X-pand into the Future

eurex circular 198/13

Date: 13 September 2013
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Barclays PLC: Capital increase

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Content may be most important for:

- Front Office/Trading
- Middle + Back Office
- Auditing/Security Coordination

Attachments:

none

Summary:

On 30 July 2013, the company Barclays PLC published the details of the capital increase with proportional subscription rights for Barclays PLC shareholders.

Subscription ratio will be 4:1. Subscription price for the new shares has been determined to be British pence 185.

As a consequence of the capital increase, adjustment of the Eurex option (BBL), the Eurex Single Stock Futures contract (BARG) and the Eurex Single Stock Dividend Futures contract (B2AR) on shares of Barclays PLC AG will become necessary.

Ex date will be **18 September 2013**.

This circular contains a description of the adjustment procedure.

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Barclays PLC: Capital increase

Measure:
Capital increase with subscription right for the shareholders of Barclays PLC

Subscription ratio:
4:1, i.e. four old shares of Barclays PLC entitle to subscribe to one new share of Barclays PLC

Subscription price:
British pence 185

Last cum trading day:
17 September 2013

Ex date:
18 September 2013

Start of subscription period:
18 September 2013

Affected products:
BBL, BARG, B2AR

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 1.6.7 (3), 1.15.8 (3) and 2.6.10.1 (3)

ISIN:
The ISIN of the BARCLAYS PLC share (GB0031348658) will remain unchanged.

Procedure

Determination of adjustment factor (R-factor)

The official closing auction price of the Barclays PLC share at London Stock Exchange on the last cum trading day will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

R = ((number of existing shares / number of new shares) * (1 - (issue price of new shares / closing auction price))) + (issue price of new shares / closing auction price)

R = ((4 / 5) * (1 - (185 / closing auction price))) + (185 / closing auction price)

Options

1. Adjustment of strike prices and contract sizes

All existing strike prices will be multiplied by the R-factor.

The contract size will be divided by the R-factor.

The version number of the existing series will be increased by 1.

The adjusted strike prices and contract sizes will be published via the **Market Supervision Messages** window immediately after close of trading on the last cum trading day.

New series with standard contract size 1,000 and version number 0 will be introduced effective the ex date.

All existing orders and quotes will be deleted after close of trading on the last cum trading day.

The adjustment also refers to existing positions in OTC Flexible Options.

2. Exercises

Generally, upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size.

For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active / All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of contract size and variation margin

The adjustment will be made with the same R-factor as for the options.

To adjust the calculation of the variation margin of the following exchange trading day, settlement prices of the last cum trading day will be multiplied by the R-factor.

The new contract size will be calculated as follows:

Contract size new = contract size old / R-factor

All existing orders and quotes will be deleted after close of trading on the last cum trading day.

The adjustment also refers to existing positions in OTC Flexible Futures.

2. Introduction of a new contract

A new Single Stock Futures contract on Barclays PLC shares will be introduced with standard contract size 1,000 and the new product code BARH as well as a new Single Stock Dividend Futures contract with standard contract size 1,000 and the new product code B3AR.

The exact introduction date will be communicated in a separate Eurex circular.

As soon as the new contracts are available for trading and there are no more contract months with open interest in the original contracts on Barclays PLC (BARG, B2AR), trading in these contracts will be set on “HALT” and discontinued.

Furthermore, no new contract months will be introduced in the original contracts on Barclays PLC (BARG, B2AR). Existing contract months without open interest will be suspended from trading.

If there is no open interest in the original contracts on Barclays PLC (BARG, B2AR) on the last cum trading day after the close of trading, no adjustment will be made and no new contracts will be introduced.

Please note: An adjustment will only be made if the subscription right has a positive value.

13 September 2013