X-pand into the Future

eurex circular 254/11

Date: October 18, 2011
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

EVRAZ Group S.A.: Extraordinary Dividend

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

Content may be most important for:

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

Attachments:

none

Summary:

On October 10, 2011, the Management Board of the company EVRAZ Group S.A. decided to pay an extraordinary dividend of USD 0.90 per share in addition to the interims dividend of USD 0.20 per share.

The extraordinary dividend will result in an adjustment of the Eurex stock futures contract on shares of EVRAZ Group S.A. (HK1F), as already announced in the **Market Supervision Messages** window on October 14, 2011.

Ex date will be **October 26, 2011**.

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
customer.support@
eurexchange.com
Internet:
www.eurexchange.com

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

ARBN: 101 013 361

EVRAZ Group S.A.: Extraordinary Dividend

Measure:
Distribution of an extraordinary dividend of USD 0.90 on shares of the company EVRAZ Group S.A.

Last Cum Trading Day:
October 25, 2011

Ex Date:
October 26, 2011

Affected Product:
HK1F

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 EVRAZ Group S.A. share (US30050A2024) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

The closing price of the EVRAZ Group S.A. share at London Stock Exchange on the last cum trading day will be the basis for the adjustment. First, this price will be reduced by the interims dividend. The price resulting from this will serve for determination of the adjustment factor (R-factor).

S1	Closing price of the EVRAZ Group S.A. share
S2	S1 minus interims dividend
S3	S2 minus extraordinary dividend
R-factor	S3 / S2

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 EVRAZ Group S.A. shares will be introduced with standard contract size 100 and new product code HK1G.

The exact date of introduction will be published via 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 EVRAZ Group S.A. shares (HK1F), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of October 26, 2011, no new contract months will be introduced in the original contract on EVRAZ Group S.A. shares (HK1F). Existing contract months without open interest will be suspended from trading.

Please note: If there is no open interest on the last cum trading day after close of trading in the original contract on EVRAZ Group S.A. shares (HK1F), no adjustment will be made and no new contract will be introduced.

October 18, 2011