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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Erste Group Bank AG: Capital increase

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

Summary:

On 1 July 2013, the Executive Board of Erste Group Bank AG with approval of the Supervisory Board decided to carry out a capital increase. Subscription price for the new shares was decided to be EUR 18.75, subscription ratio will be 45:4. The subscription period will start on 3 July 2013.

For more information on this transaction, please see the website of the company at www.erstegroup.com.

As a consequence of the capital increase, adjustment of the Eurex option (EBS) and the Eurex Single Stock Futures contract (EBOF) on shares of Erste Group Bank AG will become necessary.

Ex date will be **3 July 2013**.

This circular contains a description of the adjustment procedure.

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Erste Group Bank AG: Capital increase

Measure:
Capital increase with subscription rights for the shareholders of Erste Group Bank AG

Subscription ratio:
45:4, i. e. 45 old shares of Erste Group Bank AG entitle to subscribe to four new shares of Erste Group Bank AG

Subscription price:
EUR 18.75

Last cum trading day:
2 July 2013

Ex date:
3 July 2013

Start of subscription period:
3 July 2013

Affected products:
EBS, EBOF

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 2.6.10.1 (3) and 1.6.7 (3).

ISIN:
The ISIN of the Erste Group Bank AG share (AT0000652011) will remain unchanged.

Procedure

Determination of adjustment factor (R-factor)

The official closing auction price of the Erste Group Bank AG share at Vienna Stock Exchange on the last cum trading day will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

R = ((number of existing shares / number of new shares) * (1 - (issue price of new shares / closing auction price))) + (issue price of new shares / closing auction price)

R = ((45 / 49) * (1 - (18.75 / closing auction price))) + (18.75 / closing auction price)

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 adjusted strike prices and contract sizes will be published via the **Market Supervision Messages** window immediately after close of trading on the last cum trading day.

New series with standard contract size 100 and version number 0 will be introduced effective the 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

Generally, 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 adjustment will be made with the same R-factor as for the options.

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.

2. Introduction of a new contract

A new Single Stock Futures contract on Erste Group Bank AG shares will be introduced with standard contract size 100 and product code EBOG.

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 Erste Group Bank AG (EBOF), trading in this contract will be set on “HALT” and discontinued.

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

Please note: An adjustment will only be made if the subscription right has a positive value.

2 July 2013