T7 Release 11.0

Final Release Notes
for the Trading Venues Xetra and Börse Frankfurt

Version 1.0
Date 26 August 2022
© 2022 by Deutsche Börse AG (“DBAG”). All rights reserved.

All intellectual property, proprietary and other rights and interests in this publication and the subject matter of this publication are owned by DBAG, other entities of Deutsche Börse Group or used under license from their respective owner. This includes, but is not limited to, registered designs and copyrights as well as trademark and service mark rights. Methods and devices described in this publication may be subject to patents or patent applications by entities of Deutsche Börse Group.

Specifically, the following trademarks and service marks are owned by entities of Deutsche Börse Group: 1585®, A7®, Buxl®, C7®, CDAX®, CEF®, CEF alpha®, CEF ultra®, CFF®, Classic All Share®, Clearstream®, CX®, D7®, DAX®, DAXglobal®, DAXplus®, DB1 Ventures®, DBIX Deutsche Börse India Index®, Deutsche Börse®, Deutsche Börse Capital Markets Partner®, Deutsche Börse Commodities®, Deutsche Börse Venture Network®, Deutsches Eigenkapitalforum®, DivDAX®, eb.rexx®, eb.rexX Jumbo Pfandbriefe®, ERS®, eTriParty®, Eurex®, Eurex Bonds®, Eurex Clearing Prisma®, Eurex Improve®, Eurex Repo®, Euro GC®, ExServes®, EXTF®, F7®, FDAX®, FWB®, GC Pooling®, GCP®, GEX®, Global Emission Markets Access – GEMA®, HDAX®, iNAV®, L-DAX®, L-MDAX®, L-SDAX®, L-TecDAX®, M7®, MDAX®, N7®, ODA®; ÖkoDAX®, PROPRIS®, REX®, RX REIT Index®, Scale®, SCHATZ-FUTURE®; SDAX®, ShortDAX®, StatistiX®, Strategy Wizard®, T7®, TecDAX®, Technology All Share®, TRICE®, USD GC Pooling®, VDAX®, VDAX-NEW®, Vestima®, Xcreen®, Xemac®, Xentric®, Xetra®, Xetra-Gold®, Xpect®, Xpider®, XTF®, XTF Exchange Traded Funds®, We make markets work®. The following trademarks and service marks are used under license and are property of their respective owners:

- All MSCI indexes are service marks and the exclusive property of MSCI Barra.
- ATX®, CECE® and RDX® are registered trademarks of Vienna Stock Exchange AG.
- SL®, SMI® and SMIM® are registered trademarks of SIX Swiss Exchange AG.
- The STOXX® indexes, the data included therein, and the trademarks used in the index names are the intellectual property of STOXX Limited and/or its licensors. Eurex derivatives based on the STOXX® indexes are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.
- STOXX ISTUDIO® is a registered trademark of STOXX Ltd., Zug, Switzerland.
- “Bloomberg®” and the respective Bloomberg Commodity Indexes are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited (“BISL”), the administrator of the index (collectively, “Bloomberg”) and have been licensed for use for certain purposes by Eurex.
- PCS® and Property Claim Services® are registered trademarks of ISO Services, Inc.
- Korea Exchange, KRX, KOSPI and KOSPI 200 are registered trademarks of Korea Exchange Inc.
- TRADEGATE® is a registered trademark of Tradegate AG Wertpapierhandelsbank.
- EEX® is a registered trademark of European Energy Exchange AG.
- Flexible is better.® is a registered trademark of Axioma, Inc.

The trademarks listed above do not represent a complete list. Information contained in this publication may be erroneous and/or untimely. All descriptions, examples and calculations contained in this publication are for illustrative purposes only and may be changed without further notice. Neither DBAG nor any entity of Deutsche Börse Group makes any express or implied representations or warranties regarding the information contained herein. This includes without limitation any implied warranty of the information’s merchantability or fitness for any particular purpose and any warranty with respect to the accuracy, correctness, quality, completeness or timeliness of the information.

Neither DBAG nor any entity of Deutsche Börse Group shall be responsible or liable for any third party’s use or any information contained in this publication under any circumstances. The information contained in this publication is not offered as and does not constitute investment advice, legal or tax advice, an offer or solicitation to sell or purchase any type of financial instrument.
Content

1. Overview of T7 Release 11.0 5
   1.1 New Features and Enhancements Overview 5
   1.2 Note on Interfaces 6
   1.3 Further Reading 6
   1.4 Contacts 7
   1.5 Definitions and Abbreviations 7

2. Pre-Trade Risk Limits based on the Notional Value 9
   2.1 Functional Description 9
      2.1.1 The PTRL Definition 9
      2.1.2 Calculation of PTRL Consumption of Notional Value 10
      2.1.3 Further Functional PTRL Information 10
   2.2 Impact on Interfaces 11
      2.2.1 ETI 11
      2.2.2 T7 GUIs 11
      2.2.3 XML Reports 11

3. Enhancements for Xetra EnLight Quotes 12
   3.1 Non-recoverable Xetra EnLight Quotes 12
   3.2 New distinction of Xetra EnLight HF and LF Quotes 12
   3.3 Frequency Restrictions for Xetra EnLight Quotes 12
   3.4 Impact on Interfaces 13
      3.4.1 ETI 13
      3.4.2 T7 Trader GUI 13
      3.4.3 XML Reports 13

4. Message Encryption for ETI Low Frequency Gateways 14

5. Further Changes and Enhancements 15
   5.1 Xetra EnLight AutoEx Expiry Time now defined as Duration 15
   5.2 Change in Handling of Historical ETI News and risk notification messages 15
   5.3 The DSCP in EOBI will indicate unchanged BBO 15
   5.4 Modification of Minimum Quote Size 15
5.5 Modification of XML report TL001 System Transaction Overview 16
5.6 Modifications in XML report field errDescription and in XML report TR166 16
5.7 Removal of Issuer Mnemonic from RDI / RDF 16
6. Change Log 17
1. **Overview of T7 Release 11.0**

Deutsche Börse AG is planning to launch T7 Release 11.0 on 21 November 2022.

The following diagram gives an overview of the introduction schedule:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May</td>
<td>Jun</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rel 10.1 permanent Simulation</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Deutsche Börse AG provides a dedicated release simulation environment in order to give trading participants the opportunity to perform comprehensive testing of their trading applications independent from the T7 production environment. The simulation period for T7 Release 11.0 is planned to start on 12 September 2022.

In addition, and prior to the T7 release simulation, Deutsche Börse AG offers a T7 Release 11.0 Cloud Simulation to allow trading participants and Independent Software Vendors (ISVs) to test the T7 Release 11.0 ETI, FIX LF interface, as well as RDI, MDI, EMDI and EOBI interface changes. In the Cloud Simulation, participants can initiate predefined market scenarios and test specific strategies more easily than in a shared environment. The Cloud Simulation is available around the clock for a fixed price per hour and started on 12 August 2022.


1.1 **New Features and Enhancements Overview**

The following new main features and enhancements will be introduced with T7 Release 11.0:

<table>
<thead>
<tr>
<th>Feature</th>
<th>Relevant for T7 Xetra</th>
<th>Relevant for T7 Börse Frankfurt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Trade Risk Limits for Xetra based on the notional value</td>
<td>x</td>
<td></td>
</tr>
<tr>
<td>Enhancement for Xetra EnLight Quotes</td>
<td>x</td>
<td></td>
</tr>
<tr>
<td>Message Encryption for ETI Low Frequency Gateways</td>
<td>x</td>
<td>x</td>
</tr>
</tbody>
</table>
### 1.2 Note on Interfaces

T7 Release 11.0 will **not provide** backwards compatibility for the T7 ETI / FIX LF interface version 10.1, i.e., participants will have to use the new functionality and will **not be able** to connect to T7 with the interface layout version 10.1 anymore, after the production launch of T7 Release 11.0.

Public market and reference data interfaces, including EOBI, EMDI, MDI, RDI/RDF, as well as reports and data files, will not provide backwards compatibility.

### 1.3 Further Reading

The existing documents have been or will be revised for T7 Release 11.0. The following table provides an overview of the schedule for the publication:

<table>
<thead>
<tr>
<th>T7 Release 11.0</th>
<th>Derivatives Markets</th>
<th>Cash Markets</th>
<th>Combined</th>
<th>Q3/2022</th>
<th>Q4/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>T7 Release 11.0 - Release Notes</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Functional Reference</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Functional and Interface Overview</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Participant Simulation Guide</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Cross System Traceability</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Incident Handling Guide</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Participant and User Maintenance Manual</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contract Notes Description</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Known Limitations</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Trader, Admin and Clearer GUI – User Manual</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Trader, Admin and Clearer GUI – Installation Manual</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Enhanced Trading Interface – Manual incl. XSD, XML Representation and Layouts</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 FIX LF – Manual incl. XML Representation and FIX Repository</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T7 Extended Market Data Services – Manual incl. Fast Message Template and Underlying Ticker Data</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Market Instrument Reference Data Guide</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Report Engine User Guide</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Upload Engine User Guide</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange Rules &amp; Regulations</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Models</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Cloud Simulation/Preliminary Version
- Simulation Version
- Production/Final Version

Please note that the outlined schedule is subject to change.

The documents will be available on the Xetra website [www.xetra.com](http://www.xetra.com) under the path:

> Technology > T7 Trading Architecture > System Documentation > Release 11.0
1.4 Contacts

If you have any questions or require further information, please contact your Global Key Account Manager Trading. Alternatively, please contact your Technical Key Account Manager using your VIP number or via e-mail to: cts@deutsche-boerse.com.

1.5 Definitions and Abbreviations

<table>
<thead>
<tr>
<th>Term/Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>BFZ</td>
<td>Börse Frankfurt Zertifikate AG is a subsidiary of Deutsche Börse AG. The marketplace offers trading in certificates, warrants and reverse convertibles.</td>
</tr>
<tr>
<td>Börse Frankfurt</td>
<td>Trading venue of FWB, where equities, bonds, ETFs, ETCs, ETNs and funds are traded.</td>
</tr>
<tr>
<td>BU</td>
<td>Business Unit</td>
</tr>
<tr>
<td>CRE</td>
<td>Common Report Engine</td>
</tr>
<tr>
<td>DBAG</td>
<td>Deutsche Börse AG</td>
</tr>
<tr>
<td>DSCCP</td>
<td>Differentiated Services Field Codepoints</td>
</tr>
<tr>
<td>EMDI</td>
<td>T7 Enhanced price level netted Market Data Interface</td>
</tr>
<tr>
<td>EOBI</td>
<td>T7 Enhanced Order Book Market Data Interface</td>
</tr>
<tr>
<td>ETI</td>
<td>T7 Enhanced Trading Interface</td>
</tr>
<tr>
<td>FIX LF</td>
<td>Financial Information eXchange (protocol) Low Frequency interface</td>
</tr>
<tr>
<td>FWB</td>
<td>Frankfurter Wertpapierbörse</td>
</tr>
<tr>
<td>GUI</td>
<td>Graphical User Interface</td>
</tr>
<tr>
<td>HF</td>
<td>High Frequency</td>
</tr>
<tr>
<td>LF</td>
<td>Low Frequency</td>
</tr>
<tr>
<td>LTP</td>
<td>Last Trade Price</td>
</tr>
<tr>
<td>MDI</td>
<td>T7 netted price level aggregated Market Data Interface</td>
</tr>
<tr>
<td>Net Position (Buy or Sell)</td>
<td>The net position of the trading side is defined as the accumulated traded notional value of that trading side minus the accumulated traded notional value of the opposing side resulting from the execution of orders or quotes.</td>
</tr>
<tr>
<td>PTRSL</td>
<td>Pre-Trade Risk Limits</td>
</tr>
<tr>
<td>RDF</td>
<td>T7 Reference Data File</td>
</tr>
<tr>
<td>RDI</td>
<td>T7 Reference Data Interface</td>
</tr>
<tr>
<td>SRQS</td>
<td>Selective Request for Quote Service, i.e. Xetra EnLight</td>
</tr>
<tr>
<td>T7</td>
<td>The trading architecture developed by Deutsche Börse Group</td>
</tr>
<tr>
<td>TES</td>
<td>T7 Entry Service</td>
</tr>
<tr>
<td>Xetra EnLight</td>
<td>Xetra EnLight is a price discovery service offered by Xetra on the T7 platform to negotiate TES transactions electronically</td>
</tr>
<tr>
<td>XETR</td>
<td>Market Identifier Code (MIC) of trading venue T7 Xetra</td>
</tr>
<tr>
<td>-------</td>
<td>-----------------------------------------------------</td>
</tr>
<tr>
<td>XFRA</td>
<td>Market Identifier Code (MIC) of trading venue T7 Börse Frankfurt including Börse Frankfurt Zertifikate</td>
</tr>
</tbody>
</table>
2. Pre-Trade Risk Limits based on the Notional Value

With T7 Release 11.0, the Pre-Trade Risk Limits (PTRL) functionality will be introduced for on-book trading in the trading venue Xetra to improve risk management capabilities of Xetra trading participants for CCP cleared products.

The PTRL functionality will allow trading participants, clearing members and the exchange to set limits for the daily maximum notional value of all entries, modifications and executions of orders and quotes per product and trading side. The setting of the PTRL by the exchange, clearing member, and trading participant is referred to as PTRL Definition.

The accumulated notional value of open orders and quotes per trading side and the net position of trades executed per trading side throughout the day will be referred to as PTRL Consumption. Prior to the acceptance of an incoming order or quote transaction, it will be checked whether the PTRL Consumption, which at that point in time will include the notional value of the new incoming transaction, will exceed the PTRL Definition. If the incoming transaction would cause a violation of any of the PTRL Definitions, the incoming transaction would be rejected. Since deletions of open transactions always lead to a reduction of the PTRL Consumption, they are always accepted.

2.1 Functional Description

2.1.1 The PTRL Definition

The PTRL limits can be defined by various actors for various scopes:

- The exchange can define PTRL limits for each participant respectively business unit.
- Clearing members will be able to define PTRL limits for their clearing-related participants. Please note that a Settlement Institute (SI) member will not be able to define PTRL limits for its non-clearing members if it is not the clearing member.
- Each participant will be able to define PTRL limits for individually defined user risk groups. User risk groups are a new type of grouping of a participant’s users introduced especially for the purpose of assigning PTRL. The definition of user risk groups is required to assign PTRL.

On all three levels, a long and a short notional value limit can be defined per product separately. Intraday changes to any PTRL limits will become effective immediately. The exchange will define which products will be eligible for the new PTRL functionality.

The roles Pre-Trade Limits and Pre-Trade Limits View will be assigned automatically to all existing trading business units for Xetra. The roles CM Pre-Trade Risk Maintenance and CM Pre-Trade Risk View will be assigned automatically to all existing clearing business units for Xetra.

The View roles will enable users to view existing limits, the other roles will enable the maintenance. All participants intending to use Pre-Trade Risk Limits need to assign the roles afterwards to their users, beginning on day 1 of T7 Release 11.0.

The PTRL limits will be maintained via ETI or via GUI. Clearing members will define the limits for their non-clearing members via the T7 Clearer GUI. Participants will define the limits for their user risk groups via the T7 Admin GUI.
2.1.2 Calculation of PTRL Consumption of Notional Value

The most important difference to the Eurex PTRL functionality will be that while for Eurex the PTRL limits are defined as quantity limits, the PTRL limits in Xetra will be defined as limits to the notional value, i.e. the quantity multiplied by a PTRL reference price.

The PTRL reference price will be determined at the time of the entry/Modification of the order or quote and used as reference for the PTRL Consumption calculation of open orders/quotes. Once an execution takes place, the execution price will be used to determine the PTRL Consumption of the executed orders/quotes and the PTRL reference price will be used to reduce the open order/quote PTRL Consumption.

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Upon Entry</th>
<th>Upon Modification</th>
<th>Upon Order Book Restatement (Start of Day/Failover)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy Limit Order resp. Quote Bid</td>
<td>Limit Price</td>
<td>Limit Price</td>
<td>Maximum of Limit Price, LTP</td>
</tr>
<tr>
<td>Market Order Buy and Sell</td>
<td>LTP at time of order entry</td>
<td>LTP at time of order modification</td>
<td>Start of Day: Adjusted reference price from End of Day processing. Failover: The LTP before the failover.</td>
</tr>
</tbody>
</table>

The calculation of the PTRL Consumption will be performed in the following way:

\[
\text{PTRL Consumption Buy} = \text{Quantity of open orders (quotes) on Buy side} \times \text{PTRL reference price} + \text{Net Position Buy}
\]

\[
\text{PTRL Consumption Sell} = \text{Quantity of open orders (quotes) on Sell side} \times \text{PTRL reference price} + \text{Net Position Sell}
\]

The Net Position (Buy/Sell) reflects the executed notional value and is reset to 0 at start of day.

2.1.3 Further Functional PTRL Information

For orders with trading restrictions IOC, BOC and FOK, the complete quantity will be considered for the evaluation of the PTRL Consumption at the time of the order entry/Modification.

For VDO and Iceberg orders, the full quantity will be considered for the evaluation of the PTRL Consumption at the time of the order entry/Modification.

For orders with the restrictions

- Auction Only
- Intraday Auction Only
- Opening Auction
- Closing Auction
2.2 Impact on Interfaces

The following chapter outlines the changes to interfaces to support the functionality. The changes are described in a general fashion to provide an indication of the upcoming amendments. For detailed changes, please refer to the interface manuals and to the Online Help in the GUIs.

2.2.1 ETI

The following messages will be modified:

- Pre-Trade Risk Limits Definition Request
- Pre-Trade Risk Limit Response
- Inquire Pre-Trade Risk Limits Request

2.2.2 T7 GUIs

The currently existing Eurex views for Pre-Trade Risk Limits in the T7 Trader, T7 Clearer, and T7 Admin GUIs will be adapted for Xetra. To increase the usability, the maintenance of PTRL will also be supported by a file upload functionality.

2.2.3 XML Reports

There will be a new XML report TT138 Pre-Trade Risk control for Cash. The new report will list all Pre-Trade Risk Limits for on-book trading per business unit at the start of the day and all corresponding maintenance activities during the day.
3. **Enhancements for Xetra EnLight Quotes**

With T7 Release 11.0, Xetra will introduce the following changes in the Xetra EnLight functionality:

- Xetra EnLight quotes will become non-recoverable
- The distinction of Xetra EnLight HF and LF quotes
- Frequency restrictions

### 3.1 Non-recoverable Xetra EnLight Quotes

With T7 Release 11.0, Xetra will introduce a change in the Xetra EnLight functionality to only offer non-recoverable Xetra EnLight quotes to minimize its (persistency layer) footprint. It will be possible to recover the state of the Xetra EnLight quote but not the history.

### 3.2 New distinction of Xetra EnLight HF and LF Quotes

With T7 Release 11.0, there will be a new Xetra EnLight quote attribute to differentiate between Xetra EnLight High Frequency and Xetra EnLight Low Frequency quotes. It will be possible to set the HF/LF attribute at the time of the Xetra EnLight quote entry.

Xetra EnLight LF quotes will be distributed to all sessions of all Xetra EnLight respondents and to all sessions of all Xetra EnLight requesters. The automatic pulling of quotes may be possible for Xetra EnLight LF quotes.

Xetra EnLight HF quotes will only be distributed to the submitting session of the related Xetra EnLight respondent and all subscribed sessions of the Business Unit of the requester of the related Xetra EnLight negotiation. Furthermore, Xetra EnLight HF quotes will be deleted in case of a T7 session loss of the submitting session and cannot be recovered. The automatic pulling of quotes will not be possible for Xetra EnLight HF quotes.

### 3.3 Frequency Restrictions for Xetra EnLight Quotes

With T7 Release 11.0, frequency restrictions will be established, separately for Xetra EnLight LF and Xetra EnLight HF quotes.

**Distribution of LF quote information:**

- LF quote information will always be distributed immediately, i.e. there is no netting of information.
- The frequency of LF quotes will be limited on a respondent level (for each negotiation) by the LDS server and will be configurable.
- Please note that the deletion of LF quotes is always possible.

**Distribution of HF quote information**

- Only the first HF quote within a negotiation will be published immediately, whereas follow-up HF quotes will be stored only in the Negotiation context.
- Later HF quote information will be distributed per time interval/frequency in form of a snapshot of all HF quotes (on negotiation level) if there are additional quotes.
- The frequency for the HF quote information/snapshots might vary up to several milliseconds.
3.4 Impact on Interfaces

The following chapter outlines the changes to interfaces to support the functionality. The changes are described in a general fashion to provide an indication of the upcoming amendments. For detailed changes, please refer to the interface manuals and to the Online Help in the GUIs.

3.4.1 ETI

The EnterQuote request will be enhanced by a field QuotingFrequency for the HF/LF attribute of the quote. For the emergency clean-up of Xetra EnLight HF quotes a new request DeleteAllLDSQuotes will be introduced.

A new QuoteBookSnapshot request will force the LDS server to send a snapshot of the quote book within the respective broadcast stream. This snapshot message delivers data for:

- Respondent: Only LF quotes of the selected active negotiation
- Requester: HF and LF quotes for an active negotiation

3.4.2 T7 Trader GUI

The T7 Trader GUI will reflect the changes.

3.4.3 XML Reports

In the existing XML report TC600 Xetra EnLight Maintenance a new field will be introduced:

quotConf:

Description: This field indicates the quoting frequency for Xetra EnLight quotes.
Format: alphanumeric 1
Usage: Mandatory

<table>
<thead>
<tr>
<th>Valid Value</th>
<th>Decodes</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>LF</td>
<td>Low Frequency</td>
</tr>
<tr>
<td>0</td>
<td>HF</td>
<td>High Frequency</td>
</tr>
</tbody>
</table>
4. Message Encryption for ETI Low Frequency Gateways

With T7 Release 11.0, an additional connectivity option for ETI Low Frequency Gateways will be offered, supporting payload encryption via OpenSSL (TLS 1.2 – restricted cipher-suites).

The *Network Access Guide* will provide more details.
5. Further Changes and Enhancements

With T7 Release 11.0, Deutsche Börse will introduce the following additional changes and enhancements.

5.1 Xetra EnLight AutoEx Expiry Time now defined as Duration

With T7 Release 11.0, the expiry time for the quote collection of Xetra EnLight Automatic Execution (AutoEx) will be defined by the requester not anymore as a point in time but as a duration. Once a negotiation event will be started, the actual AutoEx expiry time will be calculated based on this duration and will be disseminated in notifications and reports as it is the case today.

The change will avoid problems with the synchronization of clocks between participant and the T7 system in case of short AutoEx durations below 500 ms.

The following ETI requests will be modified by replacing the field *AutoExecExpiryTime* with the field *AutoExecDuration*:

- Xetra EnLight Open Negotiation Request
- Xetra EnLight Update Negotiation Request

5.2 Change in Handling of Historical ETI News and risk notification messages

With T7 Release 11.0, the sequence number of ETI News and of ETI risk notification messages (ApplID == 6 Risk Control) will be reset to 1 overnight each day. No historical messages will be offered via ETI.

The following messages are concerned:

- News
- Legal Notification
- Entitlement Notification
- Party Action Report
- Gap Fill

Historical *News* messages will be offered via T7 Trader GUI. Historical risk notification messages will not be offered via T7 anymore.

5.3 The DSCP in EOBI will indicate unchanged BBO

With T7 Release 11.0, the Differentiated Services Field Codepoints (DSCP) in the packet header for EOBI messages will reflect the special situation when a matching order does not improve the Best Bid Offer (BBO) while moving the midpoint of best bid and ask. In this case, the DSCP’s value series

- VV_POOL_2_EXP_LU_T7_EXECUTION_SUMMARY
- VV_POOL_2_EXP_LU_T7_NARROWED_SPREAD_AFTER_EXECUTION
- VV_POOL_2_EXP_LU_T7_WIDENED_SPREAD_AFTER_EXECUTION

will be set to 0b0*111*1100 = 0x7C = 124.

5.4 Modification of Minimum Quote Size

With T7 Release 11.0, the minimum quote size is aligned with the minimum order size and may be smaller than 1. This is valid also for fast markets.
5.5 Modification of XML report TL001 System Transaction Overview

With T7 Release 11.0, the XML report TL001 System Transaction Overview will be modified in two aspects:

- The format of the field limit will be modified from numeric 9 to numeric 11.
- The field aT will be removed from the text report and will be displayed in the XML report only.

5.6 Modifications in XML report field errDescription and in XML report TR166

With T7 Release 11.0, a number of changes to the short code processing logic will be introduced. Concerning XML reports, this will require the following modifications.

The existing XML report field errDescription will be modified in its valid values:

New valid values:

- 27: Retroactive or intraday changes are not permitted
- 28: Uploads with ValidFromDate in the future can only be processed for the next trading day (T+1)
- 29: Changing classification rule is not permitted
- 30: Modification rejected, short code not registered in database

Modified valid value:

- 2: Registration rejected, short code/algoID already registered in database

The field errDescription is used in the following XML reports:

- TR160 Identifier Mapping Error
- TR162 Algo HFT Error

With T7 Release 11.0, new field groups will be introduced in the structure of the existing XML report TR166 Identifier Mapping Final Error Report. The purpose is to provide trading participants with every single relevant short code the total values are based on. Please refer to the XML Report Reference Manual T7 11.0 and to the XML Report Manual Modification Notes T7 11.0 for details.

5.7 Removal of Issuer Mnemonic from RDI / RDF

With T7 Release 11.0, the issuer mnemonic field will be removed from the RDI and RDF interfaces.

- RDF: All Tradable Instruments file. Issuer Mnemonic (column 108 respectively DD).
6. Change Log

<table>
<thead>
<tr>
<th>No</th>
<th>Date</th>
<th>Log entry</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0</td>
<td>26 August 2022</td>
<td>Publication</td>
</tr>
</tbody>
</table>