X-pand into the Future

eurex circular 067/12

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Bolsas y Mercados Españoles: Extraordinary Dividend

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Content may be most important for:

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

Attachments:

none

Summary:

On April 25/26, 2012, the annual general meeting of the company Bolsas y Mercados Españoles will decide, amongst other things, to pay an extraordinary dividend of EUR 0.372 per share.

The extraordinary dividend will result in an adjustment of the Eurex stock futures contract on shares of Bolsas y Mercados Españoles (BMEG).

Ex date will be **May 11, 2012**.

This circular contains a description of the adjustment procedure.

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Bolsas y Mercados Españoles: Extraordinary Dividend

Measure:
Distribution of extraordinary dividend of EUR 0.372 on shares of Bolsas y Mercados Españoles.

Last Cum Trading Day:
May 10, 2012

Ex Date:
May 11, 2012

Affected Product:
BMEG

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

Adjustment of ISIN:
The ISIN of the Bolsas y Mercados Españoles share (ES0115056139) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

The closing auction price of the Bolsas y Mercados Españoles share at the Bolsa de Madrid on the last cum trading day will be the basis for determination of the R-factor.

S1	Closing auction price of the Bolsas y Mercados Españoles share
S2	S1 minus extraordinary dividend
R-factor	S2 / S1

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 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 contract on Bolsas y Mercados Españoles shares will be introduced with standard contract size 100 and new product code BMEH.

The exact date of introduction will be published in a separate 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 shares of Bolsas y Mercados Españoles (BMEG), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of May 11, 2012, no new contract months will be introduced in the original contract (BMEG). 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 Bolsas y Mercados Españoles (BMEG), no adjustment will be made and no new contract will be introduced.

April 11, 2012