X-pand into the Future

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Banco de Sabadell SA: Capital increase

Contact: Derivatives Trading Operations, T +49-69-211-1 12 10

Content may be most important for:	**Attachments:**
➲ Front Office/Trading ➲ Middle + Backoffice ➲ Auditing/Security Coordination	none

Summary:

On 10 September 2013, the company Banco de Sabadell SA announced a capital increase.

The subscription price for the new shares will be EUR 1.10, subscription ratio will be 5:1. Start of the subscription period will be 16 September 2013.

For further information on this transaction, please see the website of the company at www.grupbancsabadell.com.

As a consequence of the capital increase, an adjustment of the Eurex Single Stock Futures contract on shares of Banco Sabadell SA (BDSG) will become necessary.

Ex date will be **16 September 2013**.

This circular contains a description of the adjustment procedure.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Michael Peters,
Andreas Preuss, Peter Reitz,
Jürg Spillmann

ARBN: 101 013 361

Banco de Sabadell SA: Capital increase

Measure:
Capital increase with subscription rights for shareholders of Banco Sabadell SA

Subscription ratio:
5:1, i.e. five old shares of Banco Sabadell SA entitle to subscribe to one new share of Banco Sabadell SA

Subscription price:
EUR 1.10

Last cum trading day:
13 September 2013

Ex date:
16 September 2013

Start of subscription period:
16 September 2013

Affected product:
BDSG

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

ISIN:
The ISIN of the Banco Sabadell SA share (ES0113860A34) will remain unchanged.

Procedure

1. Determination of adjustment factor (R-factor)

The official closing auction price of the Banco Sabadell SA share at Bolsa de Madrid 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 = ((5 / 6) * (1 - (1.10 / closing auction price))) + (1.10 / closing auction price)

2. Adjustment of contract size and variation margin

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.

3. Introduction of a new contract

A new Single Stock Futures contract will be introduced on Banco Sabadell SA shares with standard contract size 100 and product code BDSH.

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

As soon as the new contract is available for trading and there are no more contract months with open interest in the original contract on Banco Sabadell SA (BDSG), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, no more contract months will be introduced in the original contract (BDSG). All existing contract months without open interest will be suspended from trading.

If there is no open interest on the last cum trading day after close of trading in the original contract on Banco Sabadell SA (BDSG), no adjustment will be made and no new contract will be introduced.

Please note: The adjustment will only take place if the subscription right has a positive value.

13 September 2013