

Zurich, 11 May 2007

Dear VDFS Customer

We would like to inform you about the following introductions/changes:

Valuation Prices (PRD's)

VDFS Run changes (valid as of 14.05.2007)

EC	823	National Stock Exchange of Australia, Newcastle	from Run 2	to Run 1
EC	836	Bond Electronic Exchange, S.E. of Thailand	from Run 2	to Runs 2+3
EC	827	Banja Luka Stock Exchange	from Run 5	to Runs 3+5
EC	114	Bombay Stock Exchange, Mumbai	from Run 3	to Runs 2+3
EC	826	Bombay Stock Exchange Derivatives, Mumbai	from Run 3	to Runs 2+3
EC	94	National Stock Exchange, Cincinnati	from Runs 4+5+6	to Runs 5+6
EC	98	Boston Stock Exchange	from Runs 4+5+6	to Runs 5+6

Introduction of new exchanges/contributors

EC	2759	Zurich International IOM, Isle of Man	Runs 3 + 5	planned 04/07
EC	2760	Standard & Poors Emerging Market Indices, Local Currency	Runs 5 + 6	planned 05/07
EC	2761	RBC Dexia Investor Services, Ireland	Runs 3 + 5	planned 04/07
EC	2762	ETF Securities, London EUR	Runs 3 + 5	planned 05/07
EC	2763	AEK Schwarzenburg	Runs 3 + 5	planned 05/07
EC	2764	Nomura International Ltd., London	Runs 3 + 5	planned 06/07
EC	2765	Standard & Poors Indices AUD	Runs 5 + 6	planned 07/07
EC	2766	NASDAQ Options Market	Runs 5 + 6	planned 10/07
EC	848	UTP NASD TRF NYSE, New York	Runs 5 + 6	planned 06/07
EC	849	Intl. Index Co. Ltd. iBoxx Indices&Bonds EUR HY, Frankfurt	Runs 3 + 5	planned 05/07
EC	851	BOAT, London	Runs 3 + 5	planned 04/07
EC	852	BOAT, London other currencies	Runs 3 + 5	planned 04/07

Feeliable valuation prices

none

Deletion of exchange codes

EC	681	Banca IMI, Milano Direct
EC	1207	Guyertzeller Bank SA, Zurich
EC	1258	Ehinger & Armand von Ernst AG, Zurich
EC	1296	Clariden Bank, Zurich
EC	2626	Banque Benedict Hentsch & Cie SA, Geneva
EC	3409	Life Partners Limited, Zurich
EC	1278	LGT Bank, Liechtenstein

Name changes

EC	12	Old: Copenhagen Stock Exchange, Equities New: OMX Nordic Exchange, Copenhagen Equities
EC	40	Old: Helsinki Stock Exchange, Equities New: OMX Nordic Exchange, Helsinki Equities
EC	53	Old: Stockholm Stock Exchange, Equities New: OMX Nordic Exchange, Stockholm Equities
EC	167	Old: Stockholm Stock Exchange, Derivatives New: OMX Nordic Exchange, Stockholm Derivatives
EC	370	Old: Iceland Stock Exchange New: OMX Nordic Exchange, Iceland Equities
EC	506	Old: Stockholm Stock Exchange, Fixed Income New: OMX Nordic Exchange, Stockholm Fixed Income
EC	740	Old: Helsinki Stock Exchange, Fixed Income New: OMX Nordic Exchange, Helsinki Fixed Income
EC	741	Old: Copenhagen Stock Exchange, Fixed Income New: OMX Nordic Exchange, Copenhagen Fixed Income
EC	742	Old: Helsinki Stock Exchange, Derivatives New: OMX Nordic Exchange, Helsinki Derivatives
EC	743	Old: Copenhagen Stock Exchange, Derivatives New: OMX Nordic Exchange, Copenhagen Derivatives
EC	535	Old: UTP Pacific Stock Exchange New: UTP NYSE ARCA Stock Exchange, New York
EC	265	Old: International Finance Corporation, Indices New: Standard & Poors Emerging Markets Indices USD
EC	2708	Old: ETF Securities Ltd., London New: ETF Securities, London USD

Pre Announcements
New currency in Sudan

A new currency was introduced in Sudan. It is valid with immediate effect. The old currency in Sudan, the Sudanese Dinar will remain valid until 01 July 2007.

The following rate was fixed: 1 (new) Sudanese Pound (SDG) = 100 (old) Sudanese Dinar (SDD)

	New	old
ISO-Code alpha	SDG	SDD
ISO-Code numeric	938	736
CH-Valoren	2959976	274824

Migration / Change of MSCI Barra Indices

For contractual issues the MSCI Barra ACS indices, which are currently on EC 189, 669 and 690, have to be migrated **to separate exchange codes 2748 – 2756 effective 4 June 2007.**

Migration of CBOE-indices from EC 771 to EC 845

The CBOE has decided to separate a certain number of its indices from OPRA. For this reason they will have be migrated **from EC 771 to EC 845 effective 1 July 2007.**

Migration / Change of the bonds of Iceland Stock Exchange from EC 370 to EC 892

The integration of the Stockholm, Helsinki and Baltic exchanges into the Nordic market by OMX, Stockholm has resulted in the consolidation of listing and fee requirements and involves the relocation as described below:

The bonds (fixed income) of the Iceland Stock Exchange will be migrated from **EC 370 to EC 892 effective 4 June 2007.**

SWX Group and Deutsche Börse AG / European exchange for structured products

The joint venture of the SWX Group and Deutsche Börse AG for structured products, which operates in Switzerland under the name “SWX Quotematch AG” and in Germany as “Börse Frankfurt Smart Trading AG”, will necessitate the following changes effective **25 June 2007** (and not as announced 1 July 2007):

Exchange 880 / QMT (“SWX Quotematch”)

Migration of all active instruments with security type 22 / M and 6 from EC 4, 349, 351, 352, 504 to EC 880.

Exchange 881 / SMT (“Börse Frankfurt, Smart Trading”) warrants

Migration of all active instruments with security type 22 / M and 6 from EC 13 to EC 881.

The migration of the price data to EC 880 and 881 is a fixed date switch, which will take place over the weekend of 23 / 24 June 2007. On Monday 25 June 07 the prices of 22 June 07 will be available as previous day prices on the new exchange codes 880 and 881.

For further details please refer to the VDFS Help / VDF Customer Information / Customer Information Letters / **11.05.2007** SWX Quotematch-Smart Trading (II) (pdf)

If you have any questions please contact your responsible Telekurs Financial office.

Best regards

VDF Customer Center

Telekurs Financial Information Ltd.