X-pand into the Future

eurex circular 256/13

Date: 3 December 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

ageas: Capital repayment

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 4 September 2013, the extraordinary meeting of the company ageas decided, amongst other things, on a capital repayment of EUR 1.00 per share.

As a consequence of the capital repayment, adjustment of the Eurex options (FO4) and the Eurex Single Stock Futures contract (FO4G) on shares of ageas will become necessary.

Ex date will be **10 December 2013**.

This circular contains a description of the adjustment procedure.

eurex

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, Mehtap Dinc,
Michael Peters, Andreas Preuss,
Jürg Spillmann

ARBN: 101 013 361

ageas: Capital repayment

Measure:
Capital repayment at the amount of EUR 1.00 on shares of the company ageas

Last cum trading day:
9 December 2013

Ex date:
10 December 2013

Affected products:
FO4, FO4G

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 1.6.7 (2) and 2.6.10.1 (2).

Adjustment of ISIN:
The ISIN of the ageas share (BE0974264930) will remain unchanged.

Procedure:

Determination of adjustment factor (R-factor)

The official closing auction price of the ageas share at NYSE Euronext Brussels on the last cum trading day will be the basis for determination of the R-factor:

S1	Closing auction price of the ageas share
S2	S1 minus capital repayment
R-Faktor	S2 / S1

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 100 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

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.

3. Introduction of a new contract

A new contract will be introduced on ageas shares with standard contract size 100 and product code FO4H.

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

As soon as the new contract is available for trading and there are no more series with open interest in the original contract on ageas shares (FO4G), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, no new contract months will be introduced in the original contract (FO4G). Existing contract months without open interest will be suspended from trading.

3 December 2013