

C7 Release 11.1

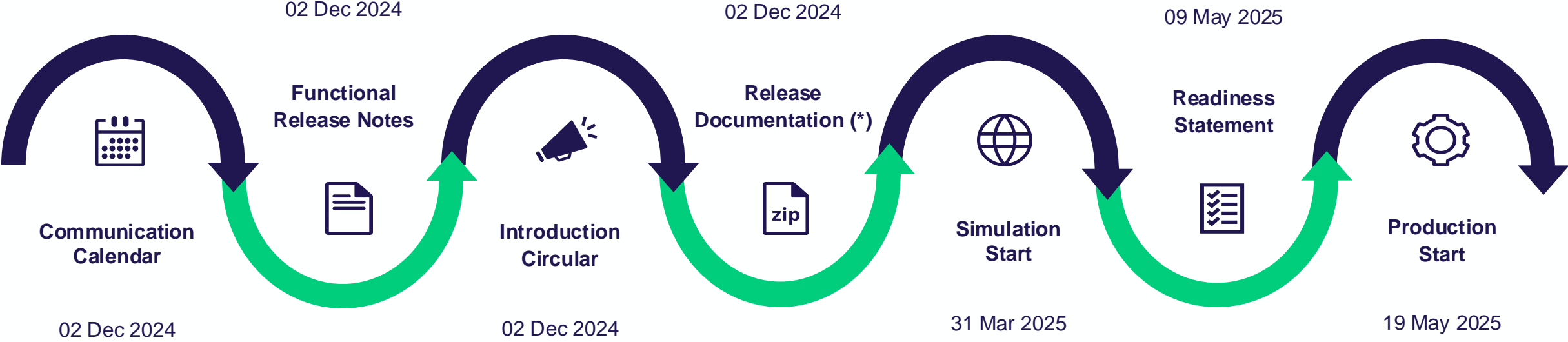
Focus Call

9 April 2025



Key Dates & Information

Eurex C7 Release 11.1



(* Detailed information on the name of documents can be found in communication calendar

C7 Release 11.1

This release is a mandatory release for all Clearing Members, ISA Clearing Members, Disclosed Direct Clients of Eurex Clearing AG and vendors.

This Release is not backwards compatible.



Focus of the Presentation



Total Return Futures (TRF) Strategy



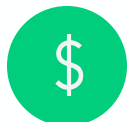
Report Changes



Negative transaction (trade) and settlement prices



GUI Changes



Cross-Product Margining for U.S. FCM Clients

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Features/Enhancements

Total Return Futures (TRF) Strategy

- T7 will introduce a new complex instrument type called **Total Return Futures (TRF) Strategy**, where new strategies may or may not have different products in the legs. The first leg will be a TRF, and the second leg may be any type of future (Regular, MOC). This new complex instrument type (TRF Strategy=14) will have different instrument subtypes associated with it (fix tag 29010 - Security Sub Types).
- During Classic Average Pricing, the values will be persisted if all the merged transactions have the same value, otherwise it will be empty.



Action items



- C7 Clearing GUI Changes - the “Strategy Type” filters on the “Transaction Overview”, “Give up Overview” and “Take up Overview” windows will show the new value.
- FIXML Changes - There will be a new valid value in fix tag 28587 - Related Product Complex “14=TRF Strategy
- Report Changes -The new value for field 'strategyType' below will be added.



Features/Enhancements

Negative transaction (trade) and settlement prices

- C7 plans to support negative transaction (trade) prices, daily settlement prices and final settlement prices for Futures products.
- In a first step, only ECC products will be supported, but Eurex Clearing AG Members nevertheless must consider some format changes to some report fields definition. .



Action items

- Eurex Clearing clients will only be impacted if they validate against schema files.

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Features/Enhancements

Cross-Product Margining for U.S. FCM Clients

- Eurex Clearing aims to extend the benefits of Cross-Product Margining (CPM) to U.S.-based FCM Clearing Members and their clients. This initiative seeks to optimize and automate functionalities to maximize margin efficiencies under the LSOC clearing model.
- By automating the identification of optimal positions for margin benefits and enabling automated position transfers between FCM and U.S. Clearing Memberships, Eurex Clearing intends to streamline the process.
- In the initial phase, the scope will encompass EUR and CHF denominated IRS, OIS and FRAs, as well as CFTC approved-ETD short, mid, and long-term interest rate futures.



Action items

- C7 Clearing GUI Changes: The linked RNUs of the U.S Clearing Member and FCM Clearing Member can be inquired via C7 GUI window “Risk Netting Unit Overview”.
- FIXML Changes: The automated position transfer will be marked with a new value of transaction type (FIX Tag 830 TransferReason) as 109 Cross Product Margining Position Transfer.
- Report Changes: The new C7 Report - CB732 LSOC CPM Target Position Status Report will show the ETD target portfolio (FCM Clearing Membership) for cross product margining benefits along with the information if the position transfer(s) to achieve the target position was successful or not. A new valid value 109 CPM Position Transfer will be introduced for the field 'trnTyp' to indicate the automated position transfer.

Features/Enhancements

Updates to RPTCD710 and RPTCD712 Report Formats

- Following member requests, ECAG will enhance reports “**RPTCD710 Daily Cash Account CM**” and “**RPTCD712 Daily Cash Account NCM/RC**” by adding an additional attribute “**Asset Source**” to support their daily cash reconciliation process. This new attribute gives an indication on cash transaction type level which asset class "triggered" the corresponding cash transaction.
- For details, please refer to the documents “Eurex Clearing XML Reports – Reference Manual v.11.1.” and “Eurex Clearing XML Reports – Modification Notes v.11.1.” available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path: Support > Initiatives & Releases > C7 Releases > C7 Release 11.1 > System Documentation > Reports

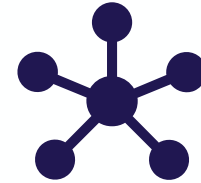
Action items

- Clients should read the Eurex Clearing XML Reports Modification Notes in order to assess if they are impacted by the new fields "assetSource" and "iBAN" as well as by the updated field lengths for "trnDebAmnt," "trnCrdAmnt," and "cshStlRun7" to ensure compatibility with the revised report formats.
- The text version reports for CD710 and CD712 have also been revised.

GUI Changes

GUI Password Changes

- The **password** to login the **C7 GUI will be changed**, to a **minimum password length of 14 characters** due to new Access Management Standards regulation (ISO/IEC 27001:2022 Annex A Control 5.17 - Authentication Information).



GUI Password Changes > Impacts

- Please note, that **existing passwords** will be **still valid**. Only when changing the password, the new rule with the minimum length of 14 characters applies.



5 Questions?

Thank you!

Clearing Competence Center

Client.services@deutsche-boerse.com



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