X-pand into the Future

e u r e x *circular 231/13*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Hera S.p.A.: Capital increase

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Content may be most important for:

Ü Front Office/Trading
Ü Middle + Back Office
Ü Auditing/Security Coordination

Attachments:
none

Summary:

On 24 October 2013, the company Hera S.p.A. published the details of its capital increase with proportional subscription rights for Hera S.p.A. shareholders. Subscription ratio will be 17:1. Subscription price for the new shares has been determined to be EUR 1.25.

For further information regarding this transaction, please refer to the company´s website under www.gruppohera.it.

As a consequence of the capital increase, adjustment of the Eurex Single Stock Futures contract (HE9F) will become necessary.

Ex date will be **28 October 2013**.

This circular contains a description of the adjustment procedure.

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Hera S.p.A.: Capital increase

Measure:
Capital increase with subscription right for the shareholders of Hera S.p.A.

Subscription ratio:
17:1, i.e. 17 old shares of Hera S.p.A. entitle to subscribe to one new share of Hera S.p.A.

Subscription price:
EUR 1.25

Last cum trading day:
25 October 2013

Ex date:
28 October 2013

Start of subscription period:
28 October 2013

Affected product:
HE9F

Reference to underlying Rules & Regulations:
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, sections 1.6.7 (3).

ISIN:
The ISIN of the Hera S.p.A. share (IT0001250932) will remain unchanged.

Procedure

Determination of adjustment factor (R-factor)

The official closing auction price of the Hera S.p.A. share at Borsa Italiana on the last cum trading day will be the basis for determination of the R-factor.

The R-factor will be determined with eight decimal places. It is calculated in the following way:

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

Futures

1. Adjustment of contract size and variation margin

The adjustment will be made with the same R-factor as for the options.

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 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 Futures.

2. Introduction of a new contract

A new Single Stock Futures contract on Hera S.p.A. shares will be introduced with unchanged standard contract size 1,000 and the new product code HE9G.

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

As soon as the new contract is available for trading and there are no more contract months with open interest in the original contracts on Hera S.p.A. (HE9F), trading in these contracts will be set on “HALT” and discontinued.

Furthermore, no new contract months will be introduced in the original contracts on Hera S.p.A. (HE9F). Existing contract months without open interest will be suspended from trading.

If there is no open interest in the original contract on Hera S.p.A. (HE9F) on the last cum trading day after close of trading, no adjustment will be made and no new contract will be introduced.

Please note: An adjustment will only be made if the subscription right has a positive value.

25 October 2013