X-pand into the Future

eurex circular 210/11

Date: August 19, 2011
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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Abertis Infraestructuras S.A: Bonus Shares

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Content may be most important for:

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

Attachments:
None

Summary:

On June 21, 2011, the annual general meeting of the company Abertis Infraestructuras S.A. decided, amongst other things, to issue bonus shares at a ratio of one new share for twenty old shares.

The issue of bonus shares will result in an adjustment of the Eurex stock futures contract on shares of Abertis Infraestructuras S.A. (ABEJ).

Ex date will be **August 22, 2011**.

This circular contains a description of the adjustment procedure.

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Abertis Infraestructuras S.A.: Bonus Shares

Measure:
Issue of bonus shares at a ratio of one new share for twenty old shares.

Last Cum Trading Day:
August 19, 2011

Ex Date:
August 22, 2011

Affected Product:
ABEJ

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 Abertis Infraestructuras S.A. share (ES0111845014) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

Number of old shares	20
Number of new shares	21
R-factor	0.95238095

2. Adjustment of Contract Size and Variation Margin

To adjust the calculation of the variation margin, 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 old 100 / R-Factor 0.95238095 = 105,0000 contract size new

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 stock futures contract on Abertis Infraestructuras S.A. will be introduced with standard contract size 100 and product code ABEK.

The exact date of introduction will be published via the **Market Supervision Messages** window.

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 Abertis Infraestructuras S.A. (ABEJ), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, effective August 22, 2011, no more contract months will be introduced in the original contract (ABEJ). Existing contract months without open interest will be suspended from trading.

If there is no open interest after close of trading on the last cum trading day in the original contract on Abertis Infraestructuras S.A. (ABEJ), no adjustment will take place and no new contract will be introduced.

August 19, 2011