



DEUTSCHE BÖRSE
GROUP

Deutsche Börse and Eurex
Seminars and Examinations
2010

Capital Markets Academy



Deutsche Börse and Eurex Seminars and Examinations 2010

Deutsche Börse Group has centralised its training and education activities into one single unit: the Capital Markets Academy.

Leveraging our educational skills and the strength of our organisation, together with reliable partners we focus on Deutsche Börse Group's core area of expertise: global capital markets.

As well as our open enrolment courses, we offer a fully bespoke training service, tailoring programmes to your specific needs. Please contact us to discuss your specific training needs. Our courses are approved by the Securities & Investment Institute (SII) for the purpose of continual professional development.



ACCREDITED TRAINING PROVIDER



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Deutsche Börse AG
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www.deutsche-boerse.com/academy
or contact us at:

Phone +49-(0) 69-211-1 37 67
E-mail academy@deutsche-boerse.com

Locations

London

Deutsche Börse AG, UK Representative Office
One Canada Square, Floor 42
London E14 5AA, United Kingdom

Paris

Deutsche Börse AG, Representative Office France
17, Rue de Surène
75008 Paris, France

Xetra at a Glance

This seminar aims to give an insight into the German financial market in general and the exchange structure and market model of Xetra in particular.

The course would be most relevant to employees who work in the compliance business, in the administration and in the IT segment.

Content

- Market participants
- Exchange organisation
 - Deutsche Börse Group
 - Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange) and its bodies
- Market segments and listing
 - Regulated Market
 - Open Market (Regulated Unofficial Market)
 - Trading at the Frankfurt Stock Exchange
- Trading systems: Xetra® and XONTRO®
 - Electronic trading versus Open Outcry
- From order entry to settlement
 - Market transaction process
 - Clearing by the central counterparty
 - Settlement
 - Collateralisation of exchange transactions

Dates

12 February 2010	London
16 June 2010	London
24 September 2010	London
9 November 2010	London

Location

Time

9:30 a.m.–5:00 p.m.

Price

£500 (excl. VAT)

Eurex at a Glance

This seminar focuses on the exchange structure and market model, as well as the clearing and margining at Eurex.

The course would be most relevant to employees who work in the compliance business, in the administration and in the IT segment.

Content

- Exchange structure
 - Markets (ISE, Repo, Bonds)
 - Products
 - Members
 - Admission and registration
- Trading
 - Trading phases
 - Trading rules
 - Trading system
- Clearing
 - Central Counterparty (CCP)
 - Risk-based margining

Dates

17 February 2010	London
26 May 2010	London
22 September 2010	London
4 November 2010	London

Location

Time

9:30 a.m.–5:00 p.m.

Price

£500 (excl. VAT)

London's Financial Markets

This evening course is a unique step by step introduction to the City of London and its participants. Designed to cover the main topic areas each session is part theory, part practical. During each session participants learn what really makes “the City” tick and will have ample opportunity to ask questions.

Content

- The City in context
- Impacts of the global economy on the City
- Debt markets
- Equity markets
- Derivatives
- Insurance and risk management
- Information management
- Corporate finance
- Fund and wealth management
- Markets case study

Dates

Will be announced on our website.

Location

London

Time

10 evening sessions from 6:00 p.m.–8:45 p.m.

Price

£1,950 (excl. VAT)

Exchange Systems and Processes Certificate Programme

Based on the processing chain of Deutsche Börse Group, this certificate programme explores securities transactions and related system requirements at Deutsche Börse and its subsidiaries. It aims at providing delegates with a broad view of the Exchange with an emphasis on IT structure.

“Exchange Systems and Processes” is a certificate programme intended for participants who are specialised in areas such as exchange systems, managing change processes, administrating trading or developing interfaces.

Content

The course is structured in three phases:

1. Methodical and theoretical fundamentals
2. Specialisation
 - a. Trading focus
 - b. Post-trade focus
3. Electives

Start of the programme

29 March 2010

Location

London

Time

Participants need to take part in a minimum of eight course days over a period of six months.

Price

£4,500 (excl. VAT)

Trading Derivatives Certificate Programme

This certificate programme is a qualification intended for persons with an interest or involvement in the derivatives markets.

It prepares participants to become a Certified Eurex Exchange Trader upon passing the final exam. The course also prepares for the Derivatives Examination of the SII.

The programme covers theoretical fundamentals of derivatives trading, as well as detailed calculations and practical exercises on the Eurex trading software.

Starting with a general introduction to derivatives and the market place, the seminar goes on to explain the different derivatives products in depth. Days 2–4 then comprise more detailed tutorials on various trading strategies. On Friday participants go through practical exercises on the Eurex front end application.

The Certified Eurex Exam is accepted as a credit against the UK regulatory paper. After passing both examinations, participants can gain the full “International Certificate in Derivatives”.

Content

- Markets and participants in the UK
- Basics of derivatives
- Futures
- Options
- Legal framework
- Eurex front end

Dates

22–26 March 2010 (Course)	London
20 April 2010 (Exam)	London
11–15 October 2010 (Course)	London
16 November 2010 (Exam)	London

Location

Time

9:30 a.m.–5:00 p.m. (each day)

Price

£2,450 (excl. VAT, incl. examination)

Xetra/Eurex System Training Security

These half-day courses are aimed at developing a foundation in using the security functions of the Xetra® and Eurex® systems. Additionally, the user registration process will be discussed in detail.

The courses are designed for employees who are looking to familiarise themselves with all security relevant system functions. The user registration process is discussed in detail.

Dates

On request

Location

London, Paris

Time

9:30 a.m.–12:30 p.m.

Price

£230 (excl. VAT)

€275 (excl. VAT)

Basic / Advanced Technical Training

The **basic technical training** provides an overview of the Generic Access To Exchange (GATE) and Member Integrated System Server (MISS) architecture of Deutsche Börse Group's systems. A structural overview is used to introduce the four-level client/server model. Further topics include the security concept, installing and configuring Xetra® and Eurex®, and the multicast function used for both systems.

The **advanced technical training** builds on the basic technical training and aims at informing participants about options to optimise existing installations, including broadcast distribution and splitting using the GATEWATCH service, or request/response optimisation. The technical infrastructure for XONTRO, CASCADE, WSS and TRICE host-based systems will be covered in a brief overview.

Dates

On request

Location

London

Time

9:30 a.m.–5:00 p.m.

Price

Basic Technical Training £500 (excl. VAT)

Advanced Technical Training £850 (excl. VAT)

VALUES API Training

This course provides a basic understanding of the VALUES API interface, outlining the two components VALUES API call interface and VALUES API application request.

The course focuses on the system architecture, documentation, and concepts. The programming of this interface for various purposes is explained using practical examples.

Content

- General overview of the MISS (Member Integration Systems Server) architecture and the VALUES API programmable interface
- Explanation of call interfaces
- Use of application request and broadcast subscription facilities in the context of a typical application example
- Development strategies

Dates

On request

Location

London

Time

9:30 a.m.–5:00 p.m.

Price

£500 (excl. VAT)

Enhanced Transaction/ Broadcast Solution

This technical training workshop is composed of lectures, online presentations and exercises. Practical exercises will be done via the Eurex training environment.

Member-specific configurations and sizings are not part of the technical training sessions.

Content

- Scope of Enhanced Transaction Solution, introduction to the documentation
- Message content, en- and decoding
- Technical and functional error situations
- Interaction with VALUES API

Dates

On request

Location

London

Time

9:30 a.m.–5:00 p.m.

Price

£500 (excl. VAT)

Eurex – System Training Clearing

This course is aimed at developing a foundation in using the clearing front end functionality of the Eurex® system. It is designed for employees who are looking to familiarise themselves with all clearing specific functions and screens of the Eurex system.

Content

- System overview and overview clearing
- Explanation of clearing screens
- Position keeping, maintenance/adjustment of trades and positions
- Give-up/Take-up
- Exercise and assignment of options
- Delivery
- Notification and allocation of futures
- Cash settlement and pledging of collateral

Dates

On request

Location

London, Paris

Time

9:30 a.m.–5:00 p.m.

Price

£500 (excl. VAT)

€575 (excl. VAT)

CCP Training

This training provides an overview of securities clearing and settlement. Participants will learn all about the graphical user interface (GUI) of the Central Counterparty (CCP) system. Participants will be shown the different windows and will be instructed on the logical structure of the system.

Content

- Equity CCP
- Fixed-income CCP
- Delivery harmonisation
- Eurex Clearing
- CCP @X-PERT GUI

Dates

On request

Location

London, Paris

Time

9:30 a.m.–05:00 p.m.

Price

£500 (excl. VAT)

€575 (excl. VAT)

Preparation Course Eurex Clearer Test

This course prepares delegates for the Eurex back office examination. It covers all areas included in the final examination.

The course is carried out in workshop atmosphere and emphasises on answering participant's questions on topics contained in the clearer test manual.

Content

- Exchange regulations and clearing conditions
- Clearing process
 - Core features
 - Exchange hours
 - Account structure
 - Position/trade management
- Products and markets
 - Contract specifications
 - Settlement of futures and options
 - Trading conditions
 - Risk-based margining
- System functionality

Dates

London	Paris
10 November 2009	4 February 2010
9 February 2010	10 June 2010
13 April 2010	14 October 2010
1 June 2010	
10 August 2010	

Time

9:30 a.m.–5:00 p.m.

Price

£500 (excl. VAT)

€575 (excl. VAT)

Xetra/Eurex System Training for Trading

Participation in these half-day courses is accepted as evidence for practical experience according to section 16 of the Admission Regulation for Exchange Traders at the Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange) and Eurex. Basic trading functions will be explained. The knowledge will be reinforced by examples and practical exercises.

Dates

Will be announced on our website.

Location

London, Paris, Zurich

Price

£230 (excl. VAT)

€250 (excl. VAT)

Examinations

Individuals are required to pass the respective **Trader Examination** in order to be registered as a trader for a FWB® or Eurex member firm. This examination provides evidence that each individual has acquired the professional knowledge and the practical experience required.

The **Eurex Clearer Test** is designed for Eurex members' back office staff to acquire evidence of their qualification to participate in the Eurex Clearing process. Each member must have a qualified back office person registered with the exchange at all times in order to comply with Eurex membership requirements.

All examinations will be provided in London, Paris, Zurich, Frankfurt/Main and Chicago on a regular basis and can be taken in English or German at each location.

Examination dates and further information will be announced on the internet.



Registration

Deutsche Börse AG
Capital Markets Academy
60485 Frankfurt/Main
Germany

Fax +49-(0)69-211-137 63

Personal details / Contact	Company, Member-ID (if applic.)	Name, First Name
	Street / P.O. Box	Phone, Fax
	Postal / ZIP code, Country	E-mail
Participant	Name, First Name	Phone, E-mail
Please register me for the following course	Course title and number	
	Date, Venue	Course fee
Payment	<input type="checkbox"/> Invoice	Card owner
	<input type="checkbox"/> Credit card: <input type="checkbox"/> Visacard <input type="checkbox"/> MasterCard	Credit card number Valid until Verification number
Terms and conditions	I hereby expressly agree to the terms and conditions. I understand that I have the right to revoke the contract within two weeks, insofar as I am not a commercial customer (Kaufmann) within the meaning of the German Commercial Code (HGB). If you require hotel accommodation, please contact your travel agent. We regret that we cannot provide a booking service. In case a seminar is cancelled for any reason whatsoever, Deutsche Börse will not reimburse any travel/accommodation costs.	
Declaration of consent	<input type="checkbox"/> I would like to receive information on the current training courses offered by Deutsche Börse AG, Capital Markets Academy.	
	Place, Date	Stamp, Signature
		Name in Printletters

Terms and Conditions

General Terms and Conditions for Services of Deutsche Börse AG relating to Training Courses

1. Subject Matter of Contract

The present Terms and Conditions for services of Deutsche Börse AG relating to training courses govern the performance of training services and the sale of learning software. The contractual services and the terms of participation are specified in the relevant catalog published (available as hardcopy or on the internet at <http://deutsche-boerse.com/academy>). The contracting parties are Deutsche Börse AG and the participants admitted to the training course or the purchasers of learning software (hereinafter collectively referred to as "Customers").

2. Registration; Formation of Contract

A contract with respect to participation in one of the training courses specified or regarding the ordering of learning software is entered into by the customer by completing and sending the registration form, either by e-mail, fax or in writing, and the forwarding of a confirmation of registration, or a confirmation of the order placed by Deutsche Börse AG.

3. Training Services

3.1 The nature and scope of the training services are outlined in the course descriptions contained in the catalog. The course contents may be subject to minor modifications without notice.

3.2 Provided that the training courses described in detail in the catalog are face-to-face sessions, Deutsche Börse AG shall conduct the training courses either on its own premises, on the premises of the participant or at external venues (e.g. conference centers). Venue and time of face-to-face sessions will be specified in the confirmation of registration.

4. Ordering of Learning Software

In addition to training courses, Deutsche Börse AG also offers learning software as outlined in the catalog. These can be Computer-based Trainings (CBT) or Web-based Trainings (WBT).

4.1 Software packages may, in each case, be used on only one computer. Copies may be made solely for the purpose of creating a back-up file. If authorisation to make copies has been given (multiple user license) and this has been specified on the order form or on the order confirmation, or in another contractual document, the conditions of use shall also apply to each of the additional licenses. Each program contains a copyright notice or a reference to proprietary rights, which must be adopted for each copy. The conditions of use contained in the software package supersede these General Terms and Conditions. The documentation included in the software package may contain special licensing information being a constituent part of the usage right.

4.2 The CBTs shall be delivered, carriage paid, to the delivery address at the ordering party's risk.

CBTs in their original package may be returned up to two weeks following the expiry of the revocation right without giving reasons. The purchase price shall be refunded. In the event of CBT software defects, Deutsche Börse AG shall initially be entitled to make a replacement delivery provided that the defective CBTs are returned. Should the replacement delivery also be defective, Deutsche Börse AG shall grant the ordering party the right to demand, at the ordering party's choice, either rescission of the contract or a reduction in purchase price.

4.3 Deutsche Börse AG shall make WBTs available online using an access code for a period of three months. After this period, Deutsche Börse AG has the right to delete the WBT or to cancel the ordering party's access code.

5. Prices, Price Changes, Terms of Payment

5.1 The seminar fees shall include the participation in the seminar, comprehensive seminar documentation and refreshments. Not included are the participant's travel and accommodation expenses.

5.2 The catalog prices valid on the date of ordering shall apply.

5.3 The seminar price shall usually be invoiced, plus value-added tax, prior to the commencement of the seminar. All invoices are payable immediately upon receipt without applying any discounts.

Where payment is not received prior to commencement of the seminar, Deutsche Börse AG may refuse the relevant participant's participation in that seminar.

5.4 No refunds will be made for services not accepted in their entirety.

6. Copyright Notice

Seminar documentation and learning software may not be duplicated, processed, amended, circulated or published in any other way without the written consent of Deutsche Börse AG.

7. Liability

7.1 Deutsche Börse AG shall be liable for any damage or loss caused intentionally. However, in cases of gross negligence, Deutsche Börse AG shall only be liable to the extent that the damage or loss, which was intended to be prevented by the relevant duty of care, was foreseeable.

Deutsche Börse AG shall be liable for ordinary negligence only where a material obligation has been breached whose breach jeopardises the achievement of the purpose of the contract. In such cases, Deutsche Börse AG shall only be liable vis-à-vis participants for any typical and foreseeable damage or loss. To the extent that Deutsche Börse AG is under an obligation to compensate for unavailing expenditure, the foregoing shall apply mutatis mutandis.

7.2 The seminar organiser shall not be liable for any damage to or the destruction or loss of participants' property in connection with the performance of the seminar, unless such damage, destruction or loss has been caused by gross negligence or intent on the part of Deutsche Börse AG.

7.3 The statutory liability for injury to life, body or health in accordance with the German Product Liability Act (Produkthaftungsgesetz) shall not be affected.

7.4 The right to raise the objection of contributory negligence pursuant to section 254 of the German Civil Code (BGB) shall remain unaffected.

7.5 Deutsche Börse AG shall not be liable for any losses incurred as a consequence of act of God, riot, acts of war, natural disasters or other events for which it is not responsible (e.g. strikes, lockouts, disruption of communications, actions by foreign or national governmental authorities) or as a

consequence of technical disruptions (e.g. of the EDP system) caused other than by a culpable act. Force majeure also includes computer viruses or intentional attacks on EDP systems by "hackers", provided that appropriate measures had been taken for their prevention.

8. Rescission, Substitute Participants, Changes in Bookings

8.1 Deutsche Börse AG is entitled to rescind the contract at short notice if the number of participants enrolled in the seminar at that time proves insufficient. A number of less than 10 participants shall be deemed to be insufficient. However, Deutsche Börse AG may, at its discretion, opt on a case-by-case basis to proceed with any seminar having a lower number of enrolled participants. Where participants have already paid seminar fees to Deutsche Börse AG, said fees shall be refunded in full. Any further claims of participants are excluded.

8.2 Furthermore, Deutsche Börse AG reserves the right to relocate and/or defer seminars or appoint a substitute trainer. Deutsche Börse AG shall notify the participant of any relocation, deferral or cancellation. Any further claims of participants are excluded.

8.3 Participants may cancel their participation in any such seminar and rescind the contract in writing, by e-mail or by fax (Neue Börsenstraße 1, 60487 Frankfurt/Main, Germany, Fax +49-69 211-1 37 63, e-mail: academy@deutsche-boerse.com) no less than three weeks prior to the commencement of said seminar. In such cases, Deutsche Börse AG will charge a fee of 50 € to cover its expenses. This fee will be offset from the seminar price to be refunded. To the extent that the seminar price already paid exceeds said fee, the seminar price shall be refunded. Participants have the right to prove that the actual expenses incurred by Deutsche Börse AG are in fact lower. Any further claims of participants are excluded.

8.4 Should participants be unable to participate in the seminar, they may nominate a substitute participant free of charge. In such cases, the cancellation of the contract entered into with the initial participant will be effected after conclusion of a contract with the substitute participant, and then only with the proviso that the contract between Deutsche Börse AG and substitute participant will be validly concluded no later than three weeks prior to commencement of the seminar.

8.5 Moreover, if participants are unable to participate on the seminar date booked, they may change their booking to another date up to three weeks prior to the commencement of the booked seminar. In such cases, the relevant participant will be charged a processing fee of 50 €. A change of booking within a period of less than three weeks is not possible.

8.6 Where participation in a seminar has not been cancelled within the time limit pursuant to paragraph 3 above or where the contract between Deutsche Börse AG and a substitute participant has not been concluded within the time limit pursuant to paragraph 4 above or in the event of non-participation, the full seminar price shall be payable or the seminar price already paid shall not be refunded, whichever may apply.

9. Data Protection

9.1 Pursuant to the Federal Data Protection Act, Customers are hereby notified that Deutsche Börse AG will store their full address as well as further information related to the order in machine-readable form and process this data electronically for tasks arising from this contract. Deutsche Börse AG guarantees that this data will be treated as strictly confidential.

9.2 Deutsche Börse AG undertakes to treat all personal data received from Customers, in particular their names, addresses, age and invoice details, as strictly confidential and to refrain from making such data available to unauthorised third parties. Furthermore, by undertaking suitable measures (section 9 of the German Federal Data Protection Act) and by committing its staff to secrecy, Deutsche Börse AG shall ensure that confidentiality is observed for the term during which the services of Deutsche Börse AG are used and thereafter.

9.3 The disclosure of Customers' personal data to unauthorised third parties for any other purposes, in particular for the purpose of consultancy, advertising and market research, is prohibited unless the relevant Customers give their express permission to do so.

10. Right of Revocation

10.1 Customers are entitled to revoke the contract pursuant to section 312 b and section 312 d of the German Civil Code in conjunction with section 355 of the German Civil Code, provided that they are private and not commercial customers. This right shall apply for a period of two weeks and, in case of services, cannot commence before the contract is signed. The giving of reasons for the revocation is not required. It shall be sufficient to submit the declaration of revocation either in writing or on a permanent data carrier and/or to return the goods to Deutsche Börse AG, Capital Markets Academy, Neue Börsenstraße 1, 60487 Frankfurt/Main, Germany within two weeks. The two-week revocation period shall commence one day after sending the registration form.

10.2 The revocation right does not apply to contracts relating to the delivery of goods prepared according to Customers' specifications or to goods which have evidently been tailored to meet personal requirements, and for the delivery of audio or video recordings or software once the consumer has removed the seals from the data carriers supplied.

11. Governing Law and Legal Venue

11.1 All legal relationships based on these General Terms and Conditions shall be subject to the laws of the Federal Republic of Germany to the exclusion of the UN Sales Convention.

11.2 To the extent permitted by law, legal venue for all disputes arising from the contractual relationship shall be Frankfurt am Main.

12. Written Form

The Parties agree that any amendments to the terms and conditions shall be made in writing only. This shall also apply to the stipulation in this Clause 12 of the General Terms and Conditions, requiring written form.

As of January 2009



Mixed Sources

Product group from well-managed
forests and other controlled sources
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XETRA

EX_{eurex}

EC_{eurex clearing}

 **DEUTSCHE BÖRSE
GROUP**