

Zurich, 13 Dezember 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 13.12.07)

EC 580	Euro MTS Ltd.	from Runs 4+5 to Runs 3+5
EC 680	Citigroup Global Markets Zürich	from Runs 2+3 to Runs 3+4
EC 2739	S&P Goldman Sachs Commodities Indices US	from Runs 5+6 to Run 1

Introduction of new exchanges/contributors

EC 2802	HSBC Securities Services (Isle of Man) Ltd	Run 3+5
EC 2805	Citco Fund Services (Dublin) Ltd.	Run 3+5
EC 2808	Zacks Investment Research Inc., Canada	Run 2
EC 2806	Caledonian Fund Services (Europe) Ltd	Run 3+5
EC 2810	IFM Independent Fund Management AG, Vaduz	Runs 1+2
EC 2827	Odey Asset Management LLP, London	Run 3+5
EC 2828	Ashburton Combined File	Run 2
EC 2829	Bordeaux Services (Guernsey)	Run 2
EC 2830	Close Fund Services Guernsey	Run 2
EC 2831	Irish Life International, Dublin	Run 2
EC 2789	Arden Asset Management llc, New York	Run 3

Name Change:

EC 399	New: Euronext Indices
	Old: Euronext FR Paris

Deletions:

EC 636	StatPro Group Plc.
	Effective 31 December 2007, StatPro Gropu will be decommissioned

EC772	Join Asian Derivatives Exchange (JADE)
	Effective 23 Novemner 2007, JADE will be decommissioned from the CBOT platform.

Change of price processing

Discontinuation of data supply on EC 657 / New supply on EC 656

As a result of the merger of Natexis Banque Populaires, Paris, with IXIS Corporate and Investment Bank, Paris, the data supply on EC 657 was discontinued by Natexis at the beginning of September 2007 without notice. The supply of data by IXIS has started **on EC 656 effective 19 November 2007**.

Discontinuation of data supply on EC 636 / StatPro Group, Toronto

Due to contractual reasons the data supply on **EC 636 will discontinue at the end of December 2007**. Some of the data will be covered by EC 635 / Mergent Inc, New York . Negotiations with new data providers are in progress for the remaining data.

Change of name of exchanges / contributors / news agencies

Old name: EC 847 / CHX / Instinet Chi-X Ltd.
New name: EC 847 / CHX / **Chi-X Europe Limited**

Deletion of exchange codes

EC 144 / SMX	Singapore Exchange Derivatives / Composite Trading	Deletion end of January 08
EC 343 / SMO	Singapore Derivatives Open Outcry Trading	Deletion end of January 08
EC 560 / NGE	New Mercantile Exchange, NYMEX and COMEX on Clearport Trading	Immediate deletion

Pre-announcement

Change of the underlying-CH-Valoren number for wheat futures and options on futures

Currently the underlying CH Valoren number 274230 Wheat Bushel is used for all futures and options on futures. Depending on the wheat quality and origin and on the contract size, **new underlying CH-valoren numbers** will be allocated to the wheat contracts effective **14 January**:

Exchange	Current Underlying-CH-Valoren number	Underlying-Valoren number effective 14 January 2008	Description new Underlying CH- Valoren number
396	274230	3494982	Milling Wheat ton Europe
597	274230	3513182	Feed Wheat ton Canada
810	274230	2328820	Feed Wheat ton Europe
166	274230	3513185	Milling Wheat ton South Africa

Summary of the most important instrument code changes:

Exchange code old	Exchange code new	Date	Comment
EC 245 (EC remains)	EC 2810	10.12.07	only instruments of Independent Fund Mgt
EC 349, 351, 352	EC 4	14.01.08	all instruments

Change of the security type for Real Investment Trust (REITs) from 7 and C to 1

The panel of experts made up of members of the Swiss Federal Tax Administration, the Swiss Bankers Association, several banks and Telekurs Financial has analysed in detail how taxes for Real Investment Trusts (REITs) are handled. It turned out that assigning security type 7 "Trust Shares" and C "Trust cert.unit/fund, invest. Foundation units" to the relevant instruments is no longer sufficient.

Particularly in view of the EU Savings Tax, it is necessary to change the security type.

As resolved and specified by the Swiss Federal Tax Administration and following the usage in the German and Anglo-Saxon markets, the corresponding **instruments with security types 7 "Trust Shares" or C "Trust cert.unit/fund, invest. Foundation units" has been reorganized to 1 "Share, unit, participation cert." effective 6 November 2007.**

SWX / Migration from EC 349, 351, 352 to EC 4

All instruments on EC **349, 351 and 352** will be migrated to **EC 4 effective 14 January 2008.**

The exchange codes 349, 351, 352, 504 will be deleted later.

Migration funds of Independent Fund Management AG from EC 245 to EC 2810

The funds of Independent Fund Management AG, which are presently on EC 245, will change from manual input to automatic processing. Therefore they will have to be migrated to a separate exchange codes that is **EC 2810 effective 10 December 2007.**

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

Best regards

VDF Customer Center

Telekurs Financial Information Ltd.