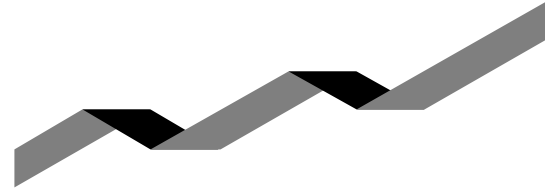


To the Xetra® Members and Vendors

Recipients: Traders, Project Coordinators,
System Administrators –all platforms



Xetra® Release 7.0 **Release Description, Member Activity Plan,** **Market Model Xetra BEST, VALUES API Modification Announcement**

April 2, 2002

Dear Sir or Madam,

We are sending you today the first documents in connection with the introduction of Xetra Release 7.0, scheduled for August 19, 2002.

The document 'Release Description Xetra Release 7.0' gives a detailed description of the functionalities and the enhancements that will be available with Release 7.0.

The 'Member Activity Plan' provides an overview of the activities that need to be performed on the Members' side including preparation for the Xetra BEST functionality, as well as a time schedule to support the Members' own planning. We would ask you to study the contents of this document thoroughly to allow a successful simulation course and a smooth release introduction.

The document 'Market Model Xetra BEST' explains the basic concept of this new trading functionality, which will be introduced with Xetra Release 7.0.

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The 'VALUES API Modification Announcement Xetra Release 7.0' gives an overview of the changes of the Application Requests and is available on the Internet at

'www.xetra.de/INTERNET/XETRA/index.htm'.

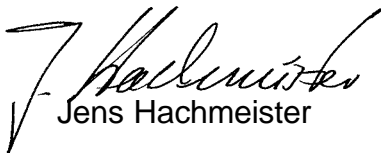
The path on the Xetra website is:

About Xetra/Technology/VALUES API.

For inquiries or further questions, please do not hesitate to contact the Xetra Change Management Team at

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Yours faithfully


Jens Hachmeister


Axel Birk

Enclosure