X-pand into the Future

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Jeronimo Martins SGPS: Extraordinary distribution

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Content may be most important for:

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

Attachments:

none

Summary:

On 19 December 2012, extraordinary annual meeting of the company Jeronimo Martins SGPS decided, amongst other things, payment of an extraordinary distribution of EUR 0.2390.

The extraordinary distribution will result in an adjustment of the Eurex stock futures contract on shares of Jeronimo Martins SGPS (JEMF).

Ex date will be **24 December 2012**.

This circular contains a description of the adjustment procedure.

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Jeronimo Martins SGPS: Extraordinary distribution

Measure:
Extraordinary distribution of EUR 0.2390 on shares of the company Jeronimo Martins SGPS

Last cum trading day:
21 December 2012

Ex date:
24 December 2012

Affected product:
JEMF

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 Jeronimo Martins SGPS share (PTJMT0AE0001) will remain unchanged.

Procedure:

1. Determination of adjustment factor (R-factor)

The closing auction price of the Jeronimo Martins SGPS share at the NYSE Euronext in Lissabon on the last cum trading day will be the basis for determination of the R-factor.

S1	Closing auction price of the Jeronimo Martins SGPS share
S2	S1 minus extraordinary diistribution
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 on Jeronimo Martins SGPS shares will be introduced with standard contract size 100 and new product code JEMG.

The exact date of introduction 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 shares of Jeronimo Martins SGPS (JEMF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of 24 December 2012, no new contract months will be introduced in the original contract (JEMF). Existing contract months without open interest will be suspended from trading.

21 December 2012