

#: [MS# 42] [TIW# 4]
Date: March 15, 2010
To: Distribution
From: MarkitSERV Product Management
Subject: MarkitSERV to Implement PrimeX Index and Standard CDX HY Tranche.

At the close of business (NY) on Thursday, March 18, 2010, MarkitSERV will implement enhancements to DSMatch for Credit products. The key component of this release includes the following enhancements:

- **Standard CDX HY Tranche Tranche** transactions will be eligible for matching and confirmation processing in DSMatch, effective **Monday, March 22, 2010**.
 - MarkitSERV will leverage the “StandardCDXTranche” Master Document Transaction Type that is currently available. MarkitSERV will add the additional fixed rate of 0%, as well as additional attachment and exhaustion points to the existing template to support the Standard CDX HY Tranche. Those attachment and detachment points are 0-15%; 15-25%; 25-35%; 35-100%.
 - The Trade Information Warehouse (“TIW”) will also implement support for Standard CDX HY Tranche transactions. Valid Standard CDX HY Tranche transactions submitted into the TIW will be processed as “Gold Calc”.
- **PrimeX Index** transactions will be eligible for matching and confirmation processing in DSMatch on April 20, 2010 or any other such date established as the go-live date by the market. (The PrimeX indices allow investors to synthetically gain exposure to Prime RMBS collateral. Each index will serve as a standardized, diverse, and liquid tool referencing securitized fixed rate or hybrid ARM loans.)
 - These transactions can be submitted using the existing Index template with the valid value of “PrimeX” as the “Master Document Transaction Type”.
 - The Trade Information Warehouse will also implement support for PrimeX Index transactions. Valid PrimeX Index transactions submitted into the TIW will be processed as “Gold Calc”.

Please be advised that the MarkitSERV DSMatch Credit Web application and processing queues will be down from 7.00pm EST until approximately 8.30pm EST on Thursday, March 18, 2010.

For a complete list of Validation Rules, please refer to the “Standard Trades User Guide” located on the Deriv/SERV website under “Participants Section” → “Trade Information Warehouse” → “Product Training & Support”. (<http://www.dtcc.com/products/derivserv/>)

Any questions or comments regarding this Important Notice or MarkitSERV in general should be directed to your MarkitSERV client account representative CAG@markitserv.com or:

Credit Derivatives

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