



To all Xetra® Members and Vendors

Recipients: Traders, Technical Contacts, Security Administrators,
System Administrators, General

Management Board

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T7 Release 5.0:

Production launch, instrument migration and Members' preparatory activities

Internet
www.xetra.com

Dear Sir or Madam,

As previously announced, Xetra, Deutsche Börse Group's fully electronic trading venue (MIC: XETR) will be migrated to the modern T7 trading infrastructure with T7 Release 5.0. In the first phase, all CCP-eligible instruments of this trading venue which are traded in trading model Continuous Trading with Auctions will be migrated.

Deutsche Börse Group will perform the technical launch of T7 Release 5.0 for Xetra Members on **19 June 2017**. The subsequent migration and activation of the respective XETR instruments will be performed in a stepwise approach over two consecutive weekends. The initial technical connection test for Xetra Members with T7 Release 5.0 can be performed on Saturday, 17 June 2017, between 4 p.m. and 6 p.m. CEST. Participation in the initial connection test is optional for Xetra Members and Multi-Member Service Providers. Following the launch of T7 Release 5.0, connectivity testing can be performed at any time when the T7 Release 5.0 production backend is available.

This circular provides more information on introduction milestones and the most important topics that should be considered for the technical launch of T7 Release 5.0, the subsequent migration of instruments from the existing Xetra classic environment to T7 and for the go-live preparation.

Members are requested to complete and return the production readiness statement and to register a technical contact for the connection test both not later than Monday, 19 June 2017.

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

1. T7 Release 5.0 introduction milestones

The following table provides an overview of the milestones for the migration of the XETR market from the Xetra classic system to the T7 platform:

Date	Milestone(s)
17.06.2017	<ul style="list-style-type: none"> - T7 Release 5.0 conversion weekend and initial connection test/ technical connectivity testing. Please refer to section 7. "Connection test for production launch" below for further details
19.06.2017	<ul style="list-style-type: none"> - T7 Release 5.0 technical launch for Xetra - Technical connectivity testing - Load all instruments to T7 - Load Members' Enhanced Transaction Interface (ETI)/FIX sessions
20.06.2017	<ul style="list-style-type: none"> - Connectivity testing with ETI and FIX sessions - Availability of reference data via Reference Data Interface (RDI) and Reference Data File (RDF) on the Common Report Engine (CRE) and in the Member Section
23.06.2017	<ul style="list-style-type: none"> - Orders in CCP-eligible ETC instruments on the existing Xetra Classic system (XETR) will be deleted with a timestamp of 23:59:58, enabling them to be easily identified. These orders can be re-entered in T7. - CCP-eligible ETC instruments on the existing Xetra Classic system (XETR) will be set to halt. - All orders in non CCP-eligible instruments will be deleted (last trading day) on the existing Xetra Classic system (XETR) with a timestamp of 23:59:59 - Instrument activation (ETCs) on T7 (effective: 26.06.2017)
24.06.2017	<ul style="list-style-type: none"> - Technical support + availability of production reference data for start of trading on 26.06.2017
26.06.2017	<ul style="list-style-type: none"> - PRODUCTION LAUNCH (ETCs)
30.06.2017	<ul style="list-style-type: none"> - Orders in CCP-eligible ETFs and all CCP-eligible equities on the existing Xetra Classic system (XETR) will be deleted with a timestamp of 23:59:58, enabling them to be easily identified. These orders can be re-entered in T7. - CCP-eligible ETFs and all CCP-eligible equities on the existing Xetra Classic system (XETR) will be set to halt. - Instrument activation (equities, ETFs, ETNs) on T7 (effective: 03.07.2017)
01.07.2017	<ul style="list-style-type: none"> - Technical support and availability of production reference data for start of trading on 03.07.2017
03.07.2017	<ul style="list-style-type: none"> - PRODUCTION LAUNCH (equities, ETFs, ETNs), all XETR instruments are available, full trading functionality for the market XETR is available

2. T7 Release 5.0 production launch

The technical launch of T7 Release 5.0 will be performed on Monday, 19 June 2017. If not already done during the integrated simulation phase, Members must prepare for trading on the T7 trading platform. The most important preparative tasks are listed below:

- Access to the Xetra Admin GUI must be established to verify/modify entitlements. In addition, access to the Xetra Admin GUI or the Xetra Trader GUI is necessary to change user passwords on the first logon. The initial password must be changed for all user accounts, independent of the interface the user account will be used with (e.g. Xetra Trader GUI or Xetra ETI). For more information see below. Note that access to the Xetra Admin GUI via Internet requires an SSH private/public key pair.
- A connection test must be conducted to ensure that the Member network is configured for access to the T7 trading platform. More information regarding the various opportunities to perform further interface connectivity tests once the network configuration has been completed is provided below.
- In addition to the new trading interfaces required, access to both the public and Member-specific area of the CRE is required to receive important files and reports (e.g. reference data file). Note that access to the CRE via Internet requires an SSH private/public key pair.

3. User accounts and passwords for the production environment

The production user accounts of the current Xetra system will be migrated to the T7 production environment. The migration process will use the migration rules as outlined in the latest update of the “T7 Cash Market Participant and User Maintenance Manual” which can be found on the Xetra website www.xetra.com under the following link:

[Technology > T7 trading architecture > System documentation > GUI Solutions](#)

All user accounts set up in the current Xetra production system on the cut-off date, Friday, 2 June 2017 (end of day) will be included in the initial migration for production launch. The migrated users will continue to be available in the production environment of the existing Xetra Classic system.

User passwords will be migrated as well for the first login but set to be expired, i.e. users need to change their passwords during the first login. Passwords can be changed using the Xetra Trader GUI or Xetra Admin GUI. Please note, this applies to user accounts to be used for the GUIs but also for those user accounts that are to be used with the electronic trading interfaces Xetra ETI and FIX Gateway. It is recommended to change the initial password prior to the first trading day.

Please note: On the existing Xetra Classic system, even if passwords are entered in lower case, they are automatically converted into upper case before being validated for login, e.g. the password “XetraPwd1” will automatically be converted to “XETRAPWD1”. When entering the password for the first time on T7 and until it has been reset, the password MUST be entered in the T7 Trader GUI or T7 Admin GUI in upper case, otherwise the login will fail.

Users who have not logged in and have not changed their password after the introduction of Xetra Release 12.0 in 2011 are assumed to be not production relevant and will not be migrated at all.

3.1. Mapping of numerical user ID and alphanumeric user name for Xetra ETI and FIX Gateway

Each user has an alphanumeric user name (e.g. TRD001) and a corresponding numerical user ID. For Xetra ETI and the FIX Gateway, the numerical user ID is required.

A mapping of the numerical user ID with the alphanumeric user name is necessary. The mapping is available in the Xetra Admin GUI in the “User Maintenance” window. By selecting the appropriate user IDs and then clicking on the “Export” option, the selected user IDs can be exported as a .csv file.

3.2. Verification of user entitlements

Newly created user accounts and entitlement modifications (RALs) to existing user accounts after the cut-off date will not be migrated to the T7 production environment. Members can use the existing Xetra reports TT110, TT115, TT120 and TT125 to identify user account changes made in the current Xetra production system after the cut-off day and to make adjustments to the migrated user accounts on the T7 environment respectively.

Please note that for a short period during the product migration period both users for the T7 platform and user accounts of the current Xetra trading system must be maintained in parallel, as some instruments are partially tradable on the T7 and others on the current Xetra system.

4. Sessions for Xetra ETI and Xetra FIX Gateway

To interact with the Xetra ETI and FIX Gateway interfaces, Members are required to order new sessions via the “Requests & Configuration” option in the “Technical Connection” section of the Xetra Member Section. The ordering of sessions via the Xetra Member Section is already possible.

Existing ETS and FIX Session IDs will neither be migrated to T7 nor can they be used to login into the T7 trading system.

5. Instrument migration process

The instrument migration will encompass all CCP-eligible instruments of the trading venue XETR which are traded in trading model Continuous Trading with Auctions. Following the launch of the T7 Release 5.0 on 19 June 2017, all affected instruments will be migrated to the T7 system with the end of day processing on 19 June 2017 and subsequently activated in two phases.

The first phase begins with activation of ETCs in the end of day processing on 23 June 2017. The second phase includes equities, ETFs, and ETNs which will be activated in the end of day processing one week later on 30 June 2017.

Following the instrument activation, the affected instruments will no longer be tradable on the current Xetra production system from the activation day onwards.

During the migration period, Members that are connected both to Xetra and T7 production, are supported with the identification of instruments being tradable in the respective environment by reference data settings. Within the reference data published by T7 via RDI, RDF on the CRE as well as the file in the Member Section, the field Market Segment Status (Tag 2542) needs to be evaluated.

Until the instruments become active in T7 Release 5.0 Cash, the respective field has the value “10 (Published)” for all instruments. This indicates that the data has only been published but no instrument is yet activated for trading.

Starting on 26 June 2017 for ETCs, the field will have the value “1 (Active)” and all instruments in the Xetra system with a Market Segment Supplement “ETC” or “DEZ”, depending on the source of the reference data in use, are set to trading phase “HALT”.

Finally on 3 July 2017, all migrated instruments are set to “Active” in the T7 reference data and trading will be possible. In the Xetra system, all instruments are set to trading phase “HALT”.

IMPORTANT: All valid orders for the next day in the affected instruments that exist in the Xetra production system at the end of business after normal deletion processing (i.e. after deletion due to e.g. expiration or corporate actions) will not be migrated to the T7 production system and will be deleted.

Orders deleted in the Xetra system because of the migration can be identified by the timestamp 23:59:58 and the deletion reason “suspend” via FIX, ETS and in the Report TC540.

6. Implementation News

The Implementation News section available on the Xetra website will be used to inform Members about important events during the production rollout process.

The Implementation News section is available on the Xetra website under the link:

[Technology > Implementation News](#)

7. Connection test for production launch

Deutsche Börse Group will perform the technical launch of T7 Release 5.0 for Xetra Members on 19 June 2017. The initial technical connection test for Xetra Members with T7 Release 5.0 can be performed on Saturday, 17 June 2017, between 4.00 p.m. and 6.00 p.m. CEST. Following the launch of T7 Release 5.0, connectivity testing can be performed at any time when the T7 Release 5.0 production backend is available.

During the initial connection test and for the purpose of technical connectivity testing prior to loading the instruments and ETI/FIX sessions the following functionality will be possible:

Interface	Available functionality/connectivity
GUI	<ul style="list-style-type: none"><li data-bbox="502 1664 1153 1731">– Start of Admin GUI, Trader GUI and Clearer GUI via leased line and internet connectivity<li data-bbox="502 1742 1153 1921">– Administration of users and entitlements can be performed via the Admin GUI. Please Note: Up to the point where the XETR instruments are loaded, the functionality provided within the GUI will be restricted to “User settings”<li data-bbox="502 1933 1153 2060">– A message “Connection Test T7 <hh:mm:ss>” appears with an increasing sequence number in the Market News view (News Board) of the T7 Trader GUI and the T7 Admin GUI

Interface	Available functionality/connectivity
ETI	<ul style="list-style-type: none"> - Network connectivity to the connection gateways will be possible via telnet to the connection gateways and ETI high frequency/low frequency gateways - <u>NO</u> session logon will be possible at this time
FIX Gateway	<ul style="list-style-type: none"> - Network connectivity to the FIX gateways will be possible via telnet - <u>NO</u> session logon will be possible at this time
Market Data Interfaces	<ul style="list-style-type: none"> - Technical Heartbeats will be disseminated for the MDI, EMDI, EOBI and EMDS market data interfaces
Reference Data Interface	<ul style="list-style-type: none"> - Technical heartbeats will be disseminated for RDI
Reference Data File	<ul style="list-style-type: none"> - <u>NO</u> reference data files will be available at this time

Deutsche Börse will inform Members about the general progress of the connection test via Implementation News on the Xetra website. Following the end of the connection test, T7 Release 5.0, with the exception of the FIX gateways, will remain available throughout the weekend but will be unattended.

Once the respective instruments and Members' ETI/FIX sessions have been loaded into the T7 system, the following additional functionality and connectivity options will become available. Please refer to the introduction milestones provided with this circular in section 1. for the availability of the additional functionality.

Interface	Available functionality/connectivity
ETI	<ul style="list-style-type: none"> - Session and Trader logon will be possible
FIX Gateway	<ul style="list-style-type: none"> - Session and Trader logon will be possible
Reference Data Interface	<ul style="list-style-type: none"> - Reference Data will be disseminated via RDI
Reference Data File	<ul style="list-style-type: none"> - The reference data files will be available both via the CRE and the internet

8. Instrument activation and technical support

Following the launch of T7 Release 5.0, the affected instruments from the XETR market will be migrated to the T7 trading platform. Please refer to the introduction milestones provided with this circular in section 1. for the respective activation dates.

After each instrument activation, the T7 Release 5.0 backend will be started and reference data will be disseminated providing Members the opportunity to receive and process reference data prior to the production launch of the respective instruments on T7. The availability of reference data varies depending on the respective market.

Following each instrument activation technical support will be provided on Saturdays between 11.00 a.m. and 1.00 p.m. CEST. After the receipt of reference data connectivity testing of the interfaces, as described above, will also be possible. The T7 production environment, with the exception of the FIX gateways, will remain available throughout the weekend but will be unattended.

9. Reports and Reference Data delivery

Xetra T7 Reference data files will be provided from 19 June 2017 onwards. Xetra T7 reports will be provided together with the first phase of the instrument activation with ETCs from 26 June 2017 onwards. Please note that Xetra T7 reports can be differentiated on the CRE from reports from the current Xetra system by the variable "T7" before the file extensions. Reports from the current Xetra environment will be empty and will become obsolete with the second phase of the instrument activation from 3 July 2017 onwards.

10. Provision of production Readiness Statement

We kindly ask all Trading Members, ISVs and Multi-Member Service Providers to acknowledge their readiness by providing the Readiness Statement until 19 June 2017 latest. The readiness statement is available on the Xetra website under the link:

[Technology > T7 trading architecture > System documentation > Production](#)

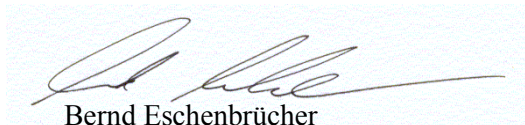
11. Contacts

If you have any questions, please do not hesitate to contact your Group Client Key Account Manager or your Technical Key Account Manager via your VIP number. Alternatively, you can send an e-mail to customer.readiness@deutsche-boerse.com or cts@deutsche-boerse.com.

Yours faithfully,



Michael Krogmann



Bernd Eschenbrücher

On behalf of the Management Board