

Zurich, 12 January 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 15.01.2007)

EC	295	Philadelphia Stock Exchange Currency Options	from Runs 3 + 5 to Runs 4 + 5
EC	777	Fair Value Service (not active yet)	from Runs 3 + 5 to Runs 1+2+3

Introduction of new exchanges/contributors

EC	135	New York Board of Trade Electronic Trading (reactivation of Exchange Code)	Runs 5 + 6	immediately
EC	786	Chicago Board of Trade, e-CBOT Promotional	Runs 3 + 4	planned 04/07
EC	787	Chicago Board of Trade, e-CBOT Equities	Runs 3 + 4	planned 04/07
EC	788	Chicago Board of Trade, e-CBOT Commodities	Runs 3 + 4	planned 04/07
EC	789	Chicago Board of Trade, e-CBOT Financial	Runs 3 + 4	planned 04/07
EC	835	Singapore Commodity Exchange Ltd.	Run 2	planned 01/07
EC	836	Bond Electronic Exchange, The S.E. of Thailand	Run 2	planned 04/07
EC	2731	Funds Fast UK, Luxembourg USD	Runs 3 + 5	planned 01/07
EC	2732	Funds Fast UK, Luxembourg EUR	Runs 3 + 5	planned 01/07
EC	2733	Funds Fast UK, Luxembourg GBP	Runs 3 + 5	planned 01/07
EC	2734	Funds Fast UK, Luxembourg Other Currencies	Runs 3 + 5	planned 01/07
EC	2735	Citigroup Global Markets Ltd., London	Runs 3 + 5	planned 01/07
EC	2736	Morgan Stanley Investment Management, London	Runs 3 + 5	planned 01/07
EC	2737	Canada Life Ltd., Hertfordshire, London	Runs 3 + 5	planned 01/07
EC	2738	Goldman Sachs International, Frankfurt	Runs 3 + 5	planned 1.Q.07
EC	2739	Goldman Sachs Commodity Index, New York	Runs 5 + 6	planned 02/07
EC	2740	LPX, Basel	Runs 3 + 5	planned 02/07
EC	9054	Investec Bank (UK) Limited, London	Runs 3 + 5	immediately
EC	9061	Bank of America Securities Ltd., Great Britain	Runs 3 + 5	planned 01/07
EC	9062	Fortis Bank, Great Britain	Runs 3 + 5	planned 01/07
EC	9063	MAREX Financial Ltd., Great Britain	Runs 3 + 5	planned 01/07
EC	9064	Royal Bank of Canada, Great Britain	Runs 3 + 5	planned 01/07
EC	9065	Bache Financial Ltd., Great Britain	Runs 3 + 5	planned 01/07
EC	9066	UBS, Great Britain	Runs 3 + 5	planned 01/07

Feelible valuation prices

none

Deletion of exchange codes

EC	530	Channel Islands Stock Exchange
EC	2607	Cominvest Asset Management, Ireland

No deliveries as primary source in VDF/VDFS anymore

All the stated EC's are still used as OMC in EC 737/321

EC	778	NYSE/NASD International Securities Exchange (CTA Participant)
EC	779	NYSE/NASD Pacific Stock Exchange (CTA Participant)
EC	780	NYSE/NASD Philadelphia Stock Exchange (CTA Participant)
EC	781	NYSE/NASD Chicago Stock Exchange (CTA Participant)
EC	782	NYSE/NASD Chicago Board of Options Exchange (CTA Participant)
EC	783	NYSE/NASD Boston (CTA Participant)
EC	784	NYSE/NASD NASDAQ Stock Market (CTA Participant)

Name changes

EC	752	Old: RASDAQ Electronic Exchange S.A., Bukarest RGBS New: RASDAQ Electronic Exchange S.A., Bukarest Order Driven, Round Lots
EC	753	Old: RASDAQ Electronic Exchange S.A., Bukarest ODBS New: RASDAQ Electronic Exchange S.A., Bukarest Order Driven, Odd Lots
EC	754	Old: RASDAQ Electronic Exchange S.A., Bukarest XMBS New: RASDAQ Electronic Exchange S.A., Bukarest Negotiation Mechanism
EC	9049	Old: ABN Amro Bank, London New: UBS Clearing and Executive Services Ltd., Great Britain
EC	9019	Old: Carr Futures Inc, London New: Calyon Commodities (Ex Carr Futures), Great Britain
EC	9017	Old: Credit Lyonnais Roussel, London New: Calyon Commodities (Ex Credit Lyonnais), Great Britain
EC	823	Old: Newcastle Stock Exchange, Australia New: National Stock Exchange of Australia, Newcastle
EC	583	Old: EUREX US Exchange, Chicago New: US Futures Exchange, Chicago

Pre Announcements

Reorganization of currency data - change of the security code for national currencies

The supply of quotes for national currencies, Interbank price foreign notes and coins (Sortenkurse) and counter-price foreign notes and coins (Schalterkurse) on instruments having presently security code B (11) will be stopped on 10 March 2007. As of this date currency data will only be delivered on instruments of security type "X" (33) technical currency valoren.

The Swiss fiscal prices on EC 200 being now on instruments with security code B (11) will also be migrated to instruments with security type X (33).

The reorganization also involves **the deletion of duplicate entries for currency pairs.**

Derivative instruments whose actual **underlying instrument** is classified as **security type "B"** will also be **replaced by a new instrument with security code "X" (33).**

Please refer also to the VDF Customer Information from 12 December 2006 and 21 December 2006.

National Stock Exchange of India EC 326 / 793

Effective 12 February 2007, the futures and options will be migrated from EC 326 to EC 793.

Dow Jones Indices EC 310

Migration of Dow Jones Indices in Euro and local currency from EC 310 to EC 2705 and 2706: Effective 15 January 2007, Dow Jones indices in Euro and in local currency, which are currently on EC 310, will be migrated to EC 2705 (Euro) and to EC 2706 (local currency).

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

Best regards

VDF Customer Center

Telekurs Financial Information Ltd.