X-pand into the Future

eurex circular 021/14

Date: 23 January 2014
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Toronto-Dominion Bank: Stock split

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Content may be most important for:

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

Attachments:

none

Summary:

On 5 December 2013, the company Toronto-Dominion Bank announced via press release a stock split at a ratio of 2:1.

As a consequence of the stock split, an adjustment to the Eurex Single Stock Futures contract on shares of Toronto-Dominion Bank (TDFF) will become necessary.

Ex date will be **3 February 2014**.

This circular contains a description of the adjustment procedure.

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Toronto-Dominion Bank: Stock split

Measure:
Stock split at a ratio of one new share of Toronto-Dominion Bank for each existing Toronto-Dominion Bank share

Last cum trading day:
31 January 2014

Ex date:
3 February 2014

Affected product:
TDFF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Section 1.6.7 (5).

ISIN:
The ISIN of the Toronto-Dominion Bank share (CA8911605092) will remain unchanged.

Procedure

1. Determination of adjustment factor (R-factor)

Number of old shares	1
Number of new shares	2
R-factor	0.50000000

2. Adjustment of contract size and variation margin

The new contract size will be calculated as follows:

Contract size old 100 / R-factor 0.50000000 = 200.0000 contract size new

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.

All outstanding 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 on Toronto-Dominion Bank will be introduced with standard contract size 100 and new product code TDFG.

The exact introduction date will be announced 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 Toronto-Dominion Bank (TDFF), trading in this contract will be set on “HALT” and discontinued.

Also, no new contract months will be introduced in the original contract (TDFF). Existing contract months without open interest will be suspended from trading.

Please note: If there is no open interest in the original contract on Toronto-Dominion Bank (TDFF) on the last cum trading day after close of trading, no adjustment will take place and no new contract will be introduced.

23 January 2014