X-pand into the Future

e u r e x *circular 123/12*

Date: May 31, 2012
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorised by: Jürg Spillmann

Abertis Infraestructuras S.A.: Bonus Shares

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 March 27, 2012, the annual general meeting of the company Abertis Infraestructuras S.A. decided, amongst other things, to issue bonus shares at a ratio of one new share for 20 old shares.

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

Ex-date will be **June 4, 2012**.

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, Michael Peters,
Andreas Preuss, Peter Reitz,
Jürg Spillmann

ARBN: 101 013 361

Abertis Infraestructuras S.A.: Bonus Shares

Measure:
Issue of bonus shares at a ratio of one new share for 20 old shares.

Last Cum Trading Day:
June 1, 2012

Ex Date:
June 4, 2012

Affected Product:
ABEJ

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 Abertis Infraestructuras S.A. share (ES0111845014) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

Number of Shares old	20
Number of Shares new	21
R-Factor	0.95238095

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 old 100 / R-Factor 0.95238095 = 105.0000 contract size new

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 on Abertis Infraestructuras S.A. shares will be introduced with standard contract size 100 and new product code ABEK.

The exact date of introduction will be published via the **Market Supervision Messages** window.

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

Furthermore, as of June 4, 2012, no new contract months will be introduced in the original contract (ABEJ). Existing contract months without open interest will be suspended from trading.

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

May 31, 2012