



## Corporate Action Information

**Issue Date:** 05 June 2020  
**Effective Date:** 28 September 2020 (to be confirmed)  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Demerger
Company	Siemens AG
ISIN	DE0007236101
Rules & Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (8), 1.13.8 (9), 1.26.11 (7), 1.27.8 (8), 2.6.10.1 (8)
Options contracts on stocks	SIE/SIE1245/SIEE
Futures contracts on stocks	SIEG/SIEP
Equity Total Return Future	TSIE
Stock Tracking Future	1SIE
Futures contracts on dividends of stocks	S3IE

The company Siemens AG has announced on 26 May 2020 further details with respect to the demerger Siemens Energy AG. Shareholders of Siemens AG shall be entitled to receive for every two Siemens AG-shares one Siemens Energy AG-shares.

More information about this transaction is available on the company's website under [www.siemens.com](http://www.siemens.com).

The Spinoff will result in an adjustment of the above mentioned contracts.



## Procedure

### Basket Method

- Effective day for the demerger is 28 September 2020 (to be confirmed)
- As of the effective day the current underlying will be replaced by a Basket containing one Siemens AG-share und 0.5 Siemens Energy AG-shares

## Options

- Changes of product code/ISIN will be published in good time
- As of the effective day the Siemens AG-options reflect a basket containing one Siemens AG-share and 0.5 Siemens Energy AG-shares. The value or closing price, respectively, of the underlying of the Siemens AG basket options will be determined daily in the following way:

**(1.00 x price or closing price, respectively, of the Siemens AG share at Frankfurter Wertpapierbörse) plus (0.5 x price or closing price, respectively, of the Siemens Energy AG-share at Frankfurter Wertpapierbörse).**

- The strike prices and contract size remains unchanged
- Upon exercise of the basket options, for one contract a basket containing 100 Siemens AG-shares and 50 Siemens Energy AG-shares have to be delivered against payment of the equivalent of contract size (100) x strike price.
- All existing orders and quotes will be deleted after close of trading on the last cum trading day.
- As of the effective date no more new series will be introduced. Series without open interest will be deleted.
- As soon as there are no more series with open positions trading will be put on "Halt" and finally discontinued.
- The adjustment also refers to existing positions in TES flexible options. As of the effective date no new positions can be opened via the TES Flex-functionality.
- After the demerger has taken place, a new Siemens AG option will be set up in Eurex Exchange`s T7 with standard contract size 100. Details will be published in a separate Eurex circular.

## Futures

- As of the effective day, the Siemens Futures reflect a basket containing one Siemens AG-share and 0.5 Siemens Energy AG-shares. For the contracts to be settled in cash, the adjustment will be made via the daily closing price. For the daily closing price and the final settlement price, the closing price will be determined in the same way as described above for the Siemens option:

**(1.00 x price or closing price, respectively, of the Siemens AG-share at Frankfurt Stock Exchange) plus (0.5 x price or closing price, respectively, of the Siemens Energy AG-share at Frankfurt Stock Exchange).**

- As of the effective day, the Siemens-Dividend Future reflects a basket containing the Dividend of one Siemens AG-share and the Dividend of 0.5 Siemens Energy AG-shares.
- All outstanding orders and quotes will be deleted after close of trading on the last cum trading day.
- No new contract months will be introduced in the original contracts
- The adjustment also refers to existing positions in TES flexible futures. As of the effective date no new positions can be opened via the TES Flex-functionality.
- Changes of Product code/ISIN will be published in good time

- After the demerger new futures contracts on Siemens AG-share will be introduced. The exact introduction date will be published via a circular.
- As soon as the new contracts are available for trading and there are no more contract months with open interest in the original contracts, trading in these contracts will be put on "HALT" and finally discontinued.
- Furthermore, no new contract months will be introduced in the original contracts.

**If there is no open interest on the last cum trading day after close of trading in the original contracts, no adjustment will be made and no new contract will be introduced.**