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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EMS-CHEMIE HOLDING AG: Extraordinary dividend

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Content may be most important for:

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

Attachments:

none

Summary:

On 10 August 2013, the annual general meeting of the company EMS-CHEMIE HOLDING AG will decide to pay an extraordinary dividend of CHF 2.50 per share besides the regular dividend of CHF 7.50 per share.

The extraordinary dividend will result in an adjustment of the Eurex Single Stock Futures contract on shares of EMS-CHEMIE HOLDING AG (EMSF), as already announced via the **Market Supervision Messages** window on 11 February 2013.

Ex date will be **13 August 2013**.

This circular contains a description of the adjustment procedure.

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EMS-CHEMIE HOLDING AG: Extraordinary dividend

Measure:
Distribution of extraordinary dividend of CHF 2.50 on shares of the company EMS-CHEMIE HOLDING AG

Last cum trading day:
12 August 2013

Ex date:
13 August 2013

Affected product:
EMSF

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 EMS-CHEMIE HOLDING AG share (CH0016440353) will remain unchanged.

Procedure:

1. Determination of adjustment factor (R-Factor)

The closing auction price of the EMS-CHEMIE HOLDING AG share at SIX Swiss Exchange on the last cum trading day will be the basis for determination of the R-factor. First, the price will be reduced by the regular dividend. The price resulting from this will serve for determination of the adjustment factor (R-factor).

S1	Closing auction price of the EMS-CHEMIE HOLDING AG share
S2	S1 minus regular 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 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 EMS-CHEMIE HOLDING AG shares with standard contract size 100 and product code EMSG.

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 EMS-CHEMIE HOLDING AG (EMSF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, no new contract months will be introduced in the original contract (EMSF). 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 EMS-CHEMIE HOLDING AG shares (EMSF), no adjustment will be made and no new contract will be introduced.

23 July 2013