X-pand into the Future

eurex *circular 059/13*

Date: 3 April 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Bankinter S.A.: Bonus shares

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

Summary:

On 22 March 2013, the annual general meeting of the company Bankinter S.A. decided, amongst other things, to issue bonus shares at the ratio of five new share for nine old shares.

The issue of bonus shares will result in an adjustment of the Eurex stock futures contract on shares of Bankinter S.A. shares (BAKG).

Ex date will be **4 April 2013**.

This circular contains a description of the adjustment procedure.

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Bankinter S.A.: Bonus shares

Measure:
Issue of bonus shares at the ratio of five new shares for nine old shares on Bankinter S.A.

Last cum trading day:
3 April 2013

Ex date:
4 April 2013

Affected product:
BAKG

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

Adjustment of ISIN:
The ISIN of the Bankinter S.A. share (ES0113679I37) will remain unchanged

Procedure:

1. Determination of adjustment factor (R-factor)

The official closing auction price of the Bankinter S.A share at Bolsa de Madrid on the last cum trading day will be the basis for determination of the R-factor. Furthermore, a dividend disadvantage of EUR 0.02727230 will be included.

The R-factor will be determined with eight decimal places and will be calculated as follows:

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

R = ((9 / 14)*(1-(0.02727230 / closing auction price))) + (0.02727230 / closing auction price)

2. Adjustment of contract size and variation margin

To adjust the calculation of the variation margin, 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 outstanding orders and quotes will be deleted after the 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 Bankinter S.A. shares will be introduced with standard contract size 100 and product code BAKH.

The exact introduction date will be communicated 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 Bankinter S.A. (BAKG), trading in this contract will be set on “HALT” and discontinued.

Furthermore, as of 4 April 2013, no new contract months will be introduced in the original contract (BAKG). Existing contract months without open interest will be suspended from trading.

If there is no open interest in the original contract on Bankinter S.A. shares (BAKG) on the last cum trading day after close of trading, no adjustment will be made and no new contract will be introduced.

3 April 2013