X-pand into the Future

eurex circular 202/10

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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Colruyt SA: Stock Split

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Content may be most important for:

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

Attachments:

none

Summary:

On October 12, 2010, amongst other things, the extraordinary annual general meeting of the company Colruyt SA announced a stock split at the ratio of 1:5. At the same time, the ISIN will change from BE0003775898 to BE0974256852.

As a consequence of the stock split, an adjustment to the Eurex options on shares of Colruyt SA (EFC) and the Eurex stock futures contract on Colruyt SA (EFCF) will become necessary.

Ex date will be **October 15, 2010**.

This circular contains a description of the adjustment procedure.

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Colruyt SA: Stock Split

Measure:
Stock split

Subscription Ratio: 1:5
i.e. one existing share of Colruyt SA entitles to subscribe to five new shares of Colruyt SA

Last cum trading day:
October 14, 2010

Ex date:
October 15, 2010

Affected Products:
EFC / EFCF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Sections 2.6.10.1 (6) and 1.6.7 (5).

ISIN:
The ISIN of the Colruyt SA share will change from BE0003775898 to BE0974256852. The ISIN change will only be effected for the underlying and the Eurex option (EFC). The ISIN of the Eurex Futures contract on Colruyt SA (DE000A0JY3Y0) will remain unchanged.

Procedure

Determination of Adjustment Factor (R-Factor)

Number of old shares	1
Number of new shares	5
R-factor	0.20000000

Options

1. Adjustment of Strike Prices and Contract Sizes

All existing strike prices will be multiplied by the R-factor.

The contract size will be divided by the R-factor.

The version number of the existing series will be increased by 1.

The following table contains a list of all currently existing series before and after the adjustment:

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
9200	0	1840	1	100.0000	500.0000
10000	0	2000	1	100.0000	500.0000
12000	0	2400	1	100.0000	500.0000
14000	0	2800	1	100.0000	500.0000
15000	0	3000	1	100.0000	500.0000

Strike price old	Version old	Strike price new	Version new	Contract size old	Contract size new
16000	0	3200	1	100.0000	500.0000
17000	0	3400	1	100.0000	500.0000
17500	0	3500	1	100.0000	500.0000
18000	0	3600	1	100.0000	500.0000
18500	0	3700	1	100.0000	500.0000
19000	0	3800	1	100.0000	500.0000
19500	0	3900	1	100.0000	500.0000
20000	0	4000	1	100.0000	500.0000
21000	0	4200	1	100.0000	500.0000
22000	0	4400	1	100.0000	500.0000
23000	0	4600	1	100.0000	500.0000
24000	0	4800	1	100.0000	500.0000
26000	0	5000	1	100.0000	500.0000
28000	0	5200	1	100.0000	500.0000
32000	0	6400	1	100.0000	500.0000

New series with standard contract size 100 and version number 0 will be introduced effective ex date.

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 Options.

2. Exercises

Upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size.

For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active / All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

Futures

1. Adjustment of Contract Size and Variation Margin

The new contract size will be calculated as follows:

Contract size old 100 / R-factor 0.20000000 = 500.0000 contract size new

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.

2. Introduction of a new Contract

A new stock futures contract on Colruyt SA will be introduced with standard contract size 100 and new product code EFCG.

The exact introduction date 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 Colruyt SA (EFCF) trading in this contract will be set on “HALT” and discontinued.

Furthermore, effective October 15, 2010, no more contract months will be introduced in the original contract (EFCF). Existing contract months without open interest will be suspended from trading.

If there is no open interest in the original contract on Colruyt SA (EFCF) after close of trading on the last cum trading day, no adjustment will take place and no new contract will be introduced.

signed: Jürg Spillmann

signed: Richard Heizmann

Frankfurt, October 14, 2010