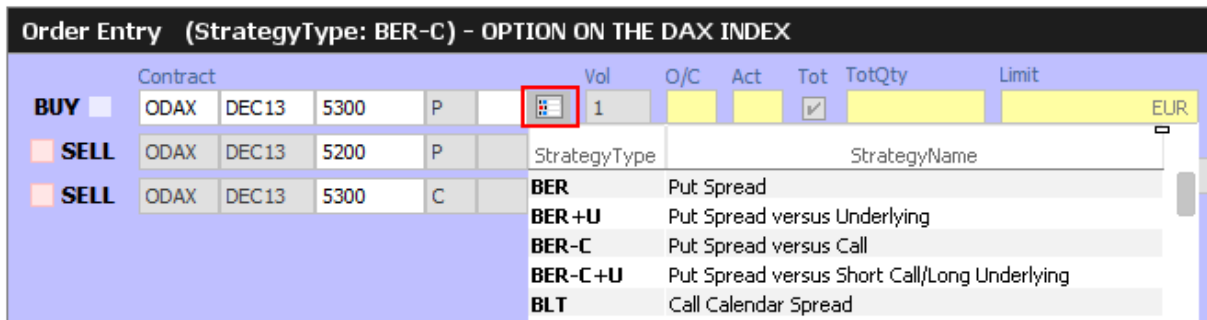


Fig. 15: Screenshot of the Strategy Selector

The *Strategy Selector* is used to select a strategy. This is done by choosing one of the strategy types defined by the exchange and by choosing a contract for each leg of the strategy out of the currently available options series or futures spreads.

Currently, the supported types of Strategies are:

- Futures Spreads (StrategyType: SPD)
- Standard Options Strategy
- Volatility Options Strategy
- Non-standard Options Strategy (StrategyType: NOS)

The screenshot above (Fig.18: Screenshot of the Strategy Selector) shows the creation of a Put Spread, but the resulting strategy type has not yet been estimated by the system, nor has it been selected by the user beforehand (which is possible). The resulting strategy type will be estimated at the time the order is submitted, and if the entered strategy matches a standard options strategy, it will automatically be converted and normalized. For the above example, the normalization is indicated to the user with the following message:

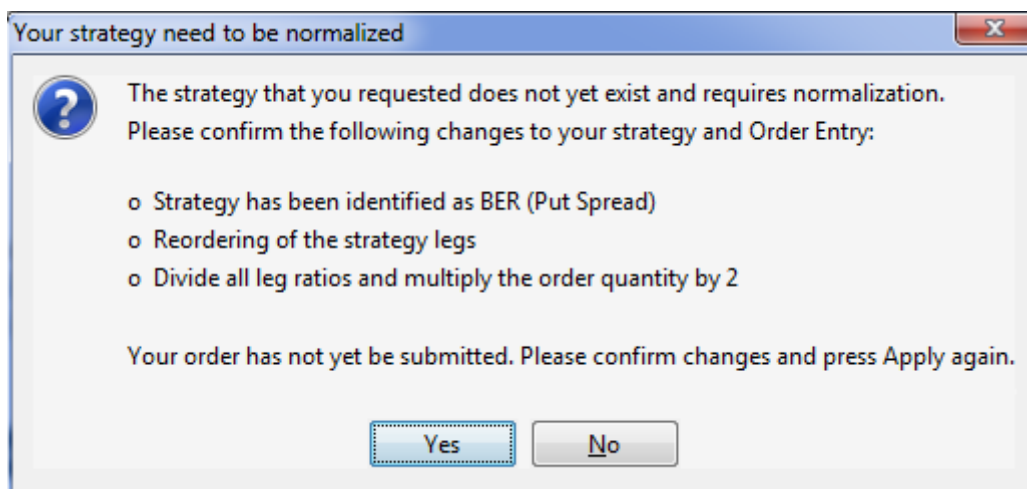





Fig. 16: Normalization of a Strategy

*Volatility Options Strategy* types require the entry of an underlying leg, which must be a future contract or an equity. Equity underlyings (for use in options on stock strategies) are currently only

supported for strategies used for TES trading. In the case of equity option volatility strategies, the actual underlying equity is used. For non-stock options, a future contract may be selected from the option underlying or theoretical underlying.

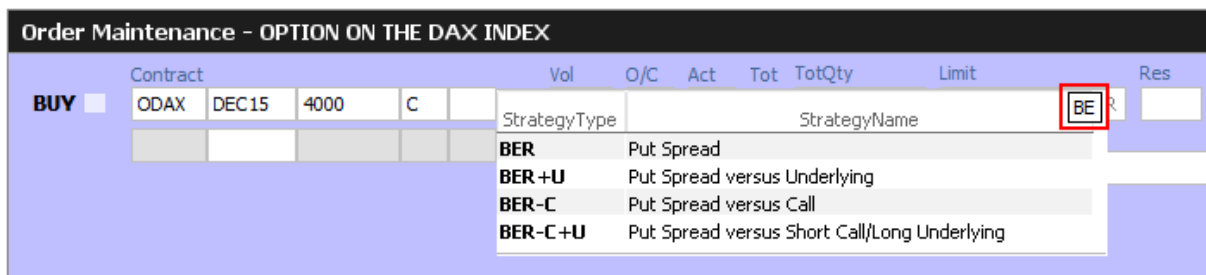
When the *Strategy Selector* is opened, if applicable its fields are prefilled with information from the currently selected *Contract*. In that way, the *Strategy Selector* can also be used to review a strategy contract.

The *Strategy Selector* can be closed and the currently selected strategy can be copied into the *Contract* field of the *Order Entry* by pressing the *return* key. The strategy selector can be closed without using the selected strategy by pressing the *ESC* key.

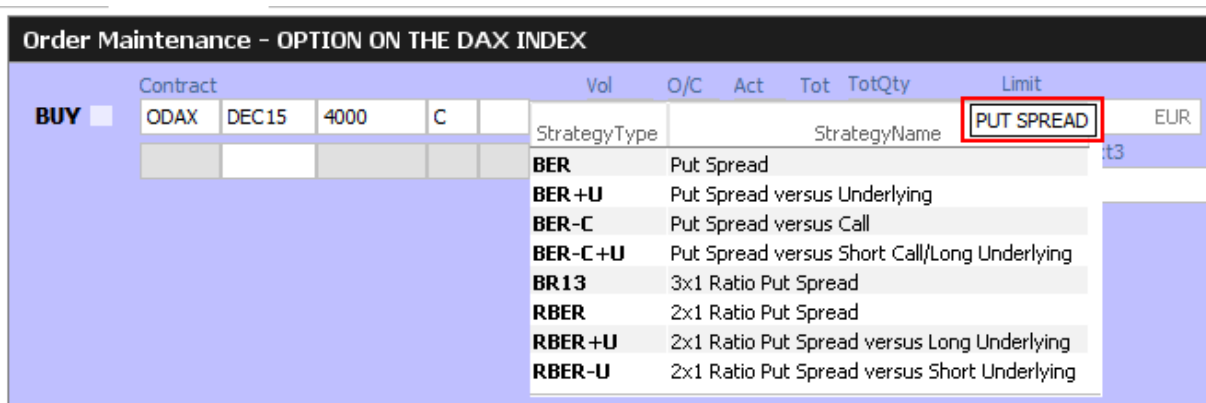
Once a strategy has been selected and is displayed in the *Contract* field of a view, the  icon changes into the icons  and . The first one can be used to open the *Strategy Selector* again, whilst the second one can be used to clear the *Contract* field.

### Strategy type selection via keyboard

The strategy type selection automatically opens if the user tabs into the strategy type icon. A text completion is available which narrows the list to the matching strategy types. In the example below, the characters “BE” were keyed in, resulting in the display of strategies containing “BE”:



The filter operates on all displayed columns, so it is also possible to filter for “PUT SPREAD”:



The desired strategy type can also be selected via the cursor up and down keys.

### 2.3.4 Date Chooser

The *Date Chooser* opens by right-clicking the *Date* filter field of the main window, which allows you to select the required date. The currently selected value is indicated with a blue background. A new date can be selected by simple clicking on the respective cell:



Fig. 17: Date Chooser

The *Date Chooser* allows selecting a date in a range of three months around the currently selected date. However, the *Date* field allows entering dates in a wider range than the *Date Chooser*.

### 2.3.5 Colour Chooser

The *Colour Chooser* allows changes to the colours for the following items: Foreground, Background, Mandatory, Highlight, Selection and Table Background to be changed:

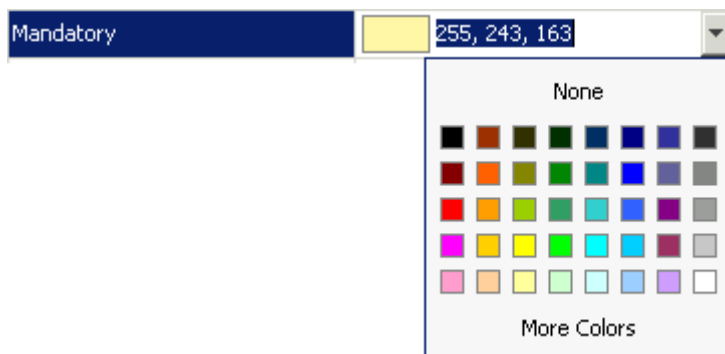


Fig. 18: Color Chooser

The three numbers 255, 243, 163 from the screenshot above identify the selected colour, each value refers to one of the elementary colours: red, green, blue. Values from 0 to 255 per number are allowed. These values do not need to be typed - the desired colour can also be picked from the Colour Chooser.

### 2.3.6 Font Chooser

The *Font Chooser* allows selection of a font, style, and size to be chosen for:

- The presentation of data in forms and tables. Fonts for column headers and for table



elements (cells) can be set individually.

- The fonts of buttons, titles, and other window elements can be changed via *Appearance / Font*.

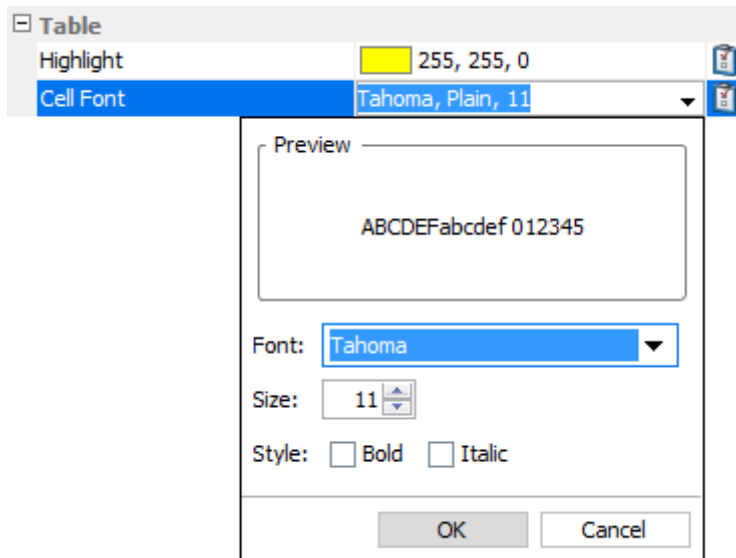


Fig. 19: Font Chooser

## 2.4 Tables

In general there are two types of views in the application: tables and forms and occasionally a combination of both of them. The elements of a table are the table cells, which are ordered by rows and columns.

Users can control the data displayed in the table:

- First of all, the user decides which data is to be displayed, by using the filter.
 

**Please Note:** It is advised to be as specific as possible when using the filter, in order to save bandwidth and in order to keep the application responsive.
- Decide which columns should be visible. Some windows provide special functions for selecting a certain set of columns (e.g. the *Market* view). But in general the user can select which columns to display (an explanation follows on how to do this).
- Change the sort order of the table (explanation follows).
- Decide which columns to highlight, by changing the background colour for individual columns.
- The general display of tables may be changed by changing the look and feel from the *Preferences* view; change the font, font size or foreground and background colour.

### 2.4.1 View Filter and Generic Filter

A filter is used to tell the view which data to display. A filter usually consists of one or more entry fields, which are sometimes indicated by a yellow background to indicate that input is required by the user. If all the required (mandatory) fields are filled, the *Go*-button is enabled and clicking the *Go*-button or pressing the Enter/Return key starts the inquiry.

Some filter fields cannot be removed - these fields are called the *View Filter* fields of a view. The user can however also add more fields to the filter line, in order to further narrow down the filtering and to reduce the amount of data displayed which the user is looking for. In this context these filter fields are now called a *Generic Filter*. The user can add these fields by dragging the column header (with ALT-key pressed) into this filter line.

In general a table view has one filter row. The row starts with the view provided *View Filter* fields, followed by the *Generic Filter* (if provided by the user). In the following example screenshot the View Filter consists of the Product/Profile selector (showing the value “Futures”), including the Edit button. The Generic Filter is the following LongName and Curr field.

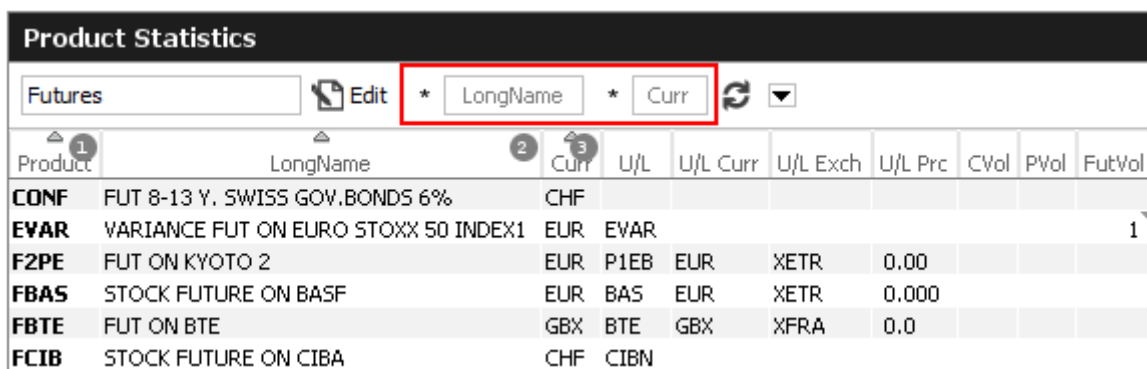


Fig. 20: View Filter and Generic Filter

### 2.4.2 Adding and removing a Generic Filter Field

In addition to the predefined filters in each panel, additional *Generic Filters* can be added for all available columns of a panel. By holding the ‘Alt’ key and dragging any column header on the space labelled ‘Alt-Drag Column Header here..’, a filter for the values of this column is added:

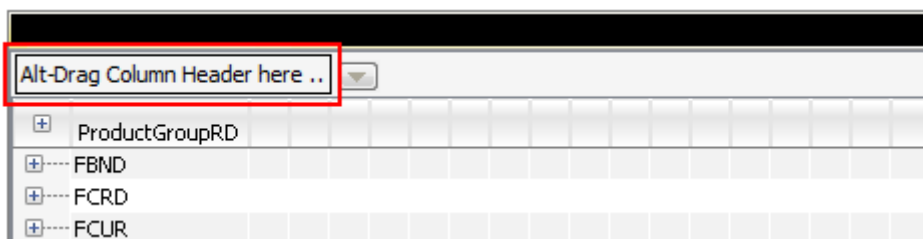
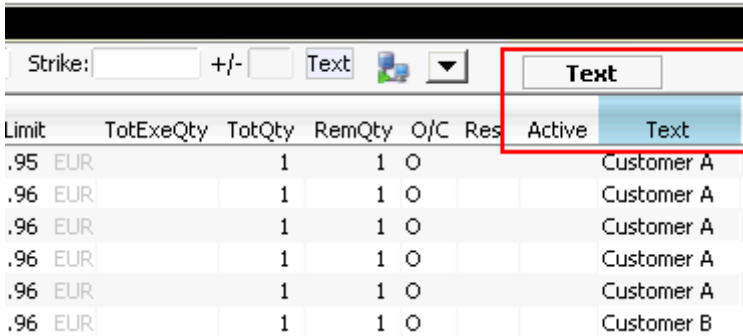



Fig. 21: Generic Filter - Filter Creation by using Alt-Drag

**Example:** In the screenshot below, the column ‘Text’ of the *Orders* table is ‘alt-dragged’ to create a new Filter.




| Limit | TotExeQty | TotQty | RemQty | O/C | Res | Active | Text       |
|-------|-----------|--------|--------|-----|-----|--------|------------|
| .95   | EUR       | 1      | 1      | O   |     |        | Customer A |
| .96   | EUR       | 1      | 1      | O   |     |        | Customer A |
| .96   | EUR       | 1      | 1      | O   |     |        | Customer A |
| .96   | EUR       | 1      | 1      | O   |     |        | Customer A |
| .96   | EUR       | 1      | 1      | O   |     |        | Customer A |
| .96   | EUR       | 1      | 1      | O   |     |        | Customer B |

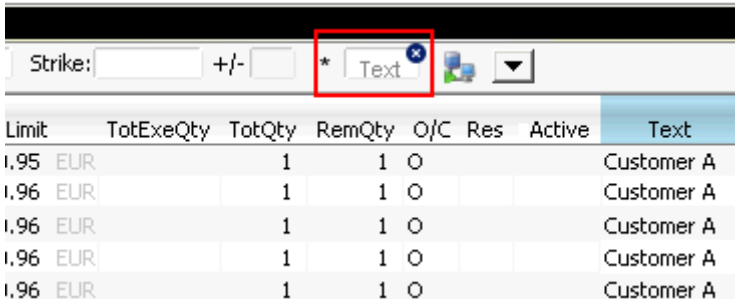
Fig. 22: Add a Filter via ALT+Drag

Generic Filters can also be added by clicking on the arrow down button (  ) and choosing a value from the list of available columns.

Deletion of *Generic Filters* can be done in two different ways:

### 1. Deletion with Alt-Hover


Press 'Alt' and move the mouse across the filter that you want to delete (in the screenshot: 'Text'). When the mouse cursor reaches the text field, a white cross with a blue background (  ) appears in the top right corner. By clicking on the cross, the filter is removed.



| Limit | TotExeQty | TotQty | RemQty | O/C | Res | Active | Text       |
|-------|-----------|--------|--------|-----|-----|--------|------------|
| 1.95  | EUR       | 1      | 1      | O   |     |        | Customer A |
| 1.96  | EUR       | 1      | 1      | O   |     |        | Customer A |
| 1.96  | EUR       | 1      | 1      | O   |     |        | Customer A |
| 1.96  | EUR       | 1      | 1      | O   |     |        | Customer A |
| 1.96  | EUR       | 1      | 1      | O   |     |        | Customer A |

Fig. 23: Remove Filter via ALT-Hover

### 2. Deletion via 'Arrow Down' Button

A generic filter can also be removed by clicking on the Arrow Down button (  ) and selecting the column name from the list of filters.

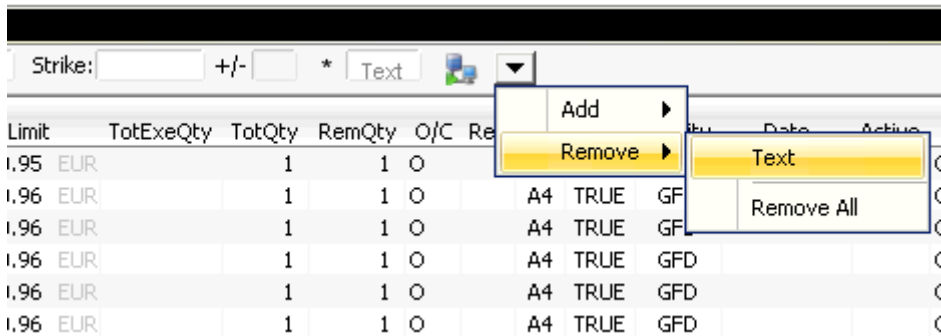


Fig. 24: Remove filter via Arrow Down

### 2.4.3 Using Generic Filters

A new generic filter will now display in the row above the table. The filter settings can be set by manually adding any value or using the context menu (right-clicking in any filter field). Please note that the background colour of the filter turns to yellow as long as the filter is not applied via the enter key or inquiry icon. After it is applied, only records complying with the filter settings are displayed.

Each filter can also be configured, to only display values with a specific restriction, which can be selected by clicking on the (\*) symbol on the left of every generic filter field. Available restrictions are:

- **Exact:** Only records exactly matching the filter value are displayed.
- **Substring:** Only records partly matching the filter value are displayed.
- **Greater than:** Only records greater than the filter value are displayed.
- **Less than:** Only records lower than the filter value are displayed.

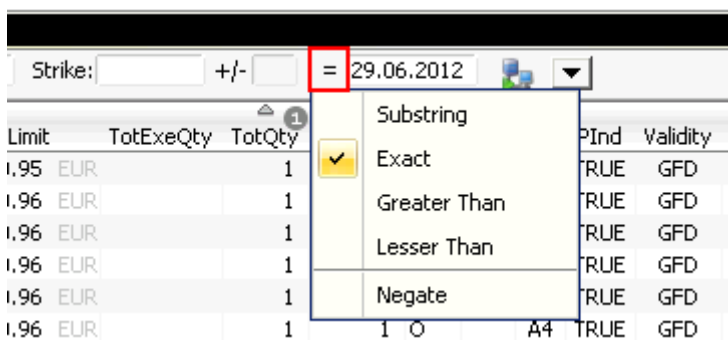


Fig. 25: Filter Restrictions

All Filter Settings can also be inverted by activating the 'Negate' setting from the filter restriction menu.

A combination of the 'Negate' option and a filter restriction will produce an output based on the following logic:

- **Not Exact:** The Output must differ from the filter value.
- **Not Substring:** The Output must differ from the filter value or any substring of the filter value.
- **Not Greater than:** The Output must be smaller or equal to the filter value.
- **Not Less than:** The Output must be greater or equal to the filter value.

As each column can be added multiple times as a *Generic Filter*, several values and restrictions can be combined for advanced search options.

### Example:

Two 'Date' filters can be combined to show all records for one day by using the 'Greater Than' restriction for the first Date-Filter and the 'Lesser Than' option for a second Date-Filter.

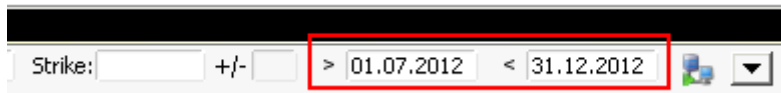


Fig. 26: Combination of multiple Filters and Restrictions

### 2.4.4 User group and trader filter

The main window features a user group and trader filter which can be used by users with user level Head Trader (*Trader* field only) and user level Supervisor users. It is located in the top right corner of the trading desktop:

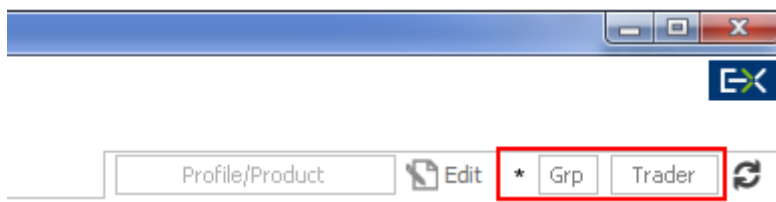


Fig. 27: User group and trader filter of the main view.

### 2.4.5 Quick Find

The *Quick Find* function provides a quick way of finding data among the currently displayed data in a table. This function is not available in all tables. It is strongly suggested to use the regular filter or user defined filters instead if possible, as this *Quick Find* filter is applied only on the data which is already displayed:

### 2.4.6 Tables: Sort

Users may choose either default sorting or enable user defined sorting to create their own sort order. For user defined sorting, users can single-click on the corresponding column header. A first click sorts the table to the chosen column in ascending order. A second click causes the sorting to be done in descending order. The latest chosen column is always the sort criterion which is used first. Previously chosen sort criteria follow-up and are applied as sort criteria 2 or 3. Please note that only three sort criteria are supported.

The picture below shows the visibility of the applied sort criteria within a window.

Fig. 28: Visibility of Sort Criteria in a Table

### 2.4.7 Tables: Find

The *Find* window is used to search for a specific word in a table.

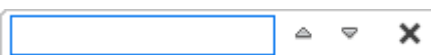


Fig. 29: Find dialogue

The user enters the text to search for in the *Find* entry field. Checking the *Match Case* box specifies a case sensitive search. Checking the *Whole Word* box restricts the search to whole words only. Clicking the *Find Previous* button searches the entered text backwards from the current position through the table. Clicking the *Find Next* button searches the entered text from the current position forward through the table. If a match is found, the cursor is set to the first occurrence of the search

text. If no match is found in the direction of the search, it continues at the other end of the table.

#### 2.4.8 Tables: Print

For windows that display a table the *Print Table* window allows the user to print the content of a table.

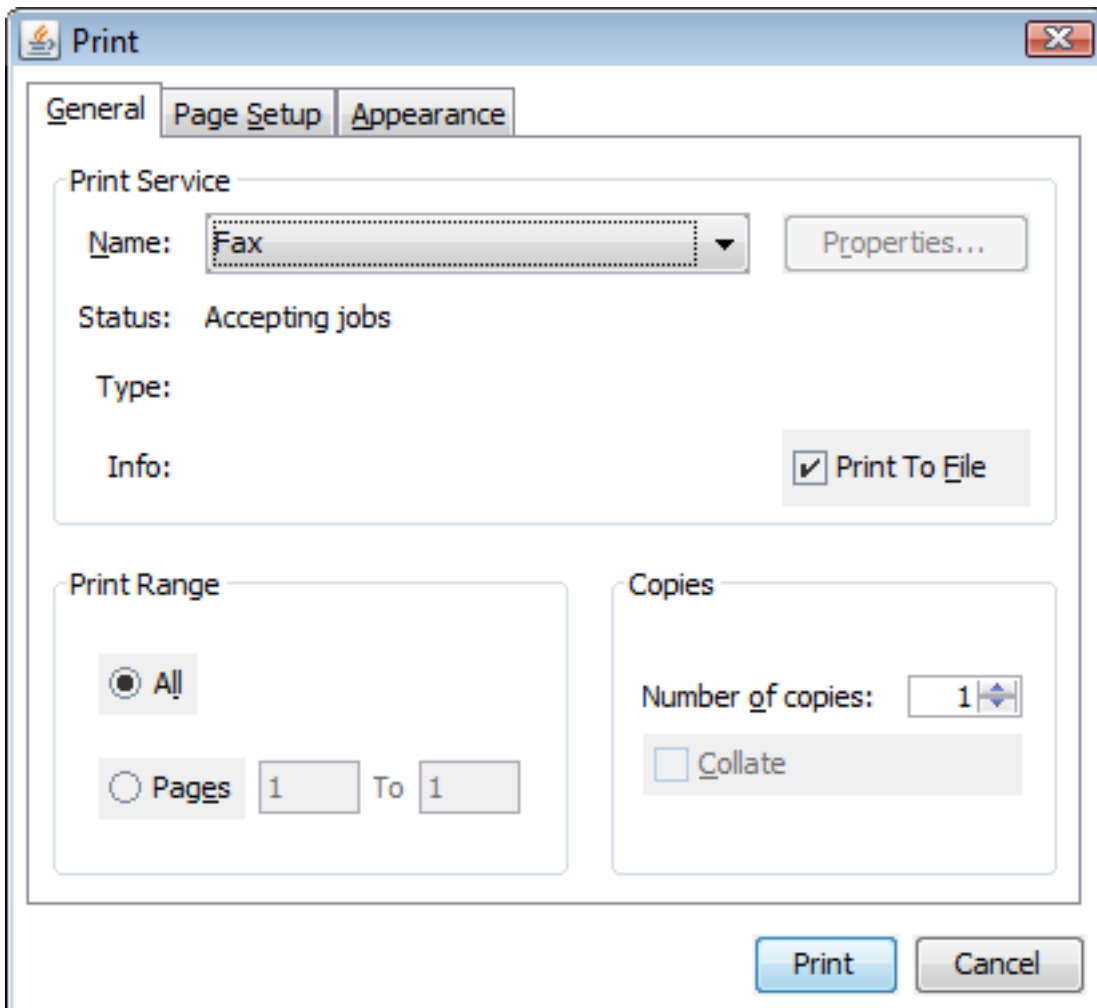


Fig. 30: Print Dialogue

#### 2.4.9 Tables: Import

The table import function can be used to import a comma separated file (the separator character being the semicolon, regardless of any regional settings in the operating system used) into the table of the current view, provided that table import is supported on that view.

Clicking the Import menu item, a file selection dialog opens which allows browsing the file system and to select the input file.

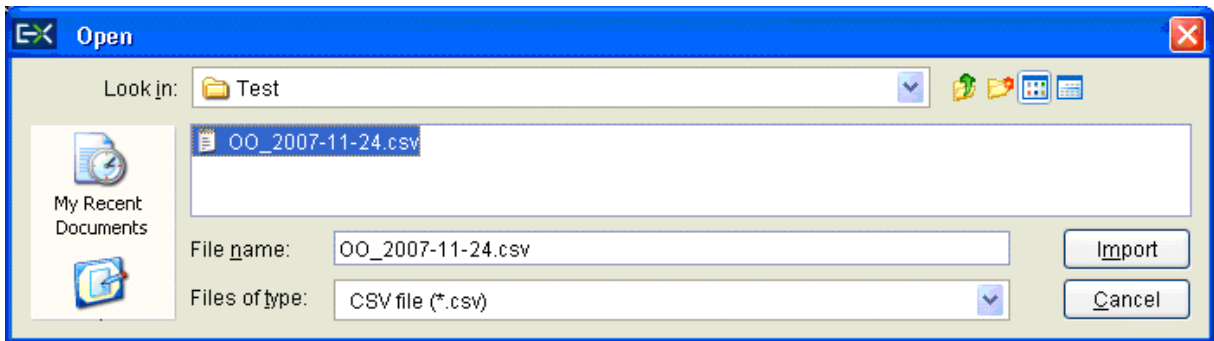


Fig. 31: Import Dialogue

When the window is opened, the *Files of type* field is pre-filled with a CSV file. Clicking the *Import* button causes the file to be imported.

#### 2.4.10 Tables: Export

The table export function can be used to export the content of the table of the currently selected view into a comma-separated values file (the separator character being the semicolon, regardless of any regional settings in the operating system used). The table export function is generally available, even on those views that do not support the import of data.

The *Export Options* dialog opens by clicking the *Export* option from the *View* menu. Using the *Export Row Options* option the user can then decide to export data from all rows or only from the selected rows. The *Export Column Options* controls which columns should be exported: all or only the visible ones.

The *Export Path* supports selecting a file or path using a file browser, which can be opened using the ellipsis (...).

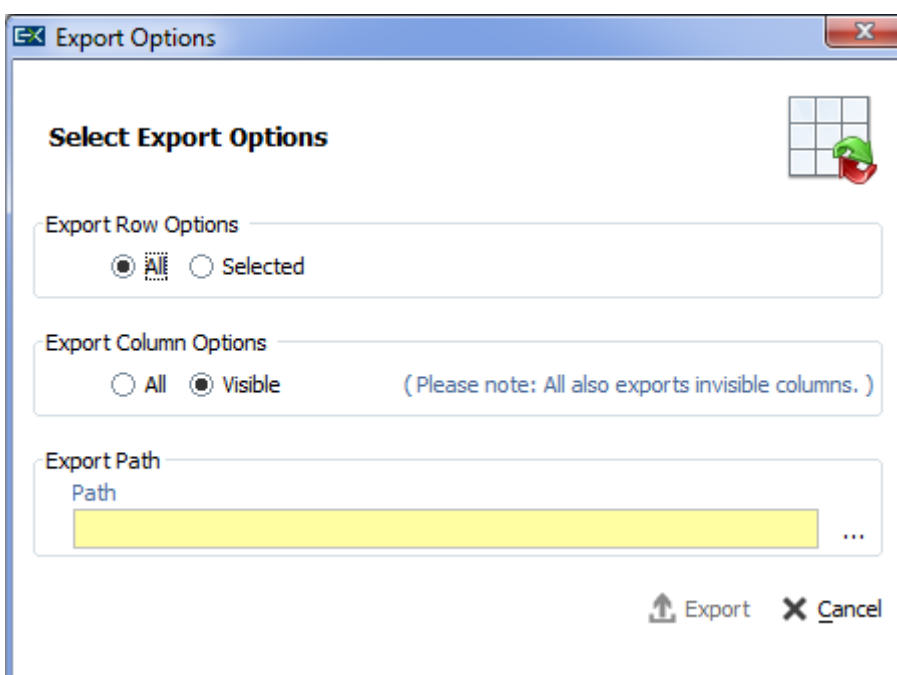


Fig. 32: Export Options



The following file formats are supported:

- text files (\*.txt)
- comma separated files (\*.csv)

Clicking the *Export* button, the table data is exported. If the exported file already exists in the system, a confirmation dialog is displayed.

#### 2.4.11 Tables: Hide/Show Columns

The *Column Selection* pop-up allows the user to determine which columns in the table are visible. The pop-up is displayed if the user clicks with the right mouse in a column header and moves the mouse over the *Show/Hide* entry:

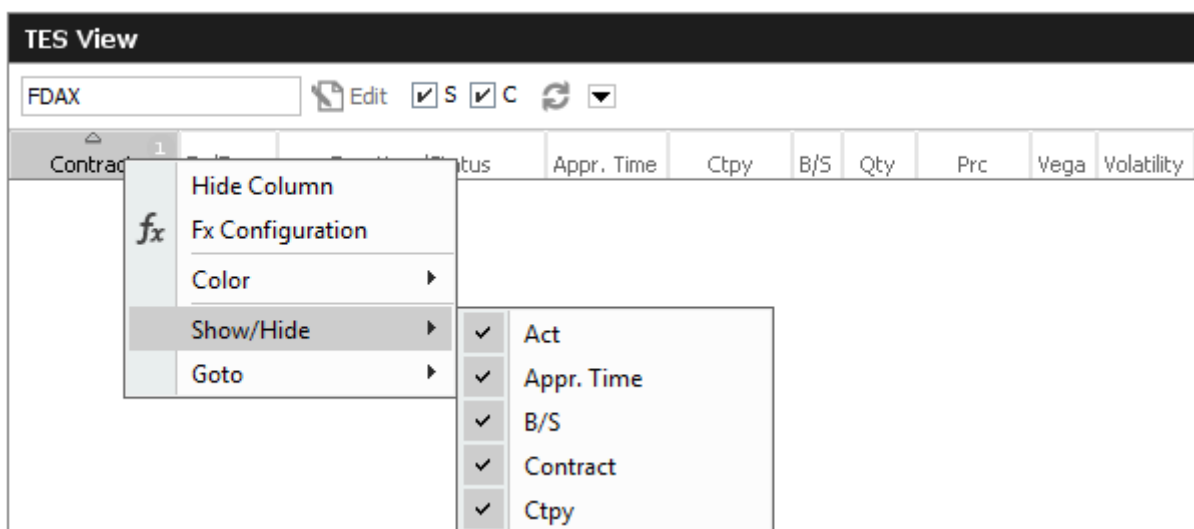


Fig. 33: Column Selection Pop-up

After selecting/deselecting the corresponding columns, a click outside the pop-up will close it.

## 2.5 Profiles

Most views in the application that display data related to products and contracts (*Market view*, *Orders view*, *Trades view*, to name just a few), feature a Profile/Product selector field. This field accepts the entry of a single product, but it also accepts the entry of a profile, which may contain a selection of any number of single and multiple products and even single or multiple contracts.

A set of ready to use profiles is provided by the application, however, users are encouraged to define their own selection of products and contracts for daily use - which is very simple, following the description below. User defined profiles can also be shared among other users of the same user group - or even among the whole business unit (only supervisor user level has the permission for that).

### 2.5.1 Generated Profiles

An old acquaintance comes back to the GUI: the predefined, or better: generated product profiles. These profiles are updated over night and thus are always up to date. These generated profiles combine products that are in the same functional area:

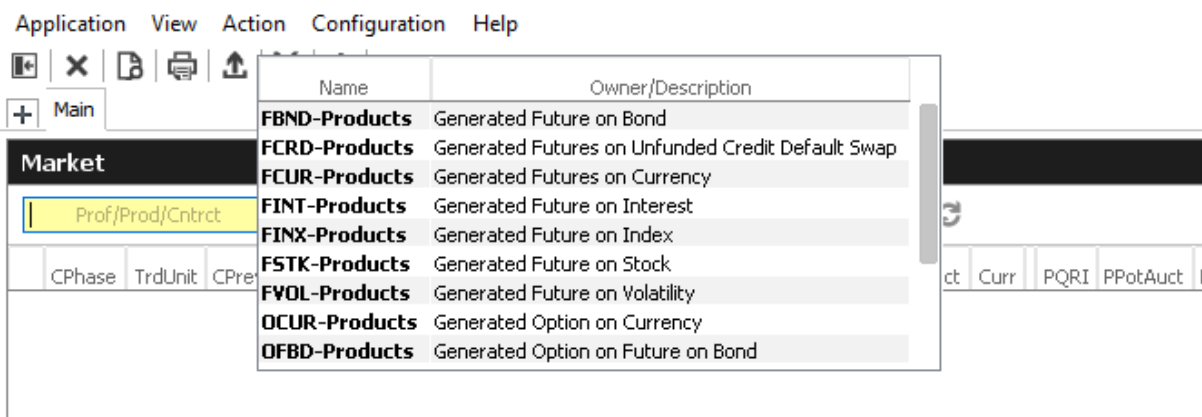


Fig. 34: The generated product profiles popup opens by a right mouse click

### 2.5.2 Activity Profile

The activity profile is a generated profile which is automatically updated to contain all the products and contracts a trader seems to be interested in. To be interested means: all contracts for which the user had orders or quote requests entered on the current day, and for which trades are available.

This profile is useful e.g. on the Market view to have a quick overview on the market data of contracts the user is most interested in:

| Market   |      |        |            |      |       |         |         |       |         |          |         |               |         |         |         |      |
|--|------|--------|------------|------|-------|---------|---------|-------|---------|----------|---------|---------------|---------|---------|---------|------|
| ABCFRTRD001_ACTIVITY   |      |        |            |      |       |         |         |       |         |          |         |               |         |         |         |      |
| <input type="button" value="Edit"/> <input type="button" value="Up to: Expiry"/> <input type="button" value="Strike"/> +/- <input checked="" type="checkbox"/> S <input checked="" type="checkbox"/> C = <input type="button" value="Type"/> |      |        |            |      |       |         |         |       |         |          |         |               |         |         |         |      |
|  | FM   | CPhase | Contract   | Curr | CBQty | CBid    | CAsk    | CAQty | CLst    | CPotAuct | CNetChg | SetlPrcNetChg | COpen   | CHigh   | CLow    | CVol |
| +  | IntA |        | FDAX Dec13 | EUR  | 9     | 5,400.0 | 5,420.0 | 100   | 5,400.0 |          |         | -50.000       | 5,400.0 | 5,400.0 | 5,400.0 | 1    |
| +  | IntA |        | FDAX Mar14 | EUR  | 815   | 5,290.0 | 5,300.0 | 123   |         |          |         |               |         |         |         |      |
| +  | IntA |        | FDAX Jun14 | EUR  | 50    | 5,200.0 | 5,210.0 | 100   |         |          |         |               |         |         |         |      |

Fig. 35: Activity profile

**Please Note:** Profiles are stored relative.

The main benefit of using profiles is that they are stored relative to the front month expiration (this applies to both user defined profiles as well as profiles provided by the exchange). If, for example, the contract *FDAX Mar13* is part of a user defined profile, it will automatically rollover to *FDAX Jun13* on the trading day after the expiration of *FDAX Mar13*.

The following shows an empty Profile/Product field of the *Market* view:

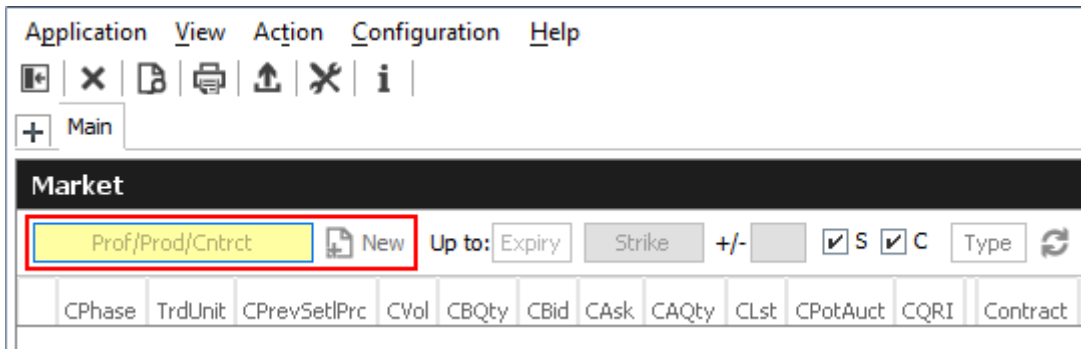


Fig. 36: Profile/Product Selector

This field supports the entry of a single product, contract or a profile as can be seen here:

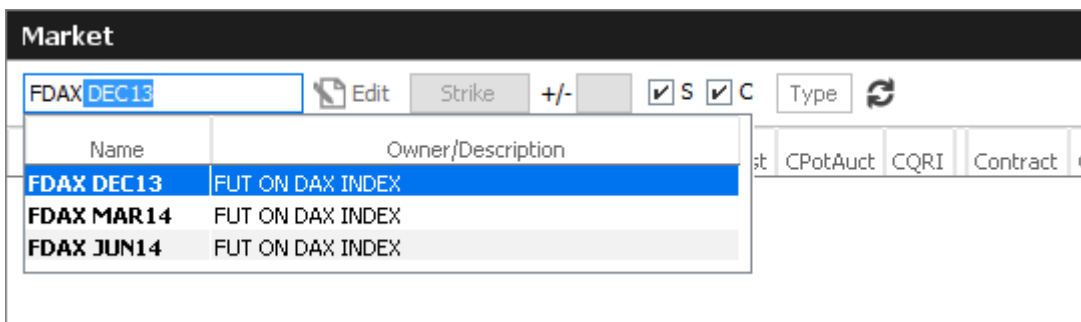


Fig. 37: Profile/Product Selector accepting the entry of a product, contract or profile

A right click of the mouse on the Product/Profile field will bring up the list of profiles which are currently available. Here, the Option on Index Future profiles has been selected from the list:

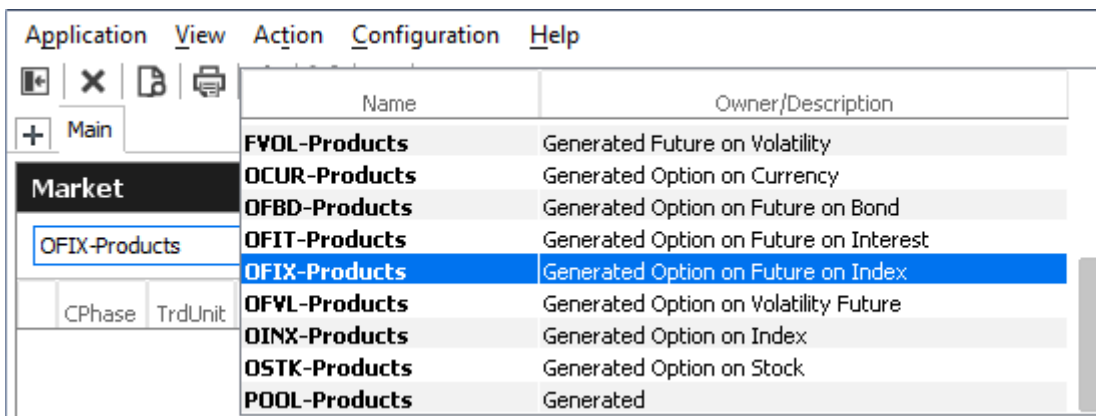


Fig. 38: Profile pop-up opened on the Profile/Product Selector

### 2.5.3 User Defined Profiles

Most users will however want to use a profile which contains only those products and contracts, which are of interest to them. The profile chooser allows creating a new profile on the fly, just by

typing its new name, clicking the Edit button and selecting the products and contracts of interest (the *Edit* button then changes into a *Close*-button):

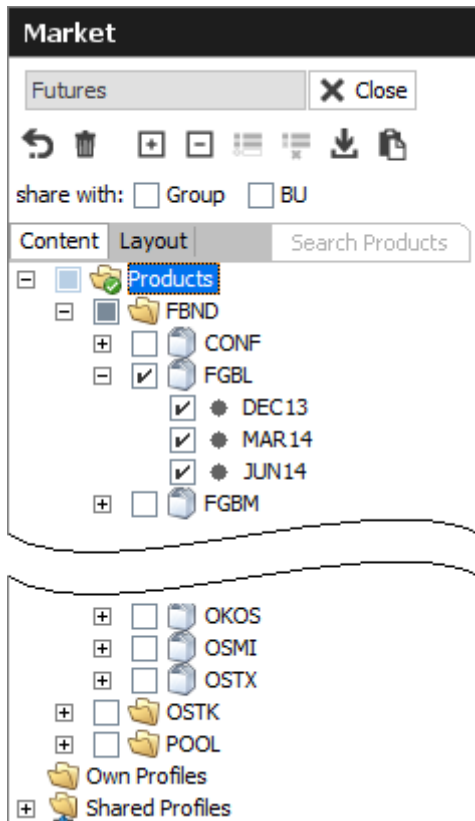


Fig. 39: Profile/Product Selector showing the Profile Editor, editing the user defined profile "My Futures"

It is also possible to select products just by pasting from the clipboard. In order to do so, just mark a list of products in a text editor, e.g. "ALV,BMW,LHA", copy these to the clipboard with Ctrl-C, then select the profile selector (or the view containing it) and pressing Ctrl-V.

Products can also be imported from a file. The products may be separated in the same way as in the clipboard example above, or be separated by new lines:

ALV

BMW

LHA

Fig. 40: File import file containing a list of products

The main part of the profile editor is the profile/product/contract tree, with the main nodes:

2.5.4 Products (Tree)

2.5.5 Own Profiles (Tree)

2.5.6 Shared Profiles (Tree)

#### 2.5.4 Products Tree

The products node displays all available products, options series and future contracts in a hierarchical tree, starting with the product type (FSTK = Future on Stock, OSTK = Options on Stock) as the top most level. The hierarchical levels are:

- Product type
- Product
- Contract Expiration
- Options Strike (options only)
- Contracts

Clicking the checkbox next to an item of the tree will select/deselect that item and all subsequent parts of it.

#### 2.5.5 Own Profiles Tree

Own profiles lists all the profiles that have been created by the user. Details of the profile can be reviewed by expanding the respective node.

#### 2.5.6 Shared Profiles Tree

User defined profiles can be shared with the own user group and business unit, depending on the own user level. Please note that only the creator of a profile can modify a shared profile.

These are the profiles that the user shares with the own user group and business unit. Please note that only the creator of a profile can modify a shared profile. Details of the profile can be reviewed by expanding the respective node.

In the seldom case that a name of a shared profile is identical to a name of an own profile, the own profile will be used to inquire. In order to be able to use the shared profile instead, please rename the own profile to resolve the naming conflict.










#### 2.5.7 Layout of profiles

The *Layout* tab of the *Profile Editor* provides functions for the advanced user:

- Own profiles can be reordered by dragging the respective item to the desired location.
- Items of own profiles can be given a user defined background colour.
- Separators can be added to the profile.

#### Layout of profiles

The profile editor features a number of icons, buttons and checkboxes, as described below:

| Profile Editor   |  |
|--|--|
| Icon/Button  | Description  |
|   | Expands all the products and contracts in the Products tree, which are part of the current profile   |
|   | Collapse all expanded products   |
|   | Clears the current profile. Marks all products and contracts as not checked.   |
|   | Deletes the profile.   |
|   | Applies changes and closes the profile editor  |
|   | Merge selected profile into the current profile  |
|   | Delete selected own profile  |
|   | Import into current profile  |
|  | Paste products from clipboard to profile   |
| <input type="checkbox"/>   | This node (product type, product, expiration or strike) is not checked and is not part of the profile.   |
|  | Only parts of this node have been checked. Click on the node to see which details have been checked, or press the icon.                              |
| <input checked="" type="checkbox"/>  | This node (product type, product, expiration or strike) is checked and so has everything in it.  |
| Group  | If checked, the current profile will be shared with all users of the own user group. This function is provided to head traders and supervisors only. |
| BU   | If checked, the current profile will be shared with all users of the own business unit. This function is provided to supervisors only.               |

### Reordering of Profiles

Profile elements can be reordered on the Layout tab by drag and drop of an item:

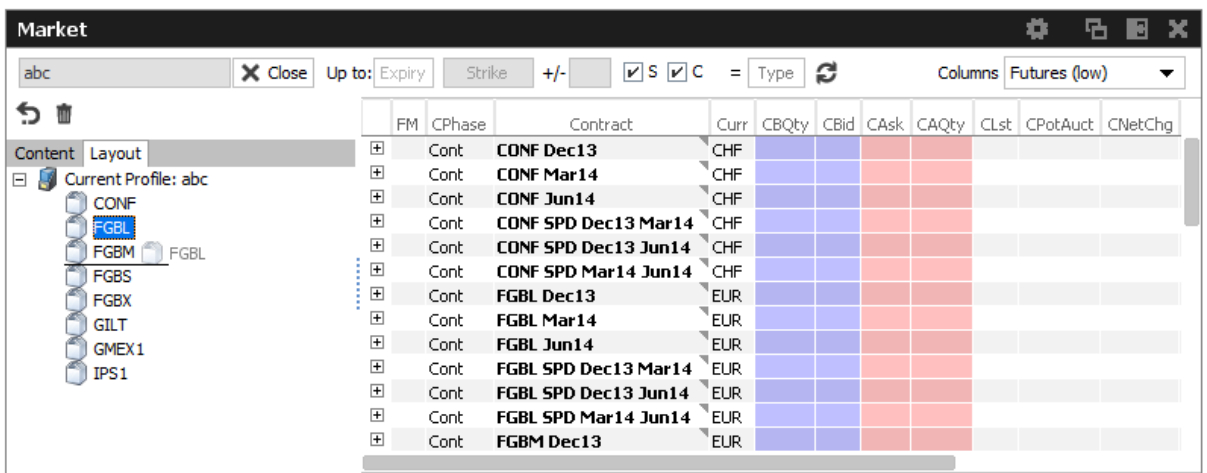


Fig. 41: Reordering of Profiles

### Custom background color per product

Select a custom background colour per product using the context menu:

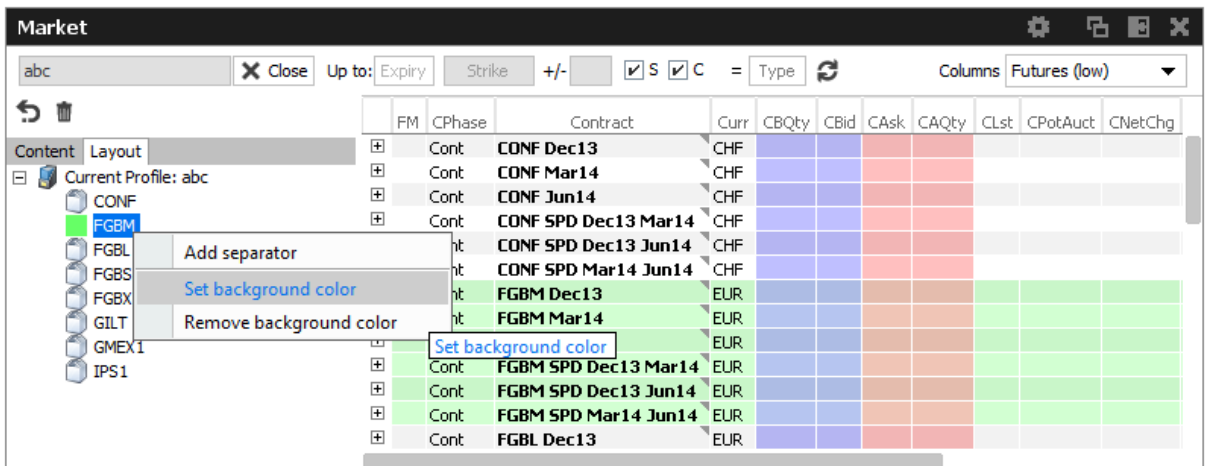


Fig. 42: Custom background color per product

### Separators

Add a separators using the context menu:

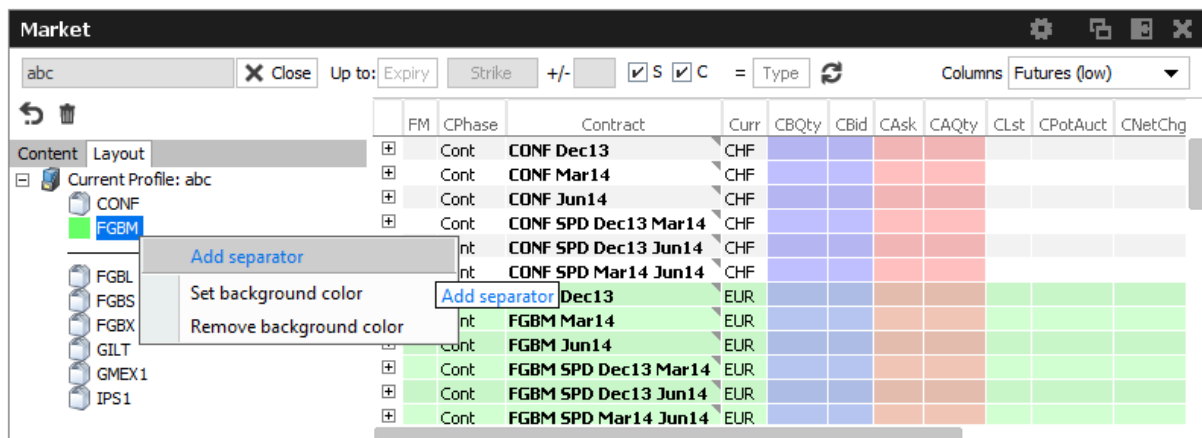


Fig. 43: Separators

## 2.5.8 Preferences

Generally, there are two levels of preferences in the application:

- Preferences that apply to the whole application (*Application Preferences*)
- Preferences that are valid for a single view (*View Preferences*)

The *Application Preferences* can be accessed from the *Application* menu, the *View Preferences* are available from the *View* menu.

The *Preferences* view is basically the same, for both of the types.

The *Application Preferences* view allows the user to define general properties that are valid for the whole GUI:



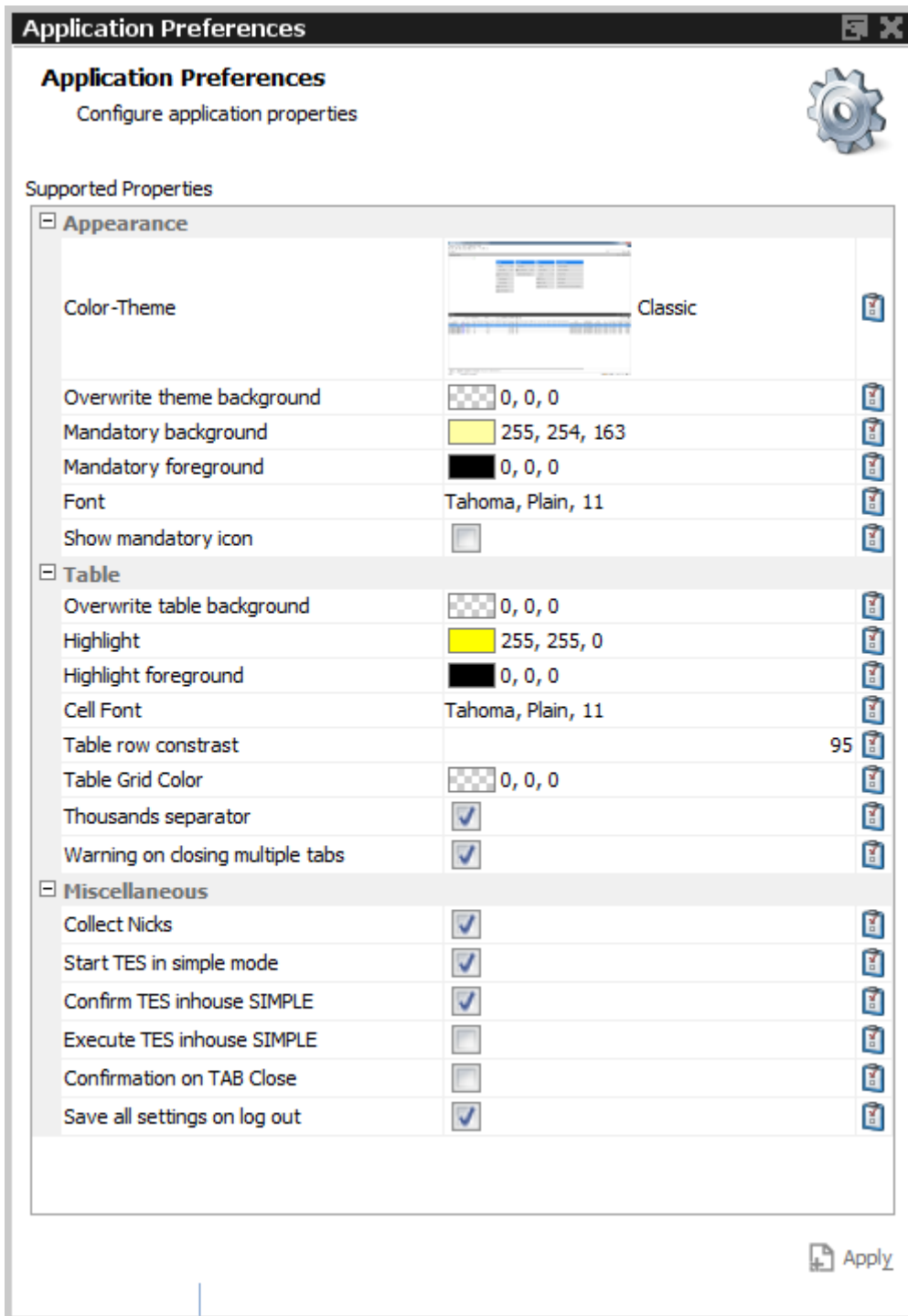


Fig. 44: Application Preferences view

Where the *View Preferences* follows the currently selected view and provides the settings for that:

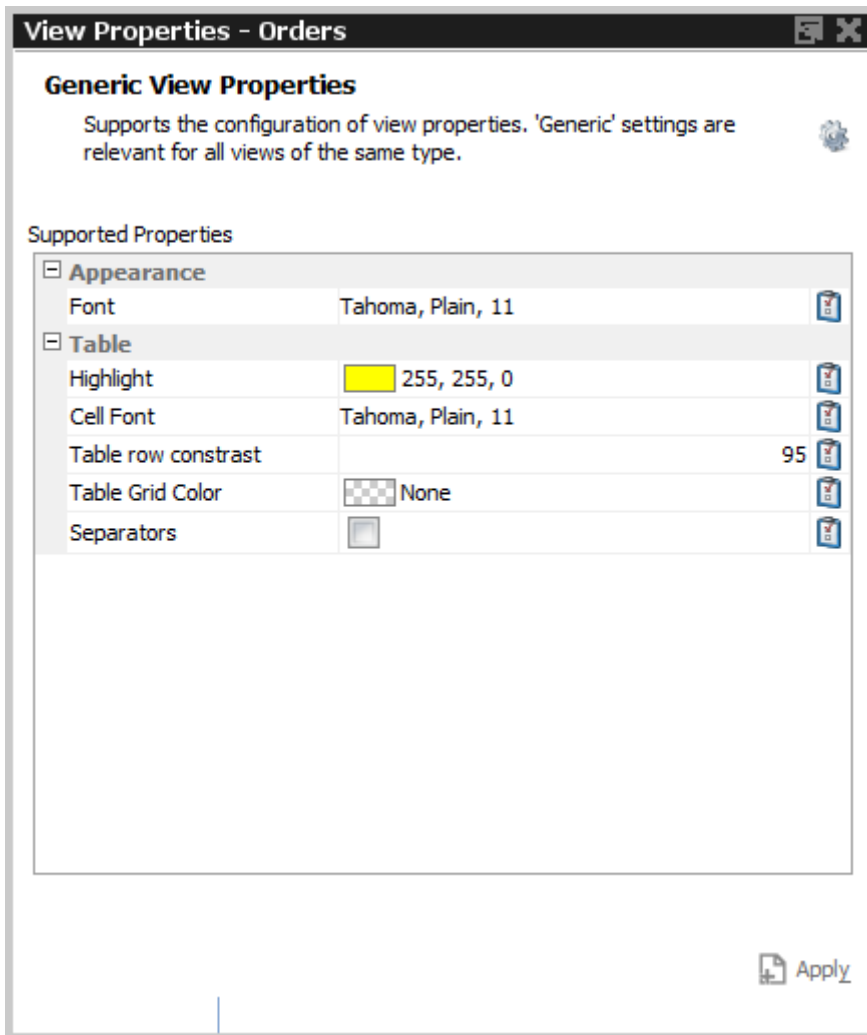



Fig. 45: View Preferences window

|                | Icon  | Description   |
|----------------|---|---|
|                |  | Reset the selected item to its default setting.             |
| Set as default |   | Make the current settings the default for this kind of view |
| Clear defaults |   | Clear the view specific defaults.                           |

### 2.5.9 Master Login

The *Master Login* window is the first window which is presented to the user on the start of the application. The user must specify the name and credentials of the master login account, which is required to gain access to the application.

The *Master login* window does not grant access to any of the possible back ends - these accesses are defined via the Exchange Accounts view, which is available from the Welcome view once the user is logged in.

Master login name can be recognized by the extension “\_GUI”. If the user forgets to add “\_GUI”, the extension will automatically be added into the field by the application.

**Eurex Trader Master Login**

Please note:  
You must be the registered owner of the Trader-ID that you use to log on.

Functional-Helpdesk Trading: +49 (0)69-211-11210

Master User  
ABCFRTRD001\_GUI

Master Password  
●●●●●●●●

Private Client Key Password

- Login
- Login Without Settings
- Logout
- Change Master Password
- Close

**Network Connection Settings**

**Info**

**PIN**

Fig. 46: Screenshot of the Master Login view

The *Info* box below the *Network Connection Settings* reveals the environment variables that are used by *Eurex Trader* and *Eurex Admin*, if set. These variables don't need to be configured, but if they are, the application will use the user defined values instead of the defaults. The file system paths which are currently being used can be reviewed in this area:

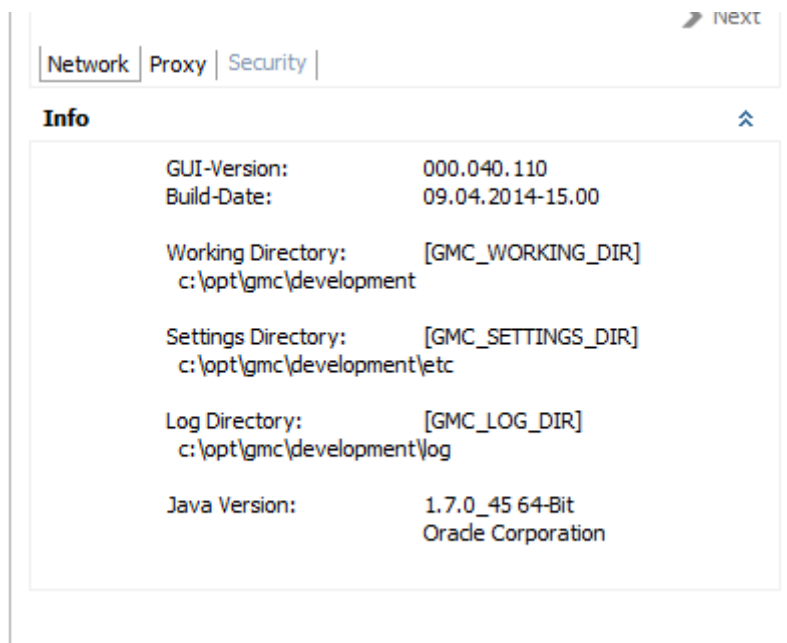


Fig. 47: Screenshot of the Master Login view showing the Info box


### GUI Version Check

In order to ensure the integrity and smooth operation of the *Eurex Trader* and *Eurex Admin*, a version check guarantees that outdated versions of these GUIs will not connect to our trading environment.

Outdated versions could connect to our system in the past in case the Trading GUI stayed open over night during a software update, and in case a trader was using a locally stored link to our GUI. This will be detected by the version check, the following dialog will appear:

### Eurex Trader Master Login

Please note:  
You must be the registered owner of the Trader-ID that you use to log on.

Functional-Helpdesk Trading: +49 (0)69-211-11210 






Please enter your Eurex master account password.

---

**Master User**

**Master Password**

**Private Client Key Password**

-  Login
-  Login Without Settings
-  Logout
-  Change Master Password
-  Close

---

**Network Connection Settings** ⌵

**Info** ⌵

✘ version validation failed, please use at least version 000.040.110

Fig. 48: Screenshot of the Master Login view showing the GUI version check

If this happens, a new GUI instance via the Eurex -homepage needs to be started.

| Window Description     |     |   |
|------------------------|-----|---|
| Field                  | Tab | Description   |
| MarketPlace            |     | The MarketPlace the Master User is registered for.  |
| Market                 |     | The market the Master User is assigned to.<br>This field is only provided in Eurex Trader and Eurex Admin.  |
| Master User            |     | Master account login name.  |
| Master Password        |     | Master account login password   |
| Client Key Password    |     | An optional password which can be used to decrypt the client key. The client key is required for internet connections only.                                   |
| Login                  |     | Log in  |
| Login Without Settings |     | Allows to login without using the settings of the last session.<br>This function provides access to the GUI in the event of problems with the trader profile. |
| Logout                 |     | Log out   |

|                                   |          |  |
|-----------------------------------|----------|--|
| Change Master Password            |          | Opens the Change Master Password dialog.<br>Changes the password for the master login in sync with the exchange account password of the Eurex Exchange's T7. |
| Network Connection Settings       |          | A click onto this bar collapses/expands the Network Connection Settings pane   |
| Leased Line                       | Network  | Select Leased Line radio button for a leased line type of connection   |
| Internet                          | Network  | Select Internet radio button for the connection via the internet   |
| Next                              | Network  | Switches to the next tab of the Network Connection Settings wizard   |
| No Proxy                          | Proxy    | Select No Proxy for a direct internet connection   |
| Use Proxy                         | Proxy    | Select Use Proxy for a connection through a web proxy  |
| Proxy                             | Proxy    | HTTP proxy machine name  |
| Proxy Port                        | Proxy    | HTTP proxy port  |
| Automatic Proxy Configuration URL | Proxy    | URL for automatic proxy configuration  |
| Detect Proxy                      | Proxy    | Press this button to probe for an automatic detection of the web proxy   |
| Client Key                        | Security | This is the file location of the client SSL public key file  |

## 2.6 Configuration Menu

### 2.6.1 Exchange Accounts

The Exchange Accounts view supports the definition and review of connections to the various T7 trading system back ends for the logged in user. User names can be entered here and passwords can be changed.

The view is split into two areas: the upper table ("Current Associations") displays the current state of the sessions in the *Status* column. Connection problems are indicated in the *Message* column.

For users of *Eurex Trader* only the connection to the market is shown here.

For users of *Eurex Admin* and *Eurex Clearer* (Xetra only) the connection to the market and to RDS is shown.

The lower table ("New Associations") allows the entry and modification of user names and passwords. Changes can easily be made by double clicking in the respective field of the table. The table supports the direct change of values in the table.

Changes can be applied using the *Apply* button. Outstanding password changes are then

performed in the respective system.

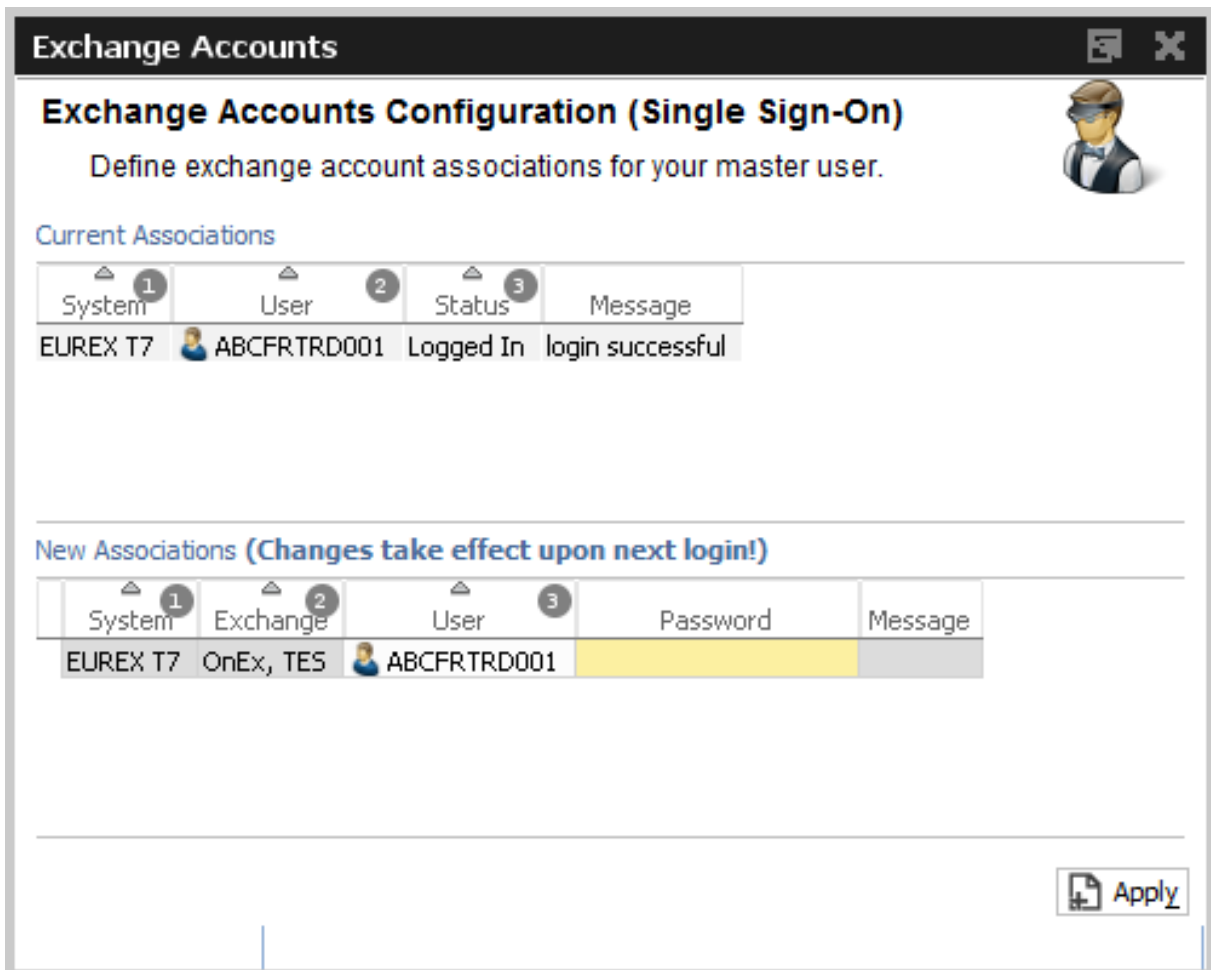


Fig. 49: Screenshot of the *Exchange Accounts* view

## 2.6.2 Alert Configuration

The *Alert Configuration* provides an audio and visual event service to automatically trigger an audio signal or a popup window or both when certain events occur (e.g. matching of an order, order book deletion, risk limit exceeded).

It is possible to specify user defined filter criteria, which works in the same way as the generic filters in table views. Please refer to chapter 2.4.1 for a full description of these generic filters.

It is possible to specify additional fields for display in the alert popup (e.g. columns from the selected view), and it is possible to specify a background colour in order to provide an additional indication about the event:

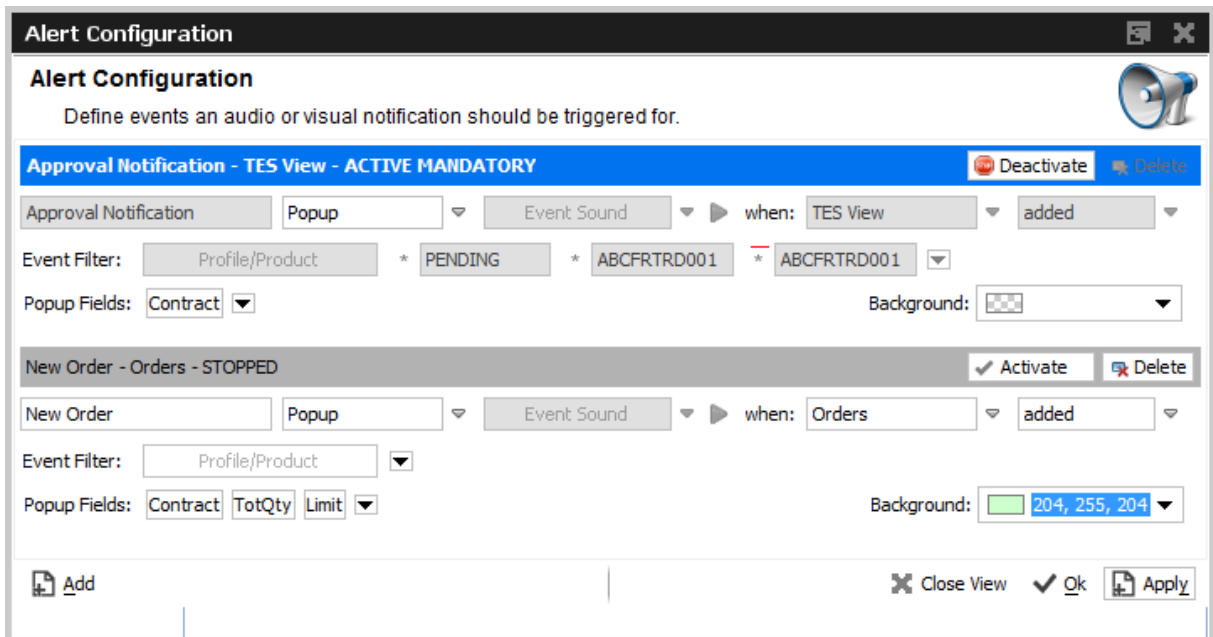


Fig. 50: Screenshot of the *Alert Configuration* view

Changes to the *Alert Configuration* are applied using the *Apply* button.

The default alert “TES Approval Notification” is provided in order to inform approver via popup about outstanding approvals. Please note that this alert cannot be deleted, but it can be deactivated if required.

Example of a popup according to the example above:



The *Alert Configuration* is highly configurable. In the example above two rules have been defined. The first rule triggers and plays the "cashreg" sound if a new order of the logged in user in the product ODAX was entered. The second rule triggers if orders of the logged in user in the product ODAX was partially matched or has been otherwise modified.

The user defined filter criteria is very flexible, and works in the same way as the generic filters of table views. Please refer to chapter 2.4.1 for a full description of these generic filters. In the example above the account filter has been added using a user defined filter.

Please check the window description for an explanation of the view controls:

## Window Description



| Field                      | Description   |
|----------------------------|---|
| IsActive (icon)            | The light bulb indicates whether or not the alert configuration rule is active. The activation state can be changed by a click onto this icon.                                      |
| Event Type                 | Audio signal, popup window or both  |
| Event Text                 | A free format name to identify the alert signals rule   |
| Event Sound                | The sound which will be played when the rule is triggered   |
| Play (icon)                | Plays the selected event sound to test the sound output   |
| When: Table                | The event source which will be used to listen for events:<br>e.g. News, Orders, Products, Trades, News, Time & Sales ...  |
| When: Change               | Chooses when the rule is triggered: if a new row is <b>added</b> , and already displayed row is <b>updated</b> , or an already existing row is <b>removed</b> from the display.     |
| Filter:<br>Profile/Product | This filter allows filtering for events in a specific product or product profile.   |
| User defined filter        | Allows adding user defined filters to the rule. This filter is very powerful, as it allows you to create complex filters based on almost every column of the selected event source. |
| Delete (icon)              | Deletes the respective alert signals configuration  |

### 2.6.3 Net Position Configuration

The configuration of the netted position per contract is the simple setting of a long/short position for a given contract. This number is the starting position for the current trading day - all trade confirmations for the current day; for the trader in the respective contract will be accumulated and be offset by this number for displaying in the NetPos field of the Order Entry.

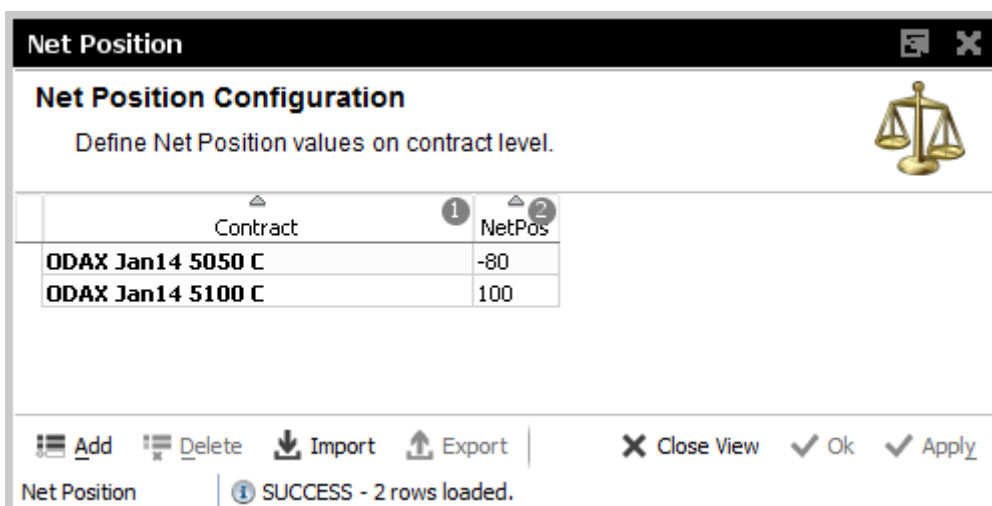


Fig. 51: Screenshot of the *Net Position Configuration* view

## 2.6.4 Profiles

Most views in the T7 GUIs that display data in table format allow filtering on a profile of products or contracts. This can be a generated or user defined profile, the mechanism is described in chapter 2.5 in full detail.

All the views that support filtering on a profile, allow also the maintenance of these profiles. This is described in chapter 2.5 *Profiles*.

In order to provide easy access to this important filtering feature of the T7 GUIs, it is possible to access the *Profiles* editor from the *Configuration* menu.

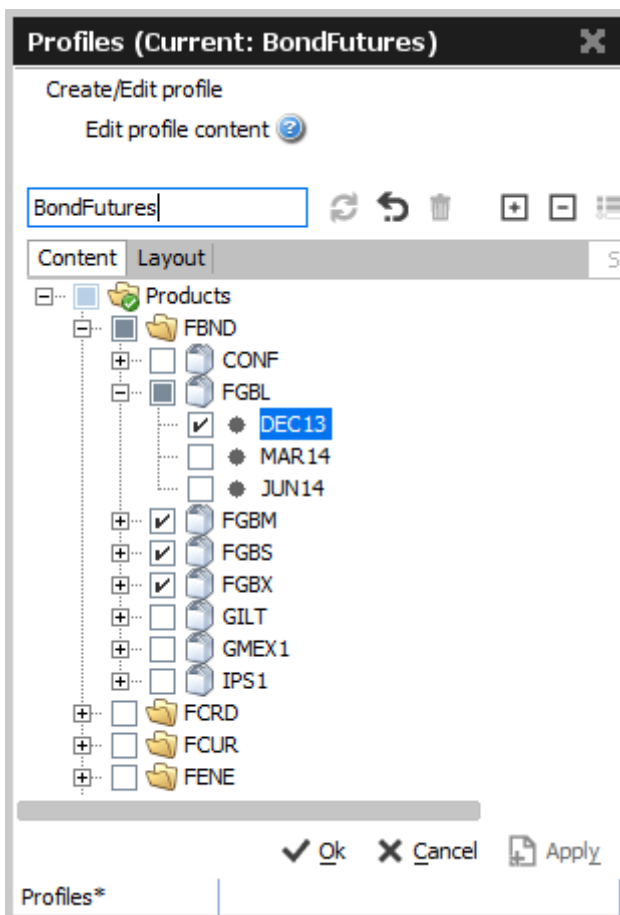


Fig. 52: Screenshot of the *Profiles* view

## 2.6.5 Text Configuration

The *Text Configuration* provides a text field service to automatically fill certain text fields based on the settings by the user.

The configuration consists of the fields *Text1*, *Text2*, *Text3*, *O/C*, *Act*, *ClientID*, *TUMbr*, *InvID* and *InvQual* where the Text field is the key of the configuration. This means, if a certain Text value was

entered in the Text field of the Order Entry, all the rest of the above mentioned values (if configured) will be copied into the respective fields of the *Order Entry* and *TES Trade Entry*.

It is possible to give priorities for the *Text Field Configuration* using the *Prio* field: The priority controls the order of suggestions in the drop down lists for the respective fields of the *Order Entry* and *TES Trade Entry*.

The Text Field Configuration view features a *Product* column. The product value is used as a trigger, which automatically applies the respective configuration once that product is specified in the Order Entry.

The *TotQty* column allows specifying a default order quantity for automatic prefilling, once the specified product has been selected.

| Prio | Product | TotQty | Text1/Text   | Text2/Customer | Text3/MIOrdNo | O/C | Act | ClientID | TUMbr | InvID | InvQual | LiPrv                               | Group Shared             | BU Shared                | Owne       |
|------|---------|--------|--------------|----------------|---------------|-----|-----|----------|-------|-------|---------|-------------------------------------|--------------------------|--------------------------|------------|
| 111  |         |        | 1custom text | 2              | 3             | O   | P1  |          |       | 9877  | HUMAN   | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | ABCFRTRD00 |
| 1    | BMW     |        | prod trigger |                |               |     | A1  | 834      |       |       |         | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ABCFRTRD00 |

Fig. 53: Screenshot of the *Text Field Configuration* view

### 2.6.6 Eurex EnLight and TES Counterparty Configuration

To make it easy to find the Ctpy ID of your counterparty, we have already introduced a feature that allows to assign a nickname for the counterparty you are dealing with. The GUI remembers these nicknames and also which products you have traded with them, and provide a list of already known nicknames in the context list of the Ctpy field, see below:

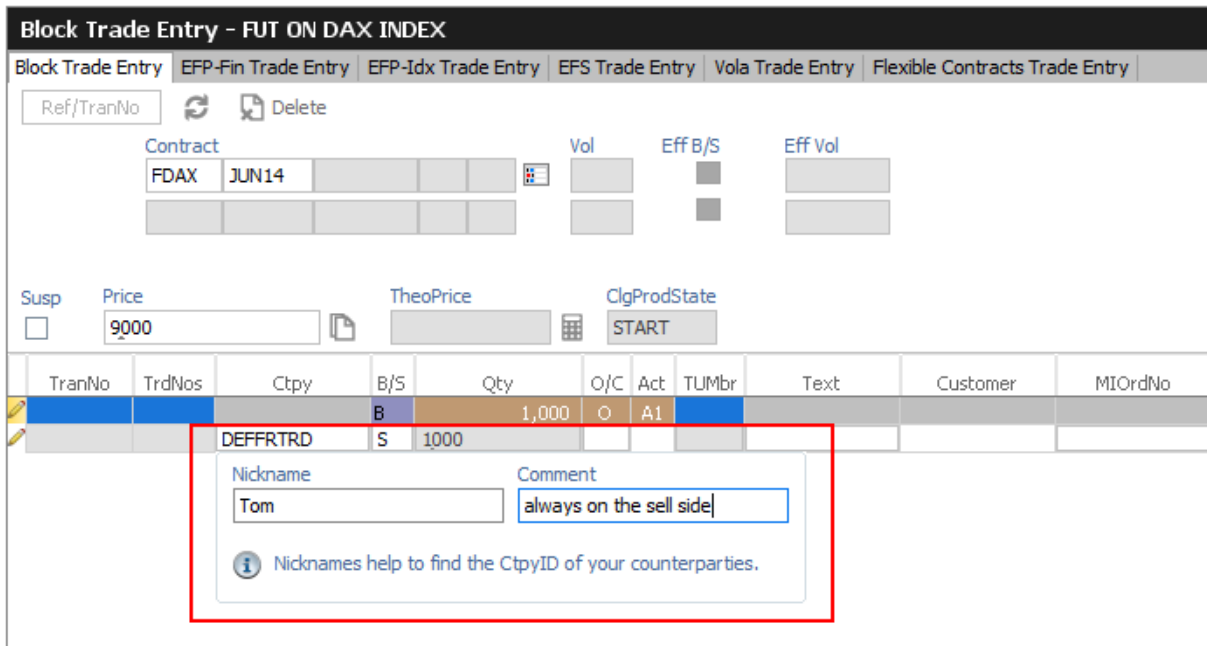


Fig. 54: Screenshot of the TES Block Trade Entry view showing the nickname entry popup

This popup asks for a nickname, if no nickname has yet been given to the Ctpy you specified. It is not required to specify a nickname, though it is highly convenient to do so. Since next time you enter a trade, the context list for quick selection of a counterparty in the Ctpy field helps to find the correct counterparty:

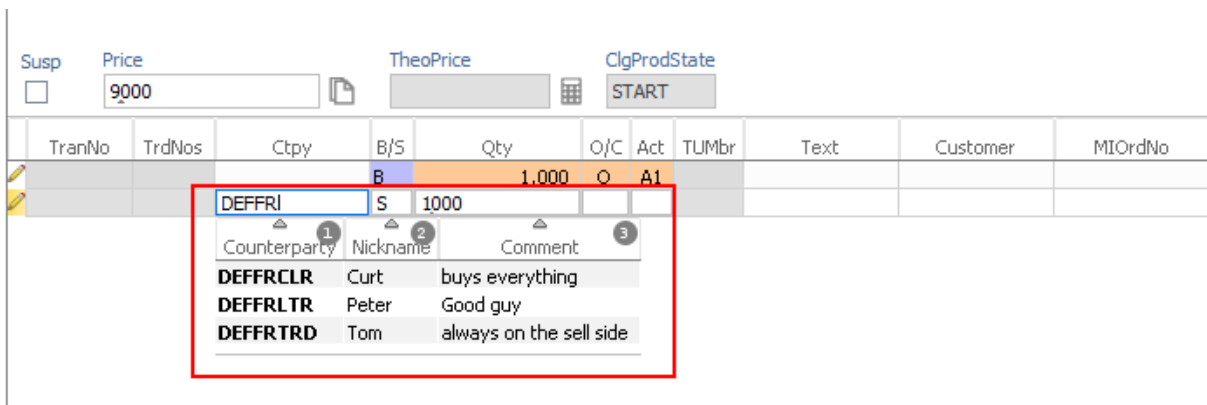


Fig. 55: Screenshot of the TES Block Trade Entry view showing the matching counterparties while you type

The collected nicknames from both TES and Eurex EnLight Services can be viewed and maintained in the *Eurex EnLight Respondents* and *TES Counterparty Configuration* view. This view has been enhanced to allow maintaining information for Eurex EnLight counterparty (*Respondents*) and TES counterparty information. Specific to Eurex EnLight Service, data on Eurex EnLight MarketMaker and Eurex EnLight Exclusion can be inquired.

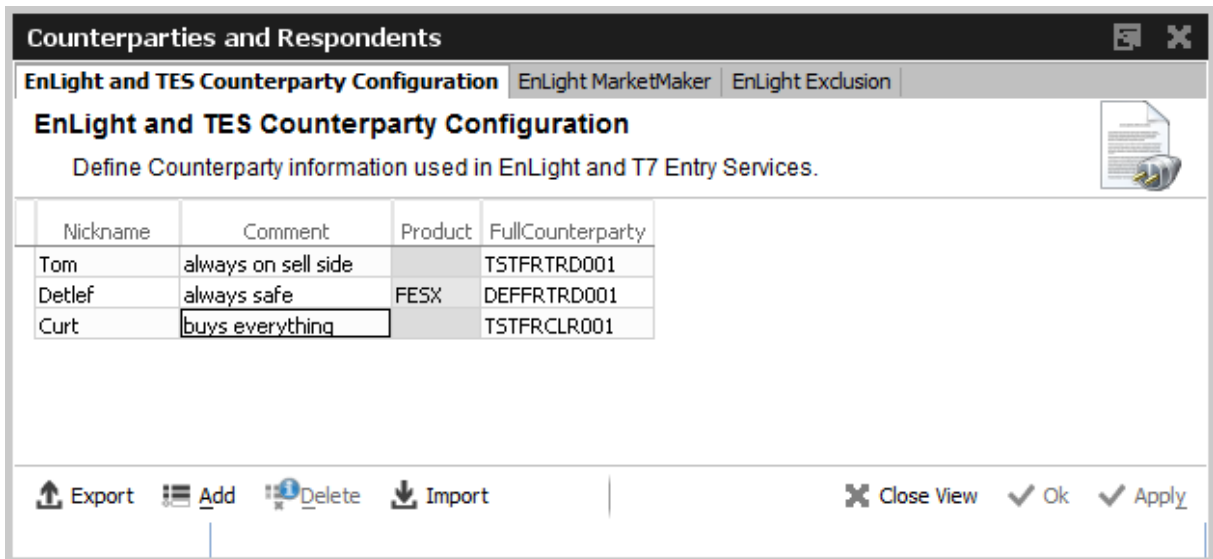


Fig. 56: Screenshot of the *Eurex EnLight Respondents and TES Counterparty Configuration* view

### Eurex EnLight Marketmaker

This read-only view provides an overview about the available MarketMaker for your Eurex EnLight Service.

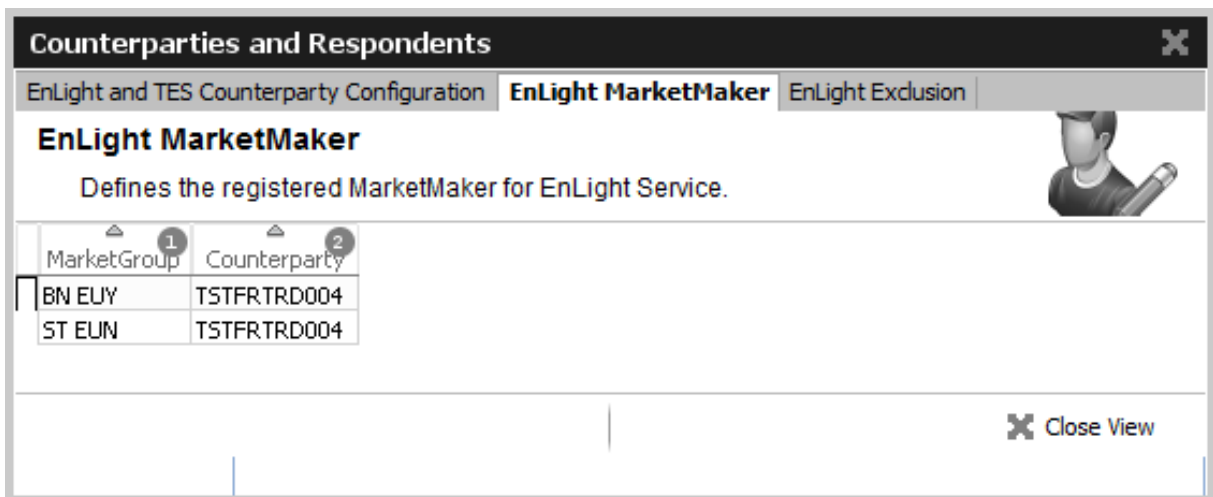


Fig. 57: Screenshot of the *Eurex EnLight MarketMaker* view

### Eurex EnLight Exclusion

This view provides an overview about Business Units (BU) which have been excluded (*blacklisted*) from Eurex EnLight Services. This view is maintained by your Eurex EnLight Service Administrator.

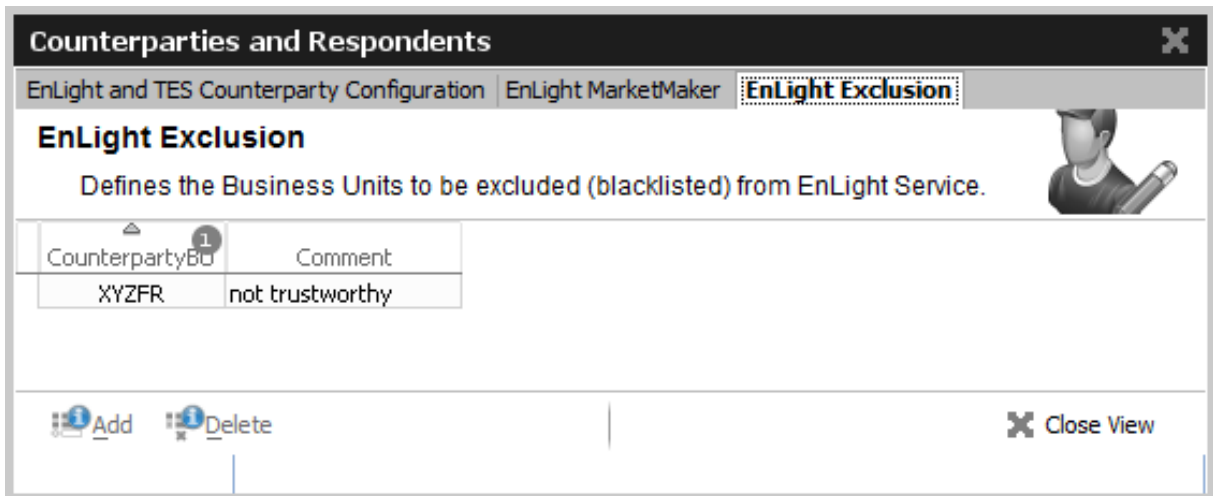


Fig. 58: Screenshot of the *Eurex EnLight Exclusion* view

### 2.6.7 Eurex EnLight Favorites Configuration

This view provides functions to maintain existing *Eurex EnLight favorites* or create new ones by manually adding them or importing prepared text/csv files.

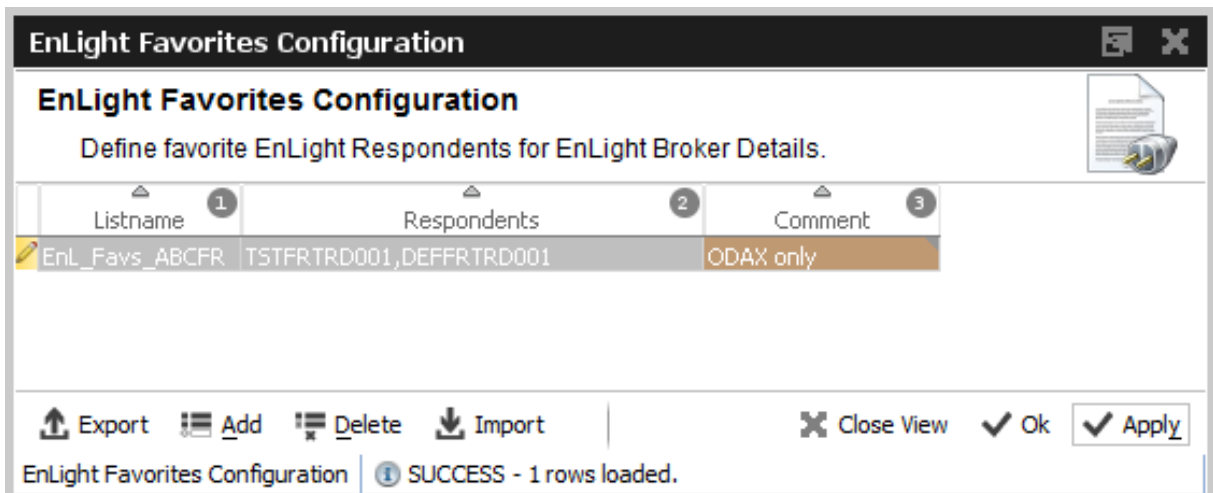


Fig. 59: Screenshot of the *Eurex EnLight Favorites Configuration* view

### 3 Eurex Trader GUI

The *Eurex Trader* application is provided to participants for the use by traders, market makers and participant trading view users.

#### 3.1 Overview

Overview of the functions provided by *Xetra Trader*. The functions are grouped into the categories Market, Trading, Own and Info & Support (please refer to the screenshot below):

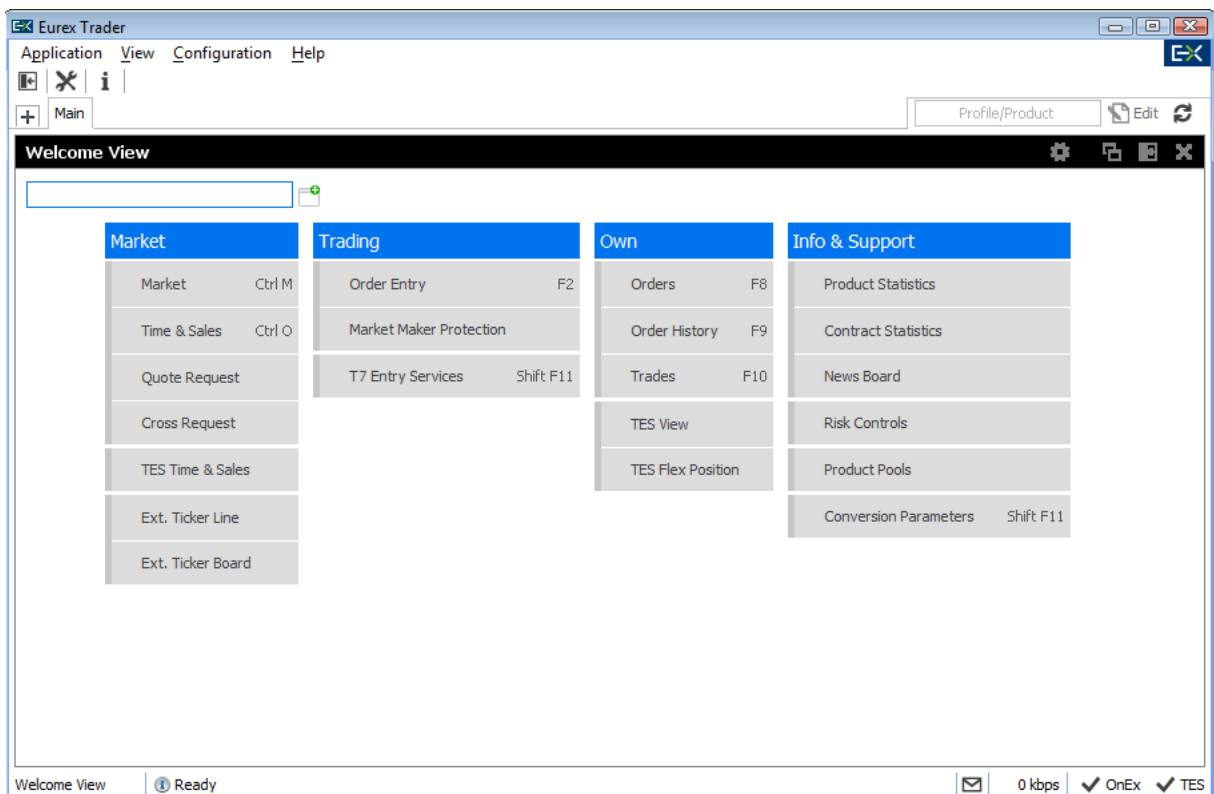


Fig. 60: Screenshot of the *Xetra Trader* main window showing the *Welcome* view.

These functions are further described in chapter 3.2 Market, 3.3 Trading, 3.4 Own and 3.5 Info & Support.

Please refer to section 2 for a general description on how to use the application and how to access these functions using the *Welcome* view.

#### 3.2 View Descriptions: Market

Market comprises all GUI functions that deal with the display of current or statistical market information on a product and instrument level.

### 3.2.1 Market

The *Market* view displays the top of book (inside market) and market depth for selected contracts. Additional information which might be relevant for trading is also displayed, for instance settlement price information, quote request and cross request indications, daily high and low price, last price and more. This view supports the display of such information for single contracts, futures spreads and many different strategies.

The Regular/Strategies check boxes enable the user to select the type of contracts which should be displayed:

- Regular contracts and futures spreads are displayed if the option Regular is selected.
- Strategy contracts are displayed if the option Strategies is selected.
- All contracts are displayed if no option is selected.

| FM | CPhase | Contract             | CPrevSetlPrc | CBQty | CBid   | CAsk   | CAQty | CLst     | CLstQty | COpen  | CHigh    | CLow  | CVol | ExpDate    |
|----|--------|----------------------|--------------|-------|--------|--------|-------|----------|---------|--------|----------|-------|------|------------|
|    | Cont   | FGBL Dec13           | 106.55       | 75    | 106.6  | 106.7  | 5     | 106.6    | 20      | 106.71 | 106.79   | 106.6 | 240  | 20.12.2013 |
|    |        |                      |              | 188   | 106.5  | 106.8  | 229   |          |         |        |          |       |      |            |
|    |        |                      |              | 435   | 106.4  | 106.9  | 180   |          |         |        |          |       |      |            |
|    | Cont   | FGBL Mar14           | 106.34       | 23    | 106.99 | 107.05 | 23    | 107.07 ↑ | 23      | 106.5  | 107.07 ↑ | 106.5 | 38   | 21.03.2014 |
|    | Cont   | FGBL Jun14           | 106.35       | 336   | 105.96 | 106.01 | 56    |          |         |        |          |       |      | 20.06.2014 |
|    | Cont   | FGBL SPD Dec13 Mar14 |              | 23    | -0.45  | -0.29  | 5     | 0.11     | 5       | 0.29   | 0.29     | 0.11  | 15   |            |
|    | Cont   | FGBL SPD Dec13 Jun14 |              | 56    | 0.59   | 0.74   | 5     |          |         |        |          |       |      |            |
|    | Cont   | FGBL SPD Mar14 Jun14 |              | 23    | 0.98   | 1.09   | 23    |          |         |        |          |       |      |            |

Fig. 61: Screenshot of the Market view (not all columns visible)

The *Market* view features a few special filter fields which are unique in the application:

|              |  |
|--------------|--|
| Up to Expiry | <p>This filter allows the inquiry for contracts per selected products to be narrowed down. Only those contracts will be displayed which have an expiration prior to and including the selected expiration.</p> <p>The content of the <i>Up to Expiry</i> filter depends on whether a product or a profile was chosen:</p> <ul style="list-style-type: none"> <li>• For products a real expiration (e.g. DEC13) can be selected.</li> <li>• For profiles a number can be selected which stands for the number of expirations</li> </ul> <p>to show, starting from the first expiry per product.</p> |
| Strike +/-   | <p>The Strike filter allows the inquiry for contracts per selected products to be narrowed down. Only those contracts will be displayed which have a strike price of the given strike range.</p>   |
| Simple       | <p>If this box is checked, display simple instruments</p>  |



|              |  |
|--------------|--|
| Complex      | If this box is checked, display complex instruments  |
| StrategyType | StrategyType filter  |
| Columns      | This field controls the amount of columns which are displayed in the Market view. Various column sets are available, which are described next. |

### Columns Presets

The *Columns* filter controls which set of columns are displayed:

| Value            | Description  |
|------------------|--|
| Options (full)   | Displays all columns.  |
| Options (medium) | Displays a small set of columns relevant for options trading.    |
| Options (low)    | Displays only the minimum required columns for options trading.  |
| Futures (full)   | Displays all futures relevant columns.                           |
| Futures (medium) | Displays a small set of columns relevant for futures trading.    |
| Futures (low)    | Displays only the minimum required columns for futures trading.  |
| Strategy         | Displays only the minimum required columns for strategy trading. |

### Description of Columns

The prefix C or P of the column indicates the display of Call or Put contract information. These prefixes are omitted in the description of the columns. Please note that the columns with prefix C will also be used to display the respective future contracts.

| Table Description |  |
|-------------------|--|
| Column            | Description  |
| MC                | Display Market Conditions codes. Possible values: <ul style="list-style-type: none"> <li>• SF - Stressed Fast</li> <li>• SA - Stressed Auto</li> </ul> |
| Phase             | Contract trading state   |
| TrdUnit           | Trading unit of the product  |
| PrevSetlPrc       | Previous day settlement price  |
| NetChg            | Netted change of the last trade price (Lst) to the previous day closing price.   |

|               |   |
|---------------|---|
| SetlPrcNetChg | Futures only: Netted change of last trade price versus the previous day settlement price  |
| Vol           | <p>Total volume in the contract traded in the course of the day. CVol displays the volume in simple call option instruments, simple future instruments and complex instruments. PVol displays the volume in simple put option instruments.</p> <p>The CVol and PVol columns displays for simple instruments the sum of:</p> <ul style="list-style-type: none"> <li>• On-exchange total traded volume in the respective simple instrument.</li> <li>• On-exchange simple instrument matches as part of matched complex instruments.</li> <li>• TES total traded volume in the respective instrument.</li> </ul> <p>The CVol column displays for complex instruments the sum of:</p> <ul style="list-style-type: none"> <li>• On-exchange total traded volume in the respective instrument.</li> <li>• TES total traded volume in the respective instrument.</li> </ul> <p>A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes.</p> |
| Open          | Open position   |
| Low           | Daily low price   |
| High          | Daily high price  |
| LstQty        | Last quantity   |
| BidAvg        | Average bid price of the market depth   |
| BidAcc        | Accumulated bid quantity of the market depth  |
| BidQty        | Bid quantity  |
| Bid           | Bid price   |
| Ask           | Ask price   |
| AskQty        | Ask quantity  |
| AskAcc        | Accumulated bid quantity of the market depth  |
| AskAvg        | Average bid price of the market depth   |
| Lst           | Last price  |
| PotAuct       | Potential auction price during opening auction  |
| XRI           | Cross request indicator   |

|          |                                 |
|----------|---------------------------------|
| QRI      | Quote request indicator         |
| Contract | Contract ID                     |
| Curr     | Currency                        |
| ExpDate  | Expiration date of the contract |
| Exch     | Exchange ID of the contract     |
| Clip     | indicates CLIP order            |

### Display of the Market Depth

The *Market* view also features the display of the market depth for the displayed contracts. A click on the plus-sign ( ⊕ ) of the displayed rows on the left hand side of the table triggers the display of the market depth. The market depth display is described in full detail in the next chapter 3.2.2.

### Actions supported by Market view

The *Market* view supports a number of context driven actions, which can be invoked by a left or right mouse click in the cells of the table:

### Preselection of Order Entry

The *Order Entry* will be automatically prefilled by the selected Contract, Buy/Sell side and Limit if one of the following columns is clicked in the Market view: BQty, Bid, Ask, AQty. If the *Order Entry* is currently not open, it will automatically be opened. In case more than one *Order Entry* is currently in use, the *Order Entry* will not be prefilled, since it is not clear which one should be the target. As part of the *View Preferences* the user can define whether the click on a price or qty cell should be treated as a Bid/Ask action or Hit/Take action. Please refer to chapter 2.5.8 for a description of the *View Preferences*.

### Quote Request and Cross Request

A right click on any of the other cells of the *Market* view opens a context menu that provides functions for triggering of quote and cross requests.

Depending on whether the quote or cross request function is selected, a dialog opens to ask for the quantity (cross requests) or quantity and side (quote request).

## 3.2.2 Market Depth

The market depth is displayed as part of the *Market* view. In order to see the market depth for a selected contract, the plus-sign ( ⊕ ) on the left hand of the table can be clicked to expand the display of the market depth. The market depth, if opened, is then displayed below the top of book (inside market) row. The market depth can also be collapsed with the minus-sign ( ⊖ ).

In the screenshot below the top of book is displayed above the market depth for ALV Dec12 27000. The contract name is only displayed in rows showing the top of book.

|   | CPhase | CBQty | CBid | CAsk | CAQty | CLst | Contract        | PLst | PBQty | PBid | PAsk | PAQty | PPhase |
|---|--------|-------|------|------|-------|------|-----------------|------|-------|------|------|-------|--------|
| + | Cont   |       |      |      |       |      | ALV Dec12 26000 |      |       |      |      |       | Cont   |
| - | Cont   | 201   | 17   | 18   | 201   |      | ALV Dec12 27000 |      |       |      |      |       | Cont   |
|   |        | 163   | 16   | 19   | 50    |      |                 |      |       |      |      |       |        |
|   |        |       |      |      |       |      |                 |      |       |      |      |       |        |
| + | Cont   |       |      |      |       |      | ALV Dec12 28000 |      |       |      |      |       | Cont   |
| + | Cont   |       |      |      |       |      | ALV Dec12 29000 |      |       |      |      |       | Cont   |

Fig. 62: Display of the top of book and market depth

The actions made by left or right click in cells of the market depth (prefilling of the Order Entry) are the same as for the rest of the *Market* view. Please refer to the previous chapter 3.2.1 for a description.

The maximum depth of market depth display can be limited via the *Market Depth* action in the Action menu of the Market view. This is the maximum depth which is accepted by the view - the depth might further be limited by the system limitation of the respective product.

### 3.2.3 Market Book

The *Market Book* view displays the bid and ask limits with volumes for a single instrument, ordered by and aggregated on price level, just like the expanded Market view. However, the key feature of the view is the display of own orders in correspondence to the current market situation (OwnBidQty, OwnAskQty).

The market depth display of the *Market Book* does not need to be expanded by hand - it is always expanded. This allows to setup a trading desktop with multiple *Market Book* views.

Market orders are also displayed.

Limitation: it is not the full depth which is displayed, the depth displayed is defined by the market depth delivered via MDI. Stop orders are not displayed.

| Market Book                  |           |           |            |             |            |           |           |        |
|------------------------------|-----------|-----------|------------|-------------|------------|-----------|-----------|--------|
| <input type="checkbox"/> OWN | FDAX      | DEC13     |            |             |            |           |           |        |
| BidCnt                       | OwnBidQty | BidAccQty | BidAggrQty | Limit       | AskAggrQty | AskAccQty | OwnAskQty | AskCnt |
|                              |           |           |            | 5,402.0 EUR | 60         | 375       | 60        | 1      |
|                              |           |           |            | 5,401.0 EUR | 215        | 315       | 215       | 1      |
|                              |           |           |            | 5,400.0 EUR | 100        | 100       | 100       | 1      |
| BidCnt                       | OwnBidQty | BidAccQty | BidAggrQty | Limit       | AskAggrQty | AskAccQty | OwnAskQty | AskCnt |
| 1                            | 77        | 77        | 77         | 5,399.0 EUR |            |           |           |        |
| 1                            | 132       | 209       | 132        | 5,398.0 EUR |            |           |           |        |
| 1                            | 24        | 233       | 24         | 5,397.0 EUR |            |           |           |        |

Fig. 63: Screenshot of the Market Book view

| Column                   | Description  |
|--------------------------|--|
| BidCnt                   | Number of Orders   |
| BidAccQty                | Bid accumulated quantity   |
| BidAggrQty               | Bid aggregated quantity  |
| Limit                    | Price  |
| AskAggrQty               | Ask aggregated quantity  |
| AskAccQty                | Ask accumulated quantity   |
| AskCnt                   | Number of Orders   |
| OwnBidQty /<br>OwnAskQty | Accumulated quantity of all own standard orders with a limit displayed in the Limit column. For iceberg orders the overall quantity is displayed. Quotes and orders of other traders within the same subgroup are not displayed. |

### 3.2.4 Time & Sales / TES Time & Sales

The Time & Sales view displays an overview of all trades executed for a particular contract within the specified time boundaries, listed by the MatchStepID.

The TES Time & Sales view displays public TES trade information, also for TES flexible contracts trades.

Display:

- All on-exchange trades for single contracts, futures spreads and strategies (Time & Sales).
- All TES trades for single contracts and strategies (TES Time & Sales).
- For each traded element of single contract, futures spread and strategy trades, the traded price and quantity, the trade event sequence number, the number of buy and sell orders involved in the trade and the aggressor flag.

The Time & Sales displays full trades only. The display of historical trades is not supported for on-exchange trades (reports exist for that purpose).

The display of historical trades for TES is supported for up to four business days in the past (for instruments that are still active).

The displayed MatchStepID can be used by the trader to link trades of the Trades view to the display of the Time & Sales. The key for identification is: Contract, MatchStepID.

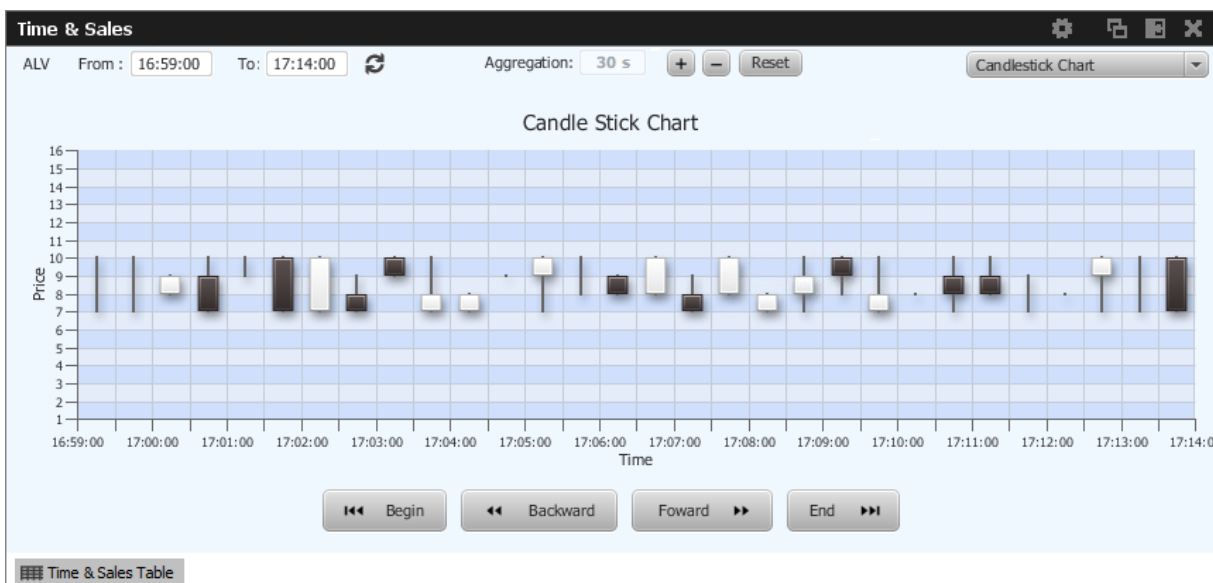
| Contract          | TrdTime                 | Curr | Prc   | Qty | TrdTyp  | TrdInd                          | Agsr | Buy | Sell | MatchStepID | Exch |
|-------------------|-------------------------|------|-------|-----|---------|---------------------------------|------|-----|------|-------------|------|
| ALV Dec13 22000 C | 15.08.2014 14:36:37.886 | EUR  | 10.00 | 7   | REGULAR | EXCHANGE_LAST                   | S    | 1   | 1    | 643         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:36:35.722 | EUR  | 10.00 | 11  | REGULAR | EXCHANGE_LAST                   | B    | 1   | 1    | 642         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:36:20.640 | EUR  | 13.00 | 21  | REGULAR | EXCHANGE_LAST                   | S    | 1   | 1    | 641         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:36:18.471 | EUR  | 7.00  | 9   | REGULAR | EXCHANGE_LAST                   | B    | 1   | 1    | 640         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:36:03.480 | EUR  | 11.00 | 3   | REGULAR | EXCHANGE_LAST                   | S    | 1   | 1    | 639         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:36:01.370 | EUR  | 6.00  | 5   | REGULAR | EXCHANGE_LAST                   | B    | 1   | 1    | 638         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:35:46.385 | EUR  | 11.00 | 15  | REGULAR | EXCHANGE_LAST                   | S    | 1   | 1    | 637         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:35:44.250 | EUR  | 8.00  | 12  | REGULAR | EXCHANGE_LAST                   | B    | 1   | 1    | 636         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:35:29.125 | EUR  | 5.00  | 21  | REGULAR | EXCHANGE_LAST                   | S    | 1   | 1    | 635         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:35:26.989 | EUR  | 12.00 | 16  | REGULAR | EXCHANGE_LAST                   | B    | 1   | 1    | 634         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:35:11.978 | EUR  | 5.00  | 16  | REGULAR | EXCHANGE_LAST, LOW_PRICE        | S    | 1   | 1    | 633         | XEUR |
| ALV Dec13 22000 C | 15.08.2014 14:35:09.811 | EUR  | 13.00 | 22  | REGULAR | EXCHANGE_LAST, OPENING_PRICE,.. | B    | 1   | 1    | 632         | XEUR |

Fig. 64: Screenshot of the Time & Sales view

The *Time & Sales* view features a set of charts to visualize the trade data which is currently on display in that view. The *Time & Sales Chart* button at the bottom of the *Time & Sales* view can be clicked to switch into the chart viewer, once a single trade or a multiple trades for the same instrument have been selected (if multiple trades are selected, a time interval will be estimated from the selection):



This will open the chart view, which currently provides a candlestick, line or volume chart, and some combinations of these:



| Table Description |             |
|-------------------|-------------|
| Column            | Description |

|             |   |
|-------------|---|
| Contract    | Contract ID                                 |
| TrdTime     | Date and time of the match                  |
| Prc         | Matched trade limit                         |
| Qty         | Matched trade quantity                      |
| TrdTyp      | Type of trade: Regular or TES               |
| TrdInd      | Trade matching indicator                    |
| Aggr        | Aggressor indicator (B, S or empty)         |
| Buy         | Number of Buy orders involved in the match  |
| Sell        | Number of Sell orders involved in the match |
| MatchStepID | Match Step ID of the trade                  |
| Exch        | Exchange ID                                 |

The *Time & Sales* view shows prices for strategy contracts only on strategy level - not on single contract level.

### 3.2.5 Quote Request

Quote requests are supported via the QR (Quote Request) button of the *Order Entry* and via the context menu in the *Market* view. The entry of the (buy or sell) side and of a quantity is currently not supported.

Quote requests are indicated in the CQRI and PQRI columns of the *Market* view and in the *Quote Request* view:

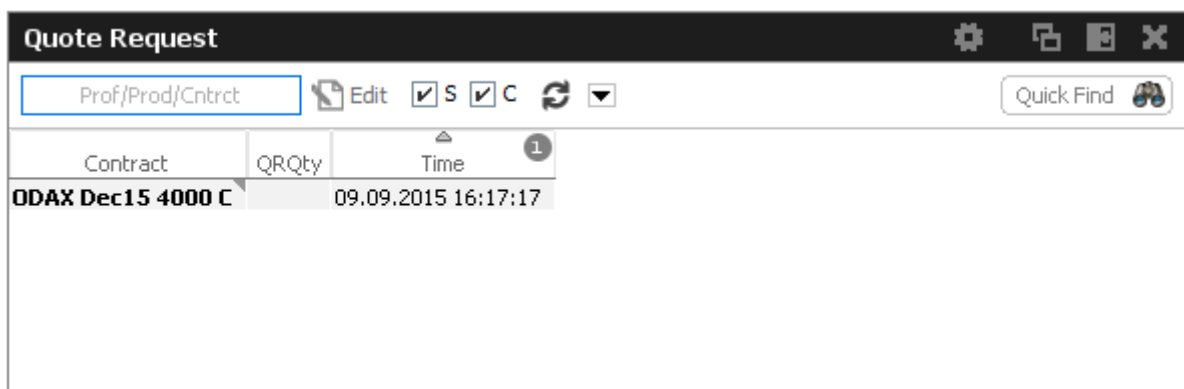


Fig. 65: Screenshot of the *Quote Request* view

### 3.2.6 Cross Request

The announcement of a cross request is provided via a context menu action of the *Market* view and as an action of the *Order Entry*. Please refer to the *Market* view (chapter 3.2.1) and *Order Entry* (chapter 3.3.1) respectively.

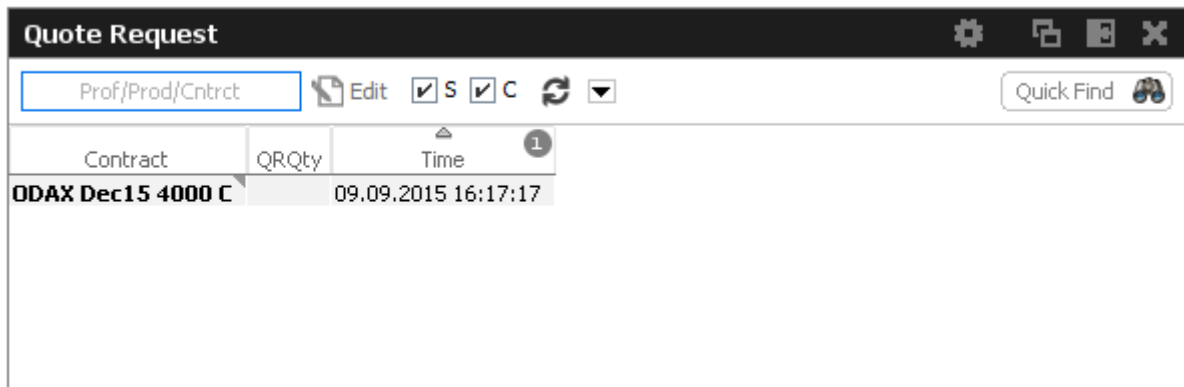


Fig. 66: Screenshot of the *Cross Request* view

### 3.2.7 Ext. Ticker Line

The *Ext. Ticker Line* displays underlying prices for products of cooperation exchanges using a ticker line. A profile can be selected via the *Product/Profile* filter on the left hand side of the view, or by using the *Product/Profile* filter of the current desktop tab (see chapter 2.2 for a description). Please note that the *Product/Profile* filter of the *Ext. Ticker Line* can be collapsed using the arrow symbol next to it to save space in the view.

The *Ext. Ticker Line* displays the following information of the underlyings: UnderlyingID, LastTime, LstPrc, Bid and Ask. In case the available space for display of the underlying information is not sufficient, the *Ticker* will smoothly scroll the content of the underlying ticker, in order to cycle the display for all products of the selected profile:

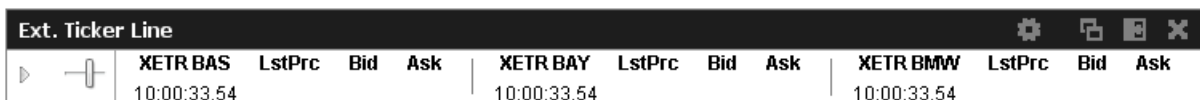


Fig. 67: Screenshot of the *Ext. Ticker Line*

### 3.2.8 Ext. Ticker Board

The *Ext. Ticker Board* displays underlying prices for products of cooperation exchanges in a table. The display is automatically updated via broadcast:



| ExchIdCod | UndrId | UndrIsinCod  | ULBid       | ULAsk       | ULLstPrc   | TrnDat     | TrnTim      | OpnPrc | ClsPrc | CurrTypCod | DlyHghPrc  | DlyLowPrc  |
|-----------|--------|--------------|-------------|-------------|------------|------------|-------------|--------|--------|------------|------------|------------|
| XFRA      | ALV    | DE0008404005 | 117.225 EUR | 117.225 EUR | 117.2 EUR  | 01.10.2013 | 12:49:09.76 |        |        | EUR        | 117.2 EUR  | 117.2 EUR  |
| XFRA      | BAS    | DE000BASF111 | 71.024 EUR  | 71.047 EUR  | 71.081 EUR | 01.10.2013 | 12:49:25.85 |        |        | EUR        | 71.081 EUR | 71.081 EUR |
| XFRA      | BAY    | DE000BAY0017 | 86.735 EUR  | 86.745 EUR  | 86.69 EUR  | 01.10.2013 | 12:49:21.05 |        |        | EUR        | 86.69 EUR  | 86.69 EUR  |
| XFRA      | BMW    | DE0005190003 | 79.64 EUR   | 79.66 EUR   | 79.822 EUR | 01.10.2013 | 12:49:09.76 |        |        | EUR        | 79.822 EUR | 79.822 EUR |
| XFRA      | SIE    | DE0007236101 | 89.983 EUR  | 90.005 EUR  | 89.912 EUR | 01.10.2013 | 12:49:20.55 |        |        | EUR        | 89.912 EUR | 89.912 EUR |
| XFRA      | VOW    | DE0007664005 | 169.07 EUR  | 169.13 EUR  | 169.15 EUR | 01.10.2013 | 12:49:21.06 |        |        | EUR        | 169.15 EUR | 169.15 EUR |

Fig. 68: Screenshot of the *Ext. Ticker Board*

| Table Description |   |
|-------------------|---|
| Column            | Description                               |
| ExchIdCod         | Exchange ID code                          |
| UndrId            | Underlying ID                             |
| UndrIsinCod       | Underlying ISIN code                      |
| ULBid             | Underlying bid price                      |
| ULAsk             | Underlying ask price                      |
| ULLstPrc          | Underlying last trade price               |
| TrnDat            | Transaction date                          |
| TrnTim            | Transaction time                          |
| NetChg            | ULLstPrc - PrevClose                      |
| PrevClose         | Closing price of the previous trading day |
| Curr              | Currency                                  |
| DlyHghPrc         | Highest price of the current day          |
| DlyLowPrc         | Lowest price of the current day           |

### 3.3 View Descriptions: Trading

The Trading area comprises all GUI functions that deal with the entry and maintenance of orders and risk functions for market makers.

#### 3.3.1 Order Entry

The *Order Entry* view is the view to support the entry of on-exchange single contract and strategy orders. Traders may open and close as many *Order Entry* windows as required.

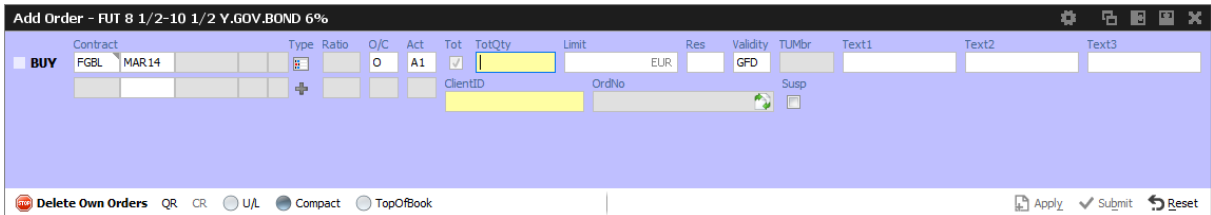


Fig. 69: Screenshot of the *Order Entry* view with the U/L and TopOfBook panes hidden

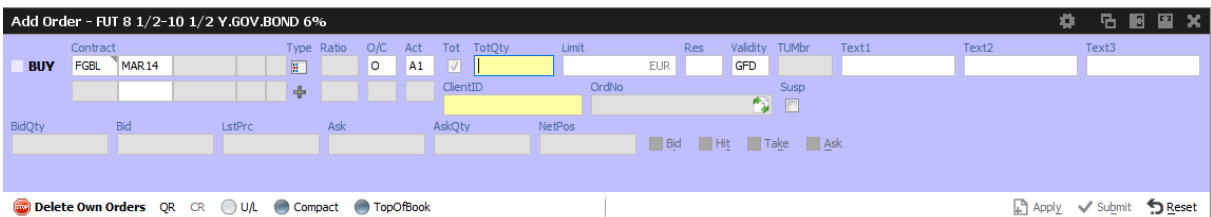


Fig. 70: Screenshot of the *Order Entry* view TopOfBook pane visible

Additionally, *Order Entry* view supports entering *Trading Indications* for new client flow facilitation service **Eurex Improve**. By entering order restriction code CLIP *Order Entry* view switches to CLIP mode allowing users to enter and submit trading indications on broker and client side. Please refer to chapter 3.3.2 Order Entry - Eurex Improve for more details on Eurex Improve - CLIP.

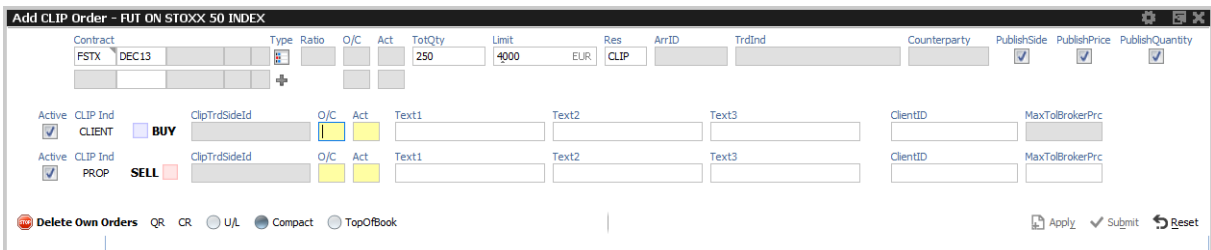


Fig. 71: Screenshot of the *Order Entry* view in CLIP order entry mode

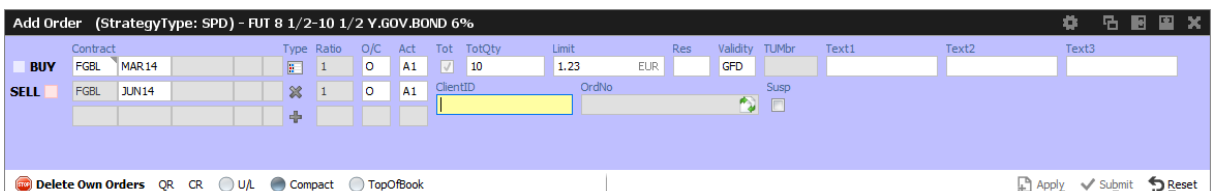


Fig. 72: Screenshot of the *Order Entry* showing the entry of a futures spread.



Fig. 73: Screenshot of the *Order Entry* showing the entry of a non standard options strategy.

Functions provided for single contracts and strategies:

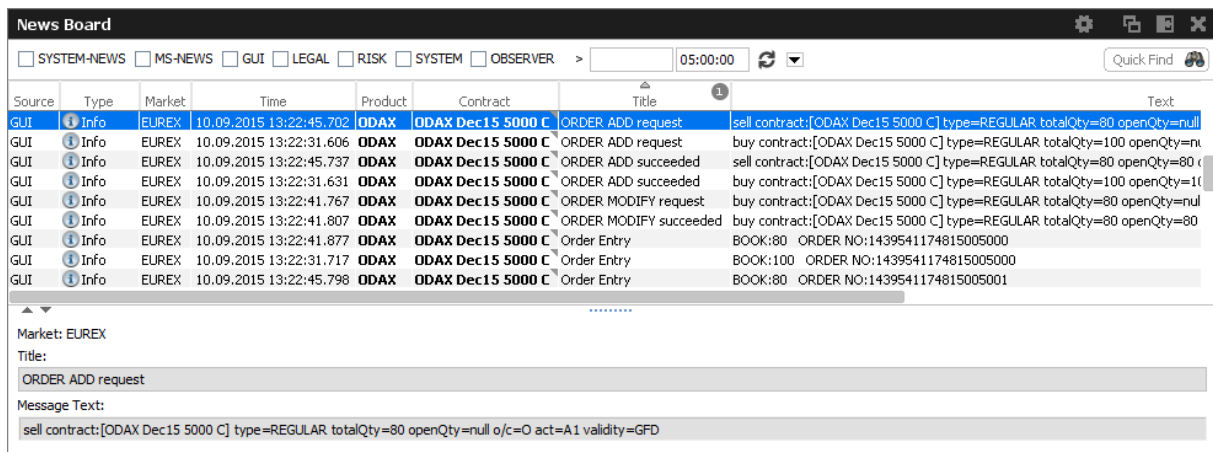
- Order Entry/Modify/Delete
- Bid/Hit/Take/Ask actions and price information.
- Display of underlying price in the title
- Display of underlying price in the strategy underlying leg on request (Get Underprice button, only available for volatility strategies)
- Display of OrigFirm, Beneficiary Account fields for korean products (automatically displayed for the respective product)
- Display of Regulatory Info field (not shown in compact mode)
- Display of TheoPrice (not shown in compact mode)
- Display of netted position (as part of the TopOfBook display)
- Quote Request Entry
- Cross Request Entry
- Strategy request (via QR button)
- Modify, Apply New and Delete actions (available upon Apply)
- Delete Own Orders action
- Various Order Entry presets, like *Compact mode*, *Close on Submit*, *Close on Modify*

Please note the new field *ClientID* in screenshots above which becomes mandatory when using A,G or flex accounts. This numeric *ClientID* serves as a reference to the 35 characters long ESMA Client Identification Code. If all mandatory fields of the *Order Entry* are filled, the *Apply* button is enabled to apply the order. The *Apply* button submits the order, and in case the order entry was successful, the view switches into Order Maintenance mode to either re-apply or modify the last submitted order. Reapplying the order by using button *Apply New* or its shortcut allows a frequent entry of the same order.

The *Submit* button does the same as the *Apply* button, additionally the Qty and Limit fields are cleared to indicate the order has been successfully submitted, and the view stays in Order Entry mode, not providing *Apply New* feature. If the Order Entry was opened externally, the view will be closed, if the entry of the order was successful. *Order Entry* preset *Close on Submit* controls

whether or not the *Order Entry* should close, if an order has been successfully submitted using the *Submit* button.

If the *Apply* or *Submit* button is pressed, the buttons become inactive and will stay inactive as long as the order has been processed (either successful or unsuccessful). Normally it is obvious whether or not a particular order has been successfully submitted or not: the *Submit* button will clear *Qty* and *Limit* if the order was successfully processed, and the *Apply* button will switch the *Order Entry* into *Order Maintenance* mode in that case. Just in case to see whether or not a particular order has been submitted, the *News Board* view can be consulted to check that (make sure the *GUI* checkbox is ticked):



The *Order Entry* view can be prefilled by a click in the *Market* view and *Orders* view. If more than a single *Order Entry* has been opened in the current desktop, an external *Order Entry* window will be opened and prefilled.

After an order has been submitted using the *Apply*-Button, the view will switch into *Order Maintenance* mode, and the button group changes to "Delete", "Modify", "Apply New" and "Reset" buttons:

- Delete will delete the selected order.
- Modify will update the order which has been entered last on this view.
- Apply New will enter a new order with the current values.
- Reset will clear *Qty* and *Limit* on the first click. On the second click the text fields *Text1*, *Text2* and *Text3* will be cleared.

*Order Entry* preset *Close on Modify* controls whether or not the *Order Entry* should close, if an order has been successfully modified using the *Modify* button.

Additional fields which are not required in the current context are automatically hidden if the *Order Entry* is in compact mode (which is the default, but changeable preset). The underlying fields and top of book fields are displayed on request of the user:

| Field Option | Function  |
|--------------|---|
| Compact      | Toggles the display of additional order fields. |

|           |   |
|-----------|---|
| U/L       | Provides display of the underlying.   |
| TopOfBook | Provides the informational top-of-book display fields for quick trading actions: Hit, Bid, Take, Ask. |

The optional forms can be expanded, by default these forms open in the collapsed state. The collapsible state can be saved.

#### Order Entry - Standard Fields

| Field      | Description  |
|------------|--|
| Buy/Sell   | Buy/Sell code button.  |
| Contract   | The contract identifier.   |
| Vol        | Strategy leg volume  |
| O/C        | Open or closing of a position.   |
| Act        | Account.   |
| ClientID   | Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code. |
| Tot        | Checkbox to indicate that the Qty field will represent the order total quantity, disregarding any partial matches.   |
| Qty/TotQty | Quantity of the order. If the "Tot" field is checked, this is the total quantity of the order.   |
| Limit      | Limit and Currency of the Order.<br>In case the Limit field is left blank for single contracts, the order is a market order.   |
| Res        | Order restriction:<br>AOO - Auction only.<br>BOC - Book or Cancel.<br>CLA - Closing Auction.<br>CLIP - Client Liquidity Improvement Order.<br>OAO - Opening Auction.<br>OCO - One Cancels the Other.<br>STP - Stop order.  |
| StopPrice  | Trigger price for OCO and Stop orders. Only visible for stop order (please refer to the <i>Res</i> field to select a stop order).  |

|          |  |
|----------|--|
| Validity | The validity of the order:<br>GFD - Good for Day.<br>GTC - Good Till Cancelled.<br>IOC - Immediate or Cancel.<br>GTD - Good Till Date.   |
| Date     | Date of the validity in case of GTD.   |
| TUMbr    | Takeup participant short name for G2 account. Only visible for G2 account.   |
| Text1    | Free format text field 1.<br><b>Please note:</b> The Text1 field cannot be used for variance future products - this field is empty for variance future products, and will be overwritten by the Clearing system. |
| Text2    | Free format text field 2.  |
| Text3    | Free format text field 3.  |
| OrdNo    | Order number.  |

## Order Entry - Extended Fields

| Field     | Description  |
|-----------|--|
| OCC       | Original Country Code.   |
| TheoPrice | The theoretical price will be displayed on demand, and can be triggered via the calc button next to it.  |
| OrigFirm  | Original firm ID.  |
| Benefic   | Beneficiary account ID.  |
| RateID    | Rate ID (customer order handling instruction).   |
| RegInfo   | Regulatory information.  |
| ClgQty    | Applies to variance futures only (this field appears automatically in compact mode, if such a product is selected):<br>Once matched, the matched quantity = <i>Notional Vega</i> in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system. |

|         |   |
|---------|---|
| ClgPrc  | <p>Applies to variance futures and total return futures products only (this field appears automatically in compact mode, if such a product is selected):</p> <p>Total Return Futures:<br/>Calculated preliminary clearing price of the reference product.</p> <p>Variance futures:<br/>Once matched, the matched price = <i>Volatility Strike</i> in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system.</p> |
| CrossID | <p>The CrossID used for Self-Match Prevention (SMP). Both orders and/or quotes, that origin from the same business unit, must contain the same CrossID value for a SMP action to take place. Orders and quotes actively participating in the order book are verified for SMP during the instrument state "Continuous" only.</p>   |
| LiPrv   | <p>Flag to indicate whether an order/transaction is submitted as part of a market making strategy. Box ticked means true.</p>   |
| InvID   | <p>Investment Identifier, identifying person or algorithm responsible for investment decision within company.</p>   |
| InvQual | <p>Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise</p>  |
| CHdg    | <p>EEX only: If flag is set, it indicates, if the transaction reduces risk.</p>   |

## Order Entry - Underlying Display

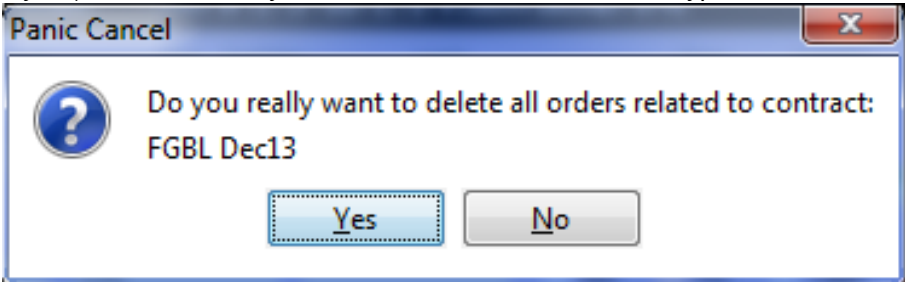
| Field     | Description                         |
|-----------|-------------------------------------|
| UndrID    | ID of the underlying.               |
| BstBidPrc | Underlying bid price.               |
| LstTrdPrc | Last trade price of the underlying. |
| BstAskPrc | Underlying ask price.               |
| TrnTime   | Time of the price update.           |

## Order Entry - TopOfBook

| Field       | Description                 |
|-------------|-----------------------------|
| Bid, BidQty | Best bid limit and bid qty. |
| LstPrice    | Last trade price.           |

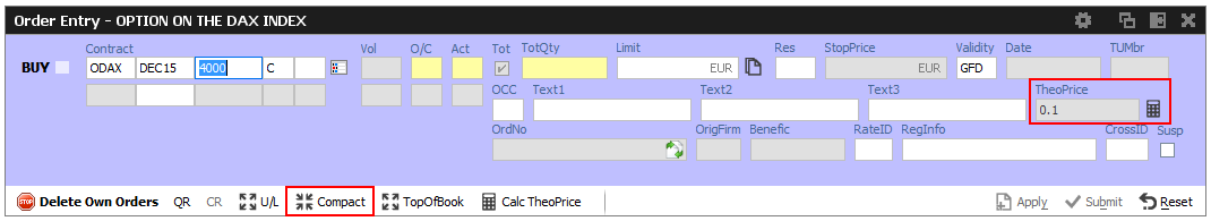
|             |   |
|-------------|---|
| Ask, AskQty | Best ask limit and ask qty.   |
| NetPos      | Netted position display, requires that the user has made a configuration in the Net Position Configuration. |

## Order Entry - Actions

| Field             | Description  |
|-------------------|--|
| Delete Own Orders | <p>Deletes all types of own orders (standard, lean and short order message layout) for the currently selected contract in all Account types.</p>  |
| QR                | Button: Trigger quote request for the selected contract and Qty.   |
| CR                | Button: Trigger cross request for the selected contract and Qty of the Order Entry.  |
| Bid               | Enter a Buy order at the best bid limit.   |
| Hit               | Enter a Sell order at the best bid limit.  |
| Take              | Enter a Buy order at the best ask limit.   |
| Ask               | Enter a Sell order at the best ask limit.  |
| U/L               | Toggle the display of the Underlying field group.  |
| Compact           | Toggle the display of the hidden fields and the extended fields.   |
| TopOfBook         | Toggle the display of the TopOfBook field group.   |
| Reset             | The <i>Reset</i> action completely clears the <i>Order Entry</i> , and applies default settings, if available.   |

**Display of Theoretical Price** Theoretical price display is provided for contracts and for most strategies:





Please note that the theoretical price calculation is only available if the *Order Entry* is not in compact mode. To change the mode, press the *Compact* button.

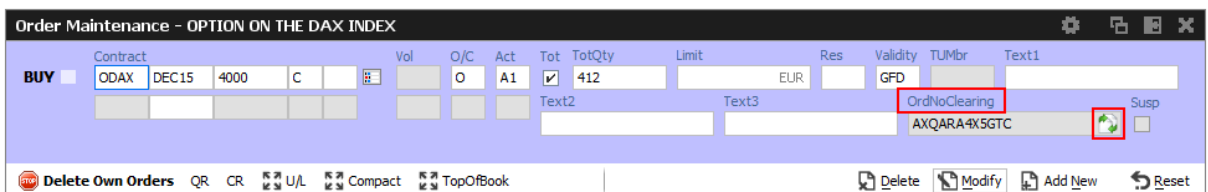
**Title bar displays long name of product**

The long name of the selected product is displayed in the title bar of the *Order Entry*:

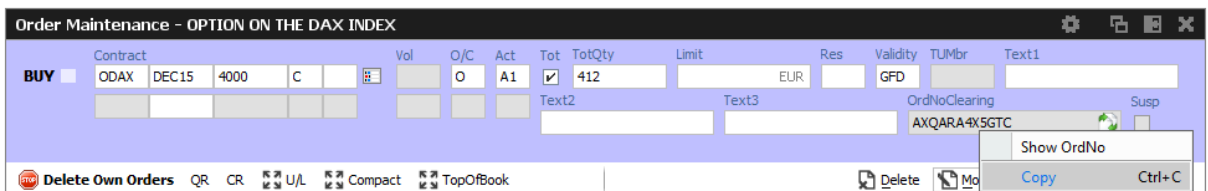


**OrdNo and OrdNoClearing toggle**

The *OrdNo* field features a toggle icon which allows toggling of the display between *OrdNo* and *OrdNoClearing*:



A context menu on the *OrdNo* and *OrdNoClearing* field provides a copy-to-clipboard function:

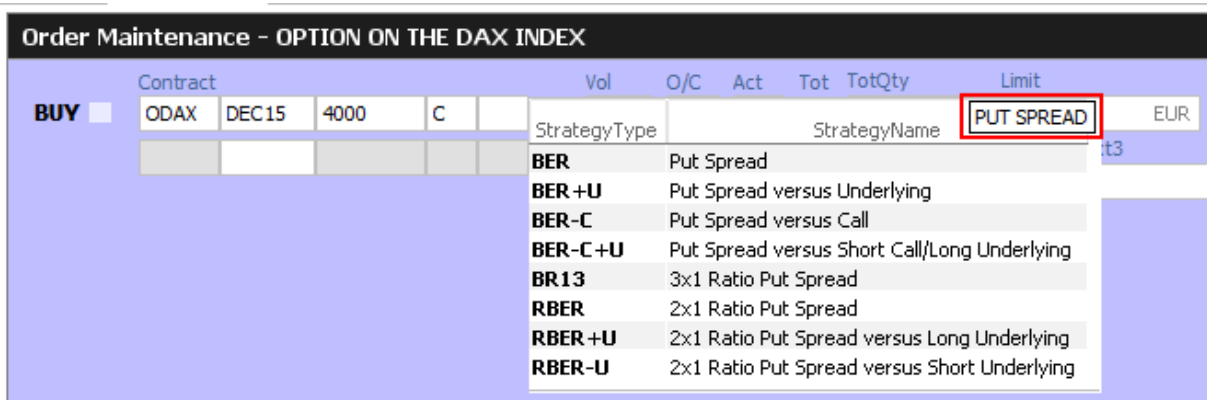


**Strategy type selection via keyboard**

The strategy type selection automatically opens if the user tabs into the strategy type icon. A text completion is available which narrows the list to the matching strategy types. In the example below, the characters “BE” were keyed in, resulting in the display of strategies containing “BE”:



The filter operates on all displayed columns, so it is also possible to filter for “PUT SPREAD”:

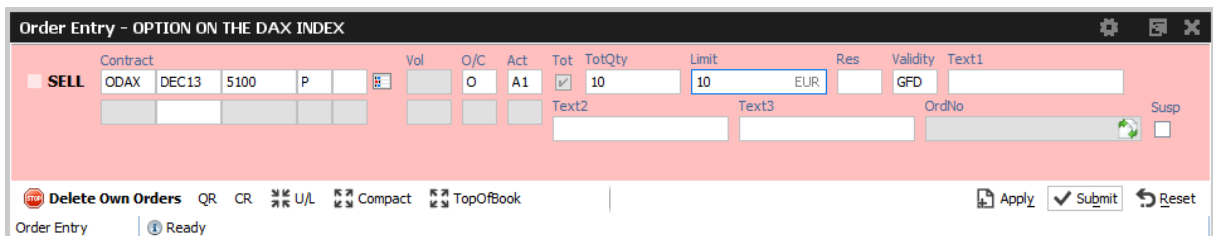


The desired strategy type can also be selected via the cursor up and down keys.

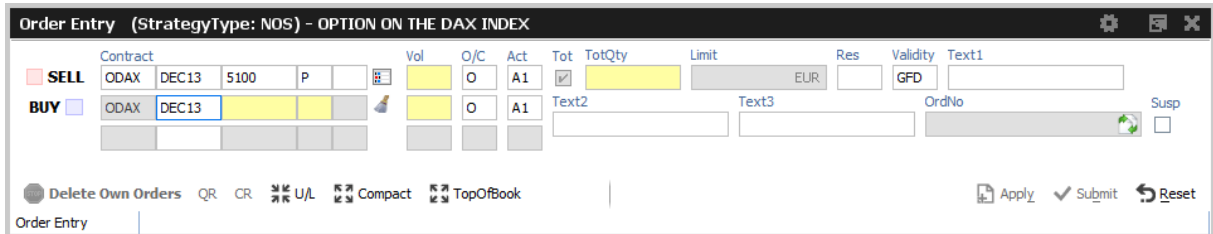
### Strategy type auto detection

An alternative to enter a strategy order by selecting a strategy type and then filling the legs of the strategy, is to let the system guess the correct strategy type and just fill the strategy legs, one by one.

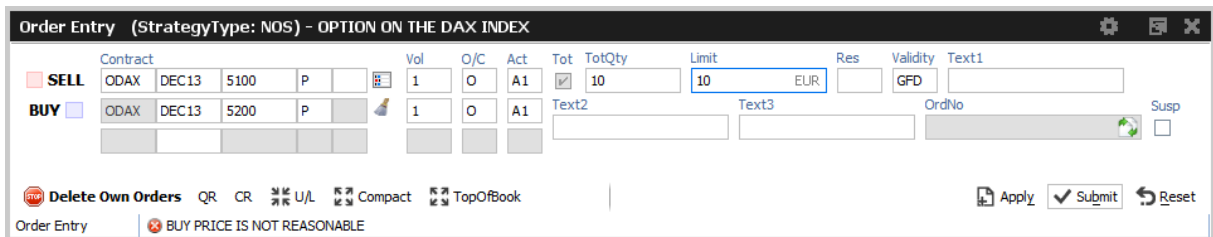
How this works will be explained step by step here, by the example of a put spread. In order to trade a put spread, the trader starts to fill the first leg of that strategy into the *Order Entry*:



Then, the yet empty expiry field of the second contract line of the *Order Entry* will be filled by the trader with the expiration e.g. "DEC13" of the second strategy leg. This will bring the remaining entry fields of the second contract line into entry mode, so that the contract can be fully specified:



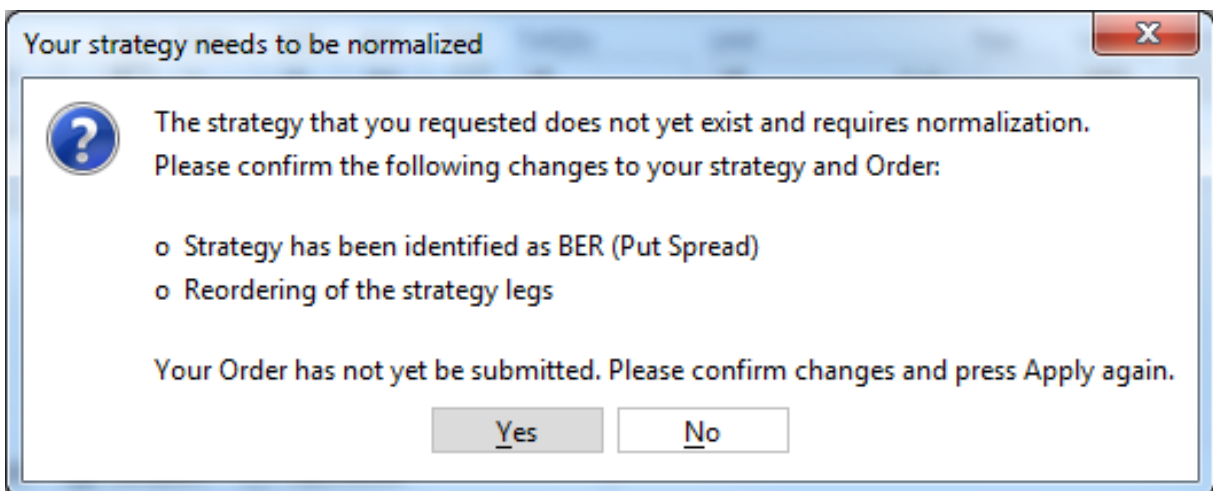
The volume per leg, the quantity and limit are filled:



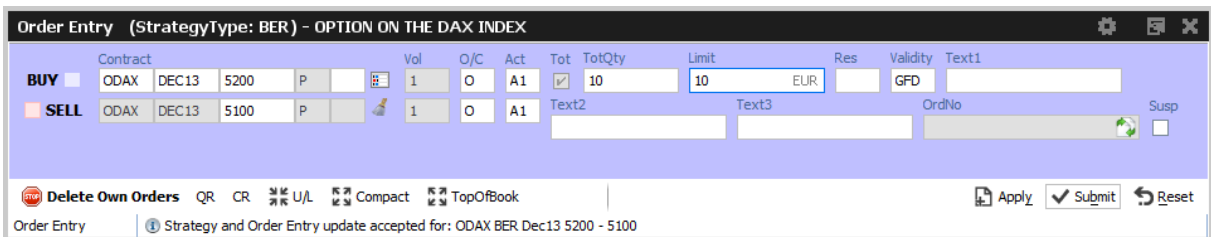
Please note, that at this point the strategy type is identified as NOS, which means Non-Standard Options Strategy.

If the user now presses the Apply (or Submit) button, the system tries to find a matching standard strategy type, and if it finds one, it will try to convert the data which was entered by the user into the standard strategy definition. This conversion will not alter the sense of the order - the data is just converted.

However, the system tells the user what changes need to apply and asks the user for confirmation by a popup dialog:



Once confirmed, the order was not yet submitted - changes to the order can still be performed. In order to submit that order, the Apply button needs to be pressed again.



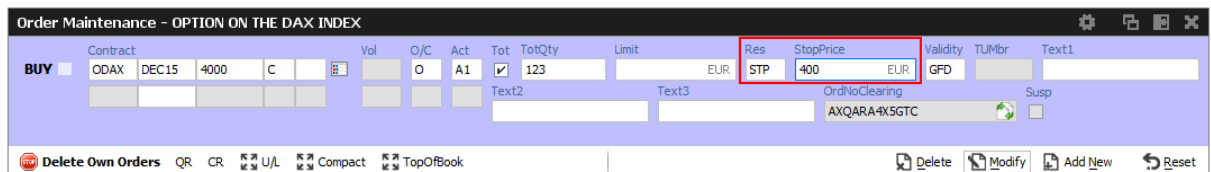
In case no standard strategy definition matches the input of the trader, the confirmation dialog will not appear, and it is not necessary to press the *Apply* button again. In that case the order will just stay a NOS type strategy order.

### The entry of Packs, Bundles and IPS (Product Pools)

Since packs, bundles and product pools are setup by the exchange, please use the Market view to prefill the Order Entry with the strategy by a click into the respective cell. This is presumably faster than entering these strategies by hand, and the manual entry of these strategies is currently not provided in the Order Entry anyway.

### Stop market order support

In order to ease the entry of *stop market* orders, a *StopPrice* field is automatically displayed next to the *Restriction* field, if the restriction STP is selected.

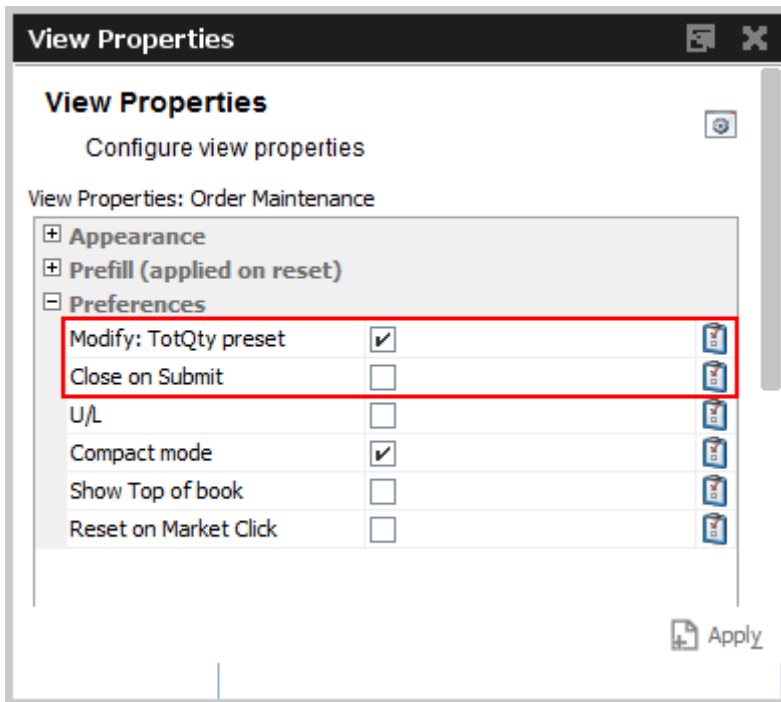


### TotQty and Close on Submit preset

The TotQty preset in the *View Properties* of the *Order Entry* controls whether or not the *Tot* checkbox is selected on the modification of an order from the *Orders* view.

*Close on Submit* controls whether or not the *Order Entry* should close, if an order has been successfully submitted using the *Submit* button.

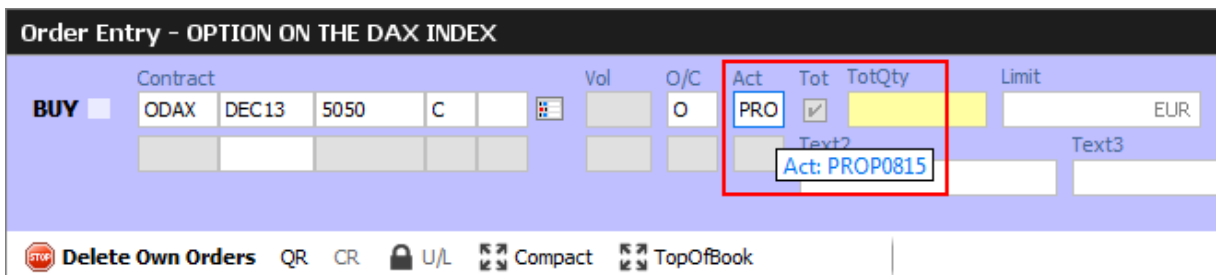
In order to set a default, press *Apply* and *Save as default* in the *View Properties*, and press *Save Settings* on the *Main* view.



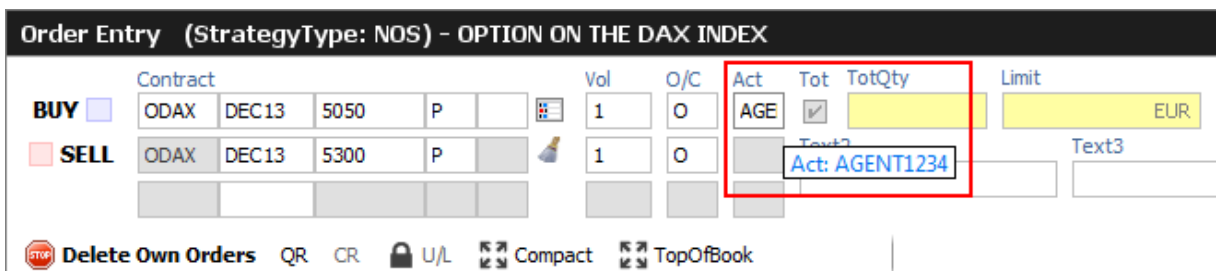
### Flex Accounts

The Account field of the Order Entry supports the full length of 20 characters which are supported by the clearing system.

In order to preserve the compact layout of the Order Entry, the Account field does not grow if more than the regular two characters are typed into that field. The full value is however displayed via a tool-tip (e.g. it is displayed if the mouse is placed over the Account field):



Flex Accounts are also provided for strategies (e.g. complex instruments). However, the flex account will be the same for all legs provided, thus it will only be specified in the first leg:



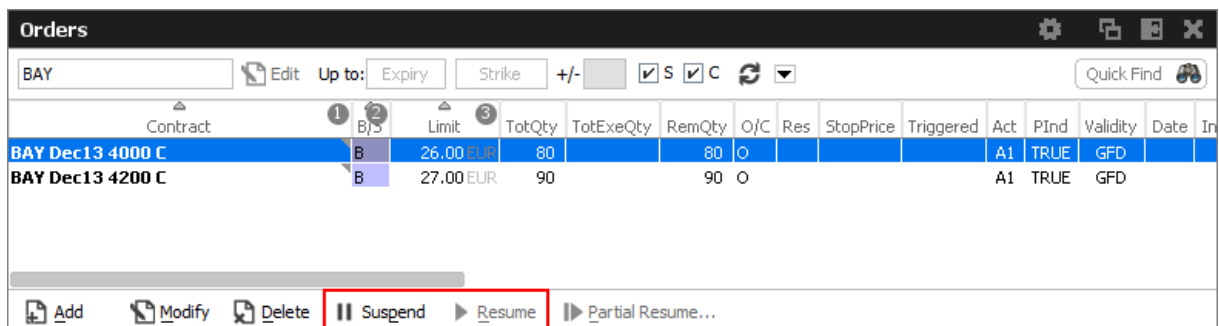
### Order Modify

Since with Eurex Trader the *Order View* could also modify an order, no special *Order Modify* view window is used to change details of an existing order. Please refer to the description of the *Order Entry* window for details of the order modification.

The persistence indicator will not be changed on the modification of an order - this applies especially to orders which have been entered using a third party application.

### Suspend/Resume of Orders

Suspend/resume of orders is supported in *Eurex Trader*:



Suspending an order technically deletes that order from the market, and resuming of an order is technically the entry of a new order with identical properties.

The suspend flag *Susp* of the *Order Entry* can be selected for new orders, but is display only for the maintenance of an order. Please toggle the suspension state of the order via the *Suspend* and *Resume* buttons of the *Orders* view.

Suspended orders will not be removed immediately from the *Orders* view if the user logs out or closes the GUI. These orders will be removed:

- at the end of the day
- in the event of a technical problem of the GUI/GMC server

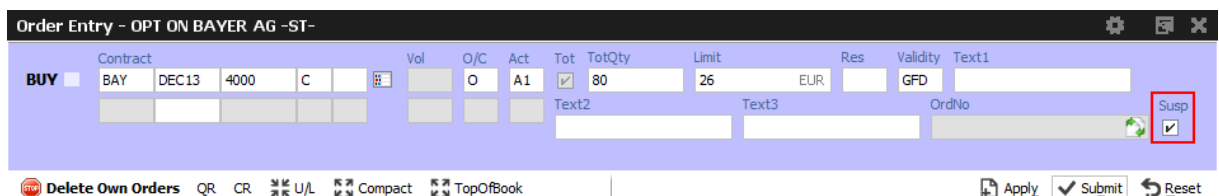


Fig. 74: Screenshot of the *Order Entry* showing the *Susp* checkbox

### Self-Match Prevention (SMP)

*Self-Match Prevention* allows members to prevent unintended crossing of their orders and quotes.

For intended crossing, a cross request functionality is offered by Eurex T7. With the cross request functionality, an exchange participant is allowed to enter relating orders and quotes which could immediately match against each other. The precondition is that the participant enters a cross

request prior to entering orders or quotes which could match immediately signaling its intention to the market.

However, the legal situation in the origin country of several exchange participants does not allow crossing at all. With the *Self-Match Prevention* functionality participants are able to avoid the execution of an order/quote against another order or quote from the same business unit in the same instrument.

For this functionality an optional field CrossID is added to all order and quote transactions. Both orders and/or quotes, that origin from the same business unit, must contain the same CrossID value for a SMP action to take place. Orders and quotes actively participating in the order book are verified for SMP during the instrument state “Continuous” only.

In order to allow traders to use the SMP functionality within the T7 Trader GUI, the Order Entry features the CrossID field in the extended layout (press the Compact button of the Order Entry for this field to show up):

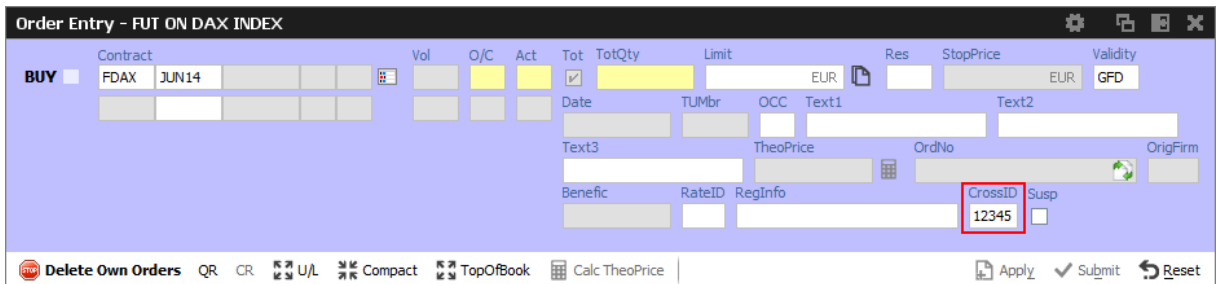


Fig. 75: Screenshot of the *Order Entry* showing the *CrossID* field

This field is also provided in the Orders and Order History view.

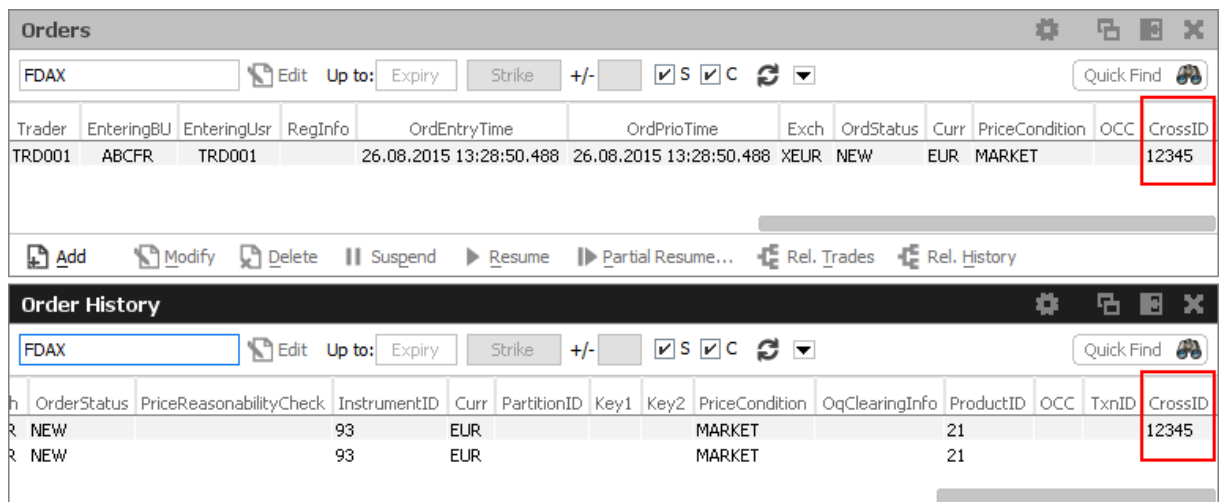


Fig. 76: Screenshot showing the *CrossID* column of the *Orders* and *Order History* view

These HistoryType values inform about the SMP event:

- Self Match Cancel: This event is set for an incoming order which triggers the SMP.
- Self Match Delete: This event is set for an order already in the book, which is triggered by the

SMP.

### 3.3.2 Order Entry - Eurex Improve

*Order Entry CLIP* is the entry point to participate in the *Client Liquidity Improvement Process* flow by using the Eurex GUI. *Eurex Improve / CLIP* is a new facility which enhances the capabilities of brokers to execute a client order. CLIP trading combines two possible ways to execute a client order: i) against an order which is exclusively directed against the CLIP client order and owned by the same or by another user (in both cases this user is denoted as CLIP proprietary broker), and ii) against orders which are part of the regular order book (denoted as ordinary orders).

Additional fields for *Order Entry CLIP*:

| Field           | Description  |
|-----------------|--|
| ArrID           | CLIP Arrangement ID.   |
| TrdInd          | Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE. |
| Counterparty    | Trader ID in case of a one-sided CLIP trading indication.  |
| PublishSide     | Indicate whether or not the Side should be displayed in the Market view.   |
| PublishPrice    | Indicate whether or not the Price should be published to the public market.  |
| PublishQty      | Indicate whether or not the Quantity should be published to the public market.   |
| MaxToIBrokerPrc | Highest price value which is still accepted by broker.   |
| ClipTrdSideID   | Numeric ID of the Clip trade side.   |

### 3.3.3 Pre-trade Risk Limits

The new Pre-trade Risk Limits view allows trading members to set and review Pre-trade Risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-trade Risk limit check can be viewed and maintained.

For a full description of this view please refer to 4.3.1 Pre-trade Risk Limits.

### 3.3.4 Market Maker Protection

The *Market Maker Protection* service allows the user to configure the *Market Maker Protection* functionality for a specified product or profile, preventing too many almost simultaneous trade executions of the market maker's active quotes.

The *Market Maker Protection* view enables market makers:

- To view and change existing MMP parameters



- To add and remove MMP parameters
- To review the current quote activation status
- To change the quote activation status

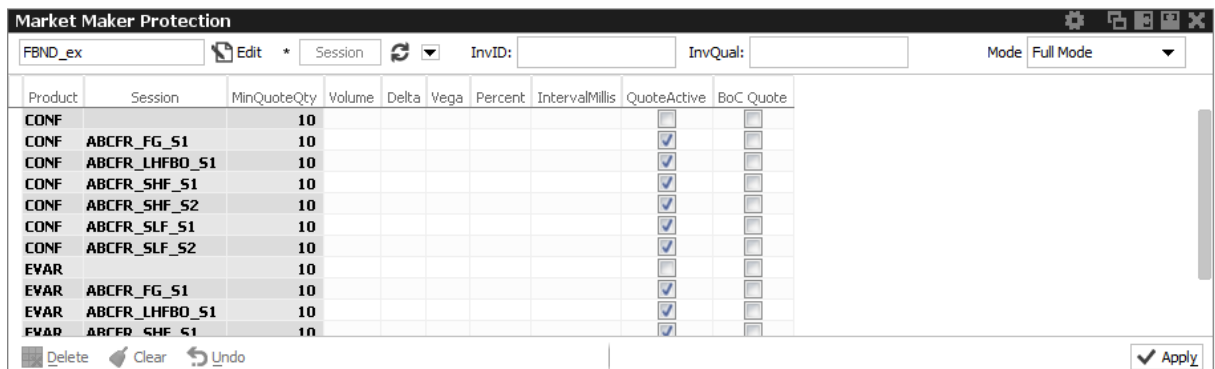


Fig. 77: Screenshot of the *Market Maker Protection* view

In order to aid market makers in the configuration of market maker parameters, bulk-edit operations can be performed by filtering on the view.

The *Market Maker Protection* understands two different levels of scope for the protection parameters:

- session x product.
- session x product x instrument type.

It is possible to change the quote activation state on the *Market Maker Protection* view by clicking into the respective *QuoteActive* checkbox of the table.

It is not possible to define limits for a given session both on "product" and "product x instrument type" level. You need to decide which one to use.

**Important:** in the *Market Maker Protection* view only the rows in bold are active. The grayed out rows are inactive and should be considered as non-existent.

The *Market Maker Protection* scope parameters:

| Field   | Description   |
|---------|---|
| Session | A session identifier.   |
| Product | Product.  |
| Type    | One of: Single Instrument / Futures Spread / Standard Options Strategy / Volatility Options Strategy / Non Standard Options Strategy. |

The entry field groups *Volume*, *Delta*, *Vega*, *Percent* and *IntervalMillis* are used to specify the

threshold values. Entering the threshold values is optional and can be defined as follows:

| Field          | Description   |
|----------------|---|
| Volume         | Total number of contracts traded through quotes.  |
| Delta          | <p><u>Options</u>: For options series Delta is defined as:<br/> <math>Delta = (BC - SC) - (BP - SP)</math>, where<br/> <math>BC</math> = Number of executions in bought call options series<br/> <math>SC</math> = Number of executions in sold call options series<br/> <math>BP</math> = Number of executions in bought put options series<br/> <math>SP</math> = Number of executions in sold put options series</p> <p><u>Futures</u>: For futures contracts Delta is defined as:<br/> <math>Delta =</math> Number of executions in bought futures contract<br/> minus number of executions in sold futures contracts</p> |
| Vega           | <p>This value applies only to options series:<br/> <math>Vega =</math> Absolute number of executed buy options series<br/> minus number of executed sell options series<br/> This number can also be expressed using the definition above as:<br/> <math>Vega = (BC - SC) + (BP - SP)</math></p>  |
| Percent        | Cumulated ratio between traded quote quantity and total quote size.   |
| IntervalMillis | Size of the moving time window in milliseconds.   |
| QuoteActive    | <p>Displays the current activation state of the quote, if the <i>instrument type</i> is set: Active or Inactive.<br/> This view is not updated by broadcast, the display can be refreshed using the refresh button.</p>   |
| BoC Quote      | Flag for <i>Book or Cancel</i> restriction for Quotes. Can only be set when QuoteActivation is done, i.e. QuoteActive checkbox is ticked. Afterward BoCQuote checkbox is unticked again.  |

Values can be changed by a double click on the respective cell. The change of multiple lines is supported using the *Modify* button.

The Delete button is used to remove the selected MMP parameters for the selected scope.

Changes to the MMP parameters are immediately effective.

Once any of the set thresholds are exceeded through execution of a quote, the market maker protection for all quotes in the respective scope of [*product x session x (optional) instrument type*] is automatically triggered. All the participant's regular and strategy quotes in the affected scope are deactivated by this trigger.

### 3.3.5 Eurex T7 Entry Services

Since block trades are not traded directly on the regulated market, but are traded under the rules of the regulated market, it was decided to rebrand the block trade facilities into the "Eurex T7 Entry

Services", or in short term: "TES":

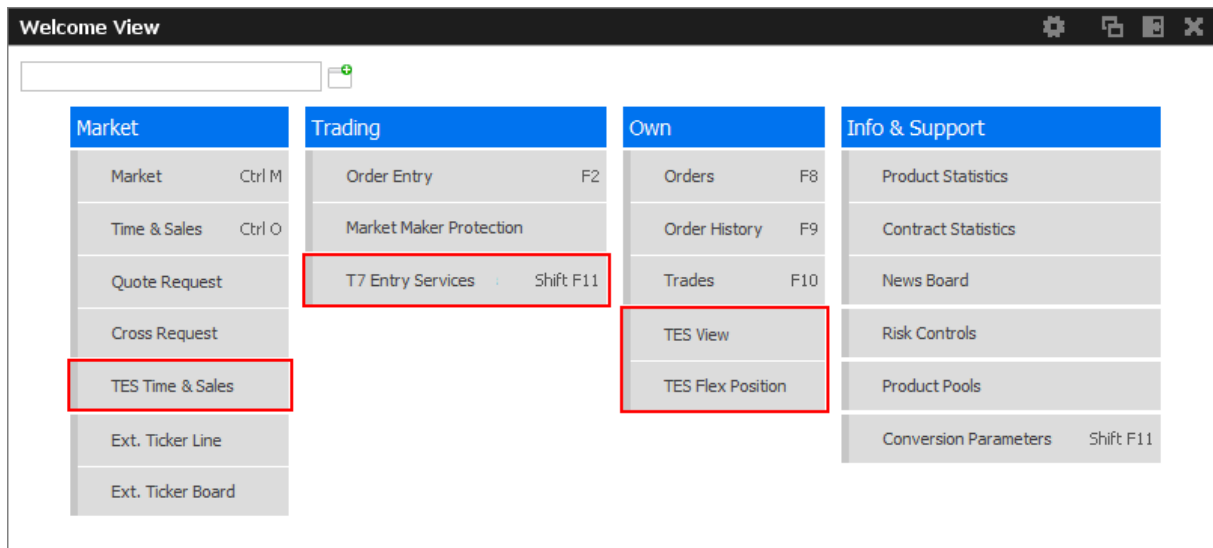


Fig. 78: Screenshot of the *Welcome View* showing the T7 Entry Services views

The *T7 Entry Services* view supports the entry of all kinds of TES trades. The TES trade functions are divided into the categories *Block Trade Entry*, *EFP-Fin Trade Entry*, *EFP-Idx Trade Entry*, *EFS Trade Entry*, *Vola Trade Entry* and *Flexible Contracts Trade Entry*.

### T7 Entry Services facts in short:

- The full user ID is required to specify the approving (counterparty) trader of a TES trade.
- TES Trades are displayed in the *Trades* view.
- The flexible contracts TES transactions of the current day are integrated into the *TES View*.
- The flexible contracts start-of-day TES position is displayed in a separate *TES Flex Position* view.
- All standard options strategies and also the non standard options strategy are tradeable via the T7 Entry Services.
- The person entering a TES trade is called the *Initiator* of the trade. The counterparty is called the Approver.
- For the most common bilateral trades where the initiator is typically part of the trade, a *Simple Mode* of the TES Entry simplifies the entry of that kind of trade. This is the default. Brokers may want to switch to *Broker mode*.
- Bilateral trades can be started on the Buy and on the Sell side.
- If the Initiator is not part of the trade, a TES trade now still counts as bilateral, if the number of counterparties is exactly 2.
- Due to regulatory requirements, Regulatory Market Makers are obliged to flag orders and quotes entered under a market making agreement for liquidity provision (liquidity provision

activity). As outlined in the related ESMA guidelines for MiFID II, the following scenarios of *liquidity provision activities* are defined:

- Participant performing algorithmic trading to pursue a market making strategy (Trading Capacity set to M or P).
  - Participant performing a *liquidity provision activitie* (not denoted as a market making strategy), dealing on own account (Trading Capacity set to M or P).
  - Participant performing a *liquidity provision activities* executes orders on behalf of clients (Trading Capacity set to A).
- In order to inquire on a TES trade, the traded product must be specified along with the TES TradeID. However, it is advised to simply double click the respective TES trade in the TES View, in order to prefill the TES Entry, which is much more convenient.

For more information about the Eurex T7 Entry Services functions, please refer to the next sections in this document.

Please note that in order to be able to use the TES functions in the *Eurex Trader EEX* GUI, the system account (user name and password) to the Eurex legacy trading system has still to be setup in the *Exchange Accounts* view.

#### General behavior of the T7 Entry Services tabs

- The type of TES trade can be selected via the tabs of the *Trade Entry Services* view.
- The screen supports the entry of both bilateral and multilateral TES trades. Multilateral TES trades are currently supported for: *Block Trade*, *Strategy Trade*, *EFP-Fin Trade*, *EFS Trade* and *EFP-Idx Trade*.
- Bilateral trades are now defined as being bilateral, if the trade has been arranged between exactly 2 counterparties. If more than 2 counterparties are involved, the trade is defined as being multilateral.
- As long as the trade has not yet been executed, it can be changed into a multilateral trade by adding additional counterparties. However, already given approvals will be removed in this case.

#### New TES Trade states

The following trade states of TES trades in the TES View can be observed, which inform about the current state of the TES transaction:

| TES State | Description   |
|-----------|---|
| Pending   | The TES trade has been entered and is waiting for approval of the counterparty.                                   |
| Approved  | The TES trades has been ratified by the counterparty, but approval of other counterparties are still outstanding. |
| Executed  | The TES trades has been fully ratified.   |
| Deleted   | The TES trade has been deleted.   |

|           |  |
|-----------|--|
| Suspended | The TES trade has been entered in suspended state, for activation at a future point in time. |
| Reversed  | The TES trade has been reversed.   |

### T7 Entry Services - Bilateral & Multilateral, Simple & Broker Mode

The Eurex T7 Entry Service views (one view per block trade type) support the entry of regular simple and strategy block trades, of bilateral (= two sides) and multilateral TES trades (= more than two counterparties) in a single view.

The TES Entry view is split into two sections, the first section describing the kind of tradable which is dealt with (the red box of the following screenshot depicting this area), and the second section describing the counterparties which take part on the trade (the blue box below):

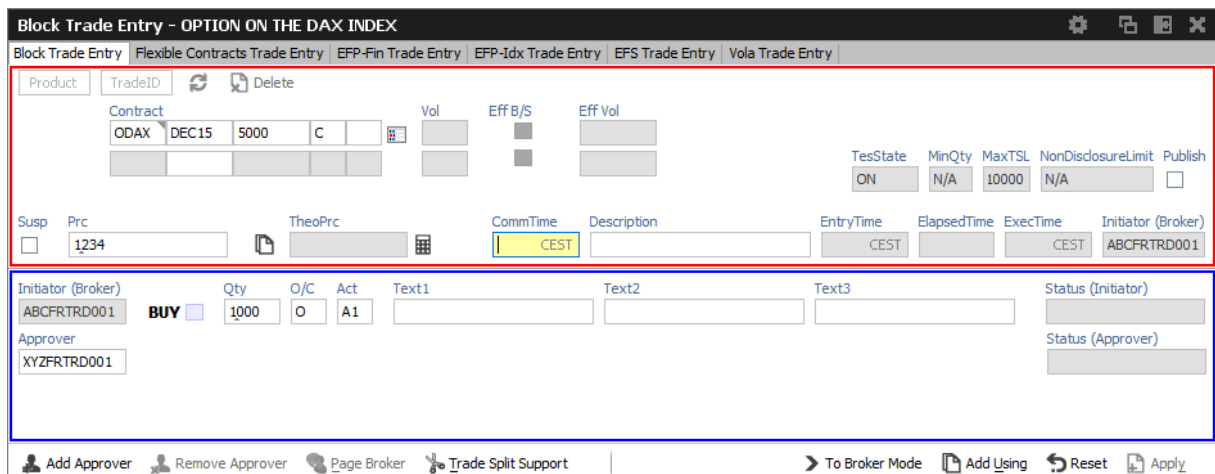


Fig. 79: Screenshot of the TES Entry view in Simple Mode

This bottom area in blue is switchable, in order to allow for addressing multiple counterparties.

The view has two main operating modes. A *Simple Mode* for the entry of a bilateral TES trade (which is the default), and a *Broker Mode* which is used for the entry of a multilateral TES trade. In *Broker Mode* it is also possible to enter a bilateral trade, and in fact you can switch between these two modes to allow for different representations of the trade you are about to enter.

The view switches automatically if the *Add Approver* button is pressed (representing the counterparty data in a different way without losing information). The following screenshot shows the TES Entry view in the more flexible *Broker Mode*:

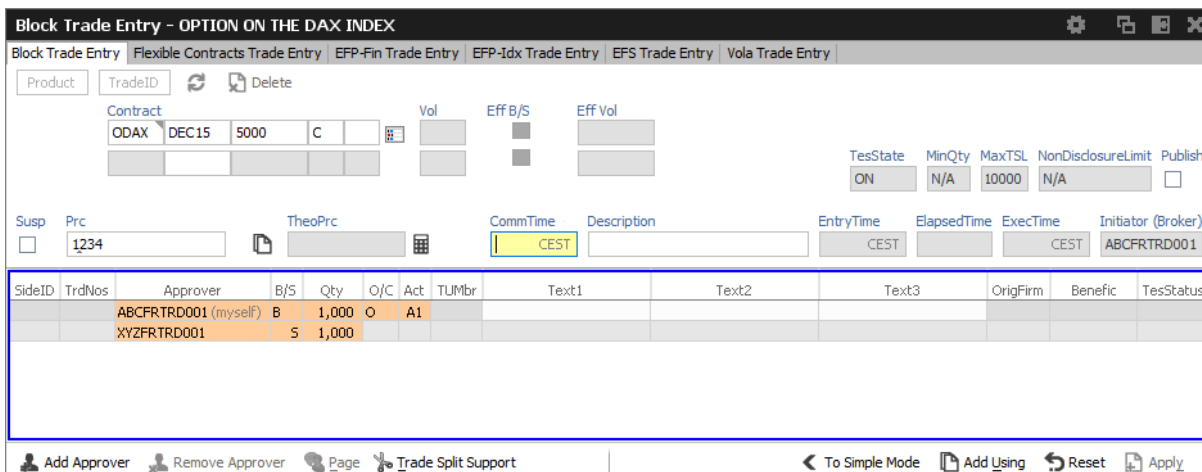


Fig. 80: Screenshot of the TES Entry view in Broker Mode

In this mode, each counterparty is displayed as a single row in the table of this window.

The TES Trade Entry provides a view property to allow to set the default mode to Simple or Broker mode. The default mode is Simple.

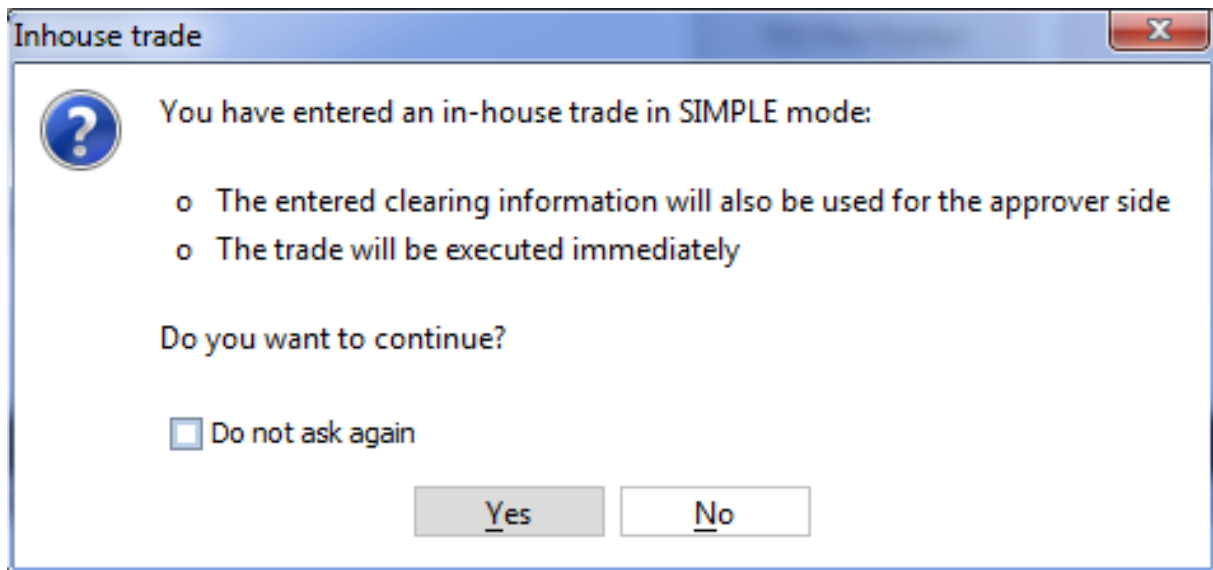
The table can be edited directly: a double click on a cell puts the table into edit mode and starts the editing of the clicked cell.

**Approver column**

The Approver column on the T7 Entry Services tabs indicate the Approver of this counterparty row. The approver is identical to the owner of that row.

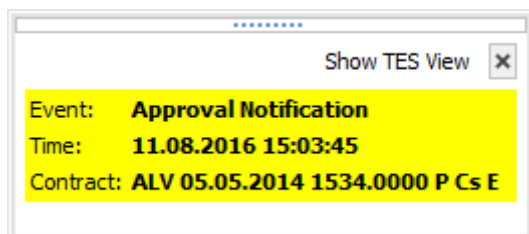
**TES: In-house trades in Simple mode**

The TES Trade Entry supports the entry of in-house block trades also in Simple entry mode. But please be aware that the trade is entered and automatically approved and executed immediately at the push of the Apply button. The implication of the Simple entry mode is, that the clearing information provided will also be used for the approver side. This could be desirable. However, the user is warned about this fact via this dialogue, and can choose to accept that and enter the trade (Yes) or stop and switch into the Broker mode instead (No):



### TES: Approval Notification

Once a multilateral TES trade has been entered, an approval broadcast is submitted to the target traders. As long as a Eurex trader has the T7 Eurex Trader GUI open at that time, the corresponding TES trade will be indicated in the Trader GUI of the Approver via a confirmation popup:



The Approver can then click the *Show TES View* button to show the trade in the *TES View*. A double click on the trade then opens the TES Entry, ready for approval of the TES trade.

### TES: Full UserID Required for Approver field

The full UserID needs to be specified for the counterparty side. Instead of a UserID, a nickname may be chosen instead, if the nickname has already been registered using the *TES Counterparty* view.

For convenience, the context popup of the Approver field provides a list of traders which are already registered by the TES Counterparty view. It is also possible to type the member ID or the first letters of a nickname while the popup is open to quickly find the respective counterparties from that list. The popup provides the following information: Counterparty, Nickname and Comment.

### TES: User Group and User Level

The User Group and User Level concept of the T7 trading system also apply to TES trades. The currently assigned user level and user group of a trader which currently impacted the on-exchange trading activities therefore also effects the TES trading activities of this user.

Overview of the user levels in the light of TES trading:

|             |   |
|-------------|---|
| Trader      | A trader is an individual admitted for trading at the exchange. Unlike a head trader and supervisor, a regular trader cannot see the TES trades of other traders from the same user group or any other user group or business unit. |
| Head trader | A head trader is part of a user group and may see, maintain or approve TES trades of traders in the same user group in Eurex Trader - granted, that the required entitlements are assigned.   |
| Supervisor  | The supervisor user level may see, maintain or approve TES trades of all users of the same business unit - granted, that the required entitlements are assigned.  |

### TES: Trade Commencement, Entry, Approval and Execution Time

Introduction of TES Times: Time of Commencement, TES Entry Time, Side Approval Time, TES Execution Time:

- The Time of Commencement is the time of trade agreement (outside the system) between the counterparties and can be entered manually by the initiator.
- The TES Entry Time is the time of the technical entry of the TES trade into the T7 system, and will be automatically assigned by the exchange.
- The Side Approval Time is automatically assigned by the exchange at the time of the respective side's approval.
- The TES Execution Time is given to all executed sides once the trade is fully approved.

The Time of Commencement is the only time which can be entered manually. The time zone must be CET/CEST. Since it is foreseeable that some users from other time zones could mistake their local time with the system time, the TES Trade Entry displays the difference of the given time to the current system time:

|                      | CommTime   | Description | EntryTime | ElapsedTime | ExecTime | Initiator (Broker) |
|----------------------|------------|-------------|-----------|-------------|----------|--------------------|
| diff: 10 minutes ago | 19:49 CEST |             | CEST      |             | CEST     | CBKFRTRD001        |

A quick look onto that special display ("diff: 10 minutes ago") reduces the possibility of an error.

### TES: Support for Flex Accounts

The *Account* field of the TES Entry now supports the same flexible account format which is already supported in the Order Entry.

### TES: Bulk Load (Import)

The *TES* facility features a special import function to upload (non-strategy) TES trades of all flavors (e.g. Block trades, EFP-Fin trades ...). This import view is accessible via the *Import*-icon, or via the menu *View -> Import*:



| TrdID | Status | Contract          | Price       | Qty | Initiator   | EntryTime | CommTime | Description | SideID(B) |
|-------|--------|-------------------|-------------|-----|-------------|-----------|----------|-------------|-----------|
|       |        | ODAX Dec13 5500 C | 396.0 EUR   | 901 | ABCFRTRD001 |           | 14:22:42 |             |           |
|       |        | ODAX Dec13 5500 C | 396.0 EUR   | 901 | ABCFRTRD001 |           | 14:22:42 |             |           |
|       |        | FDAX Dec13        | 5,420.0 EUR | 901 | ABCFRTRD001 |           | 14:22:42 |             |           |
|       |        | FDAX Dec13        | 5,420.0 EUR | 901 | ABCFRTRD001 |           | 14:22:42 |             |           |

TES Blocktrade Import | 4 rows successfully imported

Import Export Clear all Close View Ok Apply

Fig. 81: Screenshot of the *Block Trade Service Bulk Load* view

Using the *Import*-button on the *Import* view, a csv-file can be selected for import (the separator character being the semicolon, regardless of any regional settings in the operating system used). The *GUI* then reads the file and displays the to be imported TES trades in the table for review. Errors that are found while reading the import file are indicated by a red background color. A click on such a red line will show a detailed message about the problem in the status bar. The data in the table is not directly editable - errors should be fixed in the file to be imported.

After the table has been checked for errors, the imported file can be applied using the *Apply* button.

**Please note:** Template files for this bulk load functionality can be downloaded from the landing page.

#### TES Bulk Load: Auto Approval

TES trades will be automatically approved during the import, if the fields required for approval are filled in the import file for the counterparty side: O/C (S), Act (S) and TraderID (S).

#### **TES: Page Broker**

Once the TES trade is approved by all participants, neither the initiator nor any counterparty can do any change to the TES trade anymore. Since to err is human, and since we don't want traders to run into a late entry fee because of that (once it is activated), we provide a means to let the counterparty inform the broker in the event the trade details are incorrect.

In that event a popup will open in the T7 Trader GUI of the initiator displaying the request of the counterparty to update details of the trade.

In order to indicate that message was received by the counterparty, a green checkbox icon (  ) is displayed next to the delivered message:

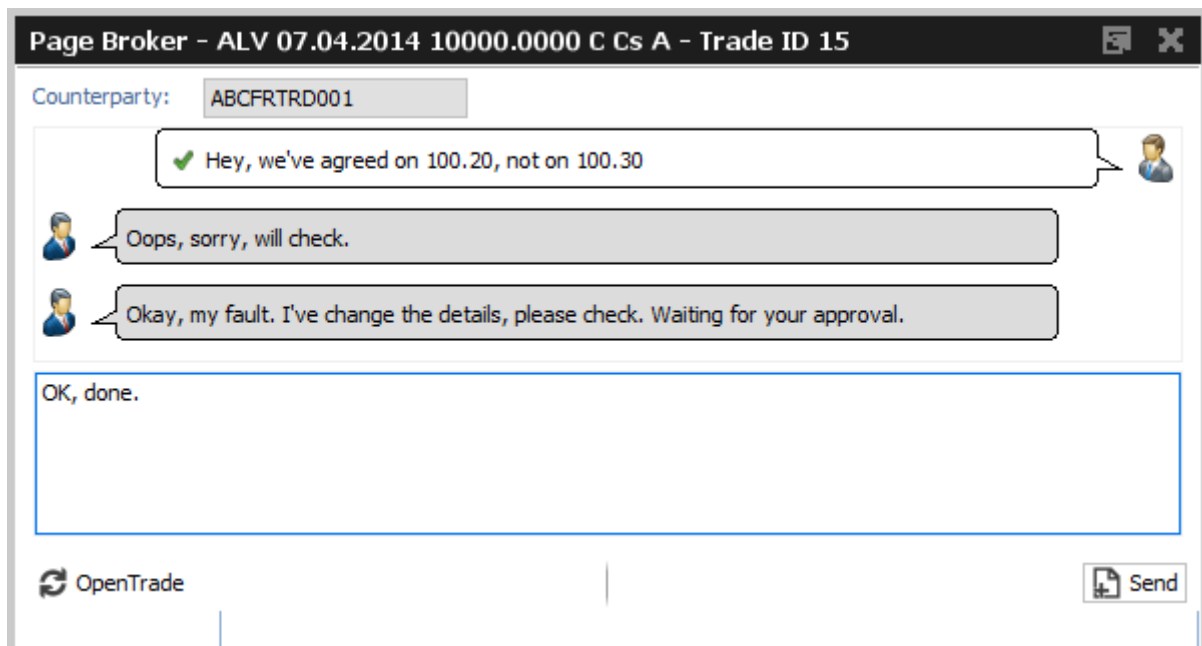


Fig. 82: Screenshot of the *Page Broker* dialogue

Please note that these messages are recorded at Deutsche Boerse for an unlimited amount of time, and are provided to the member on request.

### **TES: Trade Split Support**

The *TES Trade Entry* provides a calculation tool to aid traders that need to split a TES trade in order to be able to trade at a price between two price ticks provided by the exchange.

Background: U/L indices have different (usually more) decimals than the equivalent listed futures. Due to this fact traders are allowed to enter two EFPI trades to match on average the correct U/L index price, i.e.: 350 FESX futures needs to be entered @ U/L close of 3245,6

In order to trade FESX at this price, the user could enter the following two trades:

140 FESX @ price of 3245

210 FESX @ price of 3246

As with the late entry fee (once it is activated) traders are advised to enter a TES trade within a defined time frame, the calculation tool helps to save time to enter such kind of trade.

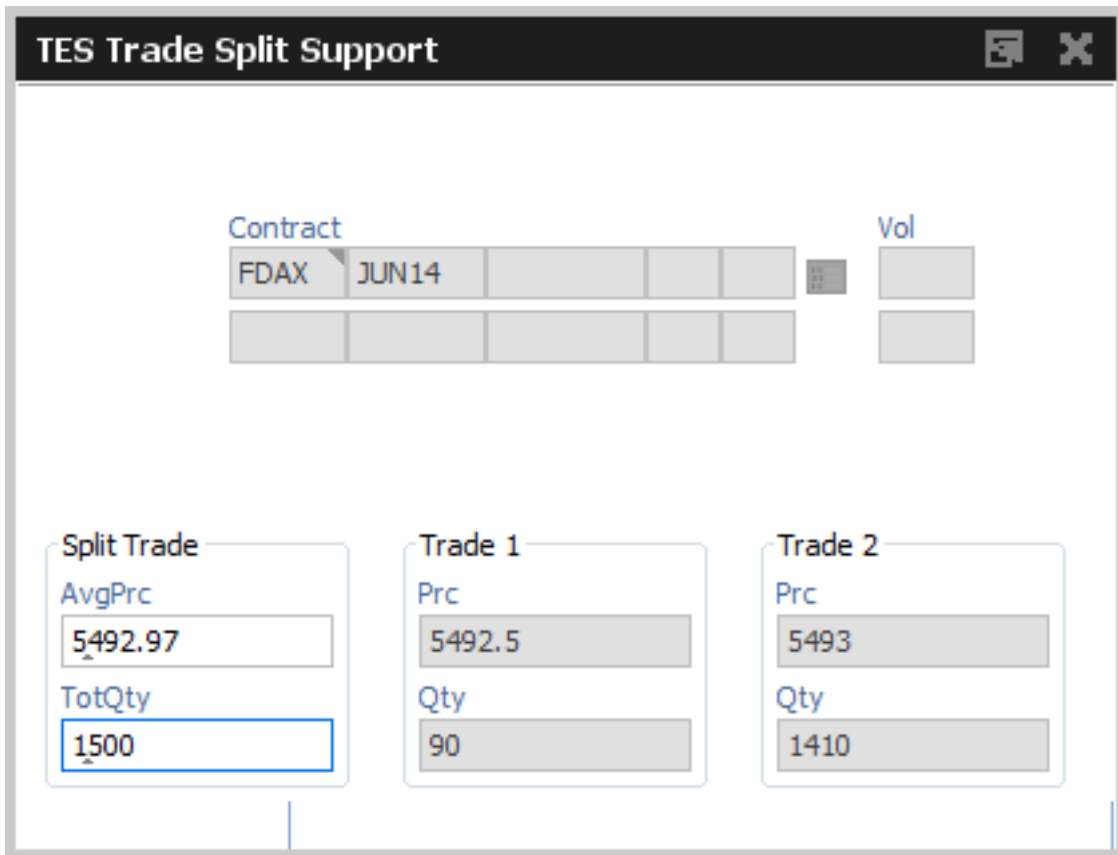


Fig. 83: Screenshot of the TES - Trade Split Support

**TES: Description Field**

The Initiator of a TES trade can not specify the clearing information fields for the counterparty, e.g. Text, Customer, MIOrdNo. In order to compensate for that, a new Description field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade:

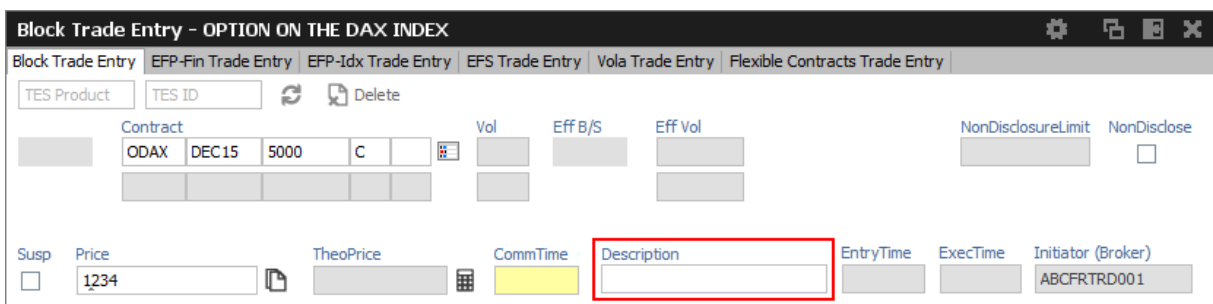


Fig. 84: Screenshot of the TES - Block Trade Entry view showing the Description field

**TES: Display of TES Transaction Size Limit**

Customers demanded to be informed about their maximum transaction size limit, which is a product dependent value. The transaction size limit is now displayed in the top right corner of the TES Trade Entry:

The screenshot shows the 'Block Trade Entry - OPTION ON THE DAX INDEX' window. The 'MaxTSL' field is highlighted with a red box and contains the value '10000'. Other visible fields include 'Contract' (ODAX, DEC15, 5000, C), 'Vol', 'Eff B/S', 'Eff Vol', 'TesState' (ON), 'MinQty' (N/A), 'NonDisclosureLimit' (N/A), 'Publish' (checkbox), 'Susp' (checkbox), 'Prc' (1234), 'TheoPrc', 'CommTime' (CEST), 'Description', 'EntryTime' (CEST), 'ElapsedTime', 'ExecTime' (CEST), and 'Initiator (Broker)' (ABCFRTRD001).

Fig. 85: Screenshot of the *TES Trade Entry* view showing the *MaxTSL* field

The displayed MaxTSL is the effective maximum TSL for the user (which is the minimum of the member TES TSL and trader TES TSL). For a complex instrument, the TSL of the options product is displayed.

### Trade IDs (TES ID, TES Side ID, Deal ID, Deal Item ID)

While the TES ID and TES Side ID are valid for an unrated TES Trade, the Deal IDs and Deal Item IDs are assigned once a TES trade has been executed (fully ratified).

The following table gives an overview and description of these IDs:

| Field        | Description  |
|--------------|--|
| TES ID       | This ID references the whole TES trade with all counterparties involved for a given product.   |
| TES Side ID  | The TES Side ID refers to a specific TES trade approving side of the TES trade.  |
| Deal ID      | For simple instruments and flexible contracts: <ul style="list-style-type: none"> <li>one unique Deal ID is assigned for the whole TES Trade</li> </ul> For complex instruments: <ul style="list-style-type: none"> <li>unique Deal IDs are assigned per complex instrument leg of the TES Trade</li> </ul>          |
| Deal Item ID | For simple instruments and flexible contracts: <ul style="list-style-type: none"> <li>a unique Deal Item ID is assigned for each TES trade side</li> </ul> For complex instruments: <ul style="list-style-type: none"> <li>unique Deal Item IDs are assigned for each Deal ID and for each TES trade side</li> </ul> |

### TES EFPI Trade at Index Close (TAIC)

In order to indicate a TAIC trade, the text TAIC need to be specified in the *RefID* field, the basis

needs to be put into the *Description* field (which becomes mandatory). Please refer to the following example:

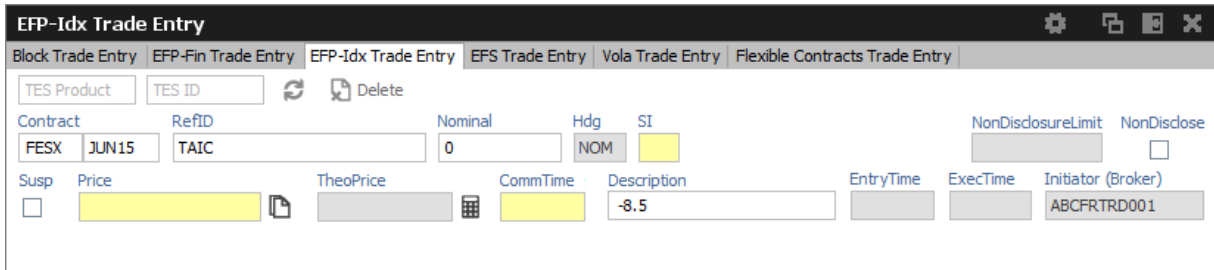


Fig. 86: Screenshot of the *EFP-Idx Trade Entry* view showing how to enter a TAIC trade

The system will then copy the basis automatically into the MIOrdNo field during the approval. For this reason the Text3 field will be cleared and disabled for TAIC trades in the EFP-Idx Trade Entry.

**TES: Preparation of Block Trades**

In order to support traders engaged in block trading volatility strategies, it is possible to prepare block trades, which means to enter them in Suspended state. This is provided for all kind of TES trades.

In order to prepare a TES block trade, check the *Susp* checkbox of the *Block Trade Entry* form:

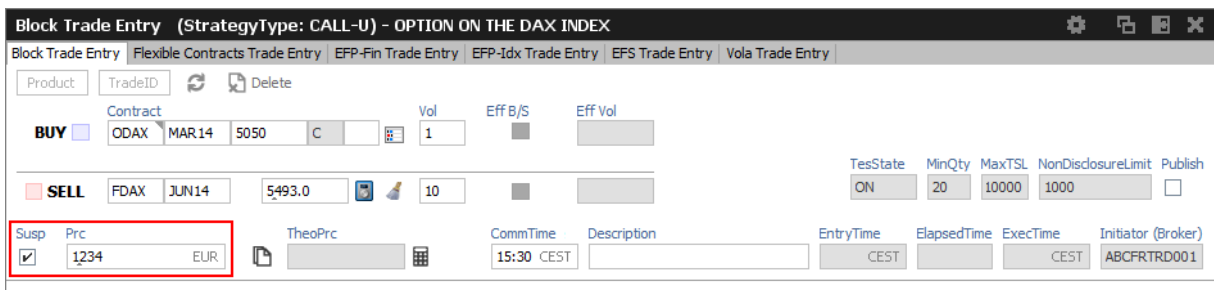


Fig. 87: Screenshot of the *TES - Block Trade Entry* view showing the entry of a suspended block trade

It is possible (but not mandatory) to specify a Price for a suspended TES trade.

This trade is then visible in the TES View in state SUSPENDED, and can later be unsuspending, which then starts the approval process.

**TES: Preparation of Variance Future Block Trades**

Variance Futures can be traded TES during on-exchange trading phase, so it is no more required to prepare TES variance futures trade in order to wait for the completion of the variance futures conversion parameter.

Variance futures block trades are entered in trading notation.

The Block Trade Service supports the entry of variance futures block trades in suspended state, for traders that want to wait until the conversion parameters are set to complete.

The vega quantity can be entered into the Vega entry field, and the volatility strike can be entered

into the Volatility field. The block trade quantity will then be calculated and filled into the counterparty table:

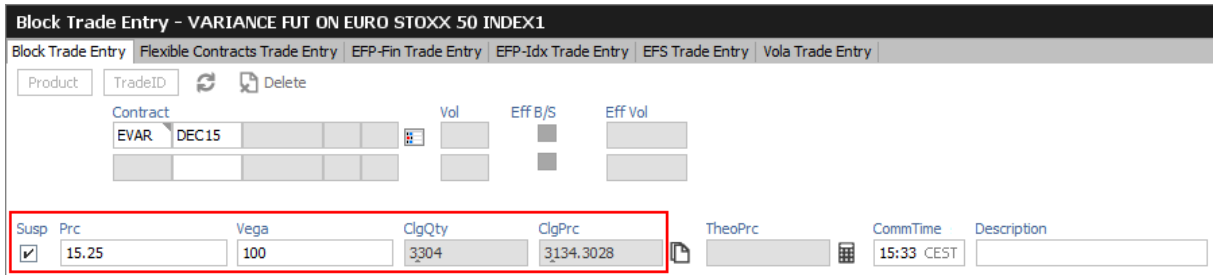


Fig. 88: Screenshot of the TES - Block Trade Entry view showing the entry of a suspended variance futures trade

In case of a multilateral trade, the quantity is only filled into the first row - this size needs then to be individually spread among the multilateral buyers and sellers by hand.

If the variance future block trade is opened again via a double click of the respective trade in the TES View once the conversion parameters are complete, the converted Price will be displayed, and the trader can safely unsuspend the variance future block trade, to start the approval process:

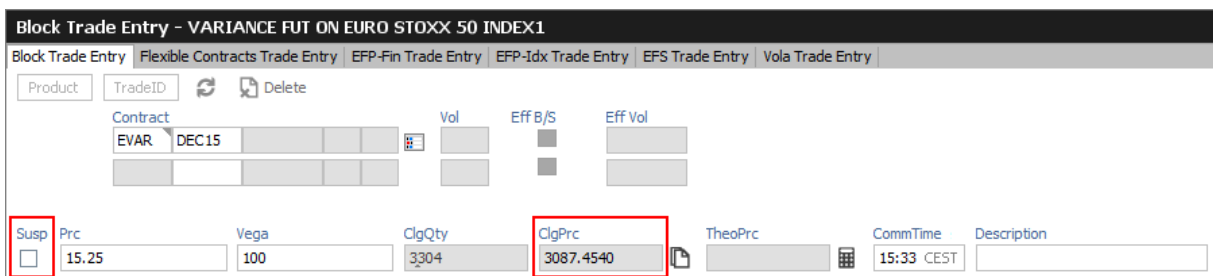


Fig. 89: Screenshot of the TES - Block Trade Entry view showing the activation of a suspended variance futures trade

Please note, that after the conversion parameters are set to complete, the clearing price and the clearing quantity are recalculated.

**TES: Late Entry Fee**

Whenever a trade is negotiated using the TES functionality, it should be ratified within 30 minutes.

According to the TES Late Entry Fee approach, the 15/15-principle will be introduced, which allows for a 15 minutes period for both, the entry and the approval of the trade.

The Approval Time now indicates the age / approval state of the TES trade:

|               |   |
|---------------|---|
| <b>Yellow</b> | If the trade is in the first 10:00 minutes after its entry. |
| <b>Orange</b> | If the approval time is between 10:00 and 14:59 minutes.    |
| <b>Red</b>    | If the approval time is from 15:00 minutes onwards.         |

General field description of the TES Trade Entry view, these field descriptions apply to all kind of

TES trades:

| Field                 | Description   |
|-----------------------|---|
| TES Product<br>TES ID | The TES Product in combination with the TES ID is used to identify a TES trade. The TES ID is assigned by the system after the trade has been entered.<br>After the TES Trade has been entered, the trade can be retrieved using these fields.  |
| TesState              | The TES activity state: <ul style="list-style-type: none"> <li>• On<br/>Enable all TES activities (TES trading, TES deal cancellation)</li> <li>• Halted<br/>Disable TES trading activities (TES entry and side approval).<br/>TES deal cancellation is still possible.<br/>This state will be used in exceptional situations. It is used to indicate that the TES trading is stopped temporarily.</li> <li>• Ended<br/>Disable TES trading activities (TES entry and side approval).<br/>TES deal cancellation is still possible.<br/>This state will be used at the end of the day. It is used to indicate the end of the current trading day.</li> <li>• Off<br/>Disable all TES activities (TES trading, TES deal cancellation).</li> </ul> |
| MinQty                | The minimum TES Qty for this instrument, defined by the exchange.   |
| MaxTSL                | The users maximum transaction size limit.   |
| NonDisclosureLimit    | The non-disclosure limit. If set, a TES trade will not be published on the OTSS view if the total volume exceeds this value.  |
| Publish               | If the total volume of the TES trade exceeds the NonDisclosureLimit, the Initiator can decide to let this trade be displayed in the OTSS nevertheless by checking this box.<br>By default the <i>Publish</i> flag will be preset to mimic the current behaviour of the system: It will be unchecked to not disclose the trade.<br><b>Please note:</b> This preset is automatically applied after a change of the quantity. So, if you manually set the Publish flag, please be aware that it will be recalculated once the Qty is changed.  |
| Susp                  | Checkbox to mark or unmark a TES trade as suspended.  |
| CommTime              | Time of day when traders have agreed on a deal via phone or chat. Time of Commencement of a TES trade needs to be entered in central European (summer) time (CET/CEST).   |

|                     |  |
|---------------------|--|
| Description         | The Description field allows the Initiator to pass some background information about the TES trade to the counterparties. Formerly it was possible to pass on information via the Text fields from an Initiator to the Approver - this is no longer possible via the text fields. To compensate for this, the Description field has been introduced. |
| EntryTime           | The TES Trade entry time.  |
| ElapsedTime         | The elapsed time since the entry of the TES trade  |
| ExecTime            | The TES Trade execution time.  |
| Initiator (Broker)  | This is the person entering the TES trade (called Broker in the previous release)  |
| SideID              | The side ID of the counterparty.   |
| TrdNos              | The trade number is assigned to the TES (Strategy) Block trade after its approval.   |
| Approver            | The approver (owner) of the trade.   |
| B/S                 | Buy or sell code of the counterparty.  |
| Qty                 | Quantity of the counterparty.  |
| O/C                 | Defines, if the trade is for opening (O) or closing (C) of a position.   |
| Act                 | The position account.  |
| TUMbr               | The Take Up participant short name of the trade is mandatory if the account G2 is selected.  |
| ClientID            | Code used to identify client of the member/participant of the Trading Venue. Mandatory for account type 'A'.   |
| Text1, Text2, Text3 | These fields are mandatory or optional according to the settings in the <i>Preferences</i> and can be filled with an up to 12 characters user defined text.  |

### Additional Fields

Some additional fields which are normally not required, are hidden by default. These special fields will be displayed on demand. The following lists all these fields.

| Field    | Description  |
|----------|--|
| OrigFirm | Also called <i>External Member ID</i> . Used by KRX (Korean Exchange)products. |
| Benefic  | Beneficiary account ID. Used by KRX (Korean Exchange)products.                 |
| TUMbr    | Take up member. Only required for G2 account.                                  |



### 3.3.6 TES - (Strategy) Block Trade Entry

The TES - Block Trade Entry view supports the entry of regular simple and strategy block trades, both bilateral (two sides) and multilateral (more than two sides).

This view is part of the *T7 Entry Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

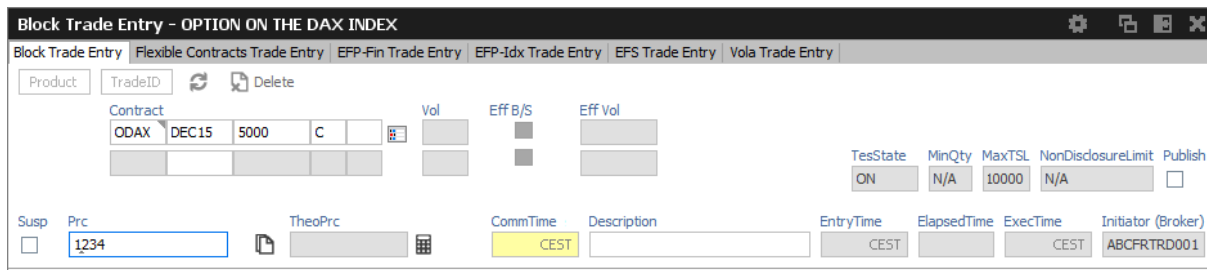


Fig. 90: Screenshot of the *TES - Block Trade Entry* view for a simple instrument

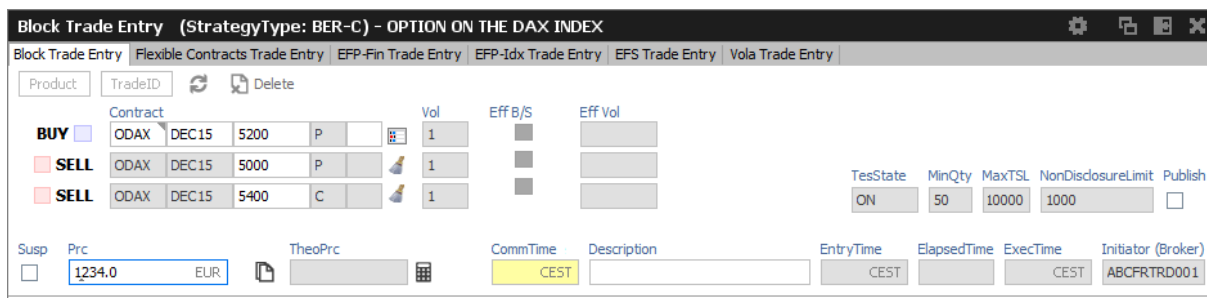


Fig. 91: Screenshot of the *TES - Block Trade Entry* view for a strategy

TES Block Trade Entry special fields description:

| Field     | Description   |
|-----------|---|
| Contract  | The contract information of the futures contract, option series or strategy.  |
| Vol       | The per-leg volume of a strategy.   |
| Eff B/S   | Effective leg-wise buy/sell code of a strategy.   |
| Eff Vol   | The effective leg-wise volume of a strategy.  |
| Price     | The price of the trade. Only multiples of the tick size of the contract are allowed.  |
| TheoPrice | The theoretical price of the contract. The small calculator icon next to this field triggers the theoretical price calculation. |

### 3.3.7 TES - Flexible Contracts Trade Entry

The *TES - Flexible Contracts Trade Entry* allows the trader to enter, delete, modify, approve, inquire and close an off-book Flexible Contracts transaction specified and agreed upon by two market participants.

This view is part of the *T7 Entry Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

Fig. 92: Screenshot of the *TES - Flexible Contracts Trade Entry* view

The party specifying the flexible options transaction is called the initiator, the agreeing party is called the approver.

To enter a new transaction, the initiator opens the *TES - Flexible Contracts Trade Entry* view and enters the TES flexible contracts transaction details.

The initiator can enter the buy or sell side of the TES flexible contracts transaction. Clicking the *Apply* button applies the transaction.

The *TES - Flexible Contracts Trade Entry* view can also be prefilled by a double click on a flexible contracts transaction in the *TES View*.

#### Flex Contract Identifier

In order to identify the traded flex contract, settlement method and exercise style, the contract identifier for flex options and flex futures has a distinct format:

For futures the contract identifier is extended by the settlement type.

Example: FDAX, expires 8.4.2014, settlement type: Cash

FDAX 08.04.2014 Cs

For options the contract identifier is extended by the exercise style and the settlement type.

Example: ALV put option, expires 5.5.2014, settlement type: Physical, exercise style: European

ALV 05.05.2014 9999.0000 P Ph E

Please note that the contract identifier for flexible contracts always informs about the settlement type and exercise style (if appropriate) in views displaying flexible contracts.

#### Non Disclosure Limit

**Please Note:** The TES Flex Contracts trade volume becomes visible to the public in the TES Time

& Sales view, if the trade volume is below the non disclosure limit or if the involved parties agreed to publish the public trade information.

**Settlement Type**

The need to specify the distinct physical settlement type (Derivative, Stocks and Payment vs payment) has been replaced by the more generic settlement type Physical, which can now be used instead of the former three more descriptive values.

TES Flexible Contracts Trade Entry special fields description:

| Field        | Description  |
|--------------|--|
| FlexContract | The flexible options series or flexible futures contract.<br>The expiry date and strike price can be freely defined by the user. |
| SettlMeth    | The settlement type:<br>Cs - Cash<br>Ph - Physical   |
| ExerStyle    | The exercise style:<br>A - American<br>E - European  |

**Flex Contracts Add to Close**

In order to close a Flex Trade transaction, a closing trade needs to be entered. The easiest way to do this is to select the flex trade or position to close, and then press the *Add to Close* button to prefill the Flex Contracts Trade Entry form. Pressing *Apply* will submit the closing of the transaction:

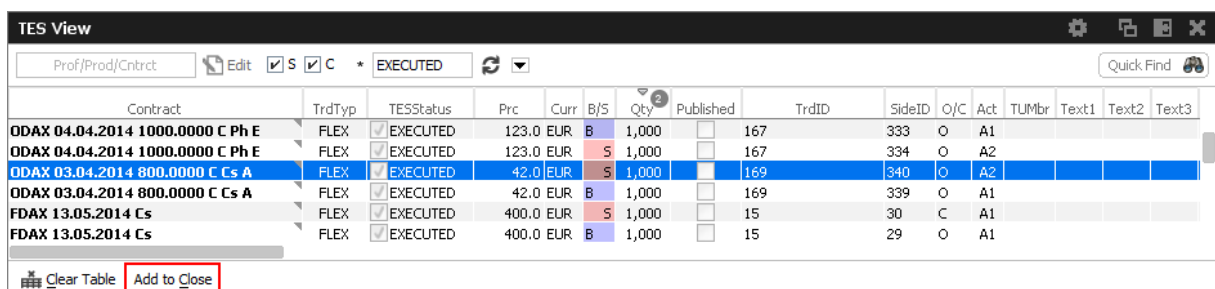


Fig. 93: Screenshot showing the *Add to Close* button on the *TES View*

Please note, that the O/C (open/close) indicator is set to close for this closing trade. The O/C indicator is also selectable for a new trade, so a closing transaction can also be entered manually in the TES trade entry, if the O/C indicator is set to close.

It is not required to use the *Add to Close* function of the *TES Flexible Contracts Entry* in order to close a flex trade or flex position. It is sufficient to enter a directly opposite trade with O/C indicator set to C.

Please also note that the closing trade as well as the flex trade or flex position to close will still be displayed throughout the current business day.

**Important:** The buy/sell indication of a closing trade must be directly opposite to the trade you want to close.

### Flex Contract Transactions of the Current Business Day

Currently active flex trades and trade transactions of the current business day are displayed in the *TES View*.

As a consequence of the separation of the Eurex C7 clearing system from the Eurex T7 trading system, clearing transactions which have been processed on trades and positions of the current day are reflected in the *TES Flex Position* on the next business day.

### Flex Contract Position Display

The *TES View* does not display historic flex contract transactions. Instead the start of day flex contract position is displayed in the *TES Flex Position* view. Position information can easily be differentiated from flex contract trades: flex positions are indicated by the MtnCod "Position".

Please refer to section 3.4.7 TES Flex Position for more information about this view.

### 3.3.8 TES - EFP-Fin Trade Entry

The *TES EFP-Fin Trade* (EFP-Fin: Exchange for Physicals for Financial Futures) view is used by two counterparts to enter, modify, inquire, delete and approve an off-book trade for buying/selling a bond future against a previously executed bond transaction.

The view is part of the *T7 Entry Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

The screenshot shows a software interface for entering an EFP-Fin trade. The window title is "EFP-Fin Trade Entry". Below the title bar, there are several tabs: "Block Trade Entry", "Flexible Contracts Trade Entry", "EFP-Fin Trade Entry" (which is active), "EFP-Idx Trade Entry", "EFS Trade Entry", and "Volatility Trade Entry". The main area contains a form with the following fields and values:

- Product: [empty]
- TradeID: [empty]
- Contract: [empty]
- HdgType: [empty]
- TesState: [empty]
- MinQty: [empty]
- MaxTSL: [empty]
- NonDisclosureLimit: [empty]
- Publish:
- ISIN: [empty]
- Nominal: [empty]
- StdDate: 14.09.2016
- CshPrc: [empty]
- Issuer: [empty]
- Coupon: [empty]
- CpnFrq: 01
- Maturity: [empty]
- Curr: [empty]
- Susp:
- Prc: [empty]
- CommTime: CEST
- Description: [empty]
- EntryTime: CEST
- ElapsedTime: [empty]
- ExecTime: CEST
- Initiator (Broker): ABCFRTRD001

Fig. 94: Screenshot of the *TES EFP-Fin Trade Entry* view

An exchange for physicals-financials trade is defined by the simultaneous exchange of a long/ short futures position against a short/long bond position. The future and the bond can be of different currencies, i.e. cross currency trades are allowed. The two legs have a comparable sensitivity to interest changes, which is normally expressed through a hedge ratio based on the duration or price factor method (DUR or PF).

Only the trader buying the futures contract can enter an TES EFP-Fin trade. The TES EFP-Fin trade is termed "open" until it is approved by the counterpart.

The trader selling the futures contract must approve the transaction within a time limit defined by Eurex (currently 30 minutes). The time limit begins when the details of the trade are entered and submitted by the buyer. The counterpart adds sell-side parameters and approves the trade. Approved TES trades are forwarded to the exchange clearing system.

The values of the fields *ISIN*, *Issuer/SecuName*, *Coupon*, *CpnFrq*, *Curr* and *Maturity* define the cash leg (bond) of an TES EFP-Fin trade. Some, but not all bonds, which can be used as an asset of an TES EFP-Fin trade are known by the Eurex system.

The entry of the TES EFP-Fin cash leg is supported in the following ways:

- The user specifies the bond by filling only the ISIN field and submits the trade.
- In case the bond is known by the Eurex system, the trade is submitted, the system automatically fills the values of the other fields defining the bond. Fields containing values added by the system are highlighted.
- In case the bond is not known, the trade entry is not accepted, all the entered values remain in the entry fields and the system returns the message UNKNOWN BOND- PLEASE SPECIFY DETAILS. After filling the remaining bond fields the trade can be submitted.
- The user fills all fields defining the bond and submits the trade.
- In case the bond is known, the values as defined on the Eurex system overwrite the user defined data. Fields containing values changed by the system are highlighted.
- In case the bond is not known, the trade is submitted with the user defined bond characteristics.

The system automatically deletes all “open” TES trades in the nightly batch.

For control checks by Market Supervision/Market Surveillance, e.g., to verify the cash leg data or whether the underlying cash trade was done, the cash leg data are transferred and displayed in reports.

TES EFP-Fin Trade Entry special fields description:

| Field           | Description   |
|-----------------|---|
| ISIN            | The Cash Identification of the bond. The field has to be filled by 12 characters, the first two digits must be alphabetical values.                 |
| Nominal         | The nominal value of the bond has to be entered.  |
| StlDate         | The settlement date of the bond trade, a value greater as the current business date, has to be entered.   |
| Issuer/SecuName | The field can be filled with an alphanumeric text of up to 30 characters to indicate the issuer or name of the security.                            |
| Maturity        | The maturity of the bond, greater than the settlement date.<br>This field is mandatory for the buyer, if the bond is not known by the Eurex system. |
| Curr            | Currency of the bond transaction.   |
| Coupon          | The coupon of the bond.<br>This field is mandatory for the buyer, if the bond is not known by the Eurex system.                                     |

|          |   |
|----------|---|
| CshPrc   | The cash price of the bond.   |
| CpnFrq   | The coupon frequency of the bond.<br>This field is mandatory for the buyer, if the bond is not known by the Eurex system and display only for the seller.                         |
| Exch     | Displays the exchange identifier of the exchange the user is logged on to.  |
| Contract | The contract information of the future has to be entered.   |
| Qty      | This is the quantity of the futures leg. TES EFP-Fin trades with a quantity of up to 999.999 are supported.   |
| Prc      | The price of the trade. Only multiples of the tick size of the future are allowed. The value of this field is validated against the daily high and daily low price of the future. |
| Hdg      | The hedge type of the trade has to be entered. Possible values are DUR (duration hedge), PF (price factor hedge) and NOM (nominal hedge).   |
| ExchRate | The exchange rate of the trade is displayed.  |
| SI       | Settlement Institution:<br><br>BC - Clearstream Banking Frankfurt<br>CD - Cedel<br>CS - CLS<br>EC - Euroclear   |

### 3.3.9 TES - EFP Index Future Trade Entry

The *TES - EFP Index Futures Trade Entry* (EFP: Exchange for Physicals) is used by two counterparties to enter, modify, inquire, delete and approve an off-book trade for buying/selling an index futures contract or FX futures contract against a previously executed cash transaction. (Please refer to the *Conditions for Utilization of the Eurex T7 Entry Services* which is published on the EurexChange website for a brief description of the supported underlying cash transactions.)

The view is part of the *T7 Entry Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

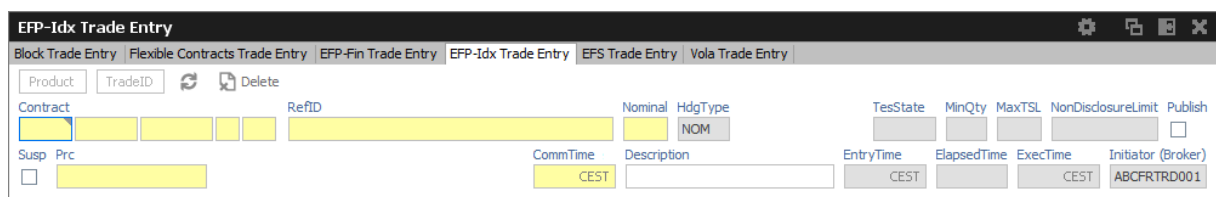


Fig. 95: Screenshot of the TES - EFP-Idx Trade Entry view

The value of the field *RefID* defines the details of the cash leg of a *TES EFP Index Futures* trade. The reference identifier is a unique number which allows the identification of the equity cash basket linked to the transaction. The value of the field *Nominal* defines the equivalent value of the futures leg of a *TES EFP Index Futures* trade and has to be filled in units of one thousand. (cash basket or (ISIN) exchange traded funds)

The *Contract* currency field, *Curr*, is filled according to the selected futures contract. The *Hdg* field is filled with "NOM", for nominal type hedge.

The trade information of the futures trade is displayed in the *Trades* view and the *Time & Sales* view. The trade type of an *TES EFP Index Futures* trade is 'N'. To reactivate an expired unapproved *TES EFP Index Futures* trade on the business day it was entered, the buyer has to retrieve it and click the *Modify* button. The system automatically deletes all "open" *TES* trades in the nightly batch.

TES EFP Index Future Trade Entry special fields description:

| Field    | Description  |
|----------|--|
| Nominal  | Equivalent value of the futures leg to be traded (in units of one thousand).                             |
| Contract | Contract identification for the futures contract: product, expiration month and year.                    |
| Qty      | Quantity of the trade.(max. up to 999.999).  |
| Prc      | Price, at which the trade is made.   |
| Hdg      | Hedge type. Automatically filled with NOM (nominal hedge).   |
| SI       | Settlement Institution:<br><br>BC - Deutsche Boerse Clearing<br>CD - Cedel<br>CS - CLS<br>EC - Euroclear |

### 3.3.10 TES - EFS Trade Entry

The *TES - EFS Trade Entry* (EFS: Exchange for Swaps) is used by two counterparts to enter, modify, inquire, delete and approve an off-book trade for buying/selling a futures contract against a previously executed plain vanilla swap (interest rate swap, interest rate swaption or equity index swap). The *TES EFS Trade Entry* facility allows participants to enter an off exchange traded exchange for swaps trade to the Eurex system for clearing and settlement purposes.

This view is part of the *T7 Entry Services* view, supporting the entry of *TES* trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

Fig. 96: Screenshot of the *TES - EFS Trade Entry* view

An exchange for swaps trade is defined by the simultaneous exchange of a long/short futures position against a payer/receiver swap position. Future and swap can be of different currencies, i.e. cross currency trades are allowed. The two legs have a comparable sensitivity to interest changes, which is expressed through a hedge ratio based on the duration method (DUR).

The buyer enters data for the future trade, the TES - EFS cash leg and additional information to the respective data fields.

TES EFS Trade Entry special fields description:

| Field        | Description   |
|--------------|---|
| SwapPayer    | The identification of the paying customer involved in the EFS swap trade.                   |
| SwapReceiver | The identification of the receiving customer involved in the EFS swap trade.                |
| StlDate      | The settlement date of the swap trade, has to be greater than the current business date.    |
| Nominal      | The nominal value of the swap in units of thousand has to be entered.                       |
| CpnFixRat    | The fixed leg coupon rate of the swap.  |
| CpnFreq      | The fixed leg coupon frequency of the swap.   |
| CpnVarRef    | The variable rate reference.  |
| CpnVarOfs    | The variable rate offset has to be entered.   |
| StrtDat      | The start date of the swap. Its value must be greater than or equal to the settlement date. |
| EndDat       | The end date of the swap has to be entered.   |
| Contract     | The contract of the future.   |
| Qty          | The quantity of the trade.  |
| Prc          | The price of the trade. Only multiples of the tick size of the future are allowed.          |
| Hdg          | The hedge type of the trade, always filled by the value DUR (duration hedge).               |
| Curr         | Displays the currency of the future.  |



### 3.3.11 TES - Vola Trade Entry

The *TES - Vola Trade Entry* allows the user to enter, modify, delete and approve off-book TES vola trade futures contracts based on pre-negotiated option trades. The Vola trade executed on the futures contract between the same counterpartis is expected to offset the delta of the existing options trade.

The traded futures must be or must have the same underlying than as the traded options passed in reference in order to get a Delta Neutral position. (For interest rate options, the future contract must be the underlying of the options contract).

This view is part of the *T7 Entry Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

The product ID (*Product* field) and transaction number of the options trade (*OptTranNo* field) cannot be entered by hand. Please select the options trade in your *Trades* view or *TES Trades* view and press the *Add Vola Trade* button:

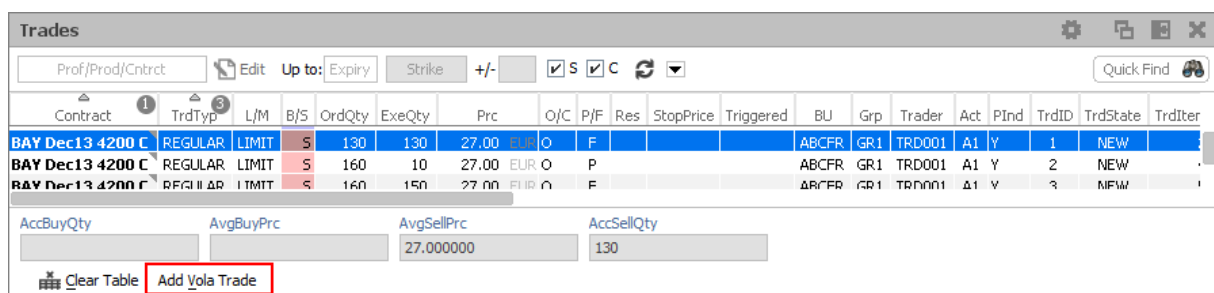


Fig. 97: Screenshot illustrating how to start a vola trade entry

A TES vola trade is an off-book arranged futures trade to offset the delta of an existing options trade (on-exchange or arranged off-book) between the same counterpartis.

The *TES - Vola Trade Entry* view enables traders to enter TES vola trades negotiated outside the system, for clearing and settlement purposes. Trades are forwarded to the exchange’s clearing and settlement systems for settlement (i.e. perform delivery and regulate cash). The TES vola trade is termed “open” until it is approved by the counterpart and expires if it remains unapproved within a time frame defined by Eurex (currently 30 minutes). The initiator of the trade enters one side (buy or sell) of the trade; the counterpart adds the other side (sell or buy), and approves the trade.

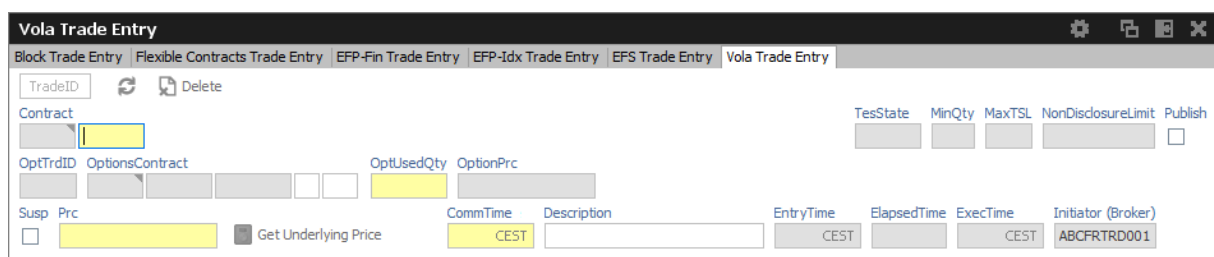


Fig. 98: Screenshot of the TES - Vola Trade Entry view.

The yellow warn signs indicate that the corresponding options trade has not yet been specified in

the *Trades* or *TES Trades* view. Please select an options trade there and press the *Add Vola Trade* button.

Using the *Add Vola Trade* button on a trade from the *Trades* view for on-exchange trades, and on the *TES Trades* view for TES trades, the *TES - Vola Trade Entry* can be prefilled with the correct details, and need to be prefilled that way.

TES Vola Trade Entry may only base on a TES Block Trade.

Please note that multilateral trades as well as on-exchange trades are currently not supported to be used as the pre-negotiated option trade.

TES Vola Trade Entry special fields description:

| Field           | Description  |
|-----------------|--|
| Contract        | The contract information of the future has to be entered.                          |
| OptTrdID        | The trade number of the pre-negotiated options trade.                              |
| OptionsContract | The pre-negotiated options contract.   |
| OptUsedQty      | The quantity of the pre-negotiated options trade to be used.                       |
| Price           | The price of the trade. Only multiples of the tick size of the future are allowed. |
| GetULPrice      | Retrieves the underlying price of the options contract.                            |

### 3.3.12 Eurex EnLight, the selective RFQ Service

Eurex EnLight is the new *Selective Request for Quote* service to negotiate off-book transactions electronically in the T7 trading system. The Eurex Trader GUI implementation of Eurex EnLight is the reference implementation of this Request for Quote service. It comprises a set of use-case tailored GUI views that interact with each other.

Depending on the perspective of the user, the starting point differs:

The *Eurex EnLight Requester* will start from the *Eurex EnLight Requester view* to create a new Eurex EnLight Request and add one or more respondents. Respondents who are blacklisted can not be added (→ 2.6.6 Eurex EnLight and TES Counterparty Configuration ).

The *Eurex EnLight Respondent* on the other hand would start with the *Eurex EnLight Responder view* to check for any currently running or newly incoming Eurex EnLight requests. Only requests from *Eurex EnLight Requester* who are not blacklisted will be shown (→ 2.6.6 Eurex EnLight and TES Counterparty Configuration).

As it is expected to have more respondents than requesters, the Eurex EnLight Responder is considered the main view of the whole Eurex EnLight service in the GUI, and for that reason we will start with that view.

## Definitions and Abbreviations

| Term                            | Description  |
|---------------------------------|--|
| Eurex EnLight Request           | Eurex EnLight Request for Quote is sent by the requester to get quotes from respondents.           |
| Eurex EnLight Negotiation Event | This is the name of the lifecycle of an Eurex EnLight Request.                                     |
| Eurex EnLight Requester         | The user who starts the Negotiation Event and sends an Eurex EnLight is the requester.             |
| Eurex EnLight Respondent        | The user(s) to whom the Eurex EnLight Request is targeted to by the requester.                     |
| Eurex EnLight Quote             | A quote sent by the respondents in response of the Eurex EnLight Request.                          |
| Eurex EnLight Deal              | The Eurex EnLight requester may target a specific Eurex EnLight Quote using an Eurex EnLight Deal. |

### Ownership

The T7 user level group concept of User, Head Trader and Supervisor user also applies to Eurex EnLight. This means that a Head Trader of the same user group or a Supervisor user of the owning user's business unit is allowed to view or perform actions on an Eurex EnLight Request, which is currently owned by different trader within that user group or business unit, granted that such user has the correct entitlement.

The ownership however does not change.

### Visibility

A Head Trader of the same user group or a Supervisor user of the owning user's business unit is allowed to view or perform actions on an Eurex EnLight Request, which is currently owned by different trader within that user group or business unit, granted that such user has the correct entitlement.

#### 3.3.13 Eurex EnLight Responder

The *Eurex EnLight Responder* is the core component and the starting point of the Eurex EnLight functionality from the viewpoint of respondents. Respondents can see all currently available Eurex EnLight Request for which the logged in user has been chosen as a respondent. Only requests from *Eurex EnLight Requester* who are not blacklisted (→ 2.6.6 Eurex EnLight and TES Counterparty Configuration) will be shown. The respondent can check the status and details of any already sent quote, and can see the top of messages in the context of an Eurex EnLight request.

This view is dynamically updated. The following screenshot illustrates the Eurex EnLight Responder type of GUI view:

The screenshot shows the 'Eurex EnLight Responder' window. At the top, there is a search bar labeled 'Prof/Prod/Contract' with an 'Edit' button and a 'Depth' dropdown set to '5'. A 'Quick Find' button is also present. Below this is a table with the following columns: 'EnID', 'Contract', 'B/S', 'Status', 'Firm/Indic', 'RefOnly', 'RefPrc', 'OpenQty', 'PrefBid', and 'PrefAs'. The table contains five rows of data, with the first row highlighted. At the bottom of the window, there are buttons for 'Enter Quote', 'Delete Quote', and 'Quote History'.

| EnID | Contract  | B/S | Status | Firm/Indic | RefOnly                  | RefPrc  | OpenQty | PrefBid | PrefAs  |
|------|---|-----|--------|------------|--------------------------|---------|---------|---------|---------|
| 6    | ODAX BLT Feb14 Sep14 5400                           |     | OPEN   | Indic      |                          |         |         |         |         |
| 5    | ODAX BLT Feb14 Sep14 5400                           |     | OPEN   | Firm       |                          |         | 750     | 10.05   | 12.0    |
| 4    | TRFC SPD Mar14 Jun14                                |     | OPEN   | Firm       |                          |         |         |         |         |
| 3    | FESX SPD Dec13 Jun14                                |     | OPEN   | Firm       |                          |         | 500     | 3,750.0 | 3,800.0 |
| 2    | ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @5479 |     | OPEN   | Firm       | <input type="checkbox"/> | 5,479.0 |         |         |         |

Fig. 99: Screenshot of the Eurex EnLight Responder

The view displays data in two levels of depth:

- Level 1: The list of all currently running Eurex EnLight requests for which the logged in user is chosen as a respondent, together with any potential quote that might be submitted by that respondent.
- Level 2: The quote history for the selected Eurex EnLight request, the most recent quote is shown at the top of the list.

The maximum depth in display of level 2 can be directly controlled in the view via the Depth control.

Incoming Eurex EnLight Requests are displayed automatically. Please check also the section about Eurex EnLight Alerts (→ 3.3.22 Eurex EnLight Alerts), since a default Eurex EnLight Alert is already set up by default as a convenience for the user. This Eurex EnLight Alert notifies the Eurex EnLight respondent about any incoming new Eurex EnLight request.

Eurex EnLight Requests are displayed as long as they are active. Once the Eurex EnLight Quote has been matched, its Status changes. Eurex EnLight Deals as a result of matched Eurex EnLight Quote are displayed in the Eurex EnLight Deals view. This is also the case for pending Eurex EnLight Deals which require to be confirmed by the Eurex EnLight Respondent in order to become final.

Eurex EnLight Requests which are set to Closed are removed from this view.

Functions provided on the Eurex EnLight Responder:

- The Eurex EnLight Request from the perspective of the respondent features a timestamp. This timestamp is used to highlight requests that are 'hot'. An already existing Eurex EnLight Request that becomes *hot* again indicates, that the requester has changed parameters of the request, or wants to see an updated quote from the respondent (or both). It is also possible to pick the Time column as a sort criteria in the table.

Available actions on the Eurex EnLight Responder:

| Action                        | Description   |
|-------------------------------|---|
| Enter Quote<br>(Double Click) | Opens the Eurex EnLight Quote Entry.  |
| Delete Quote                  | Deletes the Eurex EnLight Quote. The respondent can delete the own quote as long as it is active i.e. not deleted by Eurex EnLight. Both quote sides as part of the Eurex EnLight Quote are deleted at once. When quote is deleted and the Eurex EnLight Negotiation Event is still 'Open', the respondent can enter a new quote again. |
| Quote History                 | Opens the Eurex EnLight Quote History view  |

Available filter fields on the Eurex EnLight Responder:

| Field                    | Description                                      |
|--------------------------|--|
| Profile/Product/Contract | The profile, product or contract filter.         |
| Depth                    | Controls the number of level 2 rows in the table |

Available fields of the Eurex EnLight Responder table level 1:

| Field      | Description  |
|------------|--|
| EnID       | The ID of this Eurex EnLight Request. <i>Display only.</i>   |
| Contract   | The simple or complex instrument which has been chosen by the Eurex EnLight requester. For complex instrument the string representation is shown. The full complex instrument leg definition is displayed via a mouse over effect.   |
| QuoteID    | ID of the Eurex EnLight Quote. This field is hidden by default.  |
| B/S        | The side of the Eurex EnLight request, as shown by the requester.  |
| Status     | <i>Display only.</i><br><p>Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals.</p> <p>Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight Deals have been confirmed.</p> |
| Firm/Indic | This field indicates the Eurex EnLight Request firm or indicative flag.  |

|                 |  |
|-----------------|--|
| RefOnly         | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>  |
| ExtRefOnly      | External reference only indicator. If ticked, reference price of external Underlying is used.  |
| NegotiateUL     | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.  |
| RefPrc          | Underlying reference price.  |
| PrefULDelta     | Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.   |
| OpenQty         | The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. |
| PrefBid         | The bid price of the Eurex EnLight request, as shown by the requester.   |
| PrefAsk         | The ask price of the Eurex EnLight request, as shown by the requester.   |
| BidQty          | Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| Bid             | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| Ask             | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| AskQty          | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| ULPrc           | Quoted Underlying reference price.   |
| ULDelta         | Quoted Underlying Delta value.   |
| Text            | A free text message which can be used by the respondent to provide additional information to the requester.  |
| NoOfRespondents | Number of Respondents involved in Negotiation. Shown only if Requester has activated it.   |

|                    |  |
|--------------------|--|
| Requester          | The user name of the requester. <i>Display only.</i>   |
| EnteringRequester  | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.   |
| Respondent         | The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester. |
| EnteringRespondent | The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.   |
| LastUpdateTime     | Timestamp of the last change by the responder.   |
| LastDealPrc        | Price of the last Eurex EnLight deal   |
| LastDealQty        | Quantity of the last Eurex EnLight deal  |
| LastDealTime       | Time of the last Eurex EnLight deal  |

Available fields of the Eurex EnLight Responder table level 2:

| Field       | Description  |
|-------------|--|
| EnID        | (Identical to level 1, but not displayed)  |
| Contract    | (Identical to level 1, but not displayed)  |
| QuoteID     | ID of the Eurex EnLight Quote. This field is hidden by default.                                  |
| B/S         | The buy or sell side of the Eurex EnLight Request.   |
| Status      | (Identical to level 1, but not displayed)  |
| Firm/Indic  | (Identical to level 1 )  |
| RefOnly     | (Identical to level 1, but not displayed)  |
| ExtRefOnly  | (Identical to level 1, but not displayed)  |
| RefPrc      | (Identical to level 1, but not displayed)  |
| PrefULDelta | Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated. |
| OpenQty     | (Identical to level 1, but not displayed)  |
| PrefBid     | (Identical to level 1, but not displayed)  |

|                    |   |
|--------------------|---|
| PrefAsk            | (Identical to level 1, but not displayed)   |
| BidQty             | Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.   |
| Bid                | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg. |
| Ask                | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg. |
| AskQty             | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.   |
| ULPrc              | quoted Underlying reference price.  |
| ULDelta            | Quoted Underlying Delta value.  |
| Text               | A free text message which can be used by the respondent to provide additional information to the requester.   |
| Requester          | (Identical to level 1, but not displayed)   |
| EnteringRequester  | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.  |
| Respondent         | (Identical to level 1, but not displayed)   |
| EnteringRespondent | The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.  |
| LastUpdateTime     | Timestamp of the last change by the responder.  |
| LastDealPrc        | Price of the last Eurex EnLight deal  |
| LastDealQty        | Quantity of the last Eurex EnLight deal   |
| LastDealTime       | Time of the last Eurex EnLight deal   |
| NegotiateUL        | (Identical to level 1, but not displayed)   |

### 3.3.14 Eurex EnLight Requester

The Eurex EnLight Requester view is the starting point for the Eurex EnLight functionality from the viewpoint of an Eurex EnLight requester. The view displays all currently existing Eurex EnLight



requests that have been submitted by that broker, or that are visible to that broker. It serves as a quick overview of all currently running Eurex EnLight requests.

From here, the most interesting functions are the *Add Eurex EnLight* and view *Details* actions, which lead to the Broker Details view, which is the core Eurex EnLight functionality used by Eurex EnLight requesters. A new Eurex EnLight Request can be started from there, or the development of existing one can be tracked or maintained there.

The Eurex EnLight Requester view has also a link to the Eurex EnLight Request *History*, which has the history of all past Eurex EnLight requests of the current business day. Apart from audit purposes, the history can be used to start a new Eurex EnLight Request on the basis of a historic one, which is then used as template.

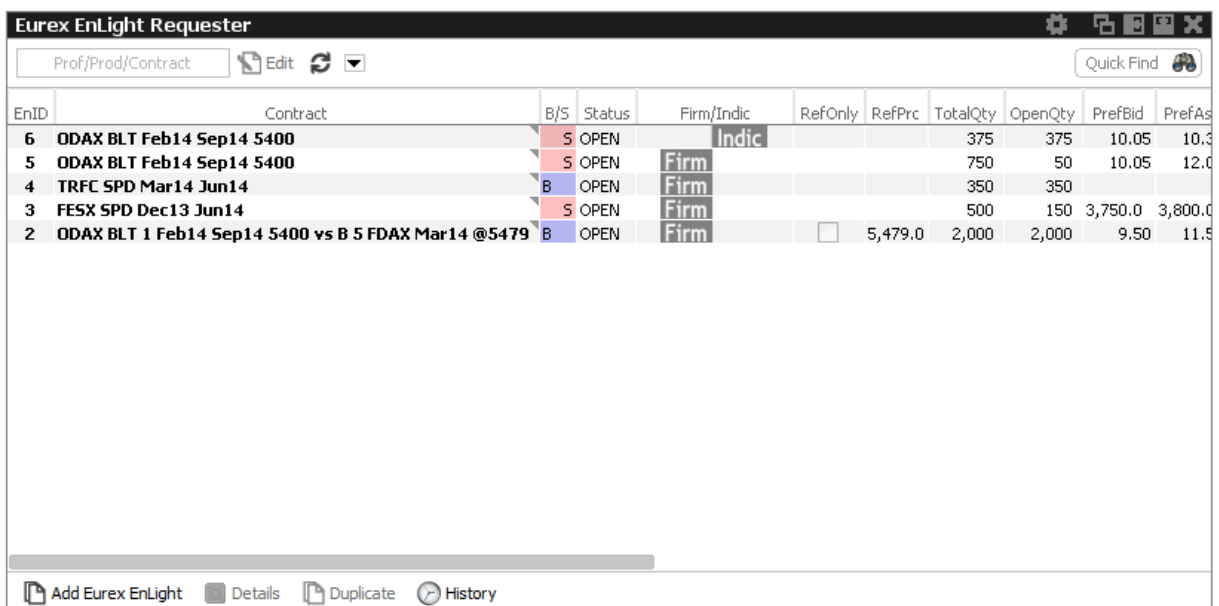


Fig. 100: Screenshot of the Eurex EnLight Requester view

Available actions on the Eurex EnLight Requester view:

| Action                    | Description  |
|---------------------------|--|
| Add Eurex EnLight         | Opens the Eurex EnLight Request Details view.  |
| Details<br>(Double click) | Opens the Eurex EnLight Request Details prefilled, allows to make modifications to the Eurex EnLight Request.                                |
| History                   | Opens the Eurex EnLight Request History to show a history log of all past Eurex EnLight requests that are not currently active.              |
| Duplicate                 | Opens the Eurex EnLight Request Details view, the selected request will be used as template for the creation of a new Eurex EnLight request. |

Available filter fields on the Eurex EnLight Requester view:

| Field | Description |
|-------|-------------|
|-------|-------------|

|                          |                      |
|--------------------------|----------------------|
| Product/Contract/Profile | The traded contract. |
|--------------------------|----------------------|

Available fields of the Eurex EnLight Requester table:

| Field       | Description   |
|-------------|---|
| EnID        | The ID of this Eurex EnLight Request. <i>Display only.</i>  |
| Contract    | The simple or complex instrument which has been chosen by the Eurex EnLight requester.  |
| B/S         | The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open.<br><br>Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight Deal based on the Eurex EnLight Request Side.   |
| Status      | <i>Display only.</i><br><br>Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals.<br><br>Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight Deals have been confirmed. |
| Firm/Indic  | This field indicates the Eurex EnLight Request firm or indicative flag.   |
| RefOnly     | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>   |
| ExtRefOnly  | External reference only indicator. If ticked, reference price of external Underlying is used.   |
| NegotiateUL | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.   |
| RefPrc      | Underlying reference price.   |
| ULDelta     | Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.  |
| TotalQty    | The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.  |

|                   |  |
|-------------------|--|
| OpenQty           | The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. |
| PrefBid           | The preferred price of the Eurex EnLight Request. Half ticks are supported.  |
| PrefAsk           | The preferred price of the Eurex EnLight Request. Half ticks are supported.  |
| StartTime         | Start time of the Eurex EnLight Request.   |
| ReportID          | A request report ID which can be used for in-house purposes.   |
| LastUpdateTime    | Timestamp of the last change by the requester.   |
| RequesterBU       | Name of Business Unit the requester belongs to. <i>Display only.</i>   |
| RequesterBUID     | Numeric ID of the BU the requester belongs to. <i>Display only.</i>  |
| Requester         | The user name of the requester. <i>Display only.</i>   |
| RequesterID       | Numerical ID of the requester of the Eurex EnLight Request.  |
| RequesterGrp      | Name of user group inside the business unit the requester belongs to. <i>Display only.</i>   |
| EnteringRequester | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.   |
| BestQuoteBidQty   | Quantity of best Bid Quote   |
| BestQuoteBid      | Limit of best Bid Quote  |
| BestQuoteAsk      | Limit of best Ask Quote  |
| BestQuoteAskQty   | Quantity of best Ask Quote   |

### 3.3.15 Eurex EnLight Request Details

The *Eurex EnLight Request Details* is the basis to start an Eurex EnLight Negotiation Event workflow. This view has been overhauled completely for the new release.

The upper entry area for specifying new or displaying existing Eurex EnLight requests now features

- A new industry standard strategy wizard for fast and comfortable entry of complex strategies
- User definable favorites for frequently used products and strategy types

- Functions to negotiate underlying and delta when using Vola strategies

The *respondent table* in the lower area of the view has been enriched with new functions like

- Preferred values for Bid and Ask and Underlying Price and -Delta
- Display of Top-of-Book (ToB) values integrated
- Pinning - indicate good quotes by a pin icon
- Enhanced *show* command to disclose essential, available data of an Eurex EnLight request - Side, Quantity, Deal price and -quantity - to respondents
- Autohide table columns containing 'shown' data - can be made visible again like any other GUI column
- *Info* column which gives a quick overview of information shown in hidden columns

If the *Eurex EnLight Request Details* view was opened by the Add Request action from the Eurex EnLight Requester view, a new Eurex EnLight Request can be started by filling the mandatory details for a Eurex EnLight request, add one or more respondents and then submitting this request. If entering any complex strategy the user is supported by the new industry standard strategy wizard. This new wizard validates the user entries against strategy definitions and is suggesting the best fitting strategy while the user simply clicks on expiration months and strikes (where applicable) of a chosen product. More on how to enter a strategy and details to the new *lock* symbol are outlined further down below.

It is also possible to have an existing Eurex EnLight Request as template for the creation of a new Eurex EnLight request. In that case that request on the Eurex EnLight Requester view need to be selected before clicking the *Duplicate* button. That request is then used as a template for the creation of a new request. It is also possible to just use the Duplicate Request action from the Eurex EnLight Request Details view to duplicate the currently open request.

If the Eurex EnLight Request Details view was opened via the View Details action of the Eurex EnLight Requester view to open an already existing Eurex EnLight request, that Eurex EnLight Request can then be updated on this view via the *Modify* action, or via the Add Respondent actions (Remove Respondents is not possible for an existing Eurex EnLight Request). The Eurex EnLight Request can be modified any time the Eurex EnLight Request is Open.

To enter a strategy you have three ways of doing so:

- Choosing one of the predefined favorites for products and strategy types to the left and above the Leg entry boxes
- Clicking in the *Strategy* field to bring up the strategy chooser and select from there from its pop-up list
- Entering the strategy 'free-hand' in the leg- and strike price boxes

The predefined products and strategy types can be edited using the pencil icon. First click on the icon enables editing, second click will save made changes. Clicking a favorite strategy types locks the strategy for entry (see below for locking).

Fig. 101: Screenshot of the Eurex EnLight Request Details view showing a Vola strategy being entered

If a strategy type has been entered in the *Strategy* field or selected from its pop-up list, a click on the new Lock symbol next to the Strategy text field triggers a strict validation of expiration months and strikes (if applicable) according to the corresponding strategy definition. Consequently, the strategy wizards only allows clicks in expiration months and strikes which are valid for the locked strategy. The lock symbol will be set automatically if a product and strategy type has been chosen from the favorite list. After a strategy entry has been completed, Eurex EnLight strategy normalisation follows now the same rules as for the familiar normalisation rules for TES strategy entry.

When entering a strategy free-hand the wizard tries to guess the strategy based on the user input, including buy / sell sides. If the user gets stuck, a click on *Reset* resets all data entered. Obviously a user can switch to any other of above described entry methods.

Looking at the lower area, the Eurex EnLight Request Details view features the *Respondent table* that shows data in two levels of depth, the display structure is similar to that of the Eurex EnLight Responder:

Level 1: The list of currently defined Eurex EnLight respondents together with any potential quote that might be submitted by that respondent.

Level 2: The quote history for the selected Eurex EnLight respondent, the most recent quote is shown at the top of the list.

Respondents can easily be added or removed from the Eurex EnLight Request using *Add/Remove*

*Respondent* button, as long as the request has not been applied. By clicking on *Add Respondent* both, saved Favorite Lists and registered Market Makers will be shown. Favorites List are created using *Save Respondents* button. Respondents who are blacklisted can not be added ( → 2.6.6 Eurex EnLight and TES Counterparty Configuration) and thus will not appear in pop-up dialog or when applying previously saved Eurex EnLight Favorites List for entering respondents. The user can view and maintain saved Favorites List. Please refer to 2.6.7 Eurex EnLight Favorites Configuration for more details on this. Once a Eurex EnLight request is submitted, respondents cannot be removed anymore, but it is still possible to delete that request as a whole and enter a new one.

The first row of the respondents table contains now requester’s preferred values for Bid and Ask values and Underlying Price and -Delta. Cells for Underlying data are only visible if a Vola Strategy has been entered and *NegotiateUL* has been ticked. Editable cells are indicated by a pencil icon.

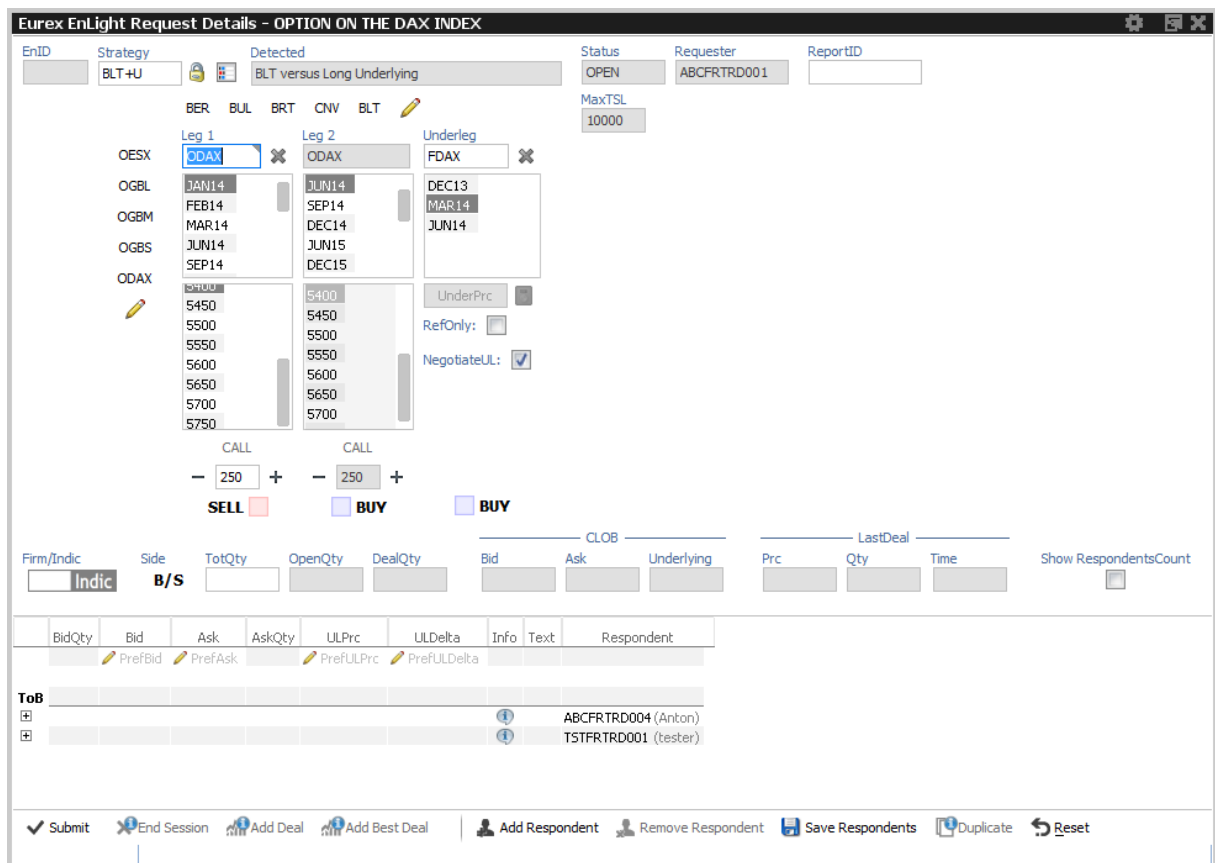


Fig. 102: Screenshot of the Eurex EnLight Request Details when *NegotiateUL* has been activated for a Vola strategy

Once a request has been submitted, individual data can be disclosed to one, some or none respondents, depending on the overall defined compliance parameter ( → 4.3.8 Eurex EnLight Compliance Parameter). To disclose the desired values, one or more respondents lines must be selected and *show* command executed by right-clicking on a selected line. *Show* can only be executed for data already entered for this Eurex EnLight Request. For example, as long as no *TotQty* (Total Quantity) has been entered, no *Show Quantity* is available. Please note, if requester modifies any data which has been shown to respondent(s), those modifications are not disclosed automatically again. Rather, *show* has to be executed again for every changed item.

By using *show* command, also new *Pinning* feature gets activated. It is a visual help to compare

the requesters preferred values with responders quotes. When *Pinning* is active, a pin icon will appear in the respondents rows, next to bid, ask or quantity cells. A grey pin indicates that no response or a response with a price worse than the preferred price has been received. A red pin indicates that a response with a price equal or better than the preferred price has been received.

Incoming Eurex EnLight Quotes as response to an existing Eurex EnLight Request are displayed automatically and highlighted with grey or red pin if *Pinning* (see above) has been activated.

As soon as one or more quotes have been selected, *Add Deal* button gets enabled. Alternatively *Best Deal* can be used to initiate EnLight Deal creation. *Best Deal* automatically selects quotes with Best Bid or Best Ask depending on chosen side of the Request. If more than one quote fulfill Best Bid/-Ask all quotes are considered for the Deal.

If eventually one or more deals have been created for a given request, a third area at the bottom, below respondent table area will provide a quick overview of Deal details and possible action with them. For more details on Deal entry please refer to 3.3.19 Eurex EnLight Deal Entry.

Please check also the section about Eurex EnLight Alerts (→ 3.3.22 Eurex EnLight Alerts), since some default Eurex EnLight Alerts have been already set up and activated as a convenient support for both requester and respondents. For example, an Eurex EnLight Alert which notifies the Eurex EnLight requester about any incoming Eurex EnLight Quote, may be helpful.

Functions provided on the Eurex EnLight Request Details:

- Display of (synthetic) top of book (CLOB\* fields) for the simple or complex instrument. For complex instruments the synthetic top of book will be calculated on the basis of the top of book of the respective complex instrument legs. When available outright-on-book strategy prices are displayed in the CLOB fields as well whereas previously only implied prices were displayed.
- Display of buy/sell side to selected respondents. Can be triggered directly from the table via the *Shown Side* command. *Shown Side* can be executed as soon as an Side has been selected and already before the Request has been submitted! Once triggered, the shown side is displayed. The side can then not be changed anymore. The shown side is remembered. Multiple respondents can be selected for this action, depending on the overall defined Eurex EnLight Compliance Parameter (→ 4.3.8 Eurex EnLight Compliance Parameter).
- Display of price to selected respondents. Can be triggered directly from the table via the *Shown Price* command. Once triggered, the shown bid and ask price is displayed. The shown bid and ask price is remembered. Multiple respondents can be selected for this action.
- Display of quantity to selected respondents. Can be triggered directly from the table via the *Shown Quantity* command. Once triggered, the shown quantity is displayed. The shown quantity is remembered. Multiple respondents can be selected for this action, depending on the overall defined Eurex EnLight Compliance Parameter.
- Re-Quote function: Re-quote basically resets the Eurex EnLight Request time from the perspective of a Eurex EnLight respondent, to indicate that the requester wants to receive a new (better) quote from that respondent. Multiple respondents can be selected for this action.
- Automatic display of Eurex EnLight Deals: Once the first deal was submitted by the requester, the Eurex EnLight Deals display opens automatically as part of the Eurex EnLight

Request Details view, to show all available deals in the context of the current Eurex EnLight request. Please refer to Eurex EnLight Deals (→ 3.3.20 Eurex EnLight Deals) for a description of that view.

Available fields of the Eurex EnLight Request Details entry form:

| Field         | Description  |
|---------------|--|
| EnID          | The ID of this Eurex EnLight Request. <i>Display only.</i>   |
| Strategy      | Strategy choser  |
| Lock (icon)   | Locks the strategy legs after a strategy has been chosen   |
| Detected      | GUI detected strategy name   |
| Status        | <p><i>Display only.</i></p> <p>Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals.</p> <p>Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight Deals have been confirmed.</p> |
| Requester     | The user name of the requester. <i>Display only.</i>   |
| ReportID      | A request report ID which can be used for in-house purposes.   |
| Strategy favs | Strategy favorites, can be edited by click on edit icon.   |
| Product favs  | Product favorites, can be edited by click on edit icon.  |



|             |   |
|-------------|---|
| Contract    | <p>Simple or complex instrument. For complex instruments it is advised to specify a valid TES instrument. The validation is however limited to the validity of the single instruments as part of the complex instrument. Additional fields of the (complex) instrument selector:</p> <p><i>ExtRefOnly</i>: If checked, the external underlying is pre-hedged, and will be part of the negotiation. <i>Not valid for Futures</i>.</p> <p><i>RefOnly</i>: If checked, the underlying leg of a strategy is pre-hedged, and will be part of the negotiation.</p> <p><i>UnderPrc/RefPrc</i>: The UnderPrc or RefPrc of the underlying. If ExtRefOnly is checked, <i>RefPrc</i> is reference price of external underlying.</p> <p><i>ULDelta</i>: The delta value of a vola strategy. If <i>RefOnly</i> is unchecked or <i>NegotiateUL</i> ticked, this field is enabled and need to be filled.</p> <p>For vola strategies the underlying contract need to be specified. To fix underlying levels to a given price (without exchanging delta), the underlying contract and its price needs to be specified. The checkbox <i>RefOnly</i> of that underlying leg can be checked, so that once the Eurex EnLight Deal is promoted to T7 Entry Service, an underlying leg of the strategy will <b>not</b> be generated.</p> <p><i>Eff Vol</i>: The effective leg-wise volume of a strategy.</p> |
| RefOnly     | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> . Shown only, if strategy with underlying has been chosen.   |
| ExtRefOnly  | External reference only indicator. If ticked, reference price of external Underlying is used. Not shown, if strategy with underlying or future product has been chosen.   |
| NegotiateUL | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation. Shown only, if strategy with underlying has been chosen.  |
| ULDelta     | Underlying Delta. Shown only, if strategy with underlying has been chosen.  |
| ULEffDelta  | Underlying effective delta value. ( <i>Display only</i> ). Shown only, if strategy with underlying has been chosen.   |
| Firm/Indic  | This field indicates the Eurex EnLight Deal firm or indicative flag.  |
| Side        | <p>The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open.</p> <p>Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight Deal based on the Eurex EnLight Request Side.</p>  |
| TotQty      | The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.  |

|                       |  |
|-----------------------|--|
| OpenQty               | The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. |
| DealQty               | The deal quantity is the sum of all submitted Eurex EnLight deal sizes in the context of the current Eurex EnLight request. This field is displayed to the requester only.   |
| CLOB Bid              | Current best bid value for the contract of the central limit order book.   |
| CLOB Ask              | Current best ask value for the contract of the central limit order book.   |
| MaxTSL                | Maximum Transaction Size Limit for chosen product  |
| LastDealPrc           | Price of the last Eurex EnLight deal   |
| LastDealQty           | Quantity of the last Eurex EnLight deal  |
| LastDealTime          | Time of the last Eurex EnLight deal  |
| BestBidQty            | Quantity of current best bid value   |
| BestBid               | Current best bid value   |
| BestAsk               | Current best ask value   |
| BestAskQty            | Quantity of current best ask value   |
| Show RespondentsCount | Tick to enable function. Any change in number of respondents will be disclosed immediately.  |
| Add Favorites         | Enter name for a previously saved list of favorite respondents. Created by using <i>Save Favorites</i>   |

Available fields of the Eurex EnLight Request Details table, level 1 and 2:

| Field   | Description   |
|---------|---|
| QuoteID | ID of the Eurex EnLight Quote. This field is hidden by default.   |
| BidQty  | Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.   |
| Bid     | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg. |

|                    |  |
|--------------------|--|
| Ask                | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| AskQty             | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| ULPrc              | Strategy underlying price. Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy  |
| ULDelta            | The delta value in case of delta exchange in percentage. Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy  |
| ShownSide          | Indicates the shown side to the respondent. A context action allows to show this information. Since the side cannot be changed anymore, once it was shown, it is not possible to remove this shown information later on.   |
| ShownDealPrc       | Indicate the last deal price to the respondent.  |
| ShownDealQty       | Indicate the quantity of the last deal to the respondent.  |
| RespondentsCount   | Number of respondents involved in Negotiation. Filled only if <i>Show RespondentsCount</i> has been ticked   |
| Text               | A free text message which can be used by the respondent to provide additional information to the requester.  |
| Respondent         | The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester. |
| EnteringRespondent | The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.   |

Available actions on the Eurex EnLight Request Details view:

| Action      | Description   |
|-------------|---|
| Submit      | Submits the newly created Eurex EnLight request.  |
| Modify      | Submits changes to a already submitted Eurex EnLight request.   |
| End Session | Cancel the current Eurex EnLight Request (sets the Eurex EnLight Request to close). All outstanding Eurex EnLight Quotes are deleted. |

|                   |   |
|-------------------|---|
| Duplicate         | Opens a copy of the currently open Eurex EnLight Request in a new Eurex EnLight Request Details view for the preparation of a new Eurex EnLight request.  |
| Save Favorites    | Saves listed respondents to a user defined template, for later retrieval via <i>Add Favorites</i> . Please refer to 2.6.7 Eurex EnLight Favorites Configuration for details on maintaining such lists.  |
| Add Respondent    | Adds a new respondent to the Eurex EnLight request. A user who is not blacklisted from Eurex EnLight services can be picked from a list of respondents. For more information on Counterparties and blacklisted users, please refer to 2.6.6 Eurex EnLight and TES Counterparty Configuration. |
| Remove Respondent | Remove the selected respondent. Any outstanding quote that might have been given by that user is deleted also.  |
| Add Deal          | Opens the Eurex EnLight Deal Entry to submit an Eurex EnLight Deal for the selected quote. A quote must be selected for this action to get enabled.   |
| Add Best Deal     | GUI chooses all quotes with the currently best available prices and opens Eurex EnLight Deal Entry to submit one or multiple Eurex EnLight Deal(s).   |
| Add Favorites     | Add a list of respondents from a user defined template to the Eurex EnLight request.  |

### 3.3.16 Eurex EnLight Request History

The Eurex EnLight Request History shows a history log of all past Eurex EnLight requests that are not currently active.

The view is a table with two levels of depth:

Level 1: The request summary as formerly shown in the Eurex EnLight Requester view.

Level 2: The list of respondents for the selected request, including the quote details in the same row. This display is similar to what was formerly shown in the Eurex EnLight Request Details view on level 1. Please note that there is no third level provided here, to show also the quote history.

| EnID | Contract                  | B/S | Firm/Indic | RefOnly | RefPrc | TotalQty | OpenQty | PrefBid | PrefAsk | BidQty | Bid | Ask |
|------|---------------------------|-----|------------|---------|--------|----------|---------|---------|---------|--------|-----|-----|
| 5    | ODAX BLT Feb14 Sep14 5400 | S   | Firm       |         |        | 750      | 50      | 10.05   | 12.05   |        |     |     |
| 4    | TRFC SPD Mar14 Jun14      | S   | Firm       |         |        | 350      | 350     |         |         |        |     |     |

Fig. 103: Screenshot of the Eurex EnLight Request History view

Available actions on the Eurex EnLight Requester history view:

| Action                         | Description  |
|--------------------------------|--|
| View Quote History             | Opens the Eurex EnLight Quote History view to display the quote history for the selected Eurex EnLight Request and respondent. For this action to get enabled, a respondent need to be selected. |
| Request Details (Double click) | Opens the Eurex EnLight Request Details of selected Eurex EnLight Request.   |
| Duplicate                      | Selected Eurex EnLight Request will be used as template for the creation of a new Eurex EnLight request.   |

Available filter fields of the Eurex EnLight Request History view:

| Field                    | Description                              |
|--------------------------|--|
| Product/Contract/Profile | The product, contract or profile filter. |

Available fields of the Eurex EnLight Request History table, level 1:

| Field    | Description   |
|----------|---|
| EnID     | The ID of this Eurex EnLight Request. <i>Display only.</i>  |
| Contract | The simple or complex instrument which has been chosen by the Eurex EnLight requester.  |
| B/S      | The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open.<br><br>Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight Deal based on the Eurex EnLight Request Side. |

|             |  |
|-------------|--|
| Status      | <p><i>Display only.</i></p> <p>Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals.</p> <p>Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight Deals have been confirmed.</p> |
| Firm        | Indicates the Eurex EnLight Request firm or indicative flag.   |
| RefOnly     | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>  |
| RefPrc      | Underlying reference price.  |
| ExtRefOnly  | External reference only indicator. If ticked, reference price of external Underlying is used.  |
| NegotiateUL | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.  |
| TotalQty    | The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.   |
| OpenQty     | The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.                                 |
| PrefBid     | Bid price of the Eurex EnLight request.  |
| PrefAsk     | Ask price of the Eurex EnLight request.  |
| BidQty      | Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| Bid         | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| Ask         | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |

|                    |  |
|--------------------|--|
| AskQty             | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.            |
| Text               | A free text message which can be used by the respondent to provide additional information to the requester.  |
| StartTime          | Start time of the Eurex EnLight Request.   |
| QuoteID            | (not displayed)  |
| ReportID           | A request report ID which can be used for in-house purposes.   |
| LastUpdateTime     | Timestamp of the last change   |
| Requester          | The user name of the requester. <i>Display only.</i>   |
| EnteringRequester  | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership. |
| Respondent         | (not displayed)  |
| EnteringRespondent | (not displayed)  |
| RespondentBU       | (not displayed)  |
| RequesterBU        | (not displayed)  |

Available fields of the Eurex EnLight Request History table, level 2:

| Field    | Description   |
|----------|---|
| EnID     | (not displayed)   |
| Contract | (not displayed)   |
| B/S      | (not displayed)   |
| Status   | (not displayed)   |
| Firm     | (not displayed)   |
| RefOnly  | (not displayed)   |
| RefPrc   | (not displayed)   |
| TotalQty | (not displayed)   |
| OpenQty  | Displayed only if shown to respondent. The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. |

|                    |  |
|--------------------|--|
| PrefBid            | Displayed only if shown to respondent. Bid price of the Eurex EnLight request.   |
| PrefAsk            | Displayed only if shown to respondent. Ask price of the Eurex EnLight request.   |
| BidQty             | Displayed only if shown to respondent. Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.   |
| Bid                | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| Ask                | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| AskQty             | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| Text               | A free text message which can be used by the respondent to provide additional information to the requester.  |
| StartTime          | (not displayed)  |
| ReportID           | (not displayed)  |
| Requester          | (not displayed)  |
| RequesterBU        | (not displayed)  |
| Respondent         | The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester. |
| RespondentBU       | Name of Business Unit the respondent belongs to. <i>Display only.</i>  |
| EnteringRequester  | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.   |
| EnteringRespondent | The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.   |



### 3.3.17 Eurex EnLight Quote Entry

The *Eurex EnLight Quote Entry* allows the Eurex EnLight respondent to send a single or two sided Eurex EnLight quote. At a time, only one Eurex EnLight Quote (consisting of single or two quote sides) from a respondent can be present for a particular Eurex EnLight Request. Once the requester sends a (matching) Eurex EnLight Deal for the Bid or Ask side of the Eurex EnLight Quote, the other side of the quote (if available) still remains. The screen also supports the deletion of the Eurex EnLight quote.

A quote can be sent only for an open Eurex EnLight Request by the user who is specified as the respondent in the Eurex EnLight Request. The *Eurex EnLight Quote* entered by the respondent is only visible to that respondent, and to the requester.

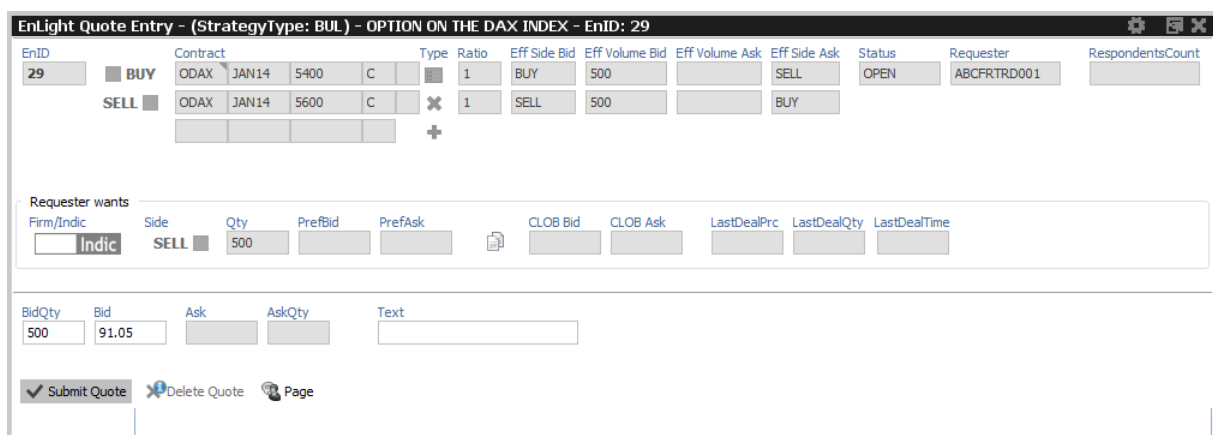


Fig. 104: Screenshot of the Eurex EnLight Quote Entry view

Functions provided on the Eurex EnLight Quote Entry:

- Copy Requester’s negotiation data: The Copy icon copies requested prices and quantities into the quote fields. Only available if Requester has disclosed (‘shown’) those data.
- If one of the given prices does not match the price step table, an information is shown to inform about that fact.
- If one of the given quantities is below the block trade minimum size of the TES profile, an information is shown to inform about that fact.
- Automatic display of Eurex EnLight Deals: Once the first deal was submitted by the requester, the Eurex EnLight Deals display opens automatically as part of the Eurex EnLight Quote Entry view, to show all available deals in the context of the current Eurex EnLight request. Please refer to [Eurex EnLight Deals](#) (→ 3.3.20 [Eurex EnLight Deals](#)) for a description of that view.

Available actions on the Eurex EnLight Quote Entry:

| Action | Description |
|--------|-------------|
|--------|-------------|

|              |  |
|--------------|--|
| Submit Quote | Apply the new Eurex EnLight Quote, or apply changes to the Eurex EnLight Quote. All the quote sides as part of the Eurex EnLight Quote will be updated together by the respondent. The Eurex EnLight Quote update is in essence a quote deletion and entry of new quote. |
| Delete Quote | Deletes the Eurex EnLight Quote.   |
| Page         | Send message to counterparty.  |

Available fields of the Eurex EnLight Quote Entry:

| Field             | Description  |
|-------------------|--|
| EnID              | The ID of this Eurex EnLight Request. <i>Display only.</i>   |
| Contract          | The simple or complex instrument as specified by the requester. <i>Display only.</i>   |
| Eff Side Bid      | The effective Side when bidding on a strategy. <i>Display only.</i>  |
| Eff Volume Bid    | The effective volume of Bid Side of a strategy. <i>Display only.</i> Updated when new BidQty is entered.   |
| Eff Volume Ask    | The effective volume of Ask Side of a strategy. <i>Display only.</i> Updated when new AskQty is entered.   |
| Eff Side Ask      | The effective Side when asking on a strategy. <i>Display only.</i>   |
| Status            | <p><i>Display only.</i></p> <p>Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals.</p> <p>Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight Deals have been confirmed.</p> |
| Requester         | The Eurex EnLight Requester. <i>Display only.</i>  |
| RespondentsCounts | Number of respondents participating in this negotiation. Only requester can trigger this feature. <i>Display only.</i>   |
| RefOnly           | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>  |
| ExtRefOnly        | External reference only indicator. If ticked, reference price of external Underlying is used.  |
| NegotiateUL       | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.  |
| MinQuoteQty       | Minimum Quote Quantity. <i>Display only</i>  |

|                  |   |
|------------------|---|
| Firm/Indic       | This field indicates the Eurex EnLight Request firm or indicative flag.<br><i>Display only.</i>   |
| Side             | The buy or sell side of the Eurex EnLight Request. <i>Display only.</i>   |
| Qty              | The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. <i>Display only.</i> |
| PrefBid          | Bid price of the Eurex EnLight request. <i>Display only.</i>  |
| PrefAsk          | Ask price of the Eurex EnLight request. <i>Display only.</i>  |
| PrefUIPrice      | Preferred Underlying reference price.   |
| PrefULDelta      | Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated. <i>Display only.</i>   |
| Copy data (icon) | Copy requester data into quote fields. Enabled only if requester has <i>shown</i> data to respondent.   |
| CLOB Bid         | Current best bid value for the contract of the central limit order book.  |
| CLOB Ask         | Current best ask value for the contract of the central limit order book.  |
| CLOB Underlying  | Current best value for the underlying of the central limit order book.  |
| LastDealPrc      | Price of the last Eurex EnLight deal  |
| LastDealQty      | Quantity of the last Eurex EnLight deal   |
| LastDealTime     | Time of the last Eurex EnLight deal   |
| BidQty           | Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.   |
| Bid              | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.   |
| Ask              | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.   |
| AskQty           | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.   |

|            |   |
|------------|---|
| ULPrc      | Strategy underlying price. Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy                               |
| ULDelta    | The delta value in case of delta exchange in percentage. Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy |
| ULEffDelta | Underlying effective delta value. <i>Display only.</i>  |
| ULRatio    | The leg ratio quantity of the underlying leg. <i>Display only.</i>  |
| Text       | A free text message which can be used by the respondent to provide additional information to the requester.                           |

### 3.3.18 Eurex EnLight Quote History

The Eurex EnLight Quote History view allows to review all past quotes in the context of a distinct Eurex EnLight requester and respondent. From the viewpoint of an Eurex EnLight respondent the sent quote and quote updates are displayed together with any potential messages, in the correct chronological order.

The following Screenshot indicates the Eurex EnLight Quote History type of view:

The screenshot shows a window titled "Eurex EnLight Quote History" with a search bar containing "ODAX". Below the search bar is a table with the following columns: EnID, Contract, B/S, Firm/Indic, RefOnly, RefPrc, Qty, PrefBid, PrefAsk, BidQty, Bid, Ask, AskQty, Text, and LastUpdate. The table contains five rows of data, with the first three rows having a grey background. The status bar at the bottom indicates "Eurex EnLight Quote History | SUCCESS - 5 rows loaded."

| EnID | Contract  | B/S | Firm/Indic | RefOnly                             | RefPrc  | Qty | PrefBid | PrefAsk | BidQty | Bid   | Ask   | AskQty | Text | LastUpdate     |
|------|---|-----|------------|-------------------------------------|---------|-----|---------|---------|--------|-------|-------|--------|------|----------------|
| 5    | ODAX BLT Feb14 Sep14 5400                           |     | FIRM       | <input checked="" type="checkbox"/> |         | 750 | 10.05   | 12.05   | 300    | 11.00 | 12.05 | 300    |      | 28.03.2018 12: |
| 5    | ODAX BLT Feb14 Sep14 5400                           |     | FIRM       | <input checked="" type="checkbox"/> |         | 750 | 10.05   | 12.05   | 200    | 11.00 | 12.00 | 200    |      | 28.03.2018 12: |
| 5    | ODAX BLT Feb14 Sep14 5400                           |     | FIRM       | <input checked="" type="checkbox"/> |         |     |         |         | 200    | 10.00 | 11.00 | 200    |      | 28.03.2018 12: |
| 2    | ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @54.. |     | FIRM       | <input checked="" type="checkbox"/> | 5,479.0 |     |         |         | 200    | 9.10  | 10.40 | 200    |      | 28.03.2018 12: |
| 2    | ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @54.. |     | FIRM       | <input type="checkbox"/>            | 5,479.0 |     |         |         | 150    | 9.10  | 10.50 | 150    |      | 28.03.2018 12: |

Fig. 105: Screenshot of the Eurex EnLight Quote History view

Available actions on the Eurex EnLight Quote History view:

No actions available - this view is display only.

Available fields of the Eurex EnLight Quote History view:

| Field    | Description  |
|----------|--|
| EnID     | The ID of this Eurex EnLight Request. <i>Display only.</i>                           |
| Contract | The simple or complex instrument is specified by the requester. <i>Display only.</i> |
| B/S      | The buy or sell side of the Eurex EnLight Request.                                   |

|                |  |
|----------------|--|
| Firm           | This field indicates the Eurex EnLight Request firm or indicative flag.<br><i>Display only.</i>  |
| RefOnly        | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>  |
| ExtRefOnly     | External reference only indicator. If ticked, reference price of external Underlying is used.  |
| NegotiateUL    | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.  |
| RefPrc         | Underlying reference price.  |
| Qty            | The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. |
| PrefBid        | Bid price of the Eurex EnLight request.  |
| PrefAsk        | Ask price of the Eurex EnLight request.  |
| BidQty         | Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| Bid            | The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| Ask            | The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.  |
| AskQty         | Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.  |
| Text           | A free text message which can be used by the respondent to provide additional information to the requester.  |
| QuoteID        | ID of the Eurex EnLight Quote. Empty for the entry of a new quote.<br><i>Display only.</i>   |
| LastUpdateTime | Timestamp of the last change of quote.   |
| Requester      | The user name of the requester. <i>Display only.</i>   |

|                    |  |
|--------------------|--|
| EnteringRequester  | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership. |
| RequesterGrp       | Name of user group inside the business unit the requester belongs to.<br><i>Display only.</i>  |
| RequesterID        | Numerical ID of the requester of the Eurex EnLight Request.  |
| Respondent         | The Eurex EnLight Respondent.  |
| EnteringRespondent | The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.     |
| RespondentGrp      | Name of user group inside the business unit the respondent belongs to.<br><i>Display only.</i>   |
| RequesterBU        | Name of Business Unit the requester belongs to. <i>Display only.</i>   |
| RequesterBUID      | Numeric ID of the BU the requester belongs to. <i>Display only.</i>  |

### 3.3.19 Eurex EnLight Deal Entry

The *Eurex EnLight Deal Entry* allows the requester to hit at least one Eurex EnLight quote, once a quote is available. The requester can send an Eurex EnLight Deal entry to target a specific quote side for selected quote(s).

The Eurex EnLight Deal will be matched with the targeted quote side with the price and quantity provided.

Once a quote side is targeted then it is not available for consideration of a new Eurex EnLight Deal. The other quote side of a matched Eurex EnLight Quote still remains, if available.

The screenshot displays the 'Eurex EnLight Deal Entry' window. The main area contains a table with the following data:

| EnID | Contract                  | Type | Ratio | Eff Volume | Side | Ask  | CLOB Ask | AskQty |
|------|---------------------------|------|-------|------------|------|------|----------|--------|
| 2    | SELL ODAX FEB14 5400 C    |      | 1     | 200        | BUY  | 10.4 |          | 200    |
|      | BUY ODAX SEP14 5400 C     |      | 1     | 200        |      |      |          |        |
|      | BUY FDAX MAR14 5479.0 EUR |      | 5     | 5000       |      |      |          |        |

Below the table, there are input fields for 'RefOnly', 'NegUnderlying', 'ULDelta', and 'ULEffDelta', all set to 500.0000. At the bottom, there are fields for 'Firm/Indic' (Firm), 'Text', 'DealReportID', 'ExpireTime' (min), 'Requester' (ABCFRTRD001), and 'ReportID'. A 'Submit Deal' button is located at the bottom left.

Fig. 106: Screenshot of the Eurex EnLight Deal Entry view

if multiple quotes are available to be hit, following allocation methods are offered for deal creation:

| Allocation method | Description  |
|-------------------|--|
| SRQS Pro-Rata     | Splits pro-rata between respondents.               |
| SRQS Equal        | Splits specified size equally between respondents. |
| SRQS PriceTime    | Allocates specified size on a Price-Time basis.    |
| Manual            | Allocate the specified size Manually.              |

Functions provided on the Eurex EnLight Deal Entry:

- For vola strategies the underlying leg qty (leg size \* deal size) is calculated and displayed automatically (via Eff Volume).
- If the given price does not match the price step table, the deal will be split in two different parts accordingly. In that case a second set of the fields Price, Quantity and Text will be shown to carry that information.
- If more than one respondent is involved in a deal following methods of distributing the quantity are offered: *PriceTime*, *ProRata*, *Equal*, *Manual*.

Available actions on the Eurex EnLight Deal Entry:

| Action      | Description                    |
|-------------|--------------------------------|
| Submit Deal | Submits the Eurex EnLight Deal |

Available fields of the Eurex EnLight Deal Entry:

| Field    | Description  |
|----------|--|
| EnID     | The ID of this Eurex EnLight Request. <i>Display only.</i>   |
| Contract | The simple or complex instrument was specified in the Eurex EnLight request. <i>Display only.</i>          |
| Side     | This is the opposite side to the selected Eurex EnLight Quote. <i>Display only.</i>                        |
| Bid      | Bid price as set by the requester. Display depending on actual side. <i>Display only.</i>                  |
| Ask      | Ask price as set by the requester. Display depending on actual side. <i>Display only.</i>                  |
| CLOBBid  | Current best bid value for the contract of the central limit order book. Display depending on actual side. |

|                  |   |
|------------------|---|
| CLOBAsk          | Current best ask value for the contract of the central limit order book. Display depending on actual side.  |
| CustomIdx        | Customer Index information. Used only for <i>total return future</i> products.  |
| RefOnly          | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>   |
| ExtRefOnly       | External reference only indicator. If ticked, reference price of external Underlying is used.   |
| NegotiateUL      | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.   |
| ULDelta          | Underlying delta. Display depending on strategy type.   |
| ULEffDelta       | Underlying effective delta. Display depending on strategy type.   |
| MinDealQty       | Minimum Deal quantity. <i>Display only.</i>   |
| Firm/Indic       | This field indicates the Eurex EnLight Deal firm or indicative flag. <i>Display only.</i>   |
| TotalDealQty     | Total Qty available for this deal.  |
| DealDistribution | Ways of distributing total deal qty between several respondents. <i>ProRata, Equal, Manual.</i>   |
| Text             | Eurex EnLight Deal supports a free text which can be used by the requester to provide specific information to the respondent.   |
| DealReportID     | A deal report ID which can be used for in-house purposes.   |
| ExpireTime       | Expiry time of the deal. It is possible to provide a default value for the expiry time in the Eurex EnLight Deal Entry properties dialogue.   |
| Requester        | The user name of the requester. <i>Display only.</i>  |
| ReportID         | A request report ID which can be used for in-house purposes. <i>Display only.</i>   |
| Respondent       | The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester. <i>Display only.</i> |
| Prc              | Price of the Eurex EnLight Deal, taken from the selected quote. <i>Display only.</i>  |



|             |  |
|-------------|--|
| Qty         | The quantity has to be equal or less than the quantity of the selected quote. No validation is done for the quantity of Eurex EnLight Deal based on the Overall Quantity. For complex instruments the quantity is the quantity of the complete instrument (no separate quantity for decomposed complex instrument legs).   |
| ULPrc       | Best quoted Underlying Price. Shown only, if <i>NegotiateUL</i> has been activated.  |
| ULDelta     | Underlying Delta value. Shown only, if <i>NegotiateUL</i> has been activated.  |
| ULEffDelta  | Underlying effective delta value. Shown only, if <i>NegotiateUL</i> has been activated.  |
| ULRatio     | ULRatio Shown only, if <i>NegotiateUL</i> has been activated.  |
| ULEffVolume | The effective leg-wise volume of a strategy. Shown only, if <i>NegotiateUL</i> has been activated.   |
| DealQty     | The deal quantity is the sum of all submitted Eurex EnLight deal sizes in the context of the current Eurex EnLight request. This field is displayed to the requester only.   |
| QuoteID     | ID of the Eurex EnLight Quote. This field is hidden by default. <i>Display only.</i>   |
| EnDealID    | ID of the Eurex EnLight Deal. <i>Display only.</i>   |
| DealStatus  | <p><i>Display only.</i></p> <p>Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals.</p> <p>Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight Deals have been confirmed.</p> |

### 3.3.20 Eurex EnLight Deals

The *Eurex EnLight Deals* view provides an overview of all deals that the logged-in user takes part in. Eurex EnLight Deals are shown to the requester and also to the involved respondent. However, only the requester may enter a TES trade from the Eurex EnLight Deals view.

This view is updated dynamically.

| EnID | EnDealID | Contract                  | B/S | Firm/Indic | Status | RefOnly | TesTrdID | RefPrc | ULPrc | Qty | Price   | DealStatus | Respondent          | DealTime            |
|------|----------|---------------------------|-----|------------|--------|---------|----------|--------|-------|-----|---------|------------|---------------------|---------------------|
| 3    | 4        | FESX SPD Dec13 Jun14      | S   | Firm       | OPEN   |         |          |        |       | 100 | 3,749.0 | FINAL      | TSTFRTRD001 (tim)   | 20.03.2018 13:20:56 |
| 3    | 3        | FESX SPD Dec13 Jun14      | S   | Firm       | OPEN   |         |          |        |       | 250 | 3,750.0 | FINAL      | ABCFRTRD004 (anton) | 28.03.2018 13:20:56 |
| 5    | 1        | ODAX BLT Feb14 Sep14 5400 | S   | Firm       | OPEN   |         |          |        |       | 400 | 11.00   | FINAL      | ABCFRTRD004 (anton) | 28.03.2018 13:16:07 |
| 5    | 2        | ODAX BLT Feb14 Sep14 5400 | S   | Firm       | OPEN   |         |          |        |       | 300 | 11.00   | FINAL      | TSTFRTRD001 (tim)   | 28.03.2018 13:16:07 |

Fig. 107: Screenshot of the Eurex EnLight Deals view

### Firm & Indicative Eurex EnLight Request – Pending & Final Eurex EnLight Deal

Eurex EnLight Deals can be submitted Firm or Indicative. Depending on that flag, the resulting Eurex EnLight Deal will be either Pending or Final:

- An indicative Eurex EnLight Request will result in a pending Eurex EnLight Deal.
- A firm Eurex EnLight Request will lead to a final Eurex EnLight Deal.

In order to finalize a pending Eurex EnLight Deal, the respondent of that deal needs to confirm it by using the Confirm action of the Eurex EnLight Deals view.

Once an Eurex EnLight Deal is allocated to a Eurex EnLight Quote, a Eurex EnLight Deal is generated.

#### 3.3.21 Eurex EnLight TES Entry

Using the TES Entry action, a TES Entry screen opens which is prefilled with the details from the Eurex EnLight Deal.

Most important changes with Release 6.1 here:

- Requester can specify a different approver for the request side of the trade
- Requester can enter own leg prices when trading strategies

To be able to specify a different approver Eurex EnLight requester needs to be entitled with TES Broker role. To enter own leg prices the Requester simply fills in the data in the new fields - similar to leg price fields in classic TES Entry. Entered leg prices will be valid only when sum of the leg prices matches exactly the agreed price.

Please note, that the TES Entry can only be used on a single Eurex EnLight Deal, and since the Eurex EnLight Deal is a bilateral trade, the TES Entry will also be bilateral. As stated above, the TES Entry action is enabled for the Eurex EnLight requester only.

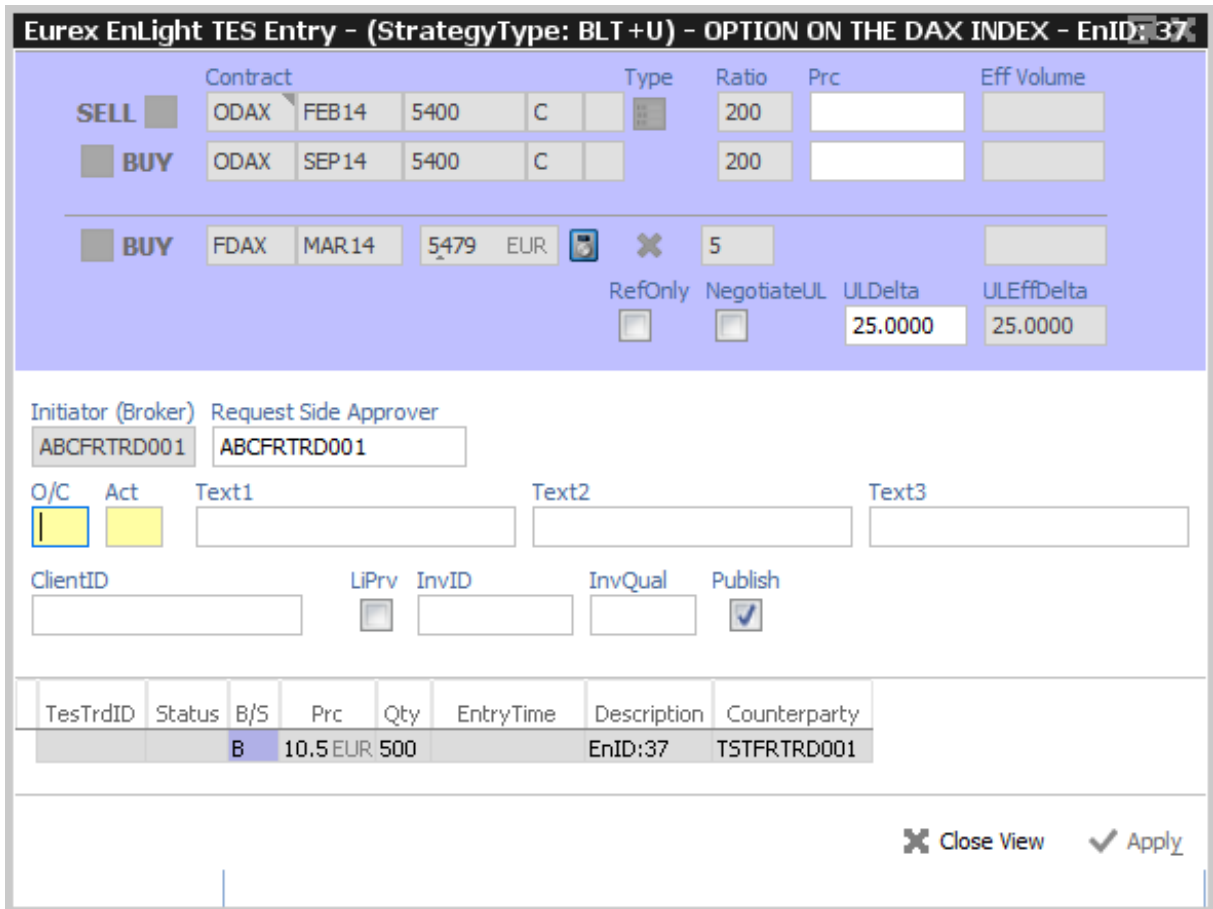


Fig. 108: Screenshot of the Eurex EnLight TES Entry view

*TES Aggregation:* If an Eurex EnLight Deal is selected for TES Entry, all Eurex EnLight Deals that match the same request, respondent and price level will automatically be selected as well. If then the TES Entry action is used, the sizes of the selected Eurex EnLight Deals will be aggregated for the TES entry.

*Halftick Support:* Since halfticks are supported, the GUI checks whether or not the Eurex EnLight Deal price matches the available price steps, and if not, the TES Entry action will open two new TES Entry screens, prefilled as described above, with the quantity distributed across these TES Entry screens to match the Eurex EnLight Deal price in average.

*Handling of vola strategy underlying:* If the RefOnly checkbox was ticked in the Eurex EnLight request, no underlying leg will be generated for a strategy for the TES Entry.

Display of (synthetic) top of book for the simple or complex instrument. For complex instruments the synthetic top of book is calculated on the basis of the top of book of the respective complex instrument legs.

Available actions on the Eurex EnLight Deals view:

| Action  | Description                                       |
|---------|---|
| Confirm | Confirms the selected pending Eurex EnLight Deal. |

|                   |   |
|-------------------|---|
| Reject            | Rejects the selected pending Eurex EnLight Deal.  |
| TES Entry         | Opens a prefilled TES Entry for the selected Eurex EnLight Deal.  |
| TES Entry Inhouse | Opens a prefilled TES Entry for the selected Eurex EnLight Deal, with the requester being preset as the approver. |
| Duplicate         | Opens a new Eurex EnLight Request with the details of the selected Eurex EnLight Deal prefilled.                  |
| Quote History     | Opens the Eurex EnLight Quote History view to show the quote history for the selected Eurex EnLight Deal.         |

Available fields of the Eurex EnLight Deals view:

| Field       | Description   |
|-------------|---|
| EnID        | The ID of this Eurex EnLight Request. <i>Display only.</i>  |
| EnDealID    | The ID of the Eurex EnLight Deal  |
| Contract    | Display only. The simple or complex instrument is specified by the requester.                                     |
| B/S         | Eurex EnLight Quote side. This field is optional.   |
| Firm/Indic  | Display only. This field indicates the Eurex EnLight Request firm or indicative flag.                             |
| RefOnly     | Reference only indicator. If ticked, the Underlying is pre-hedged. <i>Display only.</i>                           |
| ExtRefOnly  | External reference only indicator. If ticked, reference price of external Underlying is used.                     |
| NegotiateUL | Negotiate Underlying. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation. |
| TESTrdID    | TES Trade ID  |
| RefPrc      | Underlying reference price.   |
| ULPrc       | Strategy underlying price.  |
| ULDelta     | Underlying Delta value. Shown only, if <i>NegotiateUL</i> has been activated.                                     |
| ULEffDelta  | Underlying effective delta value. Shown only, if <i>NegotiateUL</i> has been activated.                           |
| ULEffVolume | The effective leg-wise volume of a strategy. Shown only, if <i>NegotiateUL</i> has been activated.                |
| Price       | Eurex EnLight deal price.   |
| Qty         | Eurex EnLight deal quantity.  |

|                    |  |
|--------------------|--|
| DealStatus         | Status of the Eurex EnLight deal (Pending, Final, Timedout, RejectedBy).   |
| DealTime           | The time when the Eurex EnLight Deal status is set to Final.   |
| ExpireTime         | The requester may specify an end time for the Eurex EnLight Deal i.e. a time at which the Eurex EnLight Deal is set to 'Closed' automatically.   |
| ReportID           | A request report ID which can be used for in-house purposes.   |
| DealReportID       | A deal report ID which can be used for in-house purposes.  |
| Text               | Eurex EnLight Deal supports a free text which can be used by the requester to provide specific information to the respondent.  |
| Status             | Status of the Negotiationevent (OPEN, CLOSED, EXPIRED)   |
| BestBidQty         | Best bid quantity at the time of Eurex EnLight Deal entry.   |
| BestBid            | Best bid price at the time of Eurex EnLight Deal entry.  |
| BestAskQty         | Best ask quantity at the time of Eurex EnLight Deal entry.   |
| BestAsk            | Best ask price at the time of Eurex EnLight Deal entry.  |
| DealLastUpdate     | Last update time of the Deal.  |
| OwningGrp          | BU Group Name of user who owns the Deal.   |
| OwningUserID       | Numeric ID of the user who owns the Deal.  |
| OwningBUID         | Numeric BU ID of the user who owns the Deal.   |
| Requester          | The user name of the requester. <i>Display only.</i>   |
| EnteringRequester  | The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.   |
| Respondent         | The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester. |
| EnteringRespondent | The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.   |
| RequesterGrp       | Name of user group inside the business unit the requester belongs to. <i>Display only.</i>   |
| RespondentGrp      | Name of user group inside the business unit the respondent belongs to. <i>Display only.</i>  |

|                |  |
|----------------|--|
| RespondentBU   | Name of Business Unit the respondent belongs to. <i>Display only.</i>                      |
| RespondentBUID | Numeric ID of the BU the respondent belongs to. <i>Display only.</i>                       |
| RespondentID   | Numerical ID of the respondent. <i>Display only.</i>                                       |
| QuoteID        | ID of the Eurex EnLight Quote. This field is hidden by default.                            |
| OwningBUID     | Numeric BU ID of user who owns the Deal.   |
| OwningUserID   | Numeric ID of user who owns the Deal.  |
| RequesterBU    | Name of Business Unit the requester belongs to. <i>Display only.</i>                       |
| RequesterGrp   | Name of user group inside the business unit the requester belongs to. <i>Display only.</i> |
| RequesterBUID  | Numeric ID of the BU the requester belongs to. <i>Display only.</i>                        |
| RequesterID    | Numerical ID of the requester of the Eurex EnLight Request.                                |
| Trader         | Name of user who owns the Deal.  |

### 3.3.22 Eurex EnLight Alerts

The *Alert Configuration* is extended by a new preconfigured *Eurex EnLight Alert* configuration entry to inform both the Eurex EnLight requester about incoming Eurex EnLight Quotes and Eurex EnLight respondents about new Eurex EnLight requests via a pop-up. Please note that this alert cannot be deleted but deactivated or modified if required.

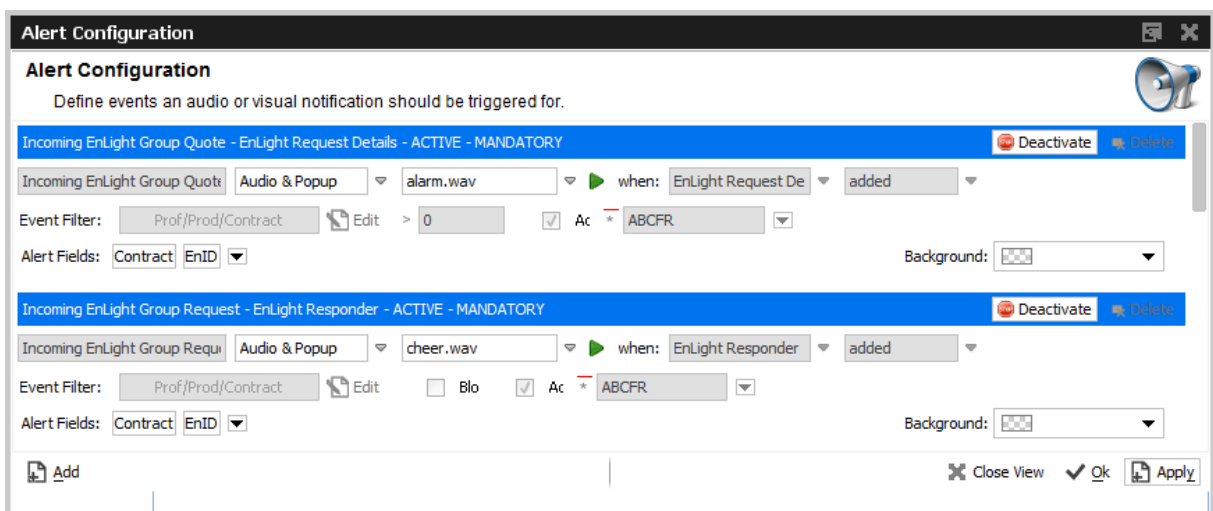
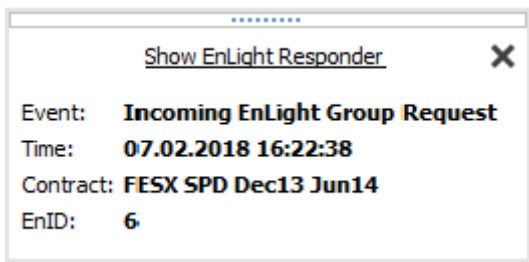


Fig. 109: Screenshot of the Eurex EnLight Alerts view showing preconfigured Eurex EnLight Alerts

Once one of these alerts is triggered, a pop-up opens:



A single click into the pop-up headline opens the *Eurex EnLight Responder* filtered to the specific event ID.

### 3.4 View Descriptions: Own (Orders and Trades)

The Own area provides an overview on own orders and trades.

#### 3.4.1 Orders

The Orders view shows an overview of all own standard orders (including strategy orders) of the logged in user, according to the selection and filter criteria. Lean orders (which cannot be entered via the *Eurex Trader*) are not displayed. For head traders or supervisors, orders of all traders of the own user group or business unit can also be inquired.

| Contract                   | B/S | Limit      | TotQty | TotExeQty | RemQty | O/C | Res | StopPrice | Triggered | Act | PInd | Validity | Date | Ir |
|----------------------------|-----|------------|--------|-----------|--------|-----|-----|-----------|-----------|-----|------|----------|------|----|
| BAY Dec13 4000 C           | B   | 26.00 EUR  | 80     |           | 80     | O   |     |           |           | A1  | TRUE | GFD      |      |    |
| BAY Dec13 4000 C           | B   | 26.00 EUR  | 80     |           | 80     | O   |     |           |           | A1  | TRUE | GFD      |      |    |
| BAY Dec13 4200 C           | B   | 27.00 EUR  | 90     |           | 90     | O   |     |           |           | A1  | TRUE | GFD      |      |    |
| ○ FEU3 WHITE-P Dec13-Sep14 | B   | 1.1800 EUR | 100    |           | 100    | O   |     |           |           | A1  | TRUE | GFD      |      |    |
| ○ FEU3 WHITE-P Sep14-Jun15 | B   | 1.1500 EUR | 50     |           | 50     | O   |     |           |           | A1  | TRUE | GFD      |      |    |

Fig. 110: Screenshot of the *Orders* view

The table is dynamically updated whenever there is a change for orders which are visible or which apply to the filter criteria. New orders, order modifications, full or partial matches and order deletions are reflected in this window dynamically. If changes of visible orders occur, only the changed attributes are highlighted.

The *Partial Resume* function of the *Orders* view allows to partially resume an order which was suspended in the GUI:

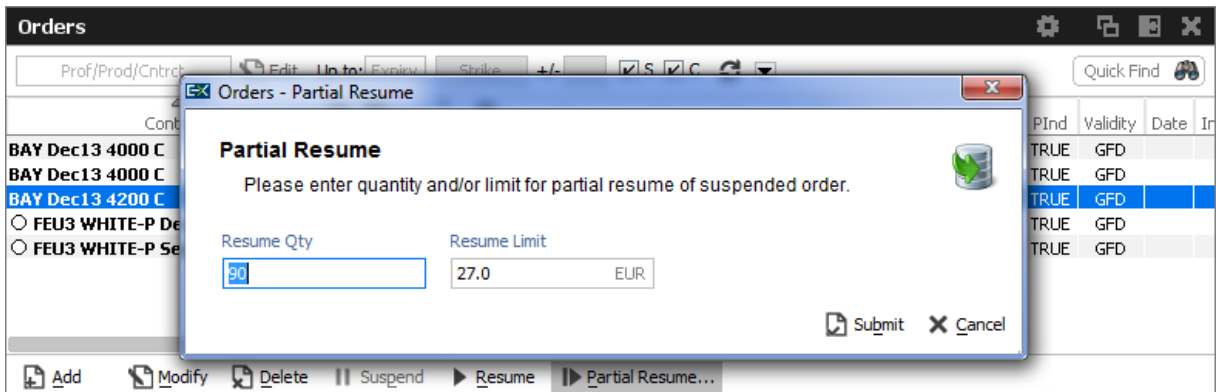


Fig. 111: Screenshot of the *Orders* view showing the *Partial Resume* function.

**Please note:** After a matcher failover the *Orders* view is refreshed in a way that non-persistent orders are deleted and persistent orders are removed from the view and re-displayed again. As a result of re-displaying, the persistent orders are highlighted.

The Regular/Strategies check boxes enables the user to select the type of orders which are to be displayed:

- Regular and futures spread orders are displayed if the option Regular is selected.
- Strategy orders are displayed if the option Strategies is selected.
- All orders of the user are displayed if no option is selected.

Strategy orders are sorted after the single contract orders for a product, if both regular and strategy orders are displayed.

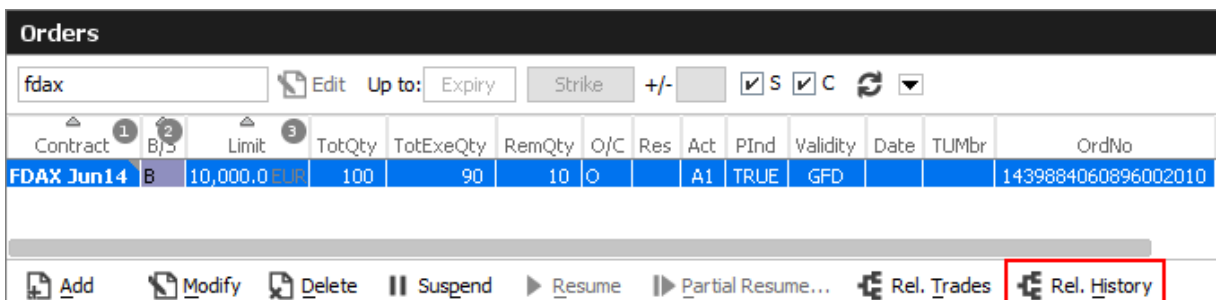
Note: In case of a Market Reset Event or Market Reallocation Event, all non-persistent orders are cancelled automatically. Information about the deletion is provided in the News Board view.

A selected order can be modified via the Modify button, or via a double click onto the order.

If the Add button was pressed, while an order was selected, the Order Entry which appears, will use the selected order as a template.

The Delete button is enabled if at least one order is selected in the table. The user is able to delete all of the selected orders, including orders for strategies, without requesting a confirmation of the deletion.

The *Orders* view features a shortcut to show the related trades for the selected order:





This will open an external Related History window for the selected order:

| Related History for OrdNo 1439884060896002010 |                         |            |          |     |              |          |                |        |     |     |
|---|-------------------------|------------|----------|-----|--------------|----------|----------------|--------|-----|-----|
| HistoryType                                   | MaintTime               | Contract   | Mnemonic | B/S | LimitPrice   | TotalQty | AccumTradedQty | RemQty | O/C | Res |
| MatchPart                                     | 25.08.2015 13:15:36.108 | FDAX Jun14 |          | B   | 10,000.0 EUR | 100      | 90             | 10     | O   |     |
| MatchPart                                     | 25.08.2015 13:15:31.363 | FDAX Jun14 |          | B   | 10,000.0 EUR | 100      | 60             | 40     | O   |     |
| MatchPart                                     | 25.08.2015 13:15:25.417 | FDAX Jun14 |          | B   | 10,000.0 EUR | 100      | 10             | 90     | O   |     |
| Add   | 25.08.2015 13:15:18.828 | FDAX Jun14 |          | B   | 10,000.0 EUR | 100      |                | 100    | O   |     |

Related History for OrdNo 1439884060896002010 | SUCCESS - 4 rows loaded.

Fields to display:

| Display Name    | Description   |
|-----------------|---|
| Contract        | The contract of the order. Refers to both single contracts as well as strategies.   |
| Mnemonic        | The <i>Mnemonic</i> is a unique identifier which can be used as a shorthand to identify a strategy.<br>This column is hidden by default.  |
| B/S             | Buy or Sell code.   |
| Limit, Currency | Limit and Currency of the Order.  |
| TotQty          | Total order quantity.   |
| TotExeQty       | Total executed order quantity.  |
| RemQty          | Remaining unmatched qty.  |
| O/C             | Open or closing of a position.  |
| Res             | Order restriction:<br>AOO - Auction only.<br>BOC - Book or Cancel.<br>CLA - Closing Auction.<br>CLIP - Client Liquidity Improvement Order.<br>OAO - Opening Auction.<br>OCO - One Cancels the Other.<br>STP - Stop order. |
| StopPrice       | Stop price of a stop limit order  |
| Triggered       | Indicates whether the current order originates from a triggered OCO or stop order.  |
| Act             | Account.  |

|               |  |
|---------------|--|
| Validity      | The validity of the order:<br>GFD - Good for Day.<br>GTC - Good Till Cancelled.<br>IOC - Immediate or Cancel.<br>GTD - Good Till Date.   |
| Inactive      | A checkbox informing whether the order is ready to match.<br>This applies currently to closing auction orders. Closing auction orders are ready to match during the closing auction trading phase.   |
| TUMbr         | Take-up participant short name.  |
| Text1         | Free format text field 1.  |
| Text2         | Free format text field 2.  |
| Text3         | Free format text field 3.  |
| OrigFirm      | Original firm ID.  |
| Benefic       | Beneficiary account ID.  |
| ClientID      | Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code. |
| LiPrv         | Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.  |
| InvID         | Investment Identifier, identifying person or algorithm responsible for investment decision within company.   |
| InvQual       | Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.   |
| ExeID         | Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.   |
| ExeQual       | Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.   |
| ClientOrdID   | Client order number.   |
| RateID        | Rate ID (customer order handling instruction).   |
| OrdNo         | Order number.  |
| OrdNoClearing | Order number used by Eurex Clearing  |
| BU            | Owning business unit.  |
| Grp           | User group of the owning user.   |

|                |  |
|----------------|--|
| BUID           | Owning Business Unit. The Business Unit that owns the order.   |
| Session        | Owning GUI Session.  |
| Session        | Owning GUI Session ID.   |
| Trader         | Owner of the order (refers to the user name of the exchange account of the respective trading system).   |
| EnteringBU     | Entering business unit.  |
| EnteringUser   | Entering user ID.  |
| ExecutingUser  | Executing user ID.   |
| RegInfo        | Regulatory Information.  |
| OrdEntryTime   | Time of the entry of the order.  |
| OrdPrioTime    | Order matching priority time.  |
| OrdStatus      | Status of the order: either new or partial filled.   |
| OrdVer         | Order Version number.  |
| Date           | Date of the entry of the order.  |
| PInd           | Persistency indicator.<br>Orders entered by <i>Eurex Trader</i> will always be entered as persistent orders.<br>However, orders that have been entered using a third party application will retain their persistency state, when modified by <i>Eurex Trader</i> . |
| Exch           | Exchange Identifier.   |
| CapacityGroup  | Capacity group.  |
| ESMA           | European Securities and Markets Authority Action Code  |
| CHdg           | EEX only: If flag is set, it indicates, if the transaction reduces risk.   |
| ClipInd        | Indicates whether order is CLIENT or PROPRIETARY.  |
| ClipStatus     | Status of a CLIP order.  |
| MaxToBrokerPrc | CLIP maximum tolerable broker price.   |
| ArrID          | CLIP Arrangement ID.   |
| TrdInd         | Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE.   |

### 3.4.2 Order History

The *Order History* view shows an overview of all order changes of own standard orders (including strategy orders) of the logged in user for the current business day. Lean orders (which cannot be entered via the *Eurex Trader*) are not displayed. For head traders or supervisors, orders of all traders of the own user group or business unit can also be inquired.

| OrderHistoryType | Contract           | Mnemonic | B/S | LimitPrice | TotalQty | AccumTradedQty | RemQty | O/C | Res | StopPrice | Triggered | Act | Persistent |
|------------------|--------------------|----------|-----|------------|----------|----------------|--------|-----|-----|-----------|-----------|-----|------------|
| Add              | OGBL Feb14 10000 C |          | B   | 39.10 EUR  | 1500     |                | 1500   | O   |     |           |           | A1  | TRUE       |
| Add              | OGBL Feb14 10000 C |          | B   | 39.20 EUR  | 500      |                | 500    | O   |     |           |           | A1  | TRUE       |
| Add              | OGBL Feb14 10000 C |          | S   | 40.80 EUR  | 2000     |                | 2000   | O   |     |           |           | A1  | TRUE       |
| Add              | OGBL Feb14 10000 C |          | S   | 42.10 EUR  | 800      |                | 800    | O   |     |           |           | A1  | TRUE       |
| Add              | OGBL Feb14 10000 C |          | S   | 40.60 EUR  | 1000     |                | 1000   | O   |     |           |           | A1  | TRUE       |
| Add              | OGBL Feb14 10050 C |          | B   | 42.20 EUR  | 1200     |                | 1200   | O   |     |           |           | A1  | TRUE       |
| Add              | OGBL Feb14 10200 C |          | S   | 45.60 EUR  | 3000     |                | 3000   | O   |     |           |           | A1  | TRUE       |

Fig. 112: Screenshot of the *Order History* view

The table is dynamically updated whenever there is a change for orders which are visible or which apply to the filter criteria. New orders, order modifications, full or partial matches and order deletions are reflected in this window dynamically.

The Related History is also available from the Order History view. Use the double click or right mouse context menu for a selected order to open the Related History:

| HistoryType | MaintTime               | Contract   | B/S | LimitPrice   | TotalQty | AccumTradedQty | RemQty | O/C | Res | Act | Persistent | TimeInForce |
|-------------|-------------------------|------------|-----|--------------|----------|----------------|--------|-----|-----|-----|------------|-------------|
| MatchPart   | 25.08.2015 13:15:36.108 | FDAX Jun14 | B   | 10,000.0 EUR | 100      | 90             | 10     | O   |     | A1  | TRUE       | GFD         |
| MatchPart   | 25.08.2015 13:15:31.363 | FDAX Jun14 | B   | 10,000.0 EUR | 100      | 60             | 40     | O   |     | A1  | TRUE       | GFD         |
| MatchPart   | 25.08.2015 13:15:25.417 | FDAX Jun14 | B   | 10,000.0 EUR | 100      | 10             | 90     | O   |     | A1  | TRUE       | GFD         |
| Add         | 25.08.2015 13:15:18.828 | FDAX Jun14 | B   | 10,000.0 EUR | 100      |                | 100    | O   |     | A1  | TRUE       | GFD         |
| Delete      | 25.08.2015 13:15:14.895 | FDAX Jun14 | B   | 10,000.0 EUR | 100      |                | 50     | O   |     | A1  | TRUE       | GFD         |
| Modify      | 25.08.2015 13:14:45.366 | FDAX Jun14 | B   | 10,000.0 EUR | 100      |                | 50     | O   |     | A1  | TRUE       | GFD         |
| MatchPart   | 25.08.2015 13:14:40.768 | FDAX Jun14 | B   | 10,000.0 EUR | 100      |                | 50     | O   |     | A1  | TRUE       | GFD         |
| Add         | 25.08.2015 13:14:40.768 | FDAX Jun14 | B   | 10,000.0 EUR | 100      |                | 100    | O   |     | A1  | TRUE       | GFD         |

Fig. 113: A double click on an order in the Order History will open the order history for the selected order

Please refer to chapter 3.4.1 for a description of the table fields, except for the following.

| Display Name     | Description   |
|------------------|---|
| OrderHistoryType | Displays the type of order change: Add, Modify, Delete, MatchPartial, MatchFull, Cancelled. |

### 3.4.3 Trades

The Trades view displays an overview of own on-exchange and TES trades.

| Contract         | TrdTyp  | L/M   | B/S | OrdQty | ExeQty | Prc       | O/C | P/F | Res | StopPrice | Triggered | BU    | Grp | Trader | Act | PInd | TrdID |
|------------------|---------|-------|-----|--------|--------|-----------|-----|-----|-----|-----------|-----------|-------|-----|--------|-----|------|-------|
| BAY Dec13 4200 C | REGULAR | LIMIT | B   | 140    | 10     | 27.00 EUR | O   | F   |     |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 2     |
| BAY Dec13 4200 C | REGULAR | LIMIT | B   | 140    | 130    | 27.00 EUR | O   | P   |     |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 1     |
| BAY Dec13 4200 C | REGULAR | LIMIT | B   | 160    | 10     | 28.00 EUR | O   | F   |     |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 4     |
| BAY Dec13 4200 C | REGULAR | LIMIT | B   | 160    | 150    | 27.00 EUR | O   | P   |     |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 3     |
| BAY Dec13 4200 C | REGULAR | LIMIT | S   | 130    | 130    | 27.00 EUR | O   | F   |     |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 1     |
| BAY Dec13 4200 C | REGULAR | LIMIT | S   | 160    | 10     | 27.00 EUR | O   | P   |     |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 2     |

AccBuyQty: 160    AvgBuyPrc: 27.062500    AvgSellPrc: 27.000000    AccSellQty: 130

Clear Table    Add Vola Trade    Rel. Trades

Fig. 114: Screenshot of the *Trades* view

The view is split in two areas:

- The upper area contains the table column filter and the table itself
- Below the table the accumulated quantities with the average prices for buy and sell type of trades are displayed. The *Clear Table* action allows to clear the view to focus on incoming trades, and the *Add Vola Trade* action prefills the *TES Vola Trade Entry*.

Fully approved TES trades which have been entered by the broker and where the broker is not involved as a counterparty, are not shown in this view (for the broker).

The Regular/Strategies check boxes enable the user to select the type of trades which are to be displayed:

- Regular and futures spread trades are displayed if the option Regular is selected.
- Strategy trades are displayed if the option Strategies is selected.
- All trades of the user are displayed if no option is selected.

The display of the average prices is automatically displayed, if the user has selected one or more rows of the table.

The *Trades* view also features a *Clear Table* action, which just clears the table in order to provide a display which only displays new trade broadcasts.

Default Sort criteria: 1. Contract, 2. RefNo, 3. TradeID, 4. B/S

Columns of the *Trades* view:

| Field    | Description   |
|----------|---|
| Contract | The matched contract: single, or as part of a strategy. |

|                 |  |
|-----------------|--|
| Mnemonic        | The <i>Mnemonic</i> is a unique identifier which can be used as a shorthand to identify a strategy.<br>This column is hidden by default. |
| Strategy        | The strategy, if the matched contract is part of a matched strategy.   |
| TrdTyp          | Type of the trade: OnExchange (Regular), TES Block, TES EFP-Fin, TES EFP Index Future, TES EFS, TES Vola, TES Flex.                      |
| L/M             | Indicates the type of order match: market or limit   |
| B/S             | Buy/Sell identifier.   |
| OrdrQty         | Quantity volume of the entered order.<br>For strategies the strategy leg volume is incorporated into the display of the order quantity.  |
| ExeQty          | Executed quantity for this order ID.   |
| Price, Currency | Order Limit. Price and Currency are displayed in a single field.   |
| O/C             | Open or closing of a position indicator.   |
| P/F             | Partial or Filled.   |
| Res             | Order restriction, e.g. Regular, Book Or Cancel, Stop Market, One Cancels the other, Closing Auction only.                               |
| Act             | Account type.  |
| TUMbr           | The take-up member ID.   |
| StopPrice       | Stop price of a stop limit order   |
| Triggered       | Indicates whether the current order originates from a triggered OCO or stop order.   |
| TrdItemID       | Trade item ID. Also known as deal item ID by the Eurex system.   |
| TrdState        | Indicates whether the trade is new or reversed.  |
| TrdID           | Trade ID. Also known as deal ID by the Eurex system.   |
| MatchStepID     | Match Step ID.   |
| TesTrdID        | TES trade ID. Only valid for TES trades.   |
| TesSideID       | TES side ID. Only valid for TES trades.  |
| OrdNo           | Order Number.  |
| OrdNoClearing   | Converted order number used by Eurex Clearing.   |
| Text1           | Free format text field 1.  |
| Text2           | Free format text field 2.  |

|             |  |
|-------------|--|
| Text3       | Free format text field 3.  |
| OrigFirm    | Original firm ID.  |
| Benefic     | Beneficiary account ID.  |
| ClientOrdID | Client order number.   |
| BU          | Owning Business Unit.  |
| Grp         | User group of the owning user.   |
| Trader      | Owner of the trade (refers to the user name of the exchange account of the respective trading system).   |
| Session     | Owning SessionID.  |
| OrdTime     | OnExchange: Date and time of the order entry.<br>TES: Date of the trade entry.   |
| TrdTime     | OnExchange: Date and time of the order match.<br>TES: Time of the final approval.  |
| PInd        | Persistency indicator.<br>Orders entered by <i>Eurex Trader</i> will always be entered as persistent orders.<br>However, orders that have been entered using a third party application will retain their persistency state, when modified by <i>Eurex Trader</i> . |
| TVTic       | Trading venue transaction identification code.   |
| Exch        | Exchange Identifier.   |
| ESMA        | European Securities and Markets Authority Action Code  |
| CHdg        | EEX only: If flag is set, it indicates, if the transaction reduces risk.   |

Buttons of the *TES Trades* view:

| Field          | Description   |
|----------------|---|
| Clear Table    | Clears the table to focus on incoming trades  |
| Add Vola Trade | Uses the selected trade to prepare the entry of a Vola trade.                                       |
| Rel. Trades    | Opens the <i>Related Trades</i> view to show all trades related to the order of the selected trade. |

### 3.4.4 Related Trades

The *Orders* view as well as the *Trades* view features a *Rel. Trades* button to bring up a *Related Trades* view which is filtered to display all trades for the selected order number. This view is automatically updated by broadcast.

The *Related Trades* view is useful to quickly check all related trades of an order. The summary display at the bottom of that view displays the accumulated and average price and quantity, just like the *Trades* view. The benefit to use the related trades function to check the accumulated and average price and quantity compared to the *Trades* view is, that the user does not need to select all trades that belong to a certain order.

| Contract   | TrdTyp  | L/M   | B/S | OrdQty | ExeQty | Prc    | O/C | P/F | Res | StopPrice | Triggered | Grp | Trader | Act | PInd | TrdID | TrdState | TrdItc |
|------------|---------|-------|-----|--------|--------|--------|-----|-----|-----|-----------|-----------|-----|--------|-----|------|-------|----------|--------|
| FDAX Dec13 | REGULAR | LIMIT | B   | 10     | 10     | 10.0   | EUR | O   | F   |           |           | GR1 | TRD001 | A1  | Y    | 5     | NEW      |        |
| FDAX Dec13 | REGULAR | LIMIT | B   | 10     | 10     | 10.0   | EUR | O   | F   |           |           | GR1 | TRD001 | A1  | Y    | 5     | NEW      |        |
| FDAX Dec13 | REGULAR | LIMIT | S   | 100    | 10     | 10.0   | EUR | O   | F   |           |           | GR1 | TRD001 | A1  | Y    | 16    | NEW      |        |
| FDAX Dec13 | REGULAR | LIMIT | S   | 100    | 10     | 10.0   | EUR | O   | P   |           |           | GR1 | TRD001 | A1  | Y    | 6     | NEW      |        |
| FDAX Dec13 | REGULAR | LIMIT | S   | 100    | 10     | 10.0   | EUR | O   | P   |           |           | GR1 | TRD001 | A1  | Y    | 15    | NEW      |        |
| FDAX Dec13 | REGULAR | LIMIT | S   | 100    | 70     | 10.0   | EUR | O   | P   |           |           | GR1 | TRD001 | A1  | Y    | 5     | NEW      |        |
| FDAX Dec13 | REGULAR | LIMIT | B   | 1      | 1      | 10.0   | EUR | O   | F   |           |           | GR1 | TRD001 | A1  | Y    | 17    | NEW      |        |
| FEU1 Dec13 | REGULAR | LIMIT | B   | 2      | 2      | 120.01 | EUR | O   | F   |           |           | GR1 | TRD001 | A1  | Y    | 1     | NEW      |        |

AccBuyQty: AvgBuyPrc: AvgSellPrc: 10.000000: AccSellQty: 10

Clear Table Add Yola Trade Rel. Trades

| Contract   | TrdTyp  | L/M   | B/S | OrdQty | ExeQty | Prc   | O/C | P/F | Res | StopPrice | Triggered | BU    | Grp | Trader | Act | PInd | TrdID | TrdState | TrdItemID | ClgQty | ClgPrc | Strategy |  |
|------------|---------|-------|-----|--------|--------|-------|-----|-----|-----|-----------|-----------|-------|-----|--------|-----|------|-------|----------|-----------|--------|--------|----------|--|
| FDAX Dec13 | REGULAR | LIMIT | S   | 100    | 10     | 101.0 | EUR | O   | P   |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 7     | NEW      | 1200      |        |        |          |  |
| FDAX Dec13 | REGULAR | LIMIT | S   | 100    | 90     | 101.0 | EUR | O   | F   |           |           | ABCFR | GR1 | TRD001 | A1  | Y    | 8     | NEW      | 1300      |        |        |          |  |

Contract (S): 100 AvgPrc: 101.000000 Trade (S): 100 MatchQty: 100 MatchPrc: 101.000000 RemQty: FULL MATCH

Related Trades for OrdNo 1455613912646000013 SUCCESS - 2 rows loaded.

Fig. 115: Screenshots showing how to open the *Related Trades* view from the *Trades* or *Orders* view

The *Related Trades* view shows also the *MatchQty* and *MatchPrc* for the full trade and individual match steps of a selected order or trade:

| Contract          | TrdTyp  | L/M   | B/S | OrdQty | ExeQty | Prc      | O/C | P/F | BU | Grp   | Trader | Act    | PInd | TrdID | TrdState | TrdItemID | ClgQty | ClgPrc | Strategy                   |
|-------------------|---------|-------|-----|--------|--------|----------|-----|-----|----|-------|--------|--------|------|-------|----------|-----------|--------|--------|----------------------------|
| ODAX Dec13 5100 P | REGULAR | LIMIT | S   | 10     | 8      | 0.1      | EUR | O   | P  | ABCFR | GR1    | TRD001 | A1   | Y     | 3        | NEW       | 802    |        | ODAX BER Dec13 5200 - 5100 |
| ODAX Dec13 5200 P | REGULAR | LIMIT | B   | 10     | 8      | 10,000.1 | EUR | O   | P  | ABCFR | GR1    | TRD001 | A1   | Y     | 2        | NEW       | 801    |        | ODAX BER Dec13 5200 - 5100 |
| ODAX Dec13 5100 P | REGULAR | LIMIT | S   | 10     | 2      | 0.1      | EUR | O   | F  | ABCFR | GR1    | TRD001 | A1   | Y     | 5        | NEW       | 1002   |        | ODAX BER Dec13 5200 - 5100 |
| ODAX Dec13 5200 P | REGULAR | LIMIT | B   | 10     | 2      | 10,000.1 | EUR | O   | F  | ABCFR | GR1    | TRD001 | A1   | Y     | 4        | NEW       | 1001   |        | ODAX BER Dec13 5200 - 5100 |

Contract: AccQty: AvgPrc: Trade (B): 8 MatchQty: 8 MatchPrc: 10000.000000 RemQty: FULL MATCH

Related Trades for OrdNo 1439541174815001001 SUCCESS - 4 rows loaded.



The RemQty field quickly informs about whether or not the selected order has been filled.

Be careful when opening the *Related Trades* from the Trades view: The indication “Full Match” when displayed for matched lean orders or quotes, is misleading.

### 3.4.5 Trade Summary

The *Trades Summary* view displays an overview of own on-exchange and TES trades in summarized form. The display is aggregated according to one out of five supported summary options, which are: the instrument id, order number or any one of the free text fields.

The top level row displays the summarized details (e.g. AccQtyBuy, AvgPrcSell), but it can be expanded to show the trades which have been aggregated.

Disregarding the summary option and the aggregation on the top level row, the *Trade Summary* is identical to the *Trades* view (pls. refer to chapter 3.4.3 for a description of the *Trades* view).

| Contract   | OrdNo | AccQtyBuy | AvgPrcBuy   | AvgPrcSell  | AccQtySell | TrdTyp | L/M | B/S | OrdQty | O/C | P/F | Res | StopPrice | Triggered | BU    | Grp | Instrument |
|------------|-------|-----------|-------------|-------------|------------|--------|-----|-----|--------|-----|-----|-----|-----------|-----------|-------|-----|------------|
| FDAX Dec13 |       | 200       | 5,500.0 EUR | 5,500.0 EUR | 100        |        |     |     |        |     |     |     |           |           |       |     |            |
| FDAX Dec13 |       | 100       | 5,500.0 EUR | 5,500.0     | 100        | BLOCK  |     | B   | 100    | O   |     |     |           |           | ABCFR | GR1 | TRD001 A1  |
| FDAX Dec13 |       | 100       | 5,500.0 EUR | 5,500.0     | 100        | BLOCK  |     | B   | 100    | O   |     |     |           |           | ABCFR | GR1 | TRD001 A1  |
| FDAX Dec13 |       | 100       | 5,500.0 EUR | 5,500.0     | 100        | BLOCK  |     | S   | 100    | O   |     |     |           |           | ABCFR | GR1 | TRD001 A1  |

Fig. 116: Screenshot of the Trade Summary view

### 3.4.6 TES View

The *TES View* is provided as a display for all own approved as well as unapproved TES trades.

| Contract                             | TrdTyp | TESStatus | Prc       | Curr | B/S | Qty   | Published | TrdID | SideID | O/C | Act | TUMbr |
|--------------------------------------|--------|-----------|-----------|------|-----|-------|-----------|-------|--------|-----|-----|-------|
| FDAX Mar14                           | BLOCK  | APPROVED  | 5,500.0   | EUR  | S   | 1,500 |           | 66    | 143    | O   | A7  |       |
| ODAX BER Dec13 5200 - 5050 vs C 5300 | BLOCK  | APPROVED  | 500.0     | EUR  | B   | 1,000 |           | 179   | 359    | O   | A1  |       |
| ODAX BER Dec13 5200 - 5050 vs C 5300 | BLOCK  | APPROVED  | 500.0     | EUR  | B   | 1,000 |           | 178   | 357    | O   | A1  |       |
| ALY 25.04.2014 10000.0000 C Cs A     | FLEX   | APPROVED  | 99,999.00 | EUR  | B   | 2,000 |           | 6     | 11     | O   | A1  |       |
| ALY 25.04.2014 10000.0000 C Cs A     | FLEX   | APPROVED  | 99,999.00 | EUR  | B   | 2,000 |           | 5     | 9      | O   | A1  |       |
| ALY 28.04.2014 10000.0000 C Cs A     | FLEX   | APPROVED  | 99,999.00 | EUR  | B   | 2,000 |           | 4     | 7      | O   | A1  |       |
| ALY 07.04.2014 10000.0000 C Cs A     | FLEX   | APPROVED  | 99,999.00 | EUR  | B   | 2,000 |           | 3     | 5      | O   | A1  |       |
| ALY 03.04.2014 10000.0000 C Cs A     | FLEX   | APPROVED  | 99,999.00 | EUR  | B   | 2,000 |           | 1     | 1      | O   | A1  |       |
| GILT Dec13                           | EF5    | APPROVED  | 123.00    | GBP  | B   | 1,000 |           | 1     | 1      | O   | A1  |       |
| FDAX Jun14                           | VOLA   | DELETED   | 5,493.0   | EUR  | B   | 1     |           | 69    | 149    | O   | A1  |       |
| FDAX Jun14                           | VOLA   | DELETED   | 5,493.0   | EUR  | S   | 1     |           | 69    | 148    | O   | A1  |       |
| FDAX Jun14                           | VOLA   | DELETED   | 5,493.0   | EUR  | S   | 1     |           | 68    | 146    | O   | A1  |       |

Fig. 117: Screenshot of the TES View

Columns of the *TES View*:

| Field     | Description   |
|-----------|---|
| Contract  | Contract Identifier, supports single and complex orders. Also supports all kind of TES trades except TES Flexible Contracts.  |
| TrdTyp    | Type of the trade: OnExchange (empty), TES Block, TES EFP-Fin, TES EFP Index Future, TES EFS, TES EFP, TES Vola, TES Flex.<br>Also incorporates the OrdTyp flag for OnExchange trades: Market Order, Limit Order, Quote, Basis Trade.   |
| TESStatus | The current status of the TES trade:<br>Pending<br>The TES trade has been entered and is waiting for approval of the counterparty.<br>Approved<br>The TES trades has been ratified by the counterparty, but approval of other counterparties are still outstanding.<br>Executed<br>The TES trades has been fully ratified.<br>Deleted<br>The TES trade has been deleted.<br>Suspended<br>The TES trade has been entered in suspended state, for activation at a future point in time.<br>Reversed<br>The TES trade has been reversed. |
| Prc       | TES Trade Limit. Price is displayed together with the currency.   |
| Curr      | Currency of a TES Trade.  |
| B/S       | Buy/Sell identifier.  |
| Qty       | Quantity volume of the TES trade.   |
| Published | Flag to indicate disclosure of TES Trade.   |
| TesTrdID  | Trade ID of the TES Trade.  |
| TesSideID | Side ID of the TES Trade.   |
| O/C       | Open or closing of a position indicator.  |
| Act       | Account type.   |
| TUMbr     | Take-up participant short name.   |
| Text1     | Free format text field 1.   |
| Text2     | Free format text field 2.   |
| Text3     | Free format text field 3.   |

|                  |  |
|------------------|--|
| Description      | The Initiator of a TES trade can no longer use the text fields to pass on information to the Approver. In order to compensate for that, a the <i>Description</i> field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade. |
| Initiator        | Initiator of the TES trade (the person entering the trade)   |
| Approver         | Approver of the TES trade (the owner of the trader)  |
| CommTime         | Time of Commencement, the time of day the trade has been prearranged.  |
| EntryTime        | Entry time, the time the trade has been entered.   |
| Elapsed          | The elapsed time since the entry of the trade.   |
| ApprTime         | Approval time.   |
| ExecTime         | Execution time.  |
| EnID             | Eurex EnLight ID.  |
| EnDealID         | Eurex EnLight Deal ID  |
| ApprovedBy       | Trader ID of Approver.   |
| ApproverBU       | Approver business unit.  |
| ApproverUserGrp  | Approver user group.   |
| InitiatorBU      | Initiator business unit.   |
| InitiatorUserGrp | Initiator user group.  |
| CashBasketRef    | Reference ID of the share basket or the Share of Exchange-Traded Funds e.g. for TAIC trades (TES EFP-Fin).   |
| CashPrc          | Price of Basket or share of exchange traded funds (EFP-Fin).   |
| OCC              | Origin Country Code  |
| Coupon           | Value of the bond coupon.  |
| CpnFixRate       | Fixed leg coupon rate of the swap.   |
| CpnFreq          | Fixed leg coupon frequency of the swap.  |
| Hdg              | Hedge type of the trade.   |
| CpnVarRateOffset | Description of the coupon variable rate.   |
| CpnVarRateRef    | Reference interest rate used as the variable coupon rate (e.g. LIBOR, EURIBOR)   |
| RateID           | Also called Customer Handling Instruction. Identifies the source of a TES trade, in accordance with the FIA guidelines for a rate identifier.  |
| DeleteReason     | Reason for deletion of TES Trade, e.g. USER ACTION   |

|                  |   |
|------------------|---|
| ExerStyle        | Exercise style for TES Flex Trades.   |
| OrigFirm         | Origin firm attribute, to be set only for KRX (Korean Exchange)products.  |
| Benefic          | Beneficiary attribute, to be set only for KRX (Korean Exchange)products.  |
| IsCashInstrument | Flag denoting contract/product is cash or derivative.   |
| ISIN             | identification of the bond or the financial future.   |
| Issuer           | Name of Issuer.   |
| Mnemonic         | Unique identifier which can be used as a shorthand to identify a strategy.  |
| RegID            | Regulatory ID   |
| RegInfo          | Regulatory Information  |
| SecurityName     | Name of Security  |
| SettlDate        | The settlement date of the swap trade (EFS) or bond trade (EFP-Fin); has to be greater than the current business date.  |
| SettlInst        | Settlement institution  |
| SettlStyle       | Settlement style  |
| SwapPayer        | The identification of the paying customer involved in the EFS swap trade.   |
| SwapReceiver     | The identification of the receiving customer involved in the EFS swap trade.  |
| SwapEndDate      | End date of the swap.   |
| SwapStartDate    | Start date of the swap.   |
| ExtCurr          | Currency of the external instrument.  |
| OptUsedQty       | Quantity of the pre-arranged options trade to be used.  |
| OptTrdID         | Trade number of the pre-arranged options trade.   |
| ExtRefType       | Type of external reference transaction, e.g. BOND, CASH.  |
| TrdCapacity      | The business type of trading (Agency, Proprietary, Market Making).  |
| MaturityDate     | Maturity of the bond, expiration date of the Reference Financial Future or expiration date of the Futures contract with longest term in case of Short Term Interest Rate Futures. |
| CustomUndrPrc    | Only for <i>total return future</i> products: Customer Underlying price.  |
| Nominal          | Equivalent value of the futures leg to be traded (in units of one thousand).  |
| LiPrv            | Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.   |

|           |  |
|-----------|--|
| InvID     | Investment Identifier, identifying person or algorithm responsible for investment decision within company.   |
| InvQual   | Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.   |
| ExeID     | Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with Invld.   |
| ExeQual   | Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.   |
| ClientID  | Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code. |
| ESMA      | European Securities and Markets Authority Action Code  |
| PrcDecomp | Indicating whether leg prices for complex instruments have been entered manually or calculated by T7 system .  |

### 3.4.7 TES Flex Position

The *TES Flex Position* is a specialized display for the members start of day position in flexible contracts. The position is not updated intraday, meaning, updates on the flexible contracts position for the current day are not reflected in this view.

| Contract                          | B/S | Account   | Product | SettlStyle | ExerStyle | Member | TrdUntNo | Qty    | FlxCntrTrnStsCod | TrnDat     | MtnCod   | FlxCntrSynProdId |
|-----------------------------------|-----|-----------|---------|------------|-----------|--------|----------|--------|------------------|------------|----------|------------------|
| ODAX 16.03.2017 9755.0000 C Cs E  | B   | A8        | ODAX    | Cs         | E         | ABCFR  | 1        | 1,002  | Ratified         | 21.11.2016 | Position | OD7X             |
| ODAX 16.03.2017 9755.0000 C Cs E  | S   | A9        | ODAX    | Cs         | E         | ABCFR  | 1        | 501    | Ratified         | 21.11.2016 | Position | OD7X             |
| ODAX 15.12.2016 11000.0000 C Cs E | B   | A1        | ODAX    | Cs         | E         | ABCFR  | 1        |        | Ratified         | 21.11.2016 | Position | OD7X             |
| OEM2 19.12.2016 3000.0000 C Ph A  | B   | A1        | OEM2    | Ph         | A         | ABCFR  | 1        | 1,000  | Ratified         | 21.11.2016 | Position | OE92             |
| OEM2 19.12.2016 3000.0000 C Ph A  | S   | A1        | OEM2    | Ph         | A         | ABCFR  | 1        | 500    | Ratified         | 21.11.2016 | Position | OE92             |
| OEM2 28.12.2016 3000.0000 C Ph A  | B   | A1        | OEM2    | Ph         | A         | ABCFR  | 1        | 500    | Ratified         | 21.11.2016 | Position | OE92             |
| OMEA 30.12.2016 401.0000 C Cs A   | S   | A8        | OMEA    | Cs         | A         | ABCFR  | 1        | 6,980  | Ratified         | 21.11.2016 | Position | OM9A             |
| OMEA 30.12.2016 401.0000 C Cs A   | B   | A8        | OMEA    | Cs         | A         | ABCFR  | 1        | 15,960 | Ratified         | 21.11.2016 | Position | OM9A             |
| OMEP 25.11.2016 4.8000 P Cs E     | S   | A1        | OMEP    | Cs         | E         | ABCFR  | 1        | 50     | Ratified         | 21.11.2016 | Position | O6EP             |
| OMEP 25.11.2016 4.8000 P Cs E     | B   | A1        | OMEP    | Cs         | E         | ABCFR  | 1        |        | Ratified         | 21.11.2016 | Position | O6EP             |
| ORDE 21.12.2016 500.0000 C Cs E   | B   | BACCOUNT1 | ORDE    | Cs         | E         | ABCFR  | 1        |        | Ratified         | 21.11.2016 | Position | OR6E             |
| OXXE 28.12.2016 320.0000 C Cs A   | B   | A1        | OXXE    | Cs         | A         | ABCFR  | 1        |        | Ratified         | 21.11.2016 | Position | OX8E             |

Fig. 118: Screenshot of the *TES Flex Position*.

Columns of the *TES Flex Position* view:

| Field | Description |
|-------|-------------|
|-------|-------------|

|                  |  |
|------------------|--|
| Contract         | Contract identifier of the position.   |
| B/S              | Buy/Sell indicator of the position.  |
| Account          | Clearing account of the position.  |
| Product          | Product.   |
| SettlStyle       | Settlement style.  |
| ExerStyle        | Exercise style.  |
| Member           | Member ID.   |
| TrdUntNo         | Trade unit number.   |
| Qty              | Quantity of the position.  |
| FlxCntrTrnStsCod | Flex contract transaction status. Always: Ratified.                                    |
| TrnDat           | Transaction date. This is the calendar date of the validity of the displayed position. |
| MtnCod           | Maintenance code. Always: Position.  |
| FlxCntrSynProdId | Flexible contract synthetic product id (used internally)                               |

### 3.5 View Descriptions: Info & Support

Info & Support provides a display of trading attributes and statistical information on product and instrument level, a display of market and other news, and risk control functions.

#### 3.5.1 Product Statistics

The Product Statistics view displays statistical trade information on product level:

| Product Statistics |                                      |           |      |           |          |            |        |           |        |      |      |            |  |
|--------------------|--------------------------------------|-----------|------|-----------|----------|------------|--------|-----------|--------|------|------|------------|--|
| Profile/Product    |                                      |           |      |           |          |            |        |           |        | Edit |      | Quick Find |  |
| Product            | LongName                             | Curr      | U/L  | U/L Curr  | U/L Exch | U/L Prc    | CVol   | PVol      | FutVol | Exch | Fast | Status     |  |
| ALV                | OPT ON ALLIANZ AG HOLDIN             | EUR       | ALV  | EUR       | XETR     | 0.00       | 19,959 | 38,400    |        | XEUR |      | ACTIVE     |  |
| BAS                | OPT ON BASF AG -ST-                  | EUR       | BAS  | EUR       | XETR     | 0.00       | 2,402  |           |        | XEUR |      | ACTIVE     |  |
| BAY                | OPT ON BAYER AG -ST-                 | EUR       | BAY  | EUR       | XETR     | 0.00       | 304    |           |        | XEUR |      | ACTIVE     |  |
| BMW                | OPT ON BMW AG -ST-                   | EUR       | BMW  | EUR       | XETR     | 0.00       | 8      |           |        | XEUR |      | ACTIVE     |  |
| BNP                | OPT ON BNP PARIBAS                   | EUR       | BNP  | EUR       | XFRA     | 0.00       | 3      |           |        | XEUR |      | ACTIVE     |  |
| BPE                | OPT ON BPE                           | GBP       | BPE  | GBP       | XFRA     | 0.00       |        |           |        | XEUR |      | ACTIVE     |  |
| BTE                | OPT ON BTE                           | GBX       | BTE  | GBX       | XFRA     | 0.0        |        |           |        | XEUR |      | ACTIVE     |  |
| CIBN               | CIBA SPEZIALITAETENCHEMIE AG         | CHF       | CIBN |           |          |            |        |           |        | XEUR |      | ACTIVE     |  |
| CONF               | FUT 8-13 Y. SWISS GOV.BONDS 6%       | CHF       |      |           |          |            |        |           |        | XEUR |      | ACTIVE     |  |
| DL                 | OPT ON DEUTSCHE LUFTHANSA            | EUR       |      |           |          |            |        |           |        | XEUR |      | ACTIVE     |  |
| EVAR               | VARIANCE FUT ON EURO STOXX 50 INDEX1 | EUR       | EVAR |           |          |            |        |           | 2,200  | XEUR |      | ACTIVE     |  |
| EVDL               | VARIANCE FUT ON EURO STOXX 50 INDEX3 | EUR       | EVDL |           |          |            |        |           |        | XEUR |      | PUBLISHED  |  |
| TotVol             |                                      | TotFutVol |      | TotOptVol |          | TotCallVol |        | TotPutVol |        |      |      |            |  |
| 1911231            |                                      | 41092     |      | 1870139   |          | 1319739    |        | 550400    |        |      |      |            |  |

Fig. 119: Screenshot of the *Product Statistics* view

| Field            | Description  |
|------------------|--|
| Product          | Product ID.  |
| LongName         | Product longname.  |
| Curr             | Currency of the Product.   |
| U/L              | Underlying ID.   |
| U/L Curr         | Currency of the U/L.   |
| U/L Exch         | Exchange ID of the U/L.  |
| U/L Prc          | Underlying price.  |
| C/P/Fut Vol      | <p>Total volume in the contract traded in the course of the day. The CVol, PVol, FVol column displays the sum of:</p> <ul style="list-style-type: none"> <li>On-exchange total traded volume in the respective simple instrument.</li> <li>On-exchange simple instrument matches as part of matched complex instruments.</li> <li>TES total traded volume in the respective instrument.</li> </ul> <p>A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes.</p> |
| Exch             | Exchange ID of the product.  |
| StrikePriceScale | Scale of the strike price.   |
| ProdsinCode      | ISIN code of the product.  |

|              |                                  |
|--------------|----------------------------------|
| U/L IsinCode | ISIN code of the underlying.     |
| TickValue    | Tick value.                      |
| TickSize     | Tick size.                       |
| MmpAllowed   | Market Maker Protection allowed. |

### 3.5.2 Contract Statistics

The *Contract Statistics* view displays a summary of all tradeable contracts of the selected product or profile, for trades entered on the Eurex Exchange's T7.

| Contract             | Curr | CVol | CLst   | CHigh  | CLow   | CPrevOpenInt | CPrevSetlPrc | DaysToSettl | PVol | PLst | PHigh | PLow | PPrev |
|----------------------|------|------|--------|--------|--------|--------------|--------------|-------------|------|------|-------|------|-------|
| CONF Dec13           | CHF  |      |        |        |        |              | 122.10       | 3           |      |      |       |      |       |
| CONF Mar14           | CHF  |      |        |        |        |              | 122.15       | 94          |      |      |       |      |       |
| CONF Jun14           | CHF  |      |        |        |        |              | 122.25       | 184         |      |      |       |      |       |
| CONF SPD Dec13 Mar14 | CHF  |      |        |        |        |              |              |             |      |      |       |      |       |
| CONF SPD Dec13 Jun14 | CHF  |      |        |        |        |              |              |             |      |      |       |      |       |
| CONF SPD Mar14 Jun14 | CHF  |      |        |        |        |              |              |             |      |      |       |      |       |
| FGBl Dec13           | EUR  | 1    | 106.00 | 106.00 | 106.00 |              | 106.55       | 3           |      |      |       |      |       |
| FGBl Mar14           | EUR  | 1    | 105.00 | 105.00 | 105.00 |              | 106.34       | 94          |      |      |       |      |       |
| FGBl Jun14           | EUR  |      |        |        |        |              | 106.35       | 184         |      |      |       |      |       |
| FGBl SPD Dec13 Mar14 | EUR  | 1    | 1.00   | 1.00   | 1.00   |              |              |             |      |      |       |      |       |
| FGBl SPD Dec13 Jun14 | EUR  |      |        |        |        |              |              |             |      |      |       |      |       |
| FGBl SPD Mar14 Jun14 | EUR  |      |        |        |        |              |              |             |      |      |       |      |       |

Fig. 120: Screenshot of the *Contract Statistics* view

| Field    | Description |
|----------|-------------|
| Contract | Contract.   |



|              |   |
|--------------|---|
| CVol, PVol   | <p>Total volume in the contract traded in the course of the day. CVol displays the volume in simple call option instruments, simple future instruments and complex instruments. PVol displays the volume in simple put option instruments.</p> <p>The CVol and PVol columns displays for simple instruments the sum of:</p> <ul style="list-style-type: none"> <li>• On-exchange total traded volume in the respective simple instrument.</li> <li>• On-exchange simple instrument matches as part of matched complex instruments.</li> <li>• TES total traded volume in the respective instrument.</li> </ul> <p>The CVol column displays for complex instruments the sum of:</p> <ul style="list-style-type: none"> <li>• On-exchange total traded volume in the respective instrument.</li> <li>• TES total traded volume in the respective instrument.</li> </ul> <p>A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes.</p> |
| CLast        | Last traded price in the call/futures contract.   |
| CHigh        | Day's highest price in the call/futures contract.   |
| CLow         | Day's lowest price in the call/futures contract.  |
| CPrevOpenInt | Total number of the previous day open positions in the call/futures contract.   |
| CPrevSetlPrc | Previous day's settlement price.  |
| DaysToSettl  | Time to maturity of the contract up to the given expiration day (for futures only). This field is calculated by subtracting the expiry date from the current date.  |
| PLast        | Last traded price of the put contract.  |
| PHigh        | Day's highest price of the put contract.  |
| PLow         | Day's lowest price of the put contract.   |
| PPrevOpenInt | Total number of the previous day open positions for the put contract.   |
| PPrevSetlPrc | Previous day settlement price.  |

### 3.5.3 Risk Controls

The *Risk Controls* view comprises of two different functions:

- The Panic Cancel actions which results in the deletion of orders and/or quotes.

- The Stop/Release actions, which will not only delete orders and quotes but will prevent a single or group of traders/machines from further entry of quotes and orders.

Panic Cancel and Stop/Release trading only affects the trading functionality of the affected users in Eurex T7. TES trading is not affected - if an TES user must be stopped from trading, this is done via the stop button in the @x-tract Clearing GUI.

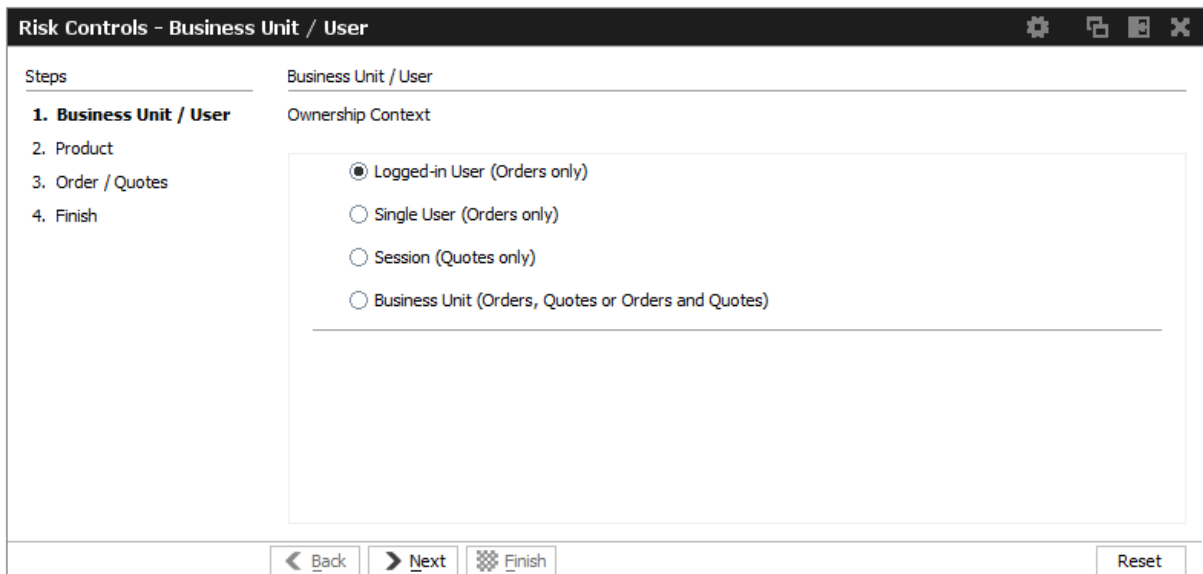


Fig. 121: Screenshot of the *Risk Controls* view

Please note, that on the *Risk Controls* view a single action will in most cases lead to the deletion of multiple orders and/or quotes. Because of that, the result of that single action might be multiple positive and/or negative results. Only the last result is displayed in the status bar. In order to see all results of that action please open the *Risk Controls - Log Messages* by a double click onto the status bar.

#### Eurex, EEX and Cooperation: Market and Participant

*Eurex Trader* and *Eurex Admin* currently do not differentiate between markets when performing panic cancel and stop/release functions for a user or business unit. If a user or business unit is cancelled or stopped, it is cancelled or stopped for all products the user might be allowed to trade in any market of Eurex T7.

Depending on the assigned entitlement role, the affected tradeable entity and deletion context differs:

|                                | Trader Role | Market Maker Role | Emergency Mass Deletion Role |
|--------------------------------|-------------|-------------------|------------------------------|
| <b>Tradable Entity Context</b> |             |                   |                              |
| <b>All Products</b>            | X           | X                 | ✓                            |
| <b>Selected Products</b>       | ✓           | ✓                 | X                            |
| <b>Deletion Context</b>        |             |                   |                              |
| <b>Orders</b>                  | ✓           | ✓                 | ✓                            |
| <b>Quotes</b>                  | X           | ✓                 | ✓                            |
| <b>Orders &amp; Quotes</b>     | X           | ✓*                | ✓*                           |

\* on Business Unit level only

### 'Panic Cancel'

'Panic cancel' enables users with an assigned 'Emergency Role' to quickly delete all orders and/or quotes in all markets (future release: in a particular market) in one go.

The *Panic Cancel* function is available in *Eurex Trader* and *Eurex Admin*.

'Panic cancel' actions effectively are 'delete all' instructions with a predefined filter. The filter criteria include ownership of orders or quotes, i.e., BU, session, user and affected products, i.e., all products belonging to a particular market. Affected users are notified about the Panic Cancel action.

A regular user (i.e., a trader or market maker) is able to perform 'Trader Panic Cancel' actions for its own orders. A supervisor is able to perform 'Supervisor Panic cancel' actions affecting the entire BU. Please refer to following overview:

| Actor  | Regular Trader,<br>Head trader,<br>Supervisor  | Market maker                           | Supervisor   |
|--------|--|--|--|
| Scope  | BU, User(s):<br>Regular traders:<br>= acting user<br>Head traders: Can<br>selected any user of<br>their user group<br>Supervisors: Can<br>select any user of their<br>BU | BU, Session                            | BU   |
| Effect | Level of deletion:<br>= all own orders   | Level of deletion:<br>= all own quotes | Level of deletion:<br>1. orders & quotes<br>2. orders only<br>3. quotes only |

Fig. 122: 'Panic cancel' actions in *Eurex Trader*, scope is a selected market

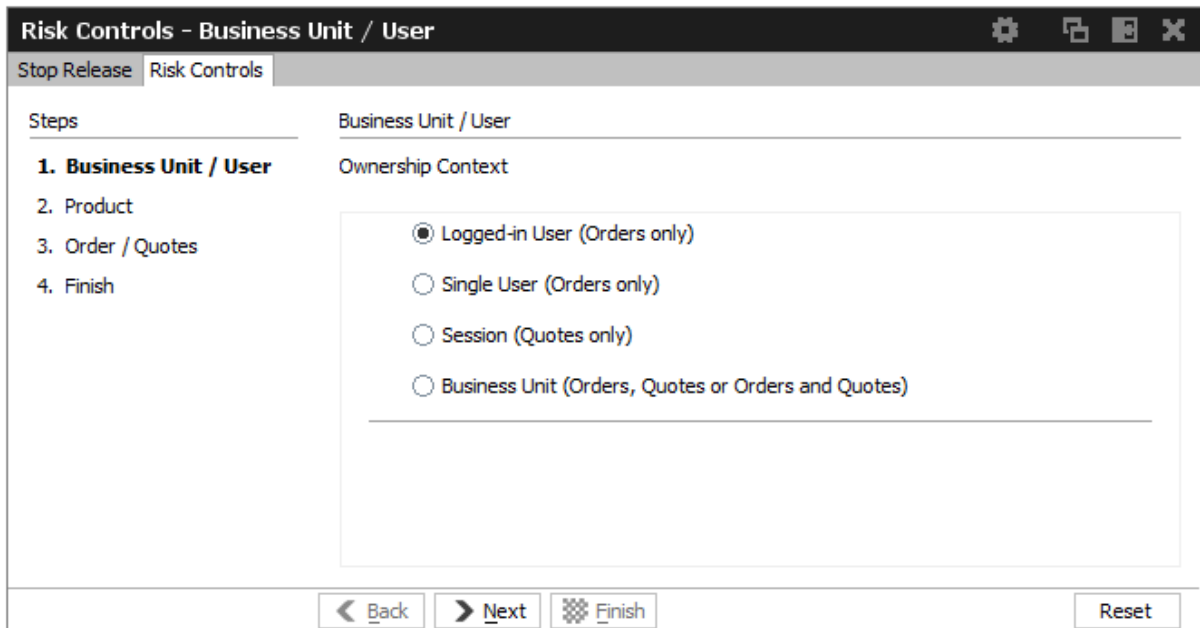


Fig. 123: Screenshot of Risk Controls, showing step 1 of Panic Cancel

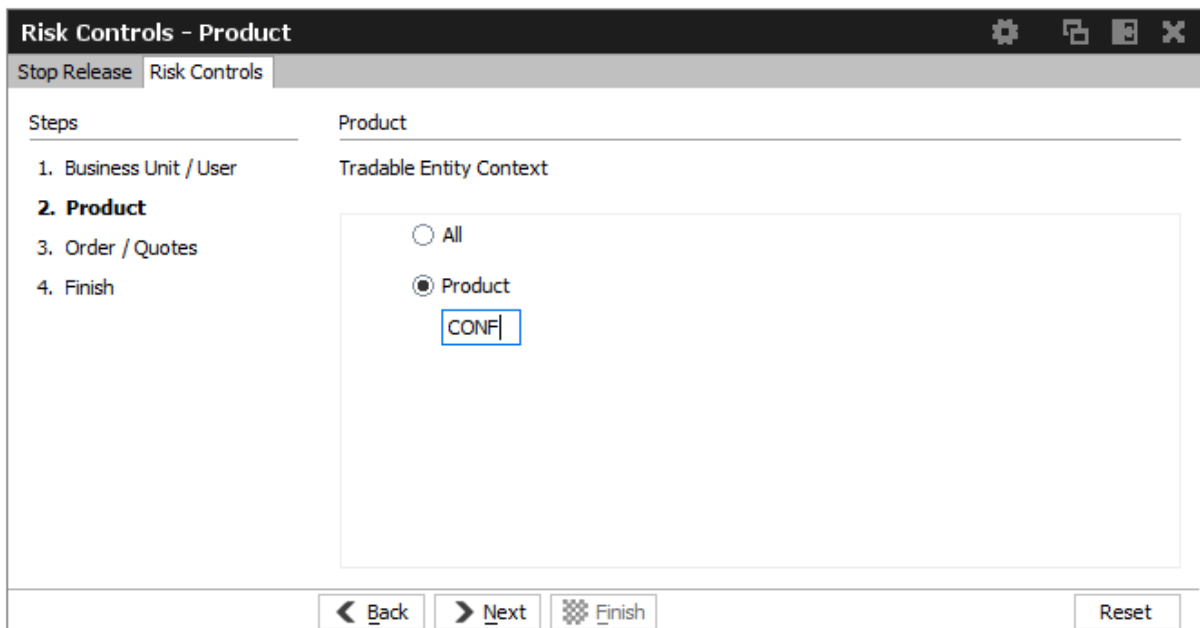


Fig. 124: Screenshot of Risk Controls, showing step 2 of Panic Cancel

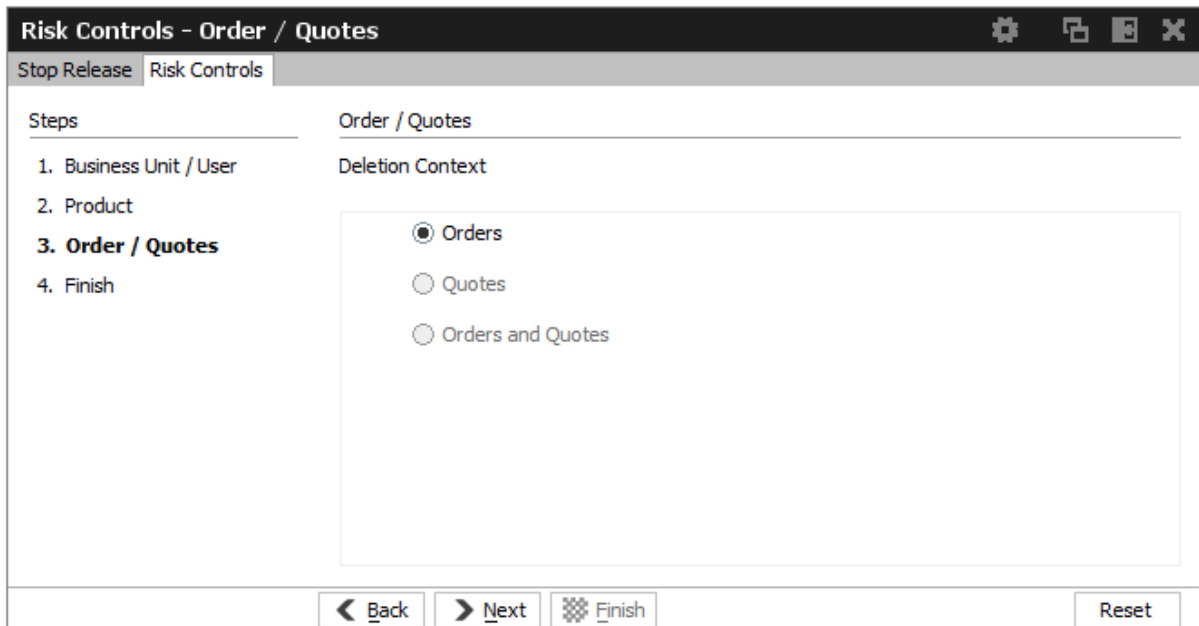


Fig. 125: Screenshot of the *Risk Controls*, showing step 3 of Panic Cancel

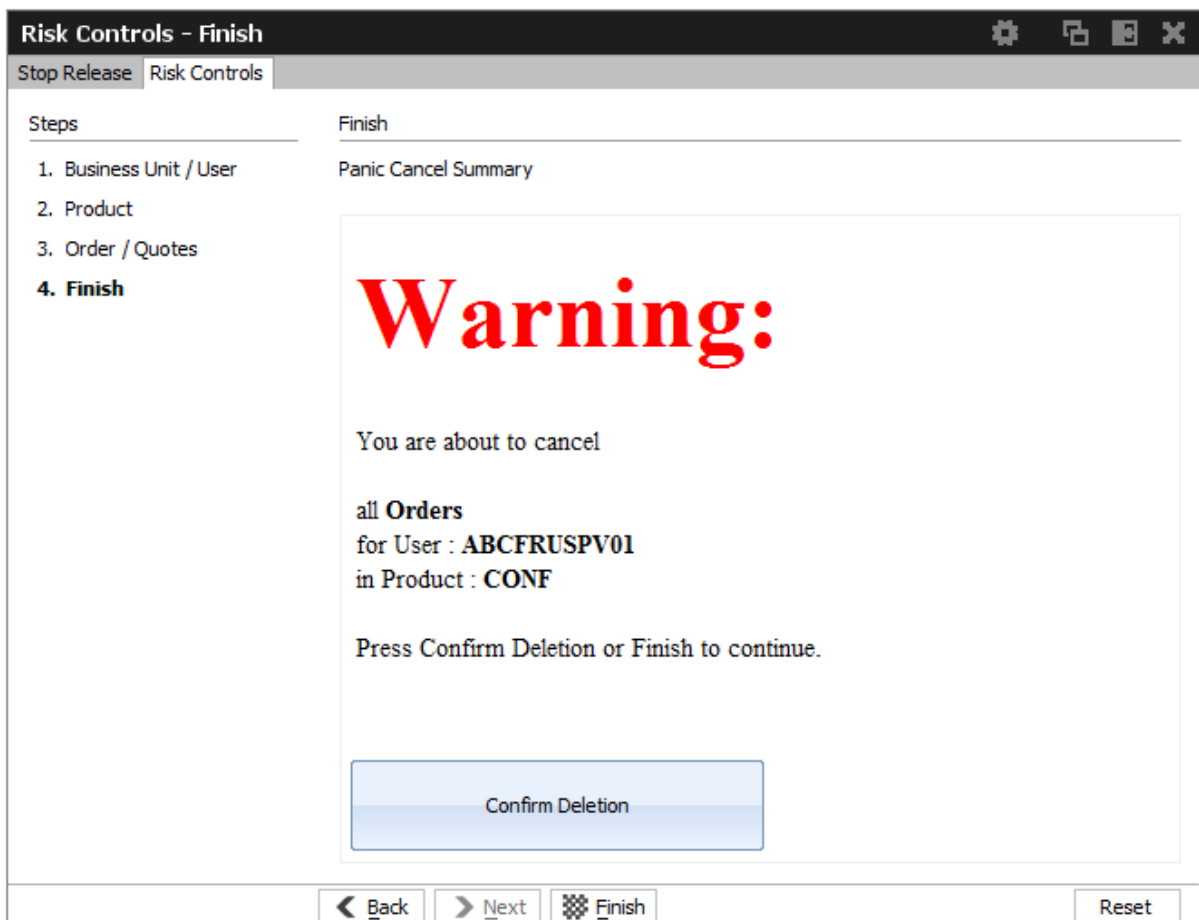


Fig. 126: Screenshot of the *Risk Controls*, showing step 4 of Panic Cancel

### 3.5.4 News Board

The *News Board* window displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category.

The most important news type is the *Market News*, which displays public market news for the exchange published by Market Operation (e.g., information about new products, delay in trading start, suspension of a product).

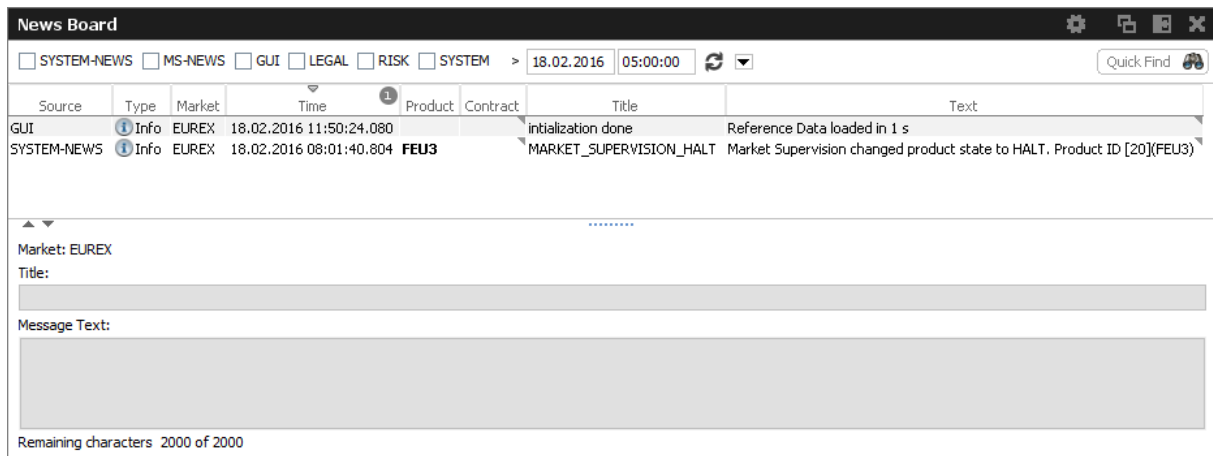


Fig. 127: Screenshot of the *News Board* view

The *News Board* view displays the following information:

- System-News
- MS-News: Market Supervision messages published by the exchange
- GUI: Messages which originate from all GUI views as a result of user interaction. These are the messages that are also displayed in the status bar of the respective view.
- Legal: Notification about the stop/release trading of a user or business unit

The view is updated automatically. Messages are sorted descending by date and time.

The message column of the table shows the headlines of any messages received. A click on a headline in the upper table displays the entire message in the detail box below.

### 3.5.5 Product Pools

Eurex Exchange's T7 system supports trading of inter-product spreads for exchange traded futures. The available combinations between futures products to be used by an inter product spread are listed in the *Product Pools* view.

An inter-product spread is a type of complex instrument, which allows Participants to execute trading strategies, which involve the simultaneous buying and selling of contracts that belong to different futures products of the same market, without a leg execution risk.

Inter-product spread instruments will always be set up by the exchange and traded in their own order books.

Since product pools are setup by the exchange, please use the Market view to prefill the Order Entry by a click into the respective Market view cell.

The screenshot below shows the *Product Pools* view. It also has an example how a LOCS product pool strategy LOCS (power location spread) was selected for the Order Entry by a click onto the CAsk cell of the first Market view row:

The screenshot displays three main windows in the T7 Trader interface:

- Product Pools:** A table listing product pool strategies. The first row is selected:
 

| ProductPoolSymbolRD | ProductsRD | LongName                     | AllowLimitPriceViolationRD | AllowSyntheticMatchingRD            | Curr | CurrentBusDay | Disp |
|---------------------|------------|------------------------------|----------------------------|-------------------------------------|------|---------------|------|
| F1BMFDBM            | F1BM,FDBM  | PRODUCT POOL-LOCATION SPREAD | <input type="checkbox"/>   | <input checked="" type="checkbox"/> | EUR  | 18.12.2013    | 2    |
- Market:** A table showing market data for "POOL-Products". The first row is selected:
 

| CPhase | Contract                            | Curr | CBQty | CBid  | CAsk  | CAQty | CLst | CPotAuct | CNetChg | SetPrcNetChg |
|--------|-------------------------------------|------|-------|-------|-------|-------|------|----------|---------|--------------|
| Cont   | F1BMFDBM LOCS F1BM Dec13 FDBM Dec13 | EUR  | 90    | -5.00 | -4.00 | 100   |      |          |         |              |
| Cont   | F1BMFDBM LOCS F1BM Jan14 FDBM Jan14 | EUR  | 110   | -8.00 | -4.00 | 50    |      |          |         |              |
| Cont   | F1BMFDBM LOCS F1BM Feb14 FDBM Feb14 | EUR  | 50    | -7.00 | -2.00 | 75    |      |          |         |              |
| Cont   | F1BMFDBM LOCS F1BM Mar14 FDBM Mar14 | EUR  | 150   | 0.00  | 1.00  | 80    |      |          |         |              |
- Order Entry (StrategyType: LOCS) - PRODUCT POOL-LOCATION SPREAD:** A form for entering orders. The "BUY" tab is active. The "Contract" field is set to "F1BM DEC13". The "Vol" is 1, "O/C" is "O", and "Act" is "A1". The "Tot" field is highlighted in yellow and contains "-4.00". The "Limit" is set to "-4.00" and "EUR". The "Validity" is "GFD".

Fig. 128: Screenshot showing the *Product Pools* view.

The predefined product profile "POOL-Products" was used in the *Market* view to inquire an overview of all setup Product Pool strategies.

### 3.5.6 Conversion Parameters

The *Conversion Parameters* view displays the parameters used for the conversion of the trading notation of the price and quantity of trades in variance future products, total return futures and trade at reference price futures into the clearing notation.

#### Variance Futures Conversion Parameters

The *Variance Futures Conversion Parameters* view displays the parameters used for the conversion of the trading notation of variance futures contracts into the clearing notation.

| Variance Futures Conversion Parameters  |                |                    |                      |          |                |                  |        |                            |                  |            |
|---|----------------|--------------------|----------------------|----------|----------------|------------------|--------|----------------------------|------------------|------------|
| Variance Futures Conversion Parameters   TRF Conversion Parameters   TARP Conversion Parameters |                |                    |                      |          |                |                  |        |                            |                  |            |
| Alt-Drag Column Header here ...   |                |                    |                      |          |                |                  |        |                            |                  | Quick Find |
| Contract  | ConversionMode | TotalNoTradingDays | ElapsedNoTradingDays | VegaUnit | DiscountFactor | StandardVariance | ARMVM  | VarianceFuturesPriceOffset | RealisedVariance |            |
| EVAR Dec13  | PRELIMINARY    | 6                  | 4                    | 1,000    | 0.95967        | 92.739           | 0.1234 | 3,000.0                    | 831.5584         |            |
| EVAR Jan14  | PRELIMINARY    | 38                 | 15                   | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 265.18798        |            |
| EVAR Feb14  | PRELIMINARY    | 59                 | 15                   | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 265.18798        |            |
| EVAR Mar14  | PRELIMINARY    | 64                 | 4                    | 1,000    | 0.99473        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| EVAR Apr14  | PRELIMINARY    | 91                 | 4                    | 1,000    | 0.99256        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| EVAR Jun14  | PRELIMINARY    | 129                | 4                    | 1,000    | 0.98966        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| EVAR Sep14  | PRELIMINARY    | 194                | 4                    | 1,000    | 0.98462        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| EVAR Dec14  | PRELIMINARY    | 260                | 4                    | 1,000    | 0.97954        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| EVAR Jun15  | PRELIMINARY    | 388                | 4                    | 1,000    | 0.97954        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| EVAR Dec15  | PRELIMINARY    | 518                | 4                    | 1,000    | 0.95967        | 92.739           | 0.1234 | 3,000.0                    | 265.18798        |            |
| VAR1 Dec13  | PRELIMINARY    | 2                  | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Jan14  | PRELIMINARY    | 23                 | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Feb14  | PRELIMINARY    | 44                 | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Mar14  | PRELIMINARY    | 60                 | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Jun14  | PRELIMINARY    | 125                | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Sep14  | PRELIMINARY    | 190                | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Dec14  | PRELIMINARY    | 256                | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Jun15  | PRELIMINARY    | 384                | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |
| VAR1 Dec15  | PRELIMINARY    | 514                | 0                    | 1,000    | 0.0            | 92.739           | 0.0    | 3,000.0                    | 0.0              |            |

Fig. 129: Screenshot of the *Variance Futures Conversion Parameters* view

| Field                 | Description   |
|-----------------------|---|
| Contract              | Contract  |
| ConversionMode        | Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs and depends from the previous day conversion parameters (Realised Variance, Discount Factor and ARMVM). They result in the creation of preliminary trades which need to be recalculated at the end of the day.<br>The ConversionMode displays the current state of these calculations: Preliminary or Final. |
| TotalNoTradingDays    | Total number of trading days  |
| ElapsedNoTrading-Days | Elapsed number of trading days  |
| VegaUnit              | Vega unit $\mathcal{U}$ represents a quantity of Vega Notional defined on the product level (generally units of 1,000 Vega) and used as a multiplier of the Vega Notional.  |
| DiscountFactor        | Discount or actualization factor is used to evaluate at the current date the final settlement payment at the expiration. It is determined for each variance futures instrument at the end of each trading day from the remaining calendar days till expiration and the corresponding interest rate.   |
| StandardVariance      | Standard or initial variance stays constant throughout the life cycle of the variance futures instrument and represents the reference variance for the instrument price calculation.<br>It is determined at the end of the first trading day from the corresponding implied volatility.   |



|                             |   |
|-----------------------------|---|
| ARMVM                       | Accumulated Return on Modified Variation Margin ARMVM(t) is an interest adjustment to the final settlement price to account for the accumulation of interest on daily variation margin. It is calculated at the end of each trading day from the previous ARMVM(t-1) and the previous day values of the settlement price and the overnight interest rate. |
| VarianceFutures-PriceOffset | Variance Price Offset is an instrument configurable static amount used for the clearing price calculation in order to avoid negative clearing price for a variance future. By default its value is 1000.  |
| RealisedVariance            | Realised variance to date ( $\sigma_{real}^2$ ) corresponds to the observed volatility of the daily underlying prices since the introduction of the variance futures instrument. It is calculated from the sum of the observed natural log return squares of underlying prices corrected by the annualisation factor.                                     |

### TRF Conversion Parameters

The *TRF Conversion Parameters* view displays the parameters used for the conversion of the trading notation of total return futures contracts into the clearing notation.

| Contract   | ConversionMode | AnnualisationFactor | DaysToMaturity | PreliminaryIndex | FinalIndex | AccruedDistribution | AccruedFunding |
|------------|----------------|---------------------|----------------|------------------|------------|---------------------|----------------|
| TRFA Dec13 | FINAL          | 360                 | 2              | 3,333.5          | 3,333.0    |                     |                |
| TRFA Jan14 | FINAL          | 360                 | 42             | 3,333.5          | 3,333.0    |                     |                |
| TRFA Feb14 | FINAL          | 360                 | 71             | 3,333.5          | 3,333.0    |                     |                |
| TRFA Mar14 | FINAL          | 360                 | 93             | 3,333.5          | 3,333.0    |                     |                |
| TRFA Apr14 | FINAL          | 360                 | 132            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Jun14 | FINAL          | 360                 | 184            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Sep14 | FINAL          | 360                 | 275            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Dec14 | FINAL          | 360                 | 367            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Jun15 | FINAL          | 360                 | 552            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Dec15 | FINAL          | 360                 | 734            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Jun16 | FINAL          | 360                 | 916            | 3,333.5          | 3,333.0    |                     |                |
| TRFA Dec16 | FINAL          | 360                 | 1098           | 3,333.5          | 3,333.0    |                     |                |
| TRFA Sep17 | FINAL          | 360                 | 1374           | 3,333.5          | 3,333.0    |                     |                |

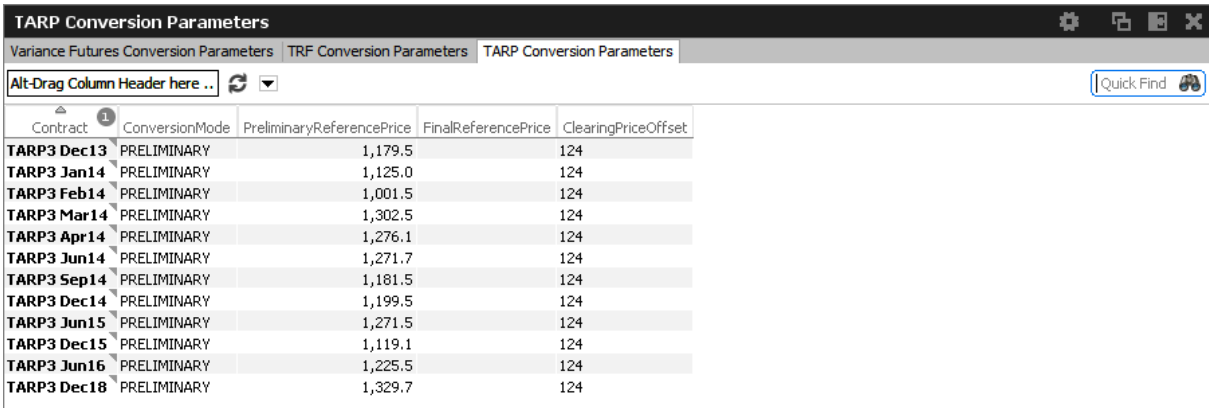
Fig. 130: Screenshot of the *TRF Conversion Parameters* view

| Field               | Description  |
|---------------------|--|
| Contract            | Contract   |
| ConversionMode      | Preliminary conversion from trading prices to clearing prices takes place during the day immediately after a match event occurs and depends from the previous day conversion parameters (Realised Variance, Discount Factor and ARMVM). They result in the creation of preliminary trades which need to be recalculated at the end of the day.<br>The ConversionMode displays the current state of these calculations: Preliminary or Final. |
| AnnualisationFactor | The Annualisation Factor represents the annual number of calendar days, usually set to 360 or 365.   |

|                     |  |
|---------------------|--|
| DaysToMaturity      | The Days to Maturity are calculated by the overnight RDS Rollover as the difference in calendar days between the Expiration Settlement Date and the Day Settlement Date.   |
| PreliminaryIndex    | The Preliminary Index is set at the beginning of the day to the Underlying Index close value entered on the product level for the previous day.  |
| FinalIndex          | The Final Index is set intraday from the Underlying Index close value entered on the product level for the current day.  |
| AccruedDistribution | The Accrued Distribution is automatically calculated by accumulating the Daily Distribution since the product launch.<br>The Daily Distribution is calculated from the difference between the current and the previous day Distribution Index. |
| AccruedFunding      | The Accrued Funding is automatically calculated by accumulating the Daily Funding since the product launch.  |

### TARP Conversion Parameters

The *TARP Conversion Parameters* view displays the parameters used for the conversion of the trading notation of trade at reference price futures contracts into the clearing notation.



| Contract    | ConversionMode | PreliminaryReferencePrice | FinalReferencePrice | ClearingPriceOffset |
|-------------|----------------|---------------------------|---------------------|---------------------|
| TARP3 Dec13 | PRELIMINARY    | 1,179.5                   |                     | 124                 |
| TARP3 Jan14 | PRELIMINARY    | 1,125.0                   |                     | 124                 |
| TARP3 Feb14 | PRELIMINARY    | 1,001.5                   |                     | 124                 |
| TARP3 Mar14 | PRELIMINARY    | 1,302.5                   |                     | 124                 |
| TARP3 Apr14 | PRELIMINARY    | 1,276.1                   |                     | 124                 |
| TARP3 Jun14 | PRELIMINARY    | 1,271.7                   |                     | 124                 |
| TARP3 Sep14 | PRELIMINARY    | 1,181.5                   |                     | 124                 |
| TARP3 Dec14 | PRELIMINARY    | 1,199.5                   |                     | 124                 |
| TARP3 Jun15 | PRELIMINARY    | 1,271.5                   |                     | 124                 |
| TARP3 Dec15 | PRELIMINARY    | 1,119.1                   |                     | 124                 |
| TARP3 Jun16 | PRELIMINARY    | 1,225.5                   |                     | 124                 |
| TARP3 Dec18 | PRELIMINARY    | 1,329.7                   |                     | 124                 |

Fig. 131: Screenshot of the *TARP Conversion Parameters* view

| Field          | Description  |
|----------------|--|
| Contract       | Contract   |
| ConversionMode | Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs. They result in the creation of preliminary trades which need to be recalculated at the end of the day.<br>The ConversionMode displays the current state of these calculations: Preliminary or Final. |

---

|                           |  |
|---------------------------|--|
| PreliminaryReferencePrice | The preliminary reference price is set at the beginning of the day to the final reference price of the previous day. |
| FinalReferencePrice       | The final reference price is set by the exchange during the finalization of the conversion parameters.               |
| ClearingPriceOffset       | Clearing price offset.   |

## 4 Eurex Admin GUI

The *Eurex Admin* application is provided to participants for the use by the service administrator and user data view users.

Overview of the functions provided by *Eurex Admin*. The functions are grouped into the categories *Trading*, *Info & Support* and *Risk & Security* (please refer to the screenshot below):

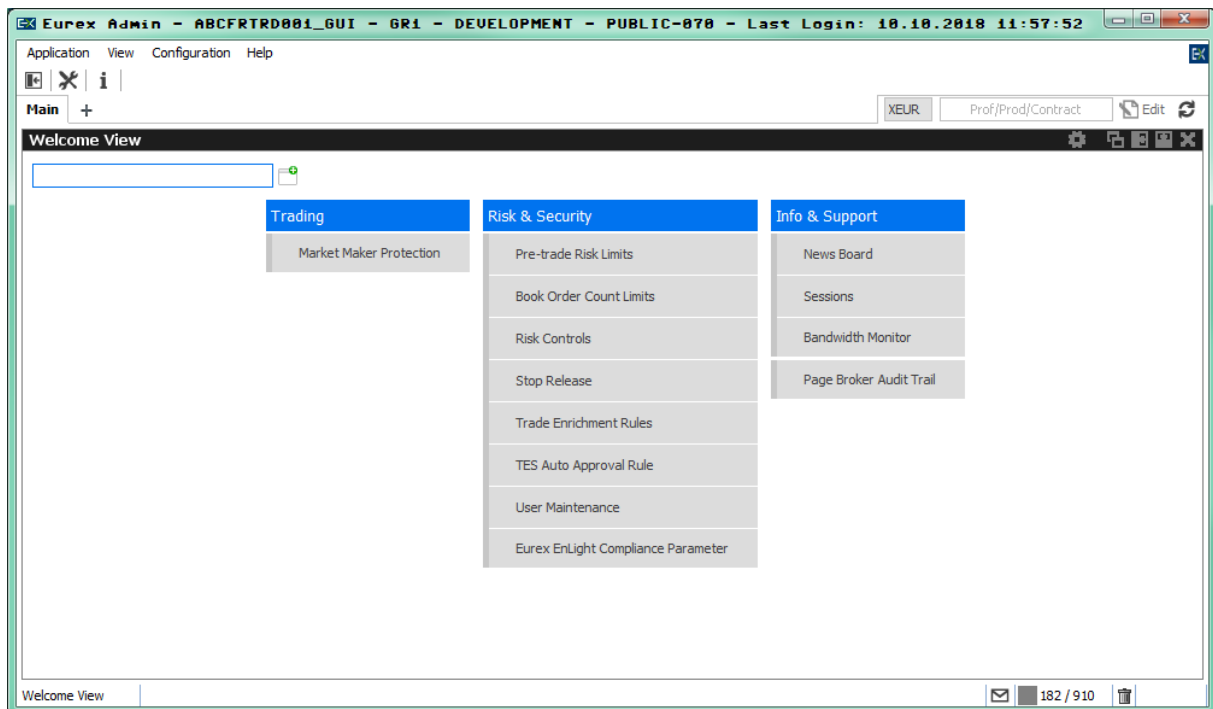


Fig. 132: Screenshot of *Eurex Admin* showing the *Welcome* view

Please refer to section 2 for a general description on how to use the application and how to access these functions using the *Welcome* view.

### 4.1 View Descriptions: Trading

#### 4.1.1 Market Maker Protection

The *Market Maker Protection* service allows an admin user to configure the *Market Maker Protection* functionality for a specified product or profile, preventing too many almost simultaneous trade executions of the market maker's active quotes.

This view is identical to Eurex Trader, please refer to a description of this view to section 3.3.4 *Market Maker Protection*.

## 4.2 View Descriptions: Info & Support

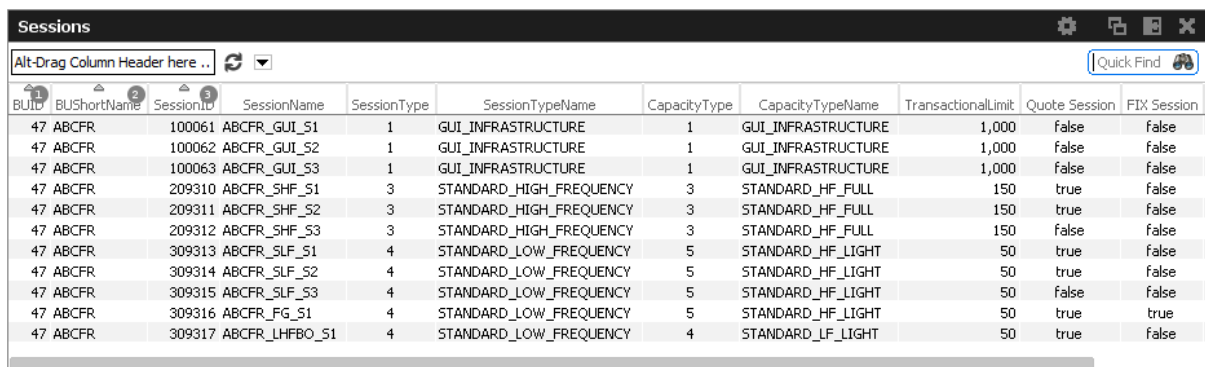
### 4.2.1 News Board

The *News Board* window displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category. The view is updated automatically. Messages are sorted descending by date and time.

This view is identical to Eurex Trader, please refer to a description of this view to section 3.5.4 News Board.

### 4.2.2 Sessions

The *Sessions* view provides an overview of all sessions of the own business unit. The view also provides the mapping between SessionID, SessionName and displays the SessionType along with the CapacityType of the respective session.



| BUID | BUShortName | SessionID | SessionName    | SessionType | SessionTypeName         | CapacityType | CapacityTypeName   | TransactionalLimit | Quote Session | FIX Session |
|------|-------------|-----------|----------------|-------------|-------------------------|--------------|--------------------|--------------------|---------------|-------------|
| 47   | ABCFR       | 100061    | ABCFR_GUI_S1   | 1           | GUI_INFRASTRUCTURE      | 1            | GUI_INFRASTRUCTURE | 1,000              | false         | false       |
| 47   | ABCFR       | 100062    | ABCFR_GUI_S2   | 1           | GUI_INFRASTRUCTURE      | 1            | GUI_INFRASTRUCTURE | 1,000              | false         | false       |
| 47   | ABCFR       | 100063    | ABCFR_GUI_S3   | 1           | GUI_INFRASTRUCTURE      | 1            | GUI_INFRASTRUCTURE | 1,000              | false         | false       |
| 47   | ABCFR       | 209310    | ABCFR_SHF_S1   | 3           | STANDARD_HIGH_FREQUENCY | 3            | STANDARD_HF_FULL   | 150                | true          | false       |
| 47   | ABCFR       | 209311    | ABCFR_SHF_S2   | 3           | STANDARD_HIGH_FREQUENCY | 3            | STANDARD_HF_FULL   | 150                | true          | false       |
| 47   | ABCFR       | 209312    | ABCFR_SHF_S3   | 3           | STANDARD_HIGH_FREQUENCY | 3            | STANDARD_HF_FULL   | 150                | false         | false       |
| 47   | ABCFR       | 309313    | ABCFR_SLF_S1   | 4           | STANDARD_LOW_FREQUENCY  | 5            | STANDARD_HF_LIGHT  | 50                 | true          | false       |
| 47   | ABCFR       | 309314    | ABCFR_SLF_S2   | 4           | STANDARD_LOW_FREQUENCY  | 5            | STANDARD_HF_LIGHT  | 50                 | true          | false       |
| 47   | ABCFR       | 309315    | ABCFR_SLF_S3   | 4           | STANDARD_LOW_FREQUENCY  | 5            | STANDARD_HF_LIGHT  | 50                 | false         | false       |
| 47   | ABCFR       | 309316    | ABCFR_FG_S1    | 4           | STANDARD_LOW_FREQUENCY  | 5            | STANDARD_HF_LIGHT  | 50                 | true          | true        |
| 47   | ABCFR       | 309317    | ABCFR_LHFBO_S1 | 4           | STANDARD_LOW_FREQUENCY  | 4            | STANDARD_LF_LIGHT  | 50                 | true          | false       |

Fig. 133: Screenshot of the *Sessions* view

### 4.2.3 Bandwidth Monitor

The *Bandwidth Monitor* view provides an overview of the current and maximum bandwidth consumption and connection latency for the currently logged in users. Bandwidth charts per user are available, that can be toggled with a click into the respective cell of the chart column.

The bandwidth figure displays the net amount of bytes/s delivered to the client application (not counting any transport layer overhead). In addition Incoming traffic from the client application is not counted.

Using the *Reset* Button, the displayed maximum figures for bandwidth and latency can be set to 0 for the selected rows.

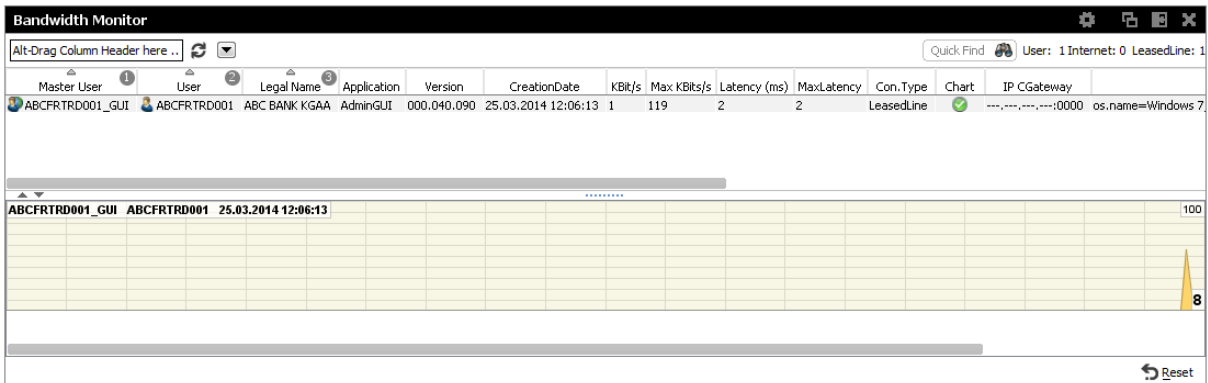


Fig. 134: Screenshot of the *Bandwidth Monitor* view

#### 4.2.4 Page Broker Audit Trail

The *Page Broker Audit Trail* view provides an overview of all messages which have been sent using Page Broker feature when using TES or Eurex EnLight services.

Selecting tab "Page Broker Audit Trail" all messages sent during TES trade entry are listed.

Selecting tab "Eurex EnLight Broker Audit Trail" all Eurex EnLight related Page Broker messages are listed.

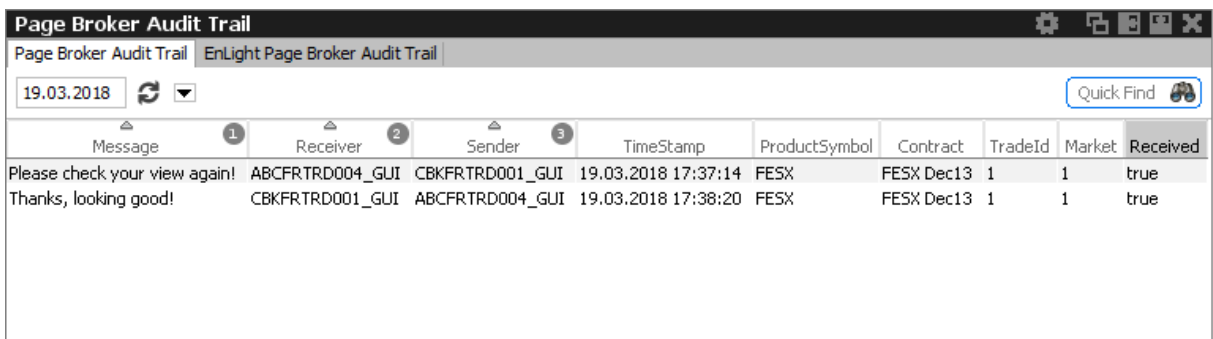


Fig. 135: Screenshot of the *Page Broker Audit Trail* view for TES related messages

### 4.3 View Descriptions: Risk & Security

#### 4.3.1 Pre-trade Risk Limits

The new *Pre-trade Risk Limits* view allows trading members to maintain Pre-trade risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-trade Risk limit check can be viewed and maintained.

In general, there are three levels of settings Pre-trade risk limits, separately for the buy and sell side:

1. by the Exchange for any Business Unit (BU) => is set by Market Operations.

2. by General or Direct Clearing Member (GCM/DCM) for his related NCMs (including his own NCM trading BU) => GCM/DCM using the new Eurex Clearer GUI.
3. by a BU defining risk limits for its user risk groups => properly entitled trader BU using Eurex Trader GUI.

The administrator may assign BU users to different user risk groups and then define Pre-trade risk limits for these user risk groups. *User Maintenance* view is used to assign a specific risk group to individual users.

This view offers two tabs for inquiring and maintaining on-book and off-book (TES) limits respectively. New limits can be created by adding them manually or via import function of the view. Viewing and adding is controlled by two different entitlements for Pre-trade risk limits.

| BusinessUnit | Symbol | RiskLimitType   | RiskGroupIdentifier | LongLimit | ShortLimit | NetPosition | OpenLong | OpenShort | LongLimitViolation       | ShortLimitViolation      |
|--------------|--------|-----------------|---------------------|-----------|------------|-------------|----------|-----------|--------------------------|--------------------------|
| ABCFR        | FDAX   | EXCH_FOR_BU     |                     | 10,000    | 10,000     |             |          |           | <input type="checkbox"/> | <input type="checkbox"/> |
| ABCFR        | FDAX   | BU_RISK_GROUP A |                     | 10,100    | 100        |             |          |           | <input type="checkbox"/> | <input type="checkbox"/> |

Fig. 136: Screenshot of the *Pre-trade Risk limits* view showing indicative on-book limits

Columns of the *Pre-trade Risk limits* view:

| Field               | Description  |
|---------------------|--|
| BusinessUnit        | Business unit name of the user.  |
| Symbol              | Product name.  |
| RiskLimitType       | Risk group level, e.g.<br>EXCH_FOR_BU<br>CM_FOR_BU<br>BU_RISK_GROUP  |
| RiskGroupIdentifier | The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group. |
| LongLimit           | Limit value for long side.   |
| ShortLimit          | Limit value for long side.   |
| NetPosition         | Current market position for this limit. <i>Display only.</i>   |

|                      |  |
|----------------------|--|
| OpenLong             | Current open long position. <i>Display only.</i>   |
| OpenShort            | Current open short position. <i>Display only.</i>  |
| LongLimitValidation  | Flag indicating current limit validation. <i>Display only.</i>   |
| ShortLimitValidation | Flag indicating current limit validation. <i>Display only.</i>   |
| DisableMember        | If set to true, all order/quotes for NCM will be deleted and entry of new ones will be blocked. Can be edited only by Clearing Member. |

### 4.3.2 Book Order Count Limits

*Book Order Count limits* is a feature to help trading participants prevent accidental massive submission of orders from algorithmic trading and/or order routing systems. This is not to be mistaken with the max order value validation. For more information about that please refer to the description of the MaxOrderValue field within view *User Maintenance*.

Book Order Count limits are functional limits on the number of open orders and quote sides stored in the order book and allowed for a business unit and session, thus enabling a Book Order Count limit. In cooperation with clearing members, trading participants can specify the maximum number of open orders and quote sides on trading business unit level for all futures, all options and/or selected products. In addition, trading participants can specify the maximum number of open orders and quote sides on session level:

| Business Unit / Session | Product / ProductGroup | Order Limits |
|-------------------------|------------------------|--------------|
| ABCFR                   | FDAX                   | 200000       |
| ABCFR                   | FGBL                   | 200000       |
| ABCFR                   | FGBS                   | 200000       |
| ABCFR                   | FUTURE                 | 180000       |
| ABCFR                   | ODAX                   | 200000       |
| ABCFR                   | OGBL                   | 200000       |
| ABCFR                   | OPTION                 | 180000       |
| ABCFR_SHF_S1            | BMW                    | 100000       |
| ABCFR_SHF_S1            | FDAX                   | 100000       |
| ABCFR_SHF_S1            | FGBL                   | 100000       |
| ABCFR_SHF_S1            | FGBS                   | 100000       |
| ABCFR_SHF_S1            | FUTURE                 | 80000        |
| ABCFR_SHF_S1            | ODAX                   | 100000       |
| ABCFR_SHF_S1            | OGBL                   | 100000       |
| ABCFR_SHF_S1            | OPTION                 | 80000        |

Fig. 137: Screenshot of the *Book Order Count Limits* view

The functionality complements the transaction size limit functionality already available in Eurex Exchange's T7, which can be used to restrict the size of an individual order or quote side.



The trading business unit limit was initially set by Eurex Exchange to 10,000 for each trading business unit and the session limit was initially set to 5,000 for each session. A trading participant may choose to reduce these limits for all futures, all options or selected products by setting the new Book Order Count limits. Please note that the limits set by Eurex Exchange greatly exceed the total number of open orders in the market today. For example, the total number of open orders stored in the order book for the entire FDAX market is normally around 3,000 and for the entire FGBL market is normally around 5,000.

Once a Book Order Count limit has been reached, subsequent orders will be rejected, until the number of open orders in the order book has been reduced to 70% of the defined limit. Changes to Book Order Count limits become effective on the next business day.

If a trading participant chooses to set Book Order Count limits valid for the following business day, it is recommended to set the limits to at least two or three times higher than the normally expected number of open orders or quote sides stored in the order book. Please note that Eurex Exchange's motivation to introduce the Book Order Count limits is to provide a method to protect trading participants from erroneously submitting a too large number of orders or quote sides via an order routing or algorithmic trading system, a situation which is commonly characterized by a low risk probability, but a high financial risk impact.

In the following example, the dark grey color represents overridden values and the light grey color represents values inherited from defaults:

| Trading Business Unit of NCM1 |      |      |      |                 |                 |
|-------------------------------|------|------|------|-----------------|-----------------|
| Entities                      | FDAX | FESX | OESX | Default Futures | Default Options |
| TBU Limit                     | 5000 | 1000 | 2000 | 2000            | 10000           |
| Session 1                     | 600  | 600  | 1000 | 1000            | 1000            |
| Session 2                     | 400  | 1000 | 5000 | 1000            | 5000            |

The sum of the limits set for all sessions per product may exceed the limit specified for the business unit for the same product. However, the session and product limits are applied independently. For example, if 400 orders are open in FESX from Session 1, up to a maximum of 600 open orders in FESX will be allowed via Session 2 (Business unit limit of 1000 will be allowed in total from Session 1 and Session 2 combined).

Using the *Eurex Admin* GUI, trading participant users with the Pre-trade Risk Limits role entitlement are able to maintain Book Order Count limits for all options, all futures, and/or selected products on trading business unit level and on session level. A Book Order Count limits view role is also available for view only access. Descriptions of the entitlement concept and roles can be found in the document "Participant and User Maintenance Manual".

The *Book Order Count limits* view provides a display of Book Order Count limits of the currently logged in user and business unit, which are active for the current trading day on the "Book Order Count limits" tab. Book Order Count limits can be changed on the *Book Order Count limits Preview* tab:

| Business Unit / Session | Product / ProductGroup | Order Limits | EntityStatus   |
|-------------------------|------------------------|--------------|----------------|
| ABCFR                   | BMW                    | 9999         | PENDING_UPDATE |
| ABCFR                   | FDAX                   | 10000        | ACTIVE         |
| ABCFR                   | FGBL                   | 10000        | ACTIVE         |
| ABCFR                   | FGBS                   | 10000        | ACTIVE         |
| ABCFR                   | FUTURE                 | 10000        | ACTIVE         |
| ABCFR                   | ODAX                   | 9999         | PENDING_CREATE |
| ABCFR                   | OGBL                   | 10000        | ACTIVE         |
| ABCFR                   | OPTION                 | 10000        | ACTIVE         |
| ABCFR_FG_S1             | BMW                    | 5000         | ACTIVE         |
| ABCFR_FG_S1             | FDAX                   | 5000         | ACTIVE         |
| ABCFR_FG_S1             | FGBL                   | 5000         | ACTIVE         |
| ABCFR_FG_S1             | FGBS                   | 5000         | ACTIVE         |
| ABCFR_FG_S1             | FUTURE                 | 5000         | ACTIVE         |
| ABCFR_FG_S1             | ODAX                   | 5000         | ACTIVE         |
| ABCFR_FG_S1             | OGBL                   | 5000         | ACTIVE         |
| ABCFR_FG_S1             | OPTION                 | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | BMW                    | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | FDAX                   | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | FGBL                   | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | FGBS                   | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | FUTURE                 | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | ODAX                   | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | OGBL                   | 5000         | ACTIVE         |
| ABCFR_SHF_S1            | OPTION                 | 5000         | ACTIVE         |
| ABCFR_SHF_S2            | BMW                    | 5000         | ACTIVE         |
| ABCFR_SHF_S2            | FDAX                   | 5000         | ACTIVE         |

Fig. 138: Screenshot of the *Book Order Count Limits* view showing the preview tab

The view provides direct editing of the Order Limits as well as Export and Import of the Book Order Count limits. Please note that the imported data replaces the limits as a whole.

Book Order Count limits can be specified per business unit or session, and for product or product group. For products groups the special product groups FUTURE and OPTION can be selected.

**Please Note:** Book Order Count limits cannot be changed intraday by the participant.

### 4.3.3 Risk Controls

The *Risk Controls* view comprises of the function *Panic Cancel* which results in deleting orders and/or quotes for a given product for a user or Business Unit.

'Panic cancel' enables users with an assigned 'Emergency Role' to quickly delete all orders and/or quotes in all markets (future release: in a particular market) in one go.

This view is identical to Eurex Trader, please refer to section 3.5.3 Risk Controls for more information.

### 4.3.4 Stop Release Business Unit / User

The *Stop Release* view provides stop and release functions on user and business unit level.

If a user or business unit was stopped using the *Stop* button, the stop request needs to be approved. These stop requests can be reviewed on this view at the place of the approver. In order to approve a stop request, the plus sign for the respective user needs to be clicked to display the stop requests. The request can then be selected and approved using the *Approve* button.

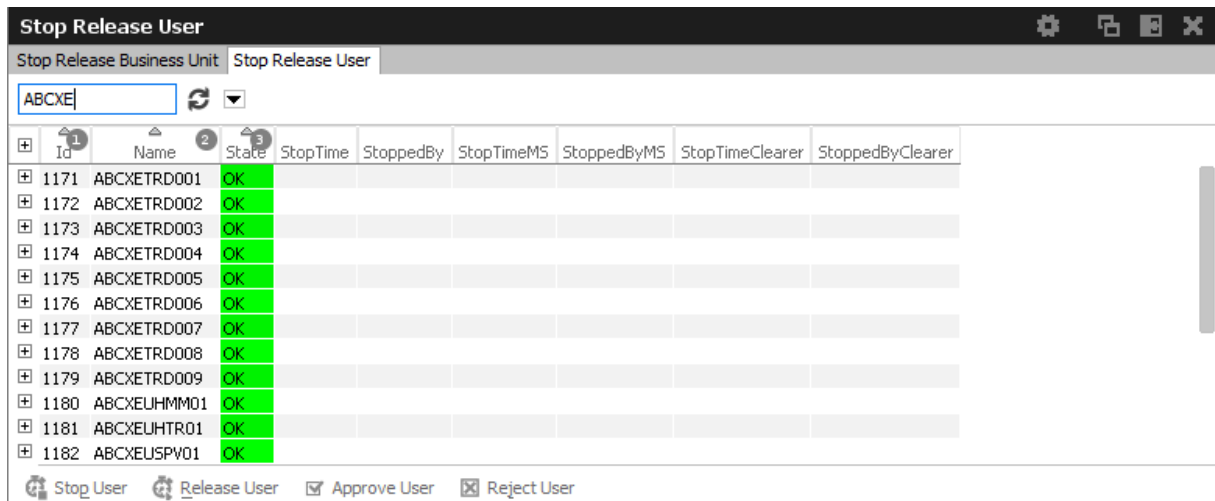


Fig. 139: Screenshot of the *Stop Release* view showing the Stop Release User tab

### 4.3.5 Trade Enrichment Rules

Using Trade Enrichment Rules participants can define simple rules as a simple index table and can specify on transaction entry (order or quote entry using the short layout) the exact trade enrichment rule to be used at the time of execution (of the order or quote). Each enrichment rule is identified by a participant-defined number, ranging from 1 to 10,000.

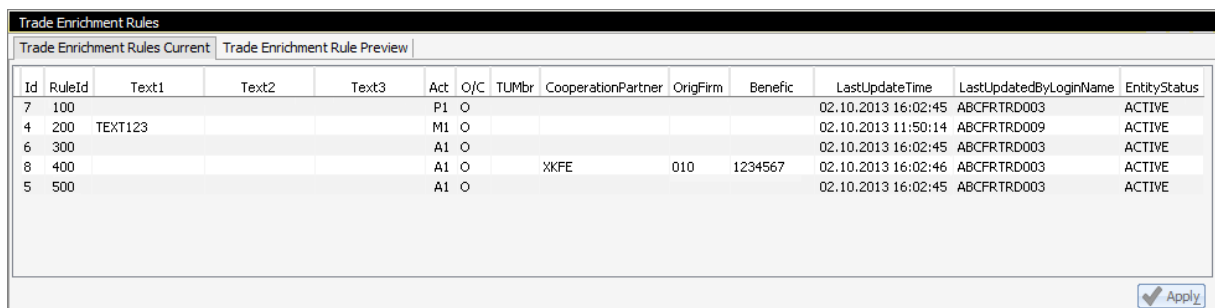


Fig. 140: Screenshot of the *Trade Enrichment Rules* view showing the currently active rules

The view is split into two different tabs - the *Trade Enrichment Rules Rules Current* tab showing the currently active rules, and the *Trade Enrichment Rules Preview* tab which allows to make modifications which are active on the next trading day.

The *Trade Enrichment* rules concept also provides support for Take-Up Member as well as the

dedicated (Korean Exchange)fields.

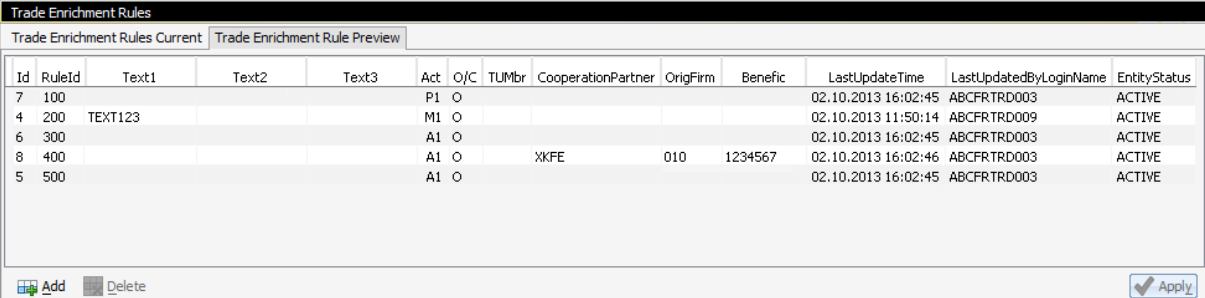
When the order/quote is executed, Eurex Exchange's T7 will use the Trade Enrichment Rule ID supplied by the participant to look up the rule and then apply the corresponding clearing fields to the trade information sent to the clearing system and returned to the participant. Trade enrichment will be done by Eurex Exchange's T7 trade manager and will be supplied on the trade confirmation to participants (not on the execution information from the matching engine).

### Setting up trade enrichment rules

For each trade enrichment rule, participants must define a Trade Enrichment Rule ID and one or more of the following clearing fields:

- Clearing Account
- Free Text 1
- Free Text 2
- Free Text 3
- Open/Close Indicator
- Take-Up Member
- Cooperation Partner, to define if cooperation details are validated according to the Eurex/(Korean Exchange)Link requirements:
  - o External Member ID
  - o Beneficiary Account

Updates to the trade enrichment rules only take effect on the next business day. Changes of trade enrichment rules can be done on the *Preview* tab of the *Trade Enrichment* view:



| Id | RuleId | Text1   | Text2 | Text3 | Act | O/C | TUMbr | CooperationPartner | OrigFirm | Benefic | LastUpdateTime      | LastUpdatedByLoginName | EntityStatus |
|----|--------|---------|-------|-------|-----|-----|-------|--------------------|----------|---------|---------------------|------------------------|--------------|
| 7  | 100    |         |       |       | P1  | O   |       |                    |          |         | 02.10.2013 16:02:45 | ABCFRTRD003            | ACTIVE       |
| 4  | 200    | TEXT123 |       |       | M1  | O   |       |                    |          |         | 02.10.2013 11:50:14 | ABCFRTRD009            | ACTIVE       |
| 6  | 300    |         |       |       | A1  | O   |       |                    |          |         | 02.10.2013 16:02:45 | ABCFRTRD003            | ACTIVE       |
| 8  | 400    |         |       |       | A1  | O   |       | KKFE               | 010      | 1234567 | 02.10.2013 16:02:46 | ABCFRTRD003            | ACTIVE       |
| 5  | 500    |         |       |       | A1  | O   |       |                    |          |         | 02.10.2013 16:02:45 | ABCFRTRD003            | ACTIVE       |

Fig. 141: Screenshot of the *Trade Enrichment Rules* view showing the preview tab

Users of the Eurex ETI will specify the exact trade enrichment rule to be used at the time of execution of the quote or order entered using the short layout.

If the trade enrichment rule is missing or not valid, the clearing system will assign defaults, according to pre-defined logic. The default rules for the clearing account are described in the document "Eurex Functional and Interface Overview".

### (Korean Exchange)trade enrichment

Participants trading the Eurex KOSPI Product (Eurex/KRX Link) may define trade enrichment rules for external member ID and final beneficiary account that will be applied to executed quotes and orders entered using the short layout.

To use this feature, participants must supply the exchange with a default external member ID and final beneficiary account to be used if a valid trade enrichment rule for the product is not supplied. Once the defaults are provided, Eurex Exchange will enable quoting and entry of orders using the short layout.

Interested participants should contact their Eurex Exchange Key Account Manager for the necessary forms.

When a quote or order entered using the short layout is executed, information is formatted for the Eurex Clearing system according to the following diagram:

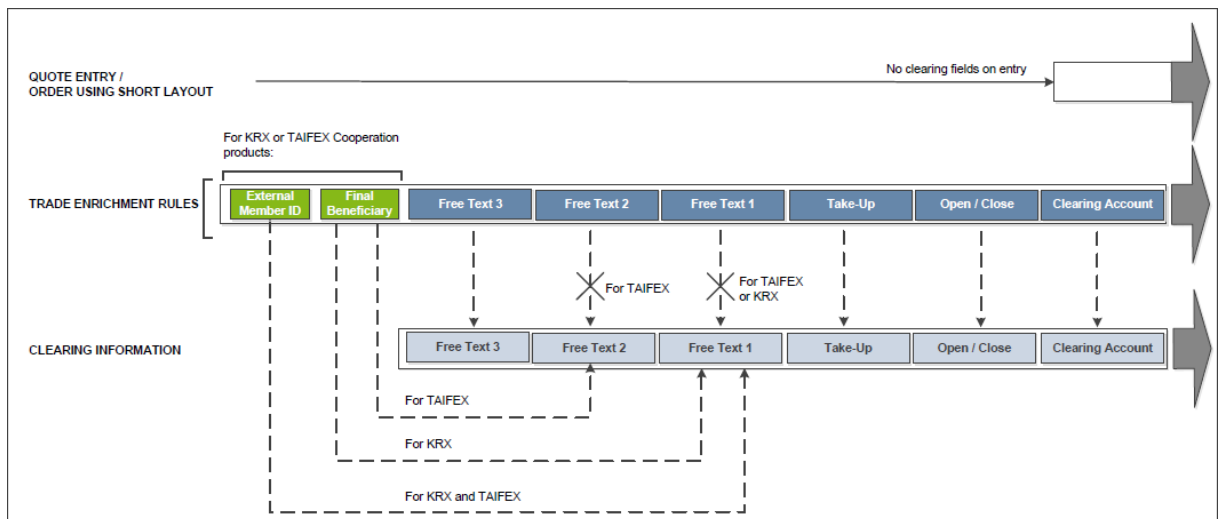


Fig. 142: Diagram

For Eurex KRX Product executions, any contents of the Free Text 1 field will be overwritten with the external member ID and final beneficiary account information.

Example


The following is an example setup for trade enrichment rules (including a rule for the Eurex KOSPI Product, the RuleID is 400 in this example):

| Trade Enrichment Rules         |        |         |       |       |     |     |       |                    |          |         |                     |                        |              |
|--------------------------------|--------|---------|-------|-------|-----|-----|-------|--------------------|----------|---------|---------------------|------------------------|--------------|
| Trade Enrichment Rules Current |        |         |       |       |     |     |       |                    |          |         |                     |                        |              |
| Trade Enrichment Rule Preview  |        |         |       |       |     |     |       |                    |          |         |                     |                        |              |
| Id                             | RuleId | Text1   | Text2 | Text3 | Act | O/C | TUMbr | CooperationPartner | OrigFirm | Benefic | LastUpdateTime      | LastUpdatedByLoginName | EntityStatus |
| 7                              | 100    |         |       |       | P1  | O   |       |                    |          |         | 02.10.2013 16:02:45 | ABCFRTRD003            | ACTIVE       |
| 4                              | 200    | TEXT123 |       |       | M1  | O   |       |                    |          |         | 02.10.2013 11:50:14 | ABCFRTRD009            | ACTIVE       |
| 6                              | 300    |         |       |       | A1  | O   |       |                    |          |         | 02.10.2013 16:02:45 | ABCFRTRD003            | ACTIVE       |
| 8                              | 400    |         |       |       | A1  | O   |       | XKFE               | 010      | 1234567 | 02.10.2013 16:02:46 | ABCFRTRD003            | ACTIVE       |
| 5                              | 500    |         |       |       | A1  | O   |       |                    |          |         | 02.10.2013 16:02:45 | ABCFRTRD003            | ACTIVE       |

Fig. 143: Screenshot example of the Trade Enrichment Rules view

Participants define their own logic to determine which trade enrichment rule ID is used on each quote or order entered using the short layout.

#### 4.3.6 TES Auto Approval Rule

The *TES Auto Approval Rule* functionality allows participants to approve TES trades automatically according to pre-defined data. New rules can be defined manually by Adding them to the table via the view's import function - either by clicking  and choosing *Import* or via GUI menu *View->Import*.

*TES Auto Approval Rule* view, columns that are displayed:

| Field              | Description  |
|--------------------|--|
| Id                 | Rule Id.   |
| InitiatingUserName | LoginName of the initiating user.  |
| ExecQual           | Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.   |
| TradingCapacity    | Trading Capacity (Account). Valid Values:<br>Agency<br>Proprietary<br>Market Making  |
| MarketGroup        | MarketGroup Symbol, Category and OwnedBy data set.   |
| User               | Date set consisting of Login Name of user and OwnedBy.   |
| ClientIdentifier   | Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code. |
| ExecIdentifier     | Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.   |
| Text1,Text2, Text3 | Free format text field.  |
| InvestIdentifier   | Investment Identifier, identifying person or algorithm responsible for investment decision within company.   |
| InvestQualifier    | Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.   |
| LiqProvActivity    | Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.  |
| SkipQtyCheck       | If this flag is set to True, validations related to Maximum Order Quantity are not executed. Only for TES type LIS.  |

|                    |  |
|--------------------|--|
| SkipValueCheck     | If this flag is set to True, validations related to Maximum Order Value are not executed. Only for TES type LIS. |
| OpenCloseIndicator | Indicator for opening or closing a position  |

### 4.3.7 User Maintenance

The *User Maintenance* view provides an overview of the users that are setup per business unit. Since a service administrator can maintain users in his/her own business unit only, the *User Maintenance* view displays all the users that can be maintained by the service administrator.

| ID   | Name   | LoginName   | Category | UserGroup | UserRiskGroup | Status | EffectiveStatus | MarkedForDeletion | IsUSLocated                         | IsProtected                         | Level       | BusinessUnit  | PINCode | MaxOrderValue | NegOnExchAssign | NegTESAssign |
|------|--------|-------------|----------|-----------|---------------|--------|-----------------|-------------------|-------------------------------------|-------------------------------------|-------------|---------------|---------|---------------|-----------------|--------------|
| 723  | TRD001 | ABCFRTRD001 |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 724  | TRD002 | ABCFRTRD002 |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 725  | TRD003 | ABCFRTRD003 |          | GR2       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 726  | TRD004 | ABCFRTRD004 |          | GR2       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | SUPERVISOR  | ABCFR   EUREX |         | 999999999     |                 |              |
| 727  | TRD005 | ABCFRTRD005 |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 728  | TRD006 | ABCFRTRD006 |          | GR2       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 729  | TRD007 | ABCFRTRD007 |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | HEAD_TRADER | ABCFR   EUREX |         | 999999999     |                 |              |
| 730  | TRD008 | ABCFRTRD008 |          | GR2       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | HEAD_TRADER | ABCFR   EUREX |         | 999999999     |                 |              |
| 731  | TRD009 | ABCFRTRD009 |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | SUPERVISOR  | ABCFR   EUREX |         | 999999999     |                 |              |
| 732  | SEC001 | ABCFRSEC001 |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 1025 | UTRD01 | ABCFRUTRD01 |          | US1       |               | ACTIVE | ACTIVE          |                   | <input checked="" type="checkbox"/> |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 1026 | UHTR01 | ABCFRUHTR01 |          | US1       |               | ACTIVE | ACTIVE          |                   | <input checked="" type="checkbox"/> |                                     | HEAD_TRADER | ABCFR   EUREX |         | 999999999     |                 |              |
| 1027 | UMMD01 | ABCFRUMMD01 |          | US2       |               | ACTIVE | ACTIVE          |                   | <input checked="" type="checkbox"/> |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 1028 | UHMM01 | ABCFRUHMM01 |          | US2       |               | ACTIVE | ACTIVE          |                   | <input checked="" type="checkbox"/> |                                     | HEAD_TRADER | ABCFR   EUREX |         | 999999999     |                 |              |
| 1029 | USPV01 | ABCFRUSPV01 |          | US2       |               | ACTIVE | ACTIVE          |                   | <input checked="" type="checkbox"/> |                                     | SUPERVISOR  | ABCFR   EUREX |         | 999999999     |                 |              |
| 1030 | USEC01 | ABCFRUSEC01 |          | US2       |               | ACTIVE | ACTIVE          |                   | <input checked="" type="checkbox"/> |                                     | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |
| 1053 | GMEXTT | ABCFRGMEXTT |          | GR1       |               | ACTIVE | ACTIVE          |                   |                                     | <input checked="" type="checkbox"/> | TRADER      | ABCFR   EUREX |         | 999999999     |                 |              |

Fig. 144: Screenshot of the *User Maintenance* view

The *User Maintenance* view features *Add*, *Add Using*, *Modify*, *Delete*, *Copy User*, *Paste User*, *Set Password* and *Undo Delete* actions. The *Add* action simply opens the *User Maintenance Wizard* in an empty state. If a single user is selected in the *User Maintenance* view, *Modify* and *Add Using* actions are enabled, which also opens the *User Maintenance Wizard*, but the wizard is prefilled with the selected user. For the *Add Using* action, the field *Name* and will be blanked.

*Delete* does not delete the selected user immediately - instead, a deleted user is marked for deletion, and will be removed during the nightly batch. Deleted users are indicated in the *MkdDeletion* column of the *User Maintenance* view.

The initiated deletion of a user can be undone using the *Undo Delete* action. Additionally the overview shows whether or not negative assignments still exist which have to be removed by Market Operation in order to provide the corresponding trader the full entitlements.

Import and export of users' entitlement and transaction size limits are provided from the *User Maintenance* view.

The *User Maintenance* view also features a *Set Password* button directly in the *User Maintenance* view. Please note that there is no *Password* tab available anymore in the *User Maintenance Wizard*.

### PIN Service

The PIN service is available in the T7 Trading GUI: The member service administrator may choose a PIN on user level using the User Maintenance in the T7 Admin GUI:

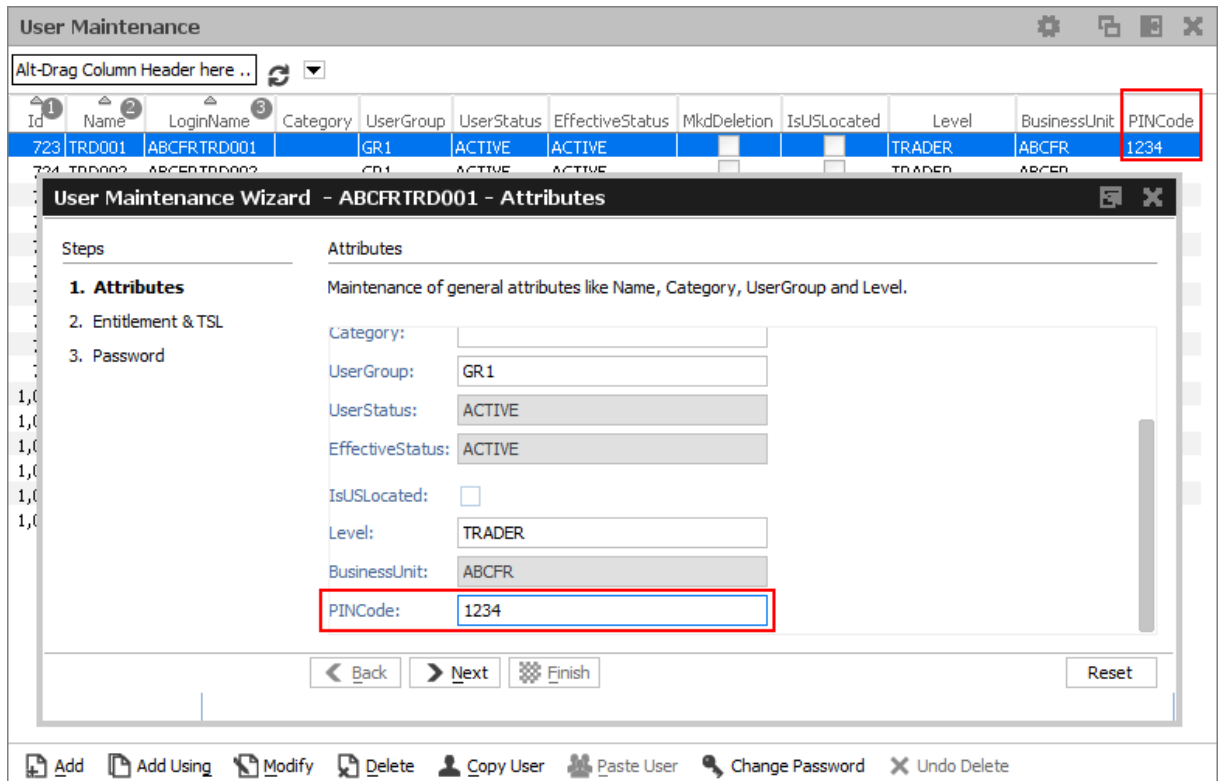


Fig. 145: Screenshot of the *User Maintenance Wizard* view showing the PIN

In case a PIN has been set for a trader, Market Operation will ask for that PIN in case a trader is using the “trading-on-behalf” service of Eurex in the event of emergency situations. Members can decide whether or not to use this service.

The user can check the own PIN via the Login dialog:



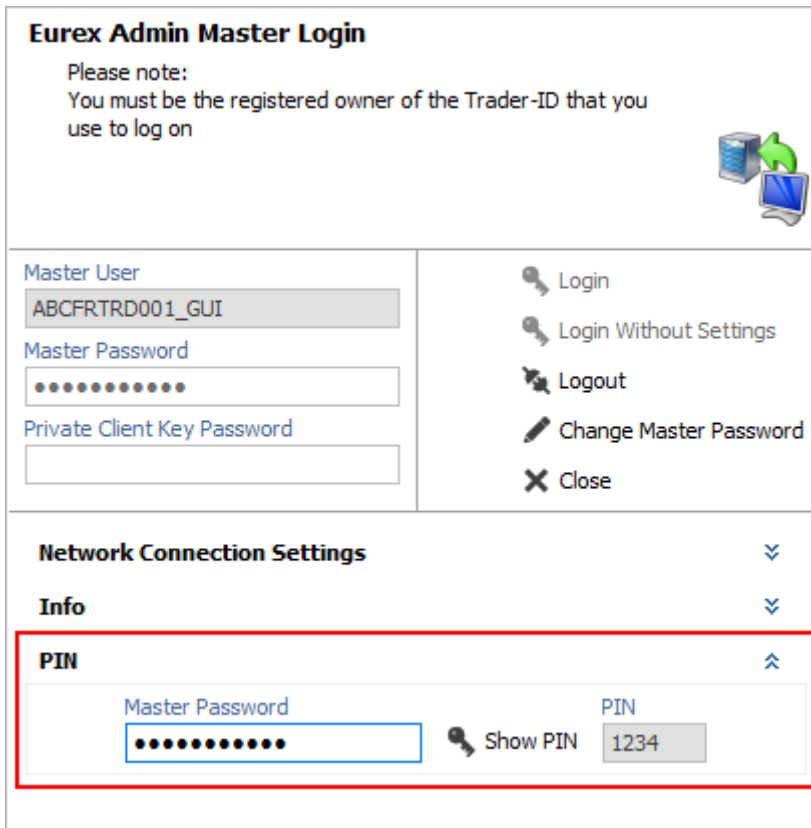


Fig. 146: Screenshot of the *Master Login* view showing the PIN

*User Maintenance* view, columns that are displayed:

| Field         | Description   |
|---------------|---|
| Id            | Id number of the user, provided by the system.  |
| Name          | The Name is the Login Name minus the Business Unit name.  |
| Login Name    | Login Name, this is the ID of the exchange account to Eurex Exchange's T7.  |
| Category      | If applicable this field should be set by the service administrator when setting up a user. Trader with names starting with "OR" or "UR" must be marked with the category "OrderRoutingSystem". Trader with names starting with "TLP" or "ULP" must be marked with the category "TraderDevelopmentProgram". |
| UserGroup     | The name of the user group the user belongs to inside the business unit. Every group can define their own name. Every user can belong to at most group.   |
| UserRiskGroup | The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group.  |

|                   |  |
|-------------------|--|
| Status            | <p>The current trading status of the user. This status reflects whether or not the user has been suspended from trading using the Stop Trading function. This status does not reflect the trader examination status:</p> <ul style="list-style-type: none"> <li>• Active – if the user is not suspended from trading.</li> <li>• Suspended – the user is temporarily suspended from trading.</li> </ul>              |
| EffectiveStatus   | <p>The EffectiveStatus describes the effective trading status of the user. This status combines the trading status of the selected user and the trading status of the users business unit.<br/>The status can be:</p> <ul style="list-style-type: none"> <li>• Active – if the user is not suspended from trading.</li> <li>• Suspended – either the user or the business unit is suspended from trading.</li> </ul> |
| MarkedForDeletion | Indicates whether the user is marked for deletion.   |
| IsUSLocated       | Is checked for users located in the United States and regulated by the CFTC.   |
| IsProtected       | Indicates whether user is protected from deletion. Via this flag it is prevented that the last service administrator deletes the own account.  |
| Level             | <p>The level determines if the user may see orders and trades of other users of the same user group or business unit:<br/>The trader level may not see orders and trades of other traders of the same user group.<br/>The head trader can see orders and trades of all users in their own user group.<br/>The supervisor can see orders and trades of all users in their own business unit.</p>                      |
| BusinessUnit      | Business unit of the user. Identical to the BU of the logged in service administrator.   |
| PINCode           | Encrypted four character code for authorization when contacting Market Supervision to reverse trades or mistrade handling.   |
| MaxOrderValue     | Maximum order value for user. Based on calculation Qty times (order) Limit.  |
| UOWId             | UnitOfWork Identifier  |
| NegOnExchAssgn    | Flag indicates whether negative Trader examination is still active for user.   |
| NegTESAssgn       | Flag indicates whether negative Trader TES examination is still active for user.   |

## User Maintenance Wizard

The *User Maintenance Wizard* will lead you step by step through the process of the setup of a new user in the Eurex Exchange's T7. This wizard is opened from the *User Maintenance* view.

These are the tabs of the *User Maintenance Wizard* (description follows below):

- **General Attributes**  
Maintenance of general attributes like Name, Category, User Group and Level.
- **OnExchAttributes**  
Maintenance of overall on-Exchange attributes.
- **OnExchRolesAndTSL**  
Assignment of on-Exchange roles on Market Group level and TSLs on product level.
- **TESAttributes**  
Maintenance of overall TES attributes.
- **TESRolesAndTSL**  
Assignment of TES roles on Market Group level and TSLs on product level.

### General Attributes

Since the User Group field is not mandatory, some users have been setup without a user group without intention. In order to avoid this mistake, an info-bubble draws the attention of the administrator to remind to specify the user group during the setup of a user:

Fig. 147: Screenshot of the *User Maintenance Wizard* showing the *General Attributes* tab

Available fields on the *General Attributes* tab:

| Field           | Description  |
|-----------------|--|
| Id              | Id number of the user, provided by the system.   |
| Name            | The LoginName is constructed by adding this Name to the BusinessUnit.  |
| LoginName       | LoginName, this is the ID of the exchange account to Eurex Exchange's T7. For a new user the LoginName is automatically created by adding the Name to the BusinessUnit.  |
| Category        | If applicable this field should be set by the service administrator when setting up a user. It is verified by BaFin/Market Surveillance.   |
| UserGroup       | The name of the user group the user belongs to inside the business unit. Every group can define their own name. Each user is assigned to maximum one user group. Also referred to as user group.   |
| UserRiskGroup   | The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group.   |
| Status          | The current trading status of the user. This status reflects whether or not the user has been suspended from trading using the Stop Trading function. This status does not reflect the trader examination status: <ul style="list-style-type: none"> <li>• Active – if the user is not suspended from trading.</li> <li>• Suspended – the user is temporarily suspended from trading.</li> </ul>             |
| EffectiveStatus | The EffectiveStatus describes the effective trading status of the user. This status combines the trading status of the selected user and the trading status of the users business unit.<br>The status can be: <ul style="list-style-type: none"> <li>• Active – if the user is not suspended from trading.</li> <li>• Suspended – either the user or the business unit is suspended from trading.</li> </ul> |
| IsUSLocated     | Is checked for users located in the United States and regulated by the CFTC.   |
| IsProtected     | Indicates whether user is protected from deletion. Via this flag it is prevented that the last service administrator deletes the own account.  |

|               |   |
|---------------|---|
| Level         | The level determines if the user may see orders and trades of other users of the same user group or business unit:<br>The trader level may not see orders and trades of other traders of the same user group.<br>The head trader can see orders and trades of all users in their own user group.<br>The supervisor can see orders and trades of all users in their own business unit. |
| MaxOrderValue | Maximum order value for user. Based on calculation Qty times (order) Limit.   |
| BusinessUnit  | Business unit of the user. Identical to the BU of the logged in service administrator.  |
| PINCode       | The PIN code.   |

### On Exchange Attributes

The maintenance of market independent entitlement roles will be simplified on this *On Exchange Attributes* tab. A checkbox per such entitlement role allows to enable or disable this kind of entitlement:

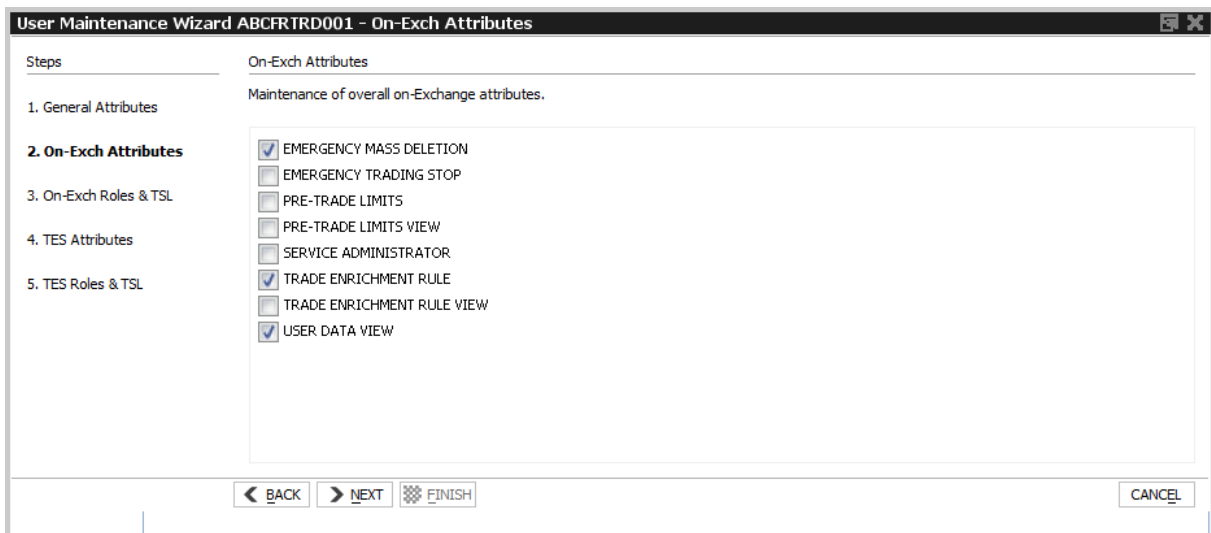


Fig. 148: Screenshot of the *User Maintenance Wizard* showing the *On Exchange Attributes* tab

### On Exchange Entitlement & TSL

The *On Exchange Entitlement & TSL* tab is basically the former Entitlement & TSL tab without the market independent entitlement roles and with the focus on On Exchange entitlement only:

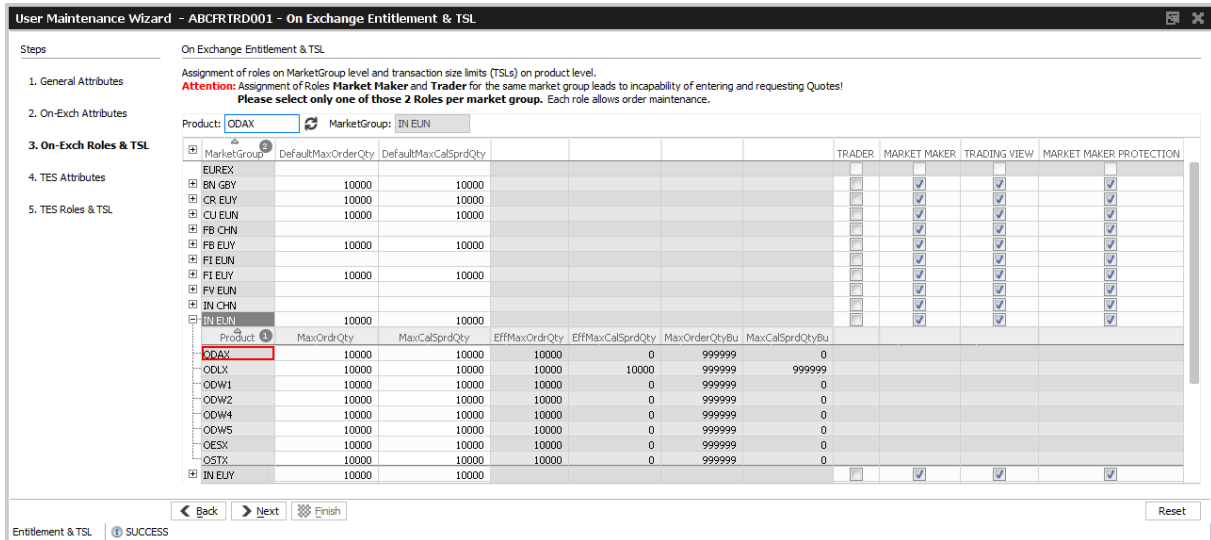


Fig. 149: Screenshot of the *User Maintenance Wizard* showing the *On Exchange Entitlement & TSL* tab

### Entitlement View, Roles and GUIs

A user which is setup using the setup process is automatically assigned with a role containing negative entitlements which effectively prevents the user from trading until this role has been removed by Eurex Exchange. The role containing negative entitlements will be displayed on this tab if assigned - but in case it is displayed, it cannot be changed or removed by the service administrator.

The following table gives a detailed overview about the available combinations of view and maintenance access for the different roles in the applications:

|             | Trader, Market Maker, Trading View User | Service Administrator  |
|-------------|---|--|
| Eurex Admin | View only at a user level               | View access on a business unit level. Maintenance access on user level |

Fig. 150: Access levels for different users for the *Entitlement* tab

Entitlement is the combination of a product assignment group with a role - the *Entitlement & Transaction Size Limits* tab looks at the entitlements from the perspective of the product assignment groups to see their roles assigned.

**Please note: Changes to the entitlement profile of the user will be effective in the Eurex Trader and Admin GUI the next time the user logs in.** However, changes are immediately effective on the ETI interface. In case entitlements have been removed from the user, those changes will also immediately prevent the entry of orders in the Eurex Trader GUI.

### Transaction Size Limits

The transaction size limits for the selected trader are displayed if a row was expanded by a click onto the  -sign. As can be seen on the screenshot below, the expanded rows displays among others the Product, MaxOrdrQty and MaxCalSprdQty columns. Transactions size limits can be

changed by a click in the respective cell.

If the transaction size limits for a distinct product needs to be checked, the product can be typed into the Product entry field for a quick lookup of the containing product assignment group. The product assignment group to which that product belongs will then open automatically.

Only values in the columns DefaultMaxOrdQty, DefaultMaxCalSprdQty, MaxOrdQty and MaxCalSprdQty can be changed, all other columns are displayed for reference only. Pending changes can be applied using the Apply button.

Table of the *Entitlement & TSL* tab, *MarketGroup* level:

| Field                | Description   |
|----------------------|---|
| MarketGroup          | Market group.   |
| Description          | Description of the market group.  |
| DefaultMaxOrdQty     | Max order quantity on product group level.  |
| DefaultMaxCalSprdQty | Max calendar spread quantity on product group level (applies to futures spreads). |
| TRADER               | Entitlement role "Trader"   |
| MARKET MAKER         | Entitlement role "Market Maker"   |
| ...                  | Entitlement roles   |

Table of the *Entitlement & TSL* tab, *Product* level:

| Field            | Description  |
|------------------|--|
| Product          | Product.   |
| LongName         | Product long name.   |
| MaxOrdQty        | Max order quantity   |
| MaxCalSprdQty    | Max calendar spread quantity (applies to futures spreads).   |
| EffMaxOrdQty     | Effective max order quantity.<br>This is the minimum of MaxOrdQty and MaxOrdQtyBu  |
| EffMaxCalSprdQty | Effective max calendar spread quantity (applies to futures spreads).<br>This is the minimum of MaxCalSprdQty and MaxCalSprdQtyBu |
| MaxOrdQtyBu      | Max order quantity on BU level   |
| MaxCalSprdQtyBu  | Max calendar spread quantity on BU level (applies to futures spreads).   |

### TES Attributes

The TES Attributes tab allows to maintain the T7 Entry Service eligibility per TES type:



Fig. 151: Screenshot of the *User Maintenance Wizard* showing the *TES Attributes* tab

### TES Entitlement & TSL

The TES Entitlement & TSL tab is basically the former Entitlement & TSL tab without the market independent entitlement roles and with the focus on TES entitlement only:

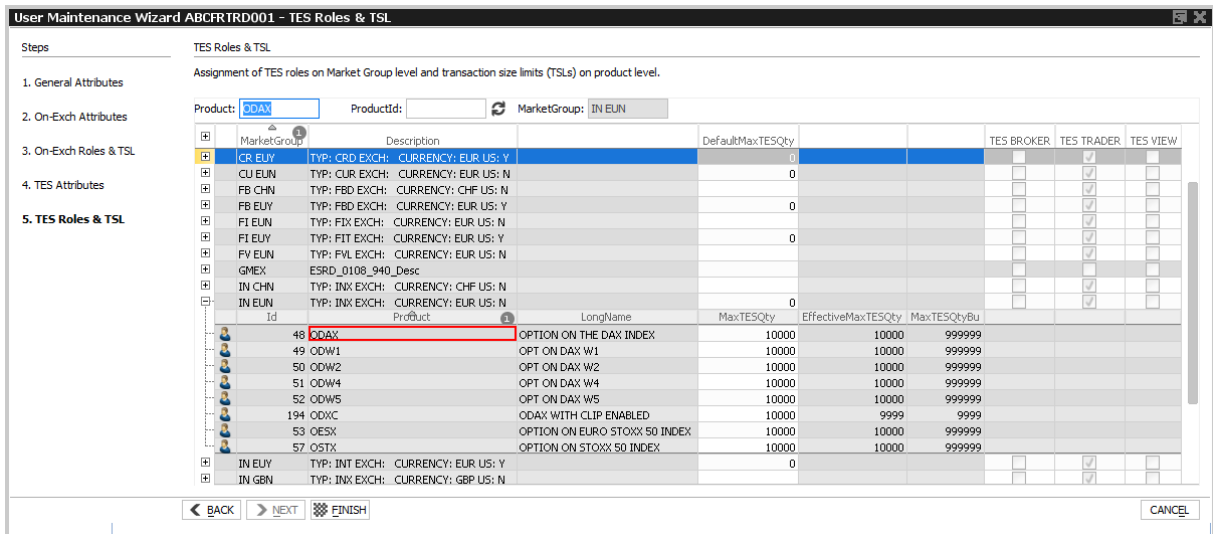


Fig. 152: Screenshot of the *User Maintenance Wizard* showing the *TES Entitlement & TSL* tab

### 4.3.8 Eurex EnLight Compliance Parameter

The *Eurex EnLight Compliance Parameter* service allows an Admin user to configure the business units' compliance parameter to adhere to the compliance policy of the business unit.



Fig. 153: Screenshot of the *Eurex EnLight Compliance Parameter* view

As most of the compliance parameter are controlled by few valid values, they are explained below.

| Value               | general meaning  |
|---------------------|--|
| SHOW_TO_ALL         | show the corresponding parameter to all involved users.                                      |
| SHOW_TO_ALL_OR_NONE | show the corresponding parameter either to all or to none of the involved users.             |
| SHOW_TO_SOME        | show the corresponding parameter to some involved users, i.e. no validation for none or all. |

Overview of the *Eurex EnLight compliance parameter*:

| Field                      | Description  |
|----------------------------|--|
| AllowedType                | Allowed Type of Eurex EnLight Negotiation Event (FIRM, INDICATIVE, BOTH) which is allowed to the requesters of a BU. |
| MinQuoteCount              | Order will be processed if number of quotes sides present in a negotiation   |
| RespondentsCountDisclosure | Controls disclosing number of respondents to all or some or none of the respondents.                                 |
| MinWaitTime                | Max calendar spread quantity (applies to futures spreads).   |
| SideDisclosure             | Controls the disclosure of sides in a Negotiaton Event.  |
| QtyDisclosure              | Controls disclosure of the quantity of a Negotiation Event.  |

## 5 Eurex Clearer GUI

The *Eurex Clearer* application is provided to clearing participants for the use by the backoffice and risk staff and user data view users.

Please refer to section 2 General GUI Concepts and Functions for a general description on how to use the application and how to access these functions using the *Welcome* view.

Only entitled users have access to functions provided in this member GUI.

### 5.1 View Descriptions: Info & Support

#### 5.1.1 Backoffice Trades

The *Backoffice Trades* view is almost identical to the Trades view of Eurex Trader, with following exceptions:

- Trade summary rows cannot be expanded, e.g. the partial matches are not displayed.
- Clearer can see trades of all associated NCMs

For a description of this view please refer to chapter 3.4.3 Trades.

### 5.2 View Descriptions: Risk & Security

#### 5.2.1 Pre-trade Risk Limits

The new *Pre-trade Risk Limits* view allows Clearing members to maintain Pre-trade risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-trade Risk limit check can be viewed and maintained. Properly entitled Clearing Members can maintain risk limits for their NCMs and own BU NCMs.

For a full description of this view please refer to 4.3.1 Pre-trade Risk Limits.

#### 5.2.2 Book Order Count Limits

*Book Order Count limits* is a feature to help trading participants prevent accidental massive submission of orders from algorithmic trading and/or order routing systems.

For a full description of this view please refer to 4.3.2 Book Order Count Limits.

#### 5.2.3 User Maintenance

The *User Maintenance* view of the Eurex Clearer GUI provides an overview of the users of NCMs associated to the viewing Clearing Member. Depending on entitlement various action can be carried out on this view. For a full description of this view please refer to 4.3.7 User Maintenance.

## 6 Change Log

| No    | Chapter, page              | Date        | Change   |
|-------|----------------------------|-------------|--|
| 3.0.0 | General                    | 7-Oct-2015  | Update for Release 3.0   |
| 3.0.5 | General                    | 18-Feb-2016 | Update for Release 3.0.5   |
| 4.0.0 | General                    | 9-Aug-2016  | Update for Release 4.0   |
| 5.0.0 | General                    | 20-Mar-2017 | Update for Release 5.0   |
| 6.0.0 | General                    | 21-Sep-2017 | Major update for Release 6.0   |
| 6.0.0 | 3.3.1, 3.3.3               | 25-Sep-2017 | Updated details for ClientID and Commencement Time                                       |
| 6.0.0 | 3.3.10-3.3.20              | 27-OCT-2017 | Updates on SRQS chapters   |
| 6.0.0 | 3.3.10-3.3.20              | 17-NOV-2017 | Updates on SRQS chapters   |
| 6.0.0 | 3.3.1, 3.3.3               | 24-NOV-2017 | Updating ClientID description for Order Entry and TES                                    |
| 6.1.  | 2.6.,3.3.x                 | 16-FEB-2018 | Updates to GUI Config menu, Eurex EnLight chapters                                       |
| 6.1.  | 3.3.1,3.3.1x,4.2.4         | 27-MAR-2018 | Updates to OrderEntry, Eurex EnLight chapters, PageBrokerAuditTrail view                 |
| 6.1.  | 2.6, 3.3.                  | 10-APR-2018 | Updates of GUI preferences, Eurex EnLight requester details rework& views                |
| 6.1.  | 2.6., 3.3.                 | 18-May-2018 | minor corrections for Eurex EnLight description  |
| 6.1.  | 3.3.11-3.3.18              | 30-May-2018 | Updates for Eurex EnLight <i>Negotiation Underlying</i> feature                          |
| 6.1.  | 3.3.10-3.3.18              | 26-JUL-2018 | Extensive update of Eurex EnLight chapters   |
| 7.0.  | 3.3.1,3.4.1-3.4.3          | 03-AUG-2018 | Updates for Eurex Improve/CLIP   |
| 7.0.  | 3.3.1-3.3.3, 3.3.20, 4.3.x | 26-SEP-2018 | Updates for CLIP; Risk functionality enhancements; Eurex EnLight Deals, User Maintenance |
| 7.0.  | 4.3.x, 5.                  | 10-OCT-2018 | Updates for Pre-trade risk, User Maintenance; new chapter for Clearer GUI                |