Eurex Clearing - C7 SCS 6.0

Member Simulation Guide

Eurex Clearing AG

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Abstract

The document illustrates the approach of the C7 SCS Release 6.0-member simulation. It describes all simulation guidelines, timelines, plan, processes, requirements, and responsibilities necessary to participate successfully in the C7 SCS Release 6.0-member simulation.

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Introduction

With C7 SCS Release 6.0, Eurex Clearing enhances GC Pooling settlement processing by enabling parallel handling of settlement feedback in C7 SCS for GC Pooling exposure adjustments going in opposite directions, allowing parallel settlement of those transactions. In addition, the choice of settlement for Special and GC Repo transactions is further enhanced by enabling T2S eligible bonds with prefixes IE (Ireland), DK (Denmark) and AT (Austria) for settlement via CEU accounts. Also, T2S eligible bonds with prefix FI (Finland) will be technically enabled for settlement via CEU accounts with C7 SCS Release 6.0, however the production activation of this market will take place in Q1/2027. Furthermore, the scope of eligible settlement currencies for GC Pooling is expanded through the inclusion of Scandinavian currencies (DKK, SEK, NOK). As another enhancement, Eurex Clearing introduces early novation and enhanced netting process for ISA Direct Light trades, allowing novation of such trades by C7 SCS prior front leg settlement date to enable netting with maturing ISA Direct Light transactions, improving liquidity management and reducing the prefunding requirements for ISA Direct Light License Holders.

The timeline for C7 SCS Release 6.0 is as follows:

- Start of Simulation: 15 September 2026
- Start of Production: 16 November 2026

This document is structured as follows:

Chapter 1 focuses on the approach of the C7 SCS Release 6.0-member simulation.

Chapter 2 describes simulation objectives, timelines, and the target group of this document.

Chapter 3 describes simulation execution including services planned as such non-German ISINs via CEU-T2S for Denmark, Austria, Ireland, and Finland, Addition of Scandinavian currencies for GC Pooling, and Early Novation and Netting of ISA Direct Light trades.

Chapter 4 illustrates required technical, functional preparation for the member data set-up requirements, and member readiness statement.

Chapter 5 gives a description of the C7 SCS Release 6.0-member simulation availability with related documentation, support contacts, and list of available instruments.

1 Simulation Approach

Simulation participants can define and perform their own internal simulation scenarios as appropriate for new functionalities of the system. For this, members will find an overview of scenarios which are strongly recommended to be focused on in order to test specific C7 SCS functionalities (in detail in chapter 2). Functional and technical support will be staged during the helpdesk opening hours for each simulation working day. Please refer to chapter 7 “Support” for further details.

1.1 Simulation Objectives

The purpose of the simulation is to provide an opportunity for members to become familiar with the new C7 SCS services, functionalities and to test business procedures in preparation for the launch of C7 SCS 6.0.

Active participation in the simulation is strongly recommended. Early and frequent participation of all Clearing Members (CM), Settlement Institutions (SI) and Trading Members (TM) facilitates the identification and solution of potential issues with respect to software, infrastructure, business, or system operations before production launch.

1.2 Target Group

This document serves as a guide for all CMs, SIs and TMs (through their CMs) participating in the simulation as well as all users of the system. Participation of all CMs and SIs in the simulation is strongly recommended. In case CM or SI are using Service Providers (SP) for their internal support, it is strongly recommended as well to also include those SPs into the simulation activities.

The following internal departments of participating member organizations should be involved:

- Trading for the generation of trades in the Trading Location F7 Repo (XERE)
- Clearing, Settlement and other relevant middle-/back-office functions
- IT Infrastructure and Environment Operations
- Network Operations (WAN and LAN and SWIFT network)
- Internal Organization and Process Management
- Risk Management
- Legal department

1.3 Simulation Timelines

The C7 SCS Release 6.0-member simulation to test all functionalities of the C7 SCS system is scheduled to start on 15 September 2026. Frozen Zones or interruptions in-between can take place but will be communicated upfront. The table below provides an overview of C7 SCS 6.0 key events:

Date/Timeline	Event
28 Sept – 06 Oct 2026	Frozen zone in simulation

Date/Timeline	Event
15 September 2026	Start of C7 SCS Release 6.0-member simulation (1st online day)
15 Sept 2026	1st Batch Day with new functionality in C7 SCS
02 Nov 2026	Linking decommissioning for T+1
12 Oct – 23 Oct 2026	Non-German ISINs via CEU-T2S for Denmark, Austria and Ireland member focus weeks
12 Oct – 23 Oct 2026	Addition of Scandinavian currencies for GC Pooling member focus weeks
16 Nov 2026	Production Launch of C7 SCS 6.0

Table 1 - Overview of C7 SCS 6.0 key events

Table 2 provides an overview of the participating (I)CSDs with their simulation environments, and their availability during the C7 SCS 6.0 simulation:

Participating (I)CSDs	End-to-End connection Availability	Connectivity Approach
CEU	Entire simulation period	CEU simulation will be connected during entire C7 SCS Release 6.0 ETE member simulation. Downtime 18.09. – 09.10.2026.
CBL	Entire simulation period	CBL (I)CSD (Clearstream Luxembourg) will be connected for the entire C7 SCS 6.0 ETE member simulation. Downtime 18.09. – 09.10.2026.
EOC	Entire simulation period	EOC (Euroclear Bank) will be connected for ETE member simulation. ETE member simulation test is not planned with Release 6.0.
SIX SIS	Not planned	SIS (SEGA Intersettle) will not be connected for the entire C7 SCS 6.0 ETE member simulation. Not in scope for C7 SCS 6.0.
ESES CSDs (Euroclear France, Euroclear Nederland and Euroclear Belgium)	Not planned	ESES CSDs will not be connected for ETE member simulation, the settlement feedback will be generated via simulator. Not in scope for C7 SCS 6.0.
Euronext Securities Milan	Not planned	Euronext Securities Milan will not be connected for ETE member simulation; the settlement feedback will be generated via simulator. Not in scope for C7 SCS 6.0.
EUI	Not planned	EUI (Euroclear UK & International) is settlement location for Euroclear UK & Ireland will not be connected for ETE member simulation, the settlement feedback will be generated via simulator. Not in scope for C7 SCS 6.0.

Table 2 - Overview of (I)CSDs participating in C7 SCS Release 6.0-member simulation

It is recommended that all members adhere to the published simulation timetables in this document for the simulation execution. This will contribute to a smooth and effective simulation period and a successful production launch for all market participants. Please ensure that this document is communicated as soon as possible to your project teams and to line organizations, where applicable. Before the start of simulation, all parties involved should be aware of their tasks and the existing dependencies with other participants.

2 Simulation Execution

2.1 Non-German ISINs via CEU-T2S for Denmark, Austria, Ireland and Finland

In 2024, Eurex Clearing has introduced the possibility for Clearing Members to settle French, Spanish, Italian, Dutch, Belgian, XS, and EU ISINs via CEU settlement accounts. With C7 SCS Release 6.0, Eurex Clearing will extend the service to further 4 additional markets and will also offer optional settlement via CEU accounts for Danish, Austrian, Irish and Finnish[1] ISINs.

The current and envisaged solution for the impacted ISINs is shown in Figure 1:

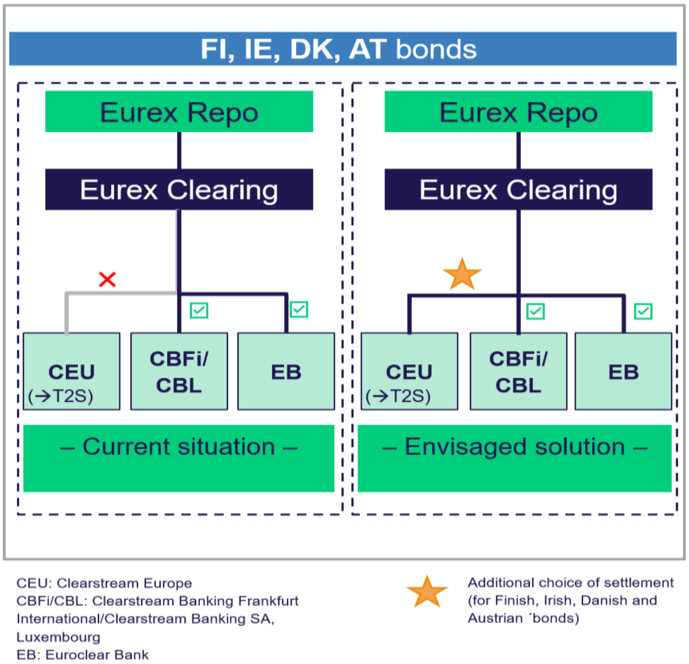

Figure 1 - Extension of Special Repo settlement at CEU

Eurex Clearing encourages Eurex Repo participants, willing to use the enhanced settlement process described above for the settlement of T2S Eligible ISINs with prefixes IE, AT, DK and FI, to actively participate in simulation for C7 SCS Release 6.0 in order to check how the change of place of settlement will be processed in customers' internal systems. The service can be tested in simulation for Denmark, Austria, and Ireland during the ETE simulation timeline with settlement feedback from CEU for delivery instructions and/or when the simulator for CEU settlement is enabled with simulated delivery instruction feedback. For C7 SCS Release 6.0 simulation planned from 18 September until 09 October 2026 feedback will be simulated (details in chapter 1.3 “Simulation Timelines”). This enhancement is applicable for Special Repo and GC Repo transactions only and does not affect GC Pooling Repo transactions.

1 Settlement for Finnish ISINs will be technically implemented for settlement via CEU, however the production activation will be done in Q1/2027.

Following instruments are offered during focus weeks for supported CEU ETE Test from 12 October 2026 until 23 October 2026.

No	U/L ISIN	Name	Currency
1	AT0000383864	RAGB 6 1/4 07/15/27	EUR
2	IE00BV8C9186	IRISH 2 02/18/45	EUR

Table 3 - Non-German ETE Bonds available at CEU

Important information for the test execution:

• The Simulation environment is not usable for high volume or performance tests during the C7 SCS 6.0 simulation. In order to participate in Bond ETE Testing with CEU for Non-German Bonds, members need to assure settlement account setup for Eurex Repo accordingly and provide Eurex Clearing with the respective CEU account. Please inform Eurex Repo Account Management at repo.accountmgmt@eurex.com about the CEU account number which will used for testing, so that the holdings can be requested at CEU. Please note that there will be sufficient holdings in CCP account in the respective bonds and in case there is no holding on member account then a Buy trade can be successfully tested.

Following instruments are offered during focus weeks for supported CEU Test with simulated feedback of delivery instruction from 12 October until 23 October 2026.

No	U/L ISIN	Name	Currency
1	DK0009414336	JYKRE 3 04/01/31	EUR
2	DK0030506886	NYKRE 1 3/8 07/12/27	EUR

Table 4 - Non-German Bonds with simulated feedback of delivery instruction

2.2 Addition of Scandinavian currencies for GC Pooling

As of today, trading of GC Pooling transactions is offered in EUR, USD, GBP and CHF as cash currencies across all GC Pooling baskets. With C7 SCS Release 6.0, Eurex Clearing will extend the scope of eligible cash currencies by introducing Scandinavian currencies (Danish krone - DKK, Swedish krona- SEK, Norwegian krone - NOK) as supported cash currencies for GC Pooling transactions. These currencies will be introduced for all GC Pooling baskets offered for trading at Eurex Repo (including Single Issuer baskets) and will be offered to all GC Pooling members, including ISA Direct Light License Holders.

GC Pooling transactions executed in Scandinavian currencies, irrespective of the GC Pooling basket, will settle via Clearstream Banking Luxembourg (CBL) as settlement location.

Early preparation activities are recommended for participation in the testing with ETE Settlement in CBL. Following instruments are offered during focus weeks for supported CBL ETE Test from 12 October 2026 until 23 October 2026.

No	U/L ISIN	Name	Currency
1	DE000A0AE077	ECB Basket	DKK
			NOK
			SEK
2	DE000A0WKKX2	ECB Extended Basket	DKK
			NOK
			SEK

Table 5 - ETE instruments of Scandinavian currencies for GC Pooling

Important information for the test execution:

- The Simulation environment is not usable for high volume or performance tests during the C7 SCS 6.0 simulation. In order to participate in ETE Testing with CBL Scandinavian currencies for GC Pooling, members need to assure settlement account setup at Eurex Repo accordingly and provide Eurex Clearing with the respective CBL account. Please inform Eurex Repo Account Management at repo.accountmgmt@eurex.com about the CBL account number which will used for testing, so that the holdings can be requested at CBL. Please note that there will be sufficient holdings in CCP account in the respective instruments eligible for the GC Pooling baskets offered for testing and in case there is no holding on member account then a Buy trade can be successfully tested.

2.3 Early Novation and Netting of ISA Direct Light transactions

With C7 SCS Release 6.0, Eurex Clearing introduces the early novation and enhanced netting capabilities for ISA Direct Light transactions effective on 15 September 2026. More details on the new processing are described in C7 SCS 6.0 Release Notes.

ISA Direct Light License Holders willing to test the enhanced processing within C7 SCS can enter ISA Direct Light transactions on Eurex Repo's trading platform. No special setup is required from members for test purposes.

2.4 Simulation without ETE Connection to (I)CSDs but with settlement simulator

In the times (I)CSDs are not offered with an ETE availability in simulation, C7 SCS will use the settlement confirmations provided by a simulator but not from the corresponding (I)CSDs. Based on this simulated (I)CSD settlement response, C7 SCS prepares the member relevant reports and distributes them via the CRE. Those reports are the result of the underlying trades, which members have concluded at the different Trading Locations. This results in a mandatory connection to the simulation systems of the connected Trading Location XERE on the one side, but on the settlement side no member connection between the (I)CSDs and the participating members is required. Nevertheless, a connection to the CRE to receive member reports should be in place.

During the tests with no ETE availability of (I)CSDs in C7 SCS simulation, participating members will not receive any (I)CSD reporting, and C7 SCS member reports are the only source of information for members.

2.5 Simulation with ETE Connection to (I)CSD

During the ETE connection with (I)CSD in simulation which will be possible with CEU and CBL, the settlement feedback that participating members will receive is provided by the connected (I)CSD due to direct involvement between C7 SCS and the related (I)CSD. For that reason, participating members can expect their individual reporting from the participating and connected (I)CSD as well.

The ETE connection with (I)CSDs might be temporarily required to switch back to the use of the simulator. This might be needed, due to potential downtimes of the participating and connected (I)CSD.

2.6 Specifics for C7 SCS 6.0 simulation with ETE connection during member simulation

Due to dependencies on the T2S simulation environment (UTEST) the number of pending instructions in simulation should be minimized by each participating member. This might of course not be valid in case certain pending instructions are required for the execution of specific test cases. All members are encouraged to reduce their pending instructions for example by providing sufficient cash or holdings, so that trades can be settled or by switching the status of a settlement instruction from “Hold” to “Released” for the full amount of the trade. The change, “Hold” and “Released” is possible only for ETE instruments via CEU CSD.

2.7 C7 SCS Simulation Calendar

The C7 SCS Release 6.0 simulation follows the simulation Calendar for Securities Clearing Services. All simulation calendars of the connected environments are aligned to guarantee the services and functionalities on all batch days. The simulation calendar is released and published following the link:

www.eurex.com/ec-en/ > Support > Initiatives & Releases > Simulation Calendar

3 Member Preparations

Members are advised to make use of the entire preparation period, in order to ensure successful participation in the C7 SCS simulation.

This Chapter describes the simulation preparation tasks to be done by CMs, SIs and TMs. The simulation preparation tasks are divided into four sections. Chapter 3.1 describes technical preparations while Chapter 3.2 displays functional preparations. Chapter 3.3 “Member Data Set-up” mentions the necessary data for member set-up in C7 SCS 6.0 simulation. Finally, details about the “Member Readiness Statement” are provided in Chapter 3.4.

3.1 Technical Preparation

With the start of C7 SCS Release 6.0 simulation CMs do not need any direct connection between their own systems and the C7 SCS application. Reports that are available to all CMs, SIs and their TMs are provided on the Common Report Engine (CRE) of DBAG. Members can reach their individual reports in the standard Securities CCP directory as they are already used for the Eurex Clearing Securities CCP system. No additional certificates or connecting activities are required for C7 SCS.

3.1.1 Technical Connection

CMs, SIs and TMs are requested to verify their new or existing connections to the simulation environments of the relevant systems – CRE, C7 incl. C7 PS, CEU, CBL, Prisma, T2S, and Eurex Repo (XERE) interfaces as a trade entry. Members are encouraged to verify the availability of all applications used in the simulation and to verify that all required users are set up and access is granted to them.

3.2 Functional Preparation

3.2.1 Functional Preparations C7 SCS

CMs' functional preparation should include the setup of the back-office, staff training as well as the conclusion of arrangements with affiliated members, if applicable. CMs planning to participate in the simulation should verify their individual setup/clearing relationship and inform Eurex Clearing of any changes that may be required prior to the start of the simulation. All participants planning to utilize the new functionalities in production should participate in the member simulation. The introduction of the new C7 SCS 6.0 may lead to new and/or altered back-office processes. CMs are encouraged to complete the adaptations (e.g., staff training and IT applications updates) prior to the start of the simulation period. This will ensure the seamless integration of the new and enhanced clearing and settlement functionality into the existing back-office environment. Participants are also encouraged to set up an internal issue management process. The new functionalities of C7 SCS 6.0 are detailed in the current “C7 SCS 6.0 Release Notes”, which can be found on Eurex Clearings website via the following path:

www.eurex.com/ec-en/ > Support > Initiatives & Releases > C7 SCS Releases > [C7 SCS Releases 6.0](#) > select under “Overview and Functionality”.

3.2.2 Settlement Account & Cash Account for Settlement

Settlement Accounts and cash accounts for CCP cash payments are required at the (I)CSDs like in production. When CBL is connected to C7 SCS 6.0 simulation, sufficient cash and securities holdings on these accounts are necessary. Customers willing to test Non-German Bonds and/or Addition of Scandinavian currencies for GC Pooling infrastructure have to ensure sufficient coverage in cash and securities as well on the respective settlement and cash accounts.

Settlement Agents are encouraged to check their message subscription for settlement reporting and custody reporting at the (I)CSD for their Settlement Accounts.

Settlement Agents are encouraged to check their connectivity with T2S and (I)CSD and their access to T2S and (I)CSD applications with the access to T2S and (I)CSD application, incl. GUIs. It is recommended to align with the relevant (I)CSD in time in case connection tests are required before the start of simulation.

3.3 Member Data Set-up

Non-German Bonds with settlement in CEU will be offered as Clearing service, clients willing to use the enhancement will need to request the amendment of their settlement account for Eurex Repo accordingly and provide Eurex Clearing with the respective CEU account. In addition, T2S Party BIC (BIC11) linked with the CBL account is required as part of master data by C7 SCS.

No action will be required for members who wish to continue with their existing setup of settlement location. This enhancement is applicable for Special Repo and GC Repo transactions only and does not affect GC Pooling Repo transactions.

Scandinavian currencies for GC Pooling with settlement in CBL will be offered as Clearing service, clients willing to use the enhancement will need to request the set-up of their settlement account for Eurex Repo accordingly and provide Eurex Clearing with the respective CBL account. Please contact Eurex Repo Account Management at repo.accountmgmt@eurex.com for adapting your set-up.

3.4 Member Readiness Statement

As C7 SCS Release 6.0 is an optional release, Eurex Clearing will not require a readiness statement from the Eurex Repo CMs, DC Market Participants, and respective SIs.

Participation in the C7 SCS Release 6.0 simulation and testing opportunity is optional, though highly recommended.

4 Simulation Reporting

C7 SCS Member Reporting

All reports are described in more detail in the following documents of the C7 SCS project:

- “Eurex Clearing - C7 SCS XML Reports – Reference Manual”
- “Eurex Clearing – C7 SCS XML Reports – XML Schema Files”
- “C7 SCS - Release Notes”

The above documents are available under the following path:
www.eurex.com/ec-en/ > Support > Initiatives & Releases > C7 SCS Releases > C7 SCS Release 6.0 > under “Reports”.

5 Simulation Availability

In general, three batch days a week will be performed. Please consult the C7 SCS simulation calendar for details on batch days per week. On all batch days night-time processing will take place.

On batch days the simulation systems will close earlier than in production. The C7 SCS simulation starts at 08:30 CET and the C7 SCS online end is scheduled for 16:30 CET. The batch day structure in simulation is described below in this chapter.

5.1 Participating Systems

A simulation cycle (either an end-to-end process or with (I)CSD simulator) begins with the entering of orders into the Trading Location and finishes with the settlement of the trades/Delivery Instructions and the provisioning of the related reports. From a technical point of view, these processes will incorporate the applications listed below:

Systems / Institutions	Short Description
C7	Eurex Clearing's C7 concludes all transactions from physical deliveries resulting from Eurex Derivatives (MIC: XEUR) and which are included in the TDN by C7 SCS.
C7 PS	Eurex Clearing Payment system includes all payments arising out of all Eurex Clearing transactions.
C7 SCS	C7 Securities Clearing Services is Eurex Clearing's Central Counterparty system (Delivery Management, cash management, Trade Day Netting (TDN), report and data dissemination and update of Corporate Action Processing by the (I)CSDs in the C7 SCS Reporting).
CBL	Central Security Depository systems of Clearstream Banking Luxembourg (settlement, delivery management, Corporate Action Processing, collateral management etc.).
CEU	Central Security Depository systems for Clearstream Europe (settlement, delivery management, Corporate Action Processing, collateral management etc.) CEU operated systems will run on simulation environment IMS23.
EOC	Euroclear Bank (settlement, delivery management, Corporate Action Processing, collateral management etc.) EOC will run via simulator with simulated settlement feedback.

Systems / Institutions	Short Description
ESES CSDs (Euroclear France, Euroclear Nederland and Euroclear Belgium)	ESES CSDs (Euroclear France, Euroclear Nederland and Euroclear Belgium) are settlement locations for HMS for Eurex physical deliveries resulting from T7 Eurex (XEUR) trading location. ESES CSDs will run via simulator with simulated settlement feedback.
EUI	Central Security Depository systems of UK and Irish instruments that settle at Euroclear UK & International. EUI CSD will run via simulator with simulated settlement feedback.
Euronext Securities Milan	Euronext Securities Milan is settlement location for HMS for Eurex physical deliveries resulting from T7 Eurex (XEUR) trading location. Euronext Securities Milan will run via simulator with simulated settlement feedback.
F7	The F7 Eurex Repo electronic trading planform for all repo transactions concluded at C7 SCS relevant Trading Location XERE.
PRISMA	Eurex Clearing's portfolio-based risk management system (risk position determination, necessary margin requirement calculation, etc.).
SIX SIS	Central Security Depository systems of SIX Securities Services AG.
T2S	European Central Bank's central technical platform for securities settlement in central bank denominated in Euro. UTEST is user test environment, which is pre-production for the T2S platform.
T7	The T7 trading platform for all transactions concluded at the C7 SCS relevant Trading Locations XETR, XFRA and XEUR.

Table 6 - Applications involved in the daily lifecycle of the C7 SCS system relevant for C7 SCS Release 6.0 simulation

5.2 Daily Schedule

Simulation days will either be batch days (shown as batch days in the simulation calendar) or non-batch days. In C7 SCS 6.0 simulation batch days will follow the simulation calendar. On batch days the C7 SCS simulation starts 8:30 CET and the C7 SCS online end is scheduled for 16:30 CET. In case of a non-batch day (and the day before was a batch day) the system starts at 8:30 CET. Members can insert their trades in F7, trading location (XERE) till 16:00 CET. All trades entered on non-batch days will be processed on the next business day (please see Eurex Derivatives Trading & Derivatives Clearing Simulation Calendar https://www.eurex.com/ec-en/ > Support > Initiatives & Releases > Simulation calendar). Member reports are started to be generated after the end of day processing and the distribution of settlement instructions to the (I)CSDs. Member Reports are distributed and accessible for members via the CRE.

Please note: Timelines for sending Delivery Instructions to the (I)CSDs and reports to the members may vary slightly, as they depend on daily changes on the workload of the C7 SCS system.

Even if the Start of Day (SoD) is on the current batch day at 8:30 CET, members can already start inserting their orders at the Trading Location in F7 (XERE) after the EoD processing and the distribution of settlement instructions to the (I)CSDs on the previous batch day.

For the detailed overview of timelines on a business day in simulation please see the following figure:

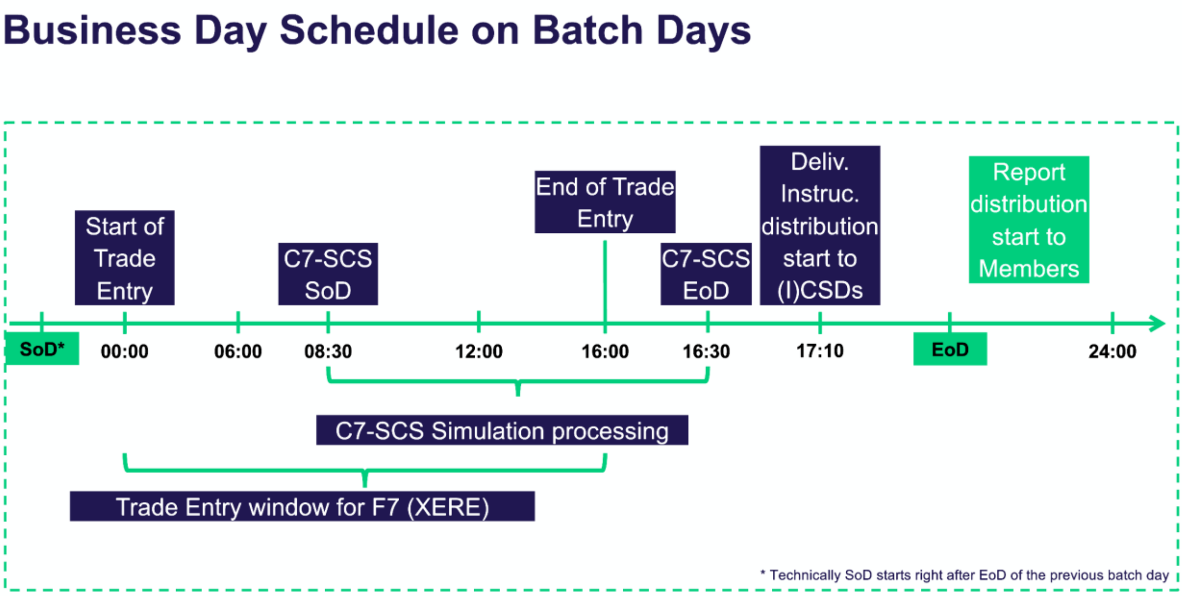

Figure 2 - Batch Day Process in Central European Time (CET)

6 Related Documentation

All member documents providing information regarding new functionalities of C7 SCS 6.0 can be found on the Eurex website at: https://www.eurex.com/ec-en/ > Support > Initiatives & Releases > C7 SCS Releases > C7 SCS Releases 6.0.

7 Support

Eurex Clearing Support

Eurex Clearing will provide support for member preparations during the simulation of C7 SCS 6.0. The following teams may be contacted concerning any questions related to the preparation and participation in the C7 SCS 6.0 simulation.

Customer Functional Support

Telephone: +49 (69) 211 – 1 03 33

Availability: 09:00 - 18:00 CET (on exchange trading days)

E-Mail: client.services@deutsche-boerse.com
(or please contact your dedicated Clearing KAM)

Eurex Repo F7 Functional Helpdesk

Telephone: +41-43-430-7220

Availability: 07:15 - 18:00 CET (on exchange days)

E-Mail: Repo.Trading@eurex.com

Helpdesk Securities Clearing

Telephone: +49 (69) 21 1 – 1 19 40

Availability: 07:00 - 19:00 CET (on exchange trading days)

E-Mail: ccp@eurex.com

Functional Helpdesk Eurex

Telephone: +49 (69) 211 – 1 12 10

Availability: 01:00 - 24:00 CET (on exchange days)

E-Mail: eurextrading@eurex.com

8 Abbreviations

Abbreviations	Description
(I)CSD	(International) Central Securities Depository
AG	Aktiengesellschaft (public limited company)
C7	Eurex Derivatives Clearing system
C7 PS	Eurex Clearing Payment system
C7 SCS	C7 Securities Clearing Service
CBL	Clearstream Banking Luxembourg
CCP	Central Clearing Counterparty
CET	Central European Time
CEU	Clearstream Europe
CM	Clearing Member
CRE	Common Report Engine
CSD	Central Securities Depositories
DBAG	Deutsche Boerse AG
EOC	Euroclear Bank
EoD	End of the Day
ESES	Euroclear Settlement for Euronext Zone Securities
ETE	End-To-End
EUI	Euroclear UK and International
F7	Eurex Repo’s trading system F7
FWB	Frankfurter Wertpapierbörse
GC	General Collateral
GUI	Graphical User Interface
HMS	Home Market Settlement
ISIN	International Securities Identification Number
KAM	Key Account Management
LAN	Local Area Network
MIC	Market identifier code
Prisma	Eurex Clearing’s position based margining calculation system

Abbreviations	Description
SI	Settlement Institution
SIX SIS	SIX Securities Services AG
SoD	Start of Day
SP	Service Provider
SWIFT	Society for Worldwide Interbank Financial Telecommunication
T2S	TARGET2-Securities
TDN	Trade day netting
TM	Trading Member
WAN	Wide Area Network
XERE	Eurex repo electronic trading location
XETR	Deutsche Boerse Xetra trading location
XEUR	T7 Eurex trading location
XFRA	Deutsche Boerse Frankfurt trading location

Table 7 - Abbreviations