X-pand into the Future

eurex *circular 074/12*

Date: April 13, 2012
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Julius Bär Basket: Extraordinary Dividend in Julius Bär Gruppe AG

Related Eurex Circular: 049/12

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Content may be most important for:	**Attachments:**
Ü Front Office/Trading Ü Middle + Backoffice Ü Auditing/Security Coordination	none

On the basis of the extraordinary dividend paid in Julius Bär Gruppe AG shares, the number of Julius Bär Gruppe AG shares in the Julius Bär basket (BAEB) has changed as follows:

1.011377 (old: 1,000000 divided by r-factor 0.98875141)

Therefore, as of **April 13, 2012**, the Julius Bär basket reflects 1.011377 Julius Bär Gruppe AG shares and 1.000000 GAM Holding AG shares.

Upon exercise of the basket option, for one contract (50 shares) a basket consisting of now 50.5689 Julius Bär Gruppe AG shares and 50 (unchanged) GAM Holding AG shares must be delivered against payment of contract size (50) multiplied by the strike price. On the exercise day, 0.5689 shares are settled at the closing price at SIX Swiss Exchange in cash, i.e. they will be automatically deducted from the actual amount:

Delivery of one contract = 50 Julius Bär Gruppe AG shares plus 50 GAM Holding AG shares plus 0.5689 Julius Bär Gruppe AG shares (automatically deducted from actual amount)

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