X-pand into the Future

e u r e x *circular 101/12*

Date: May 14, 2012
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Sixt AG: Bonus Dividend

Contact: Derivatives Trading Operations, tel. +49-69-211-1 12 10

Content may be most important for:

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

Attachments:
none

Summary:

On June 6, 2012, the annual general meeting of the company Sixt AG will decide, amongst other things, to pay a dividend of EUR 0.75 per ordinary share which includes EUR 0.15 as bonus dividend.

The bonus dividend will result in an adjustment of the Eurex option on shares of Sixt AG (SIX2), as already published in the **Market Supervision Messages** window on March 15, 2012.

Ex date will be **June 7, 2012**.

This circular contains a description of the adjustment procedure.

Sixt AG: Bonus Dividend

Measure:
Distribution of bonus dividend of EUR 0.15 on shares of the company Sixt AG

Last Cum Trading Day:
June 6, 2012

Ex-Date:
June 7, 2012

Affected Product:
SIX2

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section 2.6.10.1 (2).

Adjustment of ISIN:
The ISIN of the Sixt AG share (DE0007231326) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

The closing auction price of the Sixt AG share in the Xetra® trading system on the last cum trading day will be the basis for determination of the R-factor. First, the price will be reduced by the regular dividend. The price resulting from this will serve for determination of the adjustment factor (R-factor).

S1	Closing auction price of the Sixt AG share
S2	S1 minus regular dividend EUR 0.60
S3	S2 minus bonus dividend EUR 0.15
R-factor	S3 / S2

2. 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.

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 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.

3. Exercises

Generally, upon exercise of an adjusted series, cash payment will be made for the fractional part of the new contract size.

For adjusted series as of version 2, deviations in the delivery process might occur. In report RPTTA111 (All Active/Inactive Series), those parts of the contract size are displayed for which cash settlement takes place upon exercise of an adjusted series.

May 14, 2012