



Intraday Risk
Information Services

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Keep an Eye on your Intraday Risk

A new dimension in risk management

Eurex Clearing AG now offers Intraday Risk Information Services that report on risk during a trading day for existing positions at the member level, including a breakdown into margin classes. This new service is available for Clearing Members and Non Clearing Members and is essential to all who want to have permanent risk assessment based on current market conditions during the trading day.

Optionally, corresponding intraday theoretical price files can be also delivered in the same cycle as risk reports. They can be used to calculate worst-case scenarios or evaluate customer or proprietary portfolios.

In addition, Eurex Clearing supports cash management through the constant update of variation margin and premium payment forecast. Transparency of margin requirements and possible shortfalls is thus enhanced as exchange members receive reporting throughout the trading day. Collateral management is optimized through real-time information.

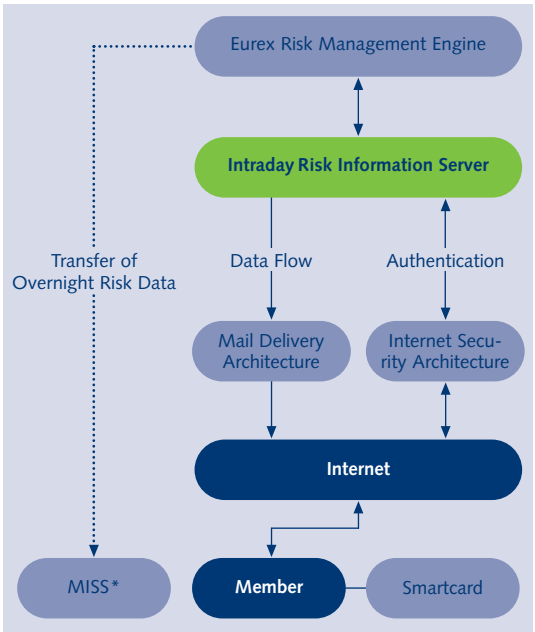
The heart of the new tool is the Intraday Risk Information Server, which receives and forwards the information generated through the Eurex Risk Management Engine. Risk reports are delivered approx. every 15 minutes to members via a secure internet connection that uses state-of-the-art encryption (1024bit). The reports contain all trades and positions valued with current prices and volatilities held at Eurex Clearing. It includes derivatives, bonds, repos, and in the future, cash equity trades/positions.

Easy Access

Access to Intraday Risk Information Services is simple. Only a PC workstation with a Smartcard Reader (provided by Eurex) is required. The workstation connects to the server after successful user authentication using the Smartcard.

Intraday Risk Information Services provides a high level of confidentiality and integrity for transfer of and access to sensitive customer clearing data.

Another advantage is that members do not need to make software changes when new products, parameters or even exchanges are introduced.



*Member Integrated System Server

Intraday Risk Information Services at a Glance:

- Intraday Risk Information Services based on Eurex Risk Based Margining method
- Intraday risk evaluation for positions using current underlying prices/volatilities
- Possibility of breakdown per customer level with theoretical price file
- Easier forecast of overnight figures for cash management and efficient collateral management
- Enables calculation of e.g. worst-case scenarios via optional theoretical price file
- Integration of datafeed into existing in-house applications
- Same reports provided intraday as in overnight batch, i.e. CC050 and CC060
- Variation/Premium Margin report (CI140) showing premium and variation margins at time of report generation
- Risk calculation done externally by clearing house – therefore high acceptance by internal/external auditing
- Service available for Non Clearing and/or Clearing Members
- State-of-the-art secure internet encryption with Smartcard authentication
- Low hardware requirements

Fax reply

Frankfurt Office F +49-69-211-14477
Austria, Germany, Netherlands, Portugal, Spain, Scandinavia

Zurich Office F +41-58-854-2466
Greece, Italy, Switzerland, Turkey

London Office F +44-207862-7297
Gibraltar, Ireland, United Kingdom

Chicago Office F +1-312-596-0152
Canada, USA

Paris Office F +33-1-5527-6750
Belgium, France, Luxembourg

Please contact me about
Intraday Risk Information Services

LAST NAME

FIRST NAME

FUNCTION

COMPANY

ADDRESS

ZIP CODE

CITY

PHONE

FAX

E-MAIL



© Eurex, March 2002

Published by
Eurex Marketing

Eurex Clearing AG
Neue Börsenstraße 1
60487 Frankfurt/Main
Germany

Eurex Frankfurt AG
Neue Börsenstraße 1
60487 Frankfurt/Main
Germany

Eurex Zürich AG
Selnaustrasse 30
8021 Zurich
Switzerland

www.eurexchange.com

Order Number
E5E-030-0302

ARBN Number
Eurex Frankfurt AG ARBN 100 999 764