X-pand into the Future

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Wolseley: Extraordinary dividend, share consolidation, ISIN change

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Content may be most important for:

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

Attachments:

none

Summary:

On 29 November 2012, the company Wolseley will decide, amongst other things, on an extraordinary dividend of pence 122 and a share consolidation at the ratio of 22:23. Due to the share consolidation, the ISIN will change. For further information on this transaction, please see the website of the company at www.wolseley.com.

These measures will result in an adjustment of the Eurex stock futures contract on shares of Wolseley (WLYF).

Ex date will be **10 December 2012**.

This circular contains a description of the adjustment procedure.

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Wolseley: Extraordinary dividend, share consolidation, ISIN change

Measure:
Distribution of extraordinary dividend of pence 122 and share consolidation at the ratio of 22 new shares of Wolseley for each 23 existing Wolseley shares

Last cum trading day:
7 December 2012

Ex date:
10 December 2012

Affected product:
WLYF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 1.6.7 (2) und 1.6.7 (4).

Adjustment of ISIN:
Due to the ISIN change of the Wolseley share, the underlying ISIN of the Eurex stock futures contracts on Wolseley (WLYF) will change as well effective 10 December 2012. The product code and the product ISIN will remain unchanged:

Product code old/new	ISIN of the underlying old	ISIN of the underlying new	Product ISIN old/new
WLYF	JE00B3YWCQ29	JE00B8N69M54	DE000A0SYBA8

Procedure:

1. Determination of adjustment factor (R-Factor)

The closing auction price of the Wolseley share at London Stock Exchange on the last cum trading day will be the basis for the adjustment.

The R-factor of 1.04545455 (number of shares old 23 divided by number of shares new 22) resulting from the share consolidation will be part of the calculation as follows:

S1	Closing auction price of the Wolseley share
S2	S1 minus pence 122
R-factor	S2 / S1 * 1.04545455

2. Adjustment of contract size and variation margin

The new contract size will be calculated as follows:

Contract size new = contract size old / R-factor

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 contract will be introduced on Wolseley shares with standard contract size 1000 and new product code WLYG.

The exact introduction date will be published in 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 Wolseley (WLYF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of 10 December 2012, no new contract months will be introduced in the original contract (WLYF). Existing contract months without open interest will be suspended from trading.

If there is no open interest in the original contract on Wolseley shares (WLYF) after close of trading on the last cum trading day, no adjustment will be made and no new contract will be introduced. The ISIN change will take place in any case.

15 November 2012