X-pand into the Future

eurex circular 005/16

Date: 7 January 2016
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Edward Backes

Johnson Matthey PLC: Capital repayment, share consolidation, ISIN change

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

Content may be most important for:

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

Attachments:

None

Summary:

On 16 December 2015, the extraordinary general meeting of the company Johnson Matthey PLC decided, amongst other things, a capital repayment of GBp 150 and a share consolidation at the ratio of 17:18. Due to the share consolidation, the ISIN will change. Please refer to the company's website at www.matthey.com for more information about this transaction.

The corporate action will result in an adjustment of the Eurex Single Stock Futures contract on shares of Johnson Matthey PLC (JMAF).

Ex date will be **11 January 2016**.

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
memberservices@eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book
Mehtap Dinc
Michael Peters

ARBN: 101 013 361

Johnson Matthey PLC: Capital repayment, share consolidation, ISIN change

Measure:
Capital repayment of GBp 150 and share consolisation at the ratio of 17 new shares of Johnson Matthey PLC for 18 existing Johnson Matthey PLC shares

Last cum trading day:
8 January 2016

Ex date:
11 January 2016

Affected product:
JMAF

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

ISIN:
Due to the ISIN change in connection with the share consolidation of the Johnson Matthey PLC share, the ISIN of the underlying of the Eurex Single Stock Futures contract (JMAF) will also change effective 11 January 2016. The Product ISIN of the Eurex Single Stock Futures contract (JMAF) will remain unchanged:

Product code old/new	ISIN of the underlying old	ISIN of the underlying new	Product ISIN old/new
JMAF	GB00B70FPS60	GB00BZ4BQC70	DE000A0SYB60

Procedure:

1. Determination of adjustment factor (R-factor)

The official closing auction price of the Johnson Matthey PLC share at the London Stock Exchange on the last cum trading day will be the basis for determination of the R-factor.

The R-Factor of 1.05882353 (number of shares old 18 divided by the number of shares new 17) resulting from the share consolidation will be part of the calculation as follows:

S1	Closing auction price of the Johnson Matthey PLC share
S2	S1 minus GBp 150
R-factor	S2/S1 * 1.05882353

2. Adjustment of strike prices and contract sizes

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 TES Flexible Futures.

3. Introduction of a new contract

A new Eurex Single Stock Futures contract on Johnson Matthey PLC will be introduced with the standard contract size of 1000 and product code JMAG.

The exact introduction date will be communicated in a separate Eurex circular.

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 Johnson Matthey PLC (JMAF), trading in this contract will be set on “HALT” and discontinued.

Furthermore, no new contract months will be introduced in the original contract (JMAF). Existing contract months without open interest will be suspended from trading.

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

7 January 2016