X-pand into the Future

eurex *circular 138/14*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Edward Backes

Kingfisher PLC: Extraordinary dividend

Contact: Derivatives Trading Operations, T +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 29 May 2014, the company Kingfisher PLC decided to pay an extraordinary dividend of 4.20 British Pence per share.

The extraordinary dividend will result in an adjustment of the Eurex Single Stock Futures contract on shares of Kingfisher PLC (KGFF).

Ex date will be **25 June 2014**.

This circular contains a description of the adjustment procedure.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@
eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Mehtap Dinc,
Michael Peters, Andreas Preuss

ARBN: 101 013 361

Kingfisher PLC: Extraordinary dividend

Measure:
Distribution of an extraordinary dividend of 4.20 British Pence on shares of the company Kingfisher PLC

Last cum trading day:
24 June 2014

Ex date:
25 June 2014

Affected product:
KGFF

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 Kingfisher PLC share (GB0033195214) will remain unchanged.

Procedure:

1. Determination of adjustment factor (R-factor)

The closing auction price of the Kingfisher PLC share at London Stock Exchange on the last cum trading day will be the basis for determination of the R-factor. The price resulting from this will serve for determination of the adjustment factor (R-factor).

S1	Closing auction price of the Kingfisher PLC share
S2	S1 minus extraordinary dividend of 4.20 British Pence
R-factor	S2 / S1

2. Adjustment of contract size and variation margin

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 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.

3. Introduction of a new contract

A new contract will be introduced on Kingfisher PLC shares with standard contract size 1000 and new product code KGFG.

The exact introduction date will be published in a separate Eurex circular.

As soon as the new contract is available for trading and there are no more series with open interest in the original contract on Kingfisher PLC shares (KGFF), trading in this contract will be put on “HALT” and finally discontinued.

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

If there is no open interest in the original contract on shares of Kingfisher PLC (KGFF) on the last cum trading day after close of trading, no adjustment and no introduction of a new contract will be made.

24 June 2014