



# Open Day 2008 Deutsche Börse IT Conference

## Agenda, Workshops, Exchange-Clinic, Panel

### Agenda

(all times CET)

10:00 – 11:00	Registration
11:00 – 11:10	Introduction/Welcome
11:10 – 12:00	Presentation Roadmap and News about Eurex + Xetra
12:00 – 13:00	Lunch
13:00 – 13:30	Workshops and presentations
13:45 – 14:15	Workshops and presentations
14:30 – 15:00	Workshops and presentations
15:15 – 15:45	Workshops and presentations
16:00 – 16:45	Panel discussion
16:45 – 17:00	Closure
17:00 – open end	Evening event



## Workshops and presentations

- n Roadmap and news about Eurex®  
The Eurex Technology Roadmap presentation will mainly give an overview of the Eurex infrastructure improvements in the past year as well as an overview of future developments.
- n Roadmap and news about Xetra®  
The Roadmap presentation will mainly give an overview of the Xetra infrastructure improvements and future roadmap with a focus on algorithmic trading, latency and interfaces. For the Xetra release 10.0 the current plans for functional and technical changes to latency and interfaces will be explained. The potential impact to members will also be outlined.
- n MISS infrastructure - best practice  
Optimal performance and "The Need for Speed" play a paramount role in today's world of electronic trading. This applies to the MISS based infrastructure as well! In this session, we discuss the essentials for a "proper configuration" for the MISS architecture, utilities for MISS infrastructure / environment monitoring and tips for improving performance.
- n Eurex Enhanced Broadcast Solution – low latency market data dissemination for algorithmic trading  
As the use of algorithmic trading increases, so do the technical demands on market data dissemination systems. With the increase in automated trading decisions, what would previously have been considered a small, perhaps imperceptible; improvement in delivery times can now offer genuine competitive advantage and the new generation of market data information systems must take that into account. This workshop presents an overview of how the Eurex Enhanced Broadcast Solution addresses these challenges, from the architectural design through the network topology and culminating in the protocol design itself, all designed to expedite the delivery of the most up-to-date market information available.
- n Eurex Enhanced Transaction Solution (ETS) - best practice  
ETS is the new message interface specifically introduced to support algorithmic trading applications for EUREX. Deutsche Börse has been actively accompanying the development process of its ETS-customers. In this session we summarize our view of pitfalls, problems and best practices and their effect on latency.
- n FIX in exchange environments  
FIX is a preferred candidate when it comes to choosing a standard interface protocol for electronic trading. Exchange environments have requirements that go beyond the needs of the buy side and sell side from where FIX originated. This session deals with the extent to which FIX can fulfil these requirements, especially when it comes to performance, and where Deutsche Börse sees the benefits of interface standards and has moved towards their adoption.

- n **Market Data & Analytics - European Directors' Dealings**  
Directors' Dealings information is a valuable indicator for a future stock price development. To date Directors' Dealings information in Europe is disseminated via text based messages in various formats coming from various on/off-line sources. Therefore systematic analysis of Directors' Dealings is cumbersome and inefficient. MD&A has created a near-time European Directors' Dealings data feed based on a harmonized, structured format with quality controlled content. Customers are enabled to integrate Directors' Dealings information in their applications and algorithms, analyze dealings patterns and pursue pan-european investment strategies.
- n **Market Data & Analytics - CEF® multiple markets - single feed**  
Eurex trading participant with the need for fast and reliable Xetra underlyings, DAX® or DJ Stoxx® Indices? Need the complete pre-and post trade information on Scoach®? Come and find out how a CEF data feed can complement to your trading connection's market data supply and increase sourcing efficiency. Besides the complete portfolio of real-time market data of Deutsche Börse Group you can also access the data of our cooperation partners, like e.g. Dow Jones STOXX®, the Bulgarian Stock Exchange or the Irish Stock Exchange through a single connection.
- n **Xetra release 9.0 - the nucleus of a pan-European distribution network**  
Xetra release 9.0 is more than just an upgrade of the existing Xetra system. With the implementation of innovative models for liquidity provision it offers one-stop shopping on Europe's biggest liquidity pool. Xetra delivers best execution for + 300k instruments and multiple asset classes on a European scale. This session will recap the launch of certificates & warrants on Xetra in April and provide an outlook on further developments.
- n **Xentric®/ExServes® - low latency solutions**  
Low latency is crucial for algo traders and by now a matter of course for almost every trading participant; but it can only be achieved based on well configured infrastructure where each and every part fits perfectly together with highest availability of the whole architecture. Xentric/ExServes solutions enable members to focus on their business strategy - not on resolution of IT problems - and minimize time to market.
- n **Low latency + microsecond monitoring = excellent service**  
The Eurex Enhanced Broadcast Solution data feed challenges traditional network management. The session answers the following questions: How to check best for packet loss? How to prove that "really" low latency is achieved? How to integrate alarming into existing monitoring systems?
- n **Eurex/EEX CO<sub>2</sub> cooperation**  
Since the start of the EEX/Eurex cooperation in December 2007 it offers trading and clearing in emission rights through the Eurex system, which they both use. Thus, Eurex participants can trade the new CO<sub>2</sub> products via their existing membership structure and infrastructure connections. Altogether the partners address more than 600 trading member firms, resulting in the largest international network for emissions trading.

- n Eurex Clearing service offerings

This session will outline the scope of Eurex Clearing offerings with a focus on risk management and the benefits of its extensive range of OTC functionalities and services.

### Sponsored Presentations

- n Corvil – achieving low latency networking for competitive trading environments

Many people equate high bandwidth with low latency, but the truth is much more complicated than that. Routers, switches, firewalls, servers, LAN and WAN connections all contribute to latency. To deliver low latency you must take a holistic approach. You need a solution with which you can quickly and reliably identify, diagnose and resolve latency issues for the complete trading infrastructure.

- n COLT - driving the success of the finance sector

COLT Telecom provides managed infrastructure services for the European financial community which are essential for performance and availability of i.e. stock exchanges and payment streams. Our Next Generation Services based on our Next Generation Network will enable our customers to introduce new products and services faster to gain competitive advantages in a changing market environment.

- n RTS - proximity, hosting or co-location – advantages and experience report (presentation and panel discussion)

In the race for speed and cost efficiency, Proximity, Hosting and Co-location Services have recently experienced significant growth. Join us as our panellists discuss their practical experience and how the right connectivity and trading set-up has enabled them to maximize profits and minimize costs.

- n Actant - ten years of evolution in electronic derivatives trading

Sharing major waypoints and trends experienced during ten years as the leading ISV Actant, with a glimpse at where the future may take us.

### Exchange Clinic

- n Meet specialists of Deutsche Börse to raise your technical questions

## Panel Discussion

Title: "Value of a millisecond"  
Moderation: Natasha de Terán  
Participants: Jan van Kuijk (Flow Traders), Chris Lee (Fortis),  
Jürgen Röthig (Deutsche Börse), Greg Maynard (ISE)



Natasha de Terán, Journalist

Natasha de Terán is the Derivatives Columnist at Financial News, a Correspondent for The Banker, an Editor for Newsdesk Communications, and a freelance journalist. She has been writing about financial markets since 2000 and her work has appeared in a wide range of publications, including The Wall Street Journal, The Times, Financial Times, The Business, Risk, Creditflux, FOW, Global Custodian, The Week, Money Week and Corriere della Sera. Before turning her hand to writing, Natasha worked in the European money, bond, repo and derivative markets for close to ten years. Last year she co-authored a book on repo and collateral management, *Collateral: The Ultimate Guide*.



Jan van Kuijk, Managing Director, Flow Traders

Jan van Kuijk is managing director and co-founder of Flow Traders. FlowTraders is a market making and arbitrage firm with offices in Amsterdam and Singapore. Mr Van Kuijk is responsible for the it-infrastructure and software development of Flow Traders.



Chris Lee, Global head of Market Access, Fortis

Chris is currently Global Head of Market Access for Fortis Bank Global Clearing N.V, with responsibility around the globe for market access and electronic brokerage. Chris has had previous trading roles with Barclays Capital and Natwest Markets, and has been managing Director for London of a large independent electronic trading software vendor.

Chris is a founding trustee of a recently set up charitable foundation; Futures For Kids, aimed at helping less fortunate kids around the world.

[www.futuresforkids.org.uk](http://www.futuresforkids.org.uk)



Jürgen Röthig, Managing Director, Deutsche Börse

Jürgen Röthig is Member of the Management Board of the Frankfurt Stock Exchange and Managing Director Operations/Infrastructure Development at Deutsche Börse. He is responsible for Cash Market Functionality, Cash Market Services including Capital Markets Academy, Listing and Information Services, Trading Services as well as Trading Surveillance.



Greg Maynard, System and Product Strategy Officer, ISE

Greg has been with ISE since 1999 and is responsible for various platform and product initiatives. When the exchange was launched, he was responsible for trading system functionality and member connectivity. Greg is an active member of the ISE's Capacity Management team, the FIX Protocol Market Data Working Group and the Global Exchanges and Markets committee.