X-pand into the Future

eurex *circular 076/13*

Date: 22 April 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Credit Suisse Group AG: Relevant dividend with regard to futures contracts on Credit Suisse Group AG shares, change of contract specifications

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Content may be most important for:

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

Attachment:

Updated section 1.14.9 (4) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

On 7 February 2013 Credit Suisse Group AG announced a distribution out of reserves from capital contributions in the amount of CHF 0.10 in cash and a stock dividend at a theoretical value of approximately CHF 0.65 per right. The ex-dividend date was set to **30 April 2013**.

Credit Suisse Group AG will determine and publish the subscription ratio for the stock dividend shortly before the company's annual general meeting scheduled for 26 April 2013. If Credit Suisse Group AG does not declare a countervalue for the subscription right, the cash value of the relevant dividend of the futures contract on the dividend of Credit Suisse Group AG (Eurex product code: C2SG) will be determined on the basis of the official closing price of the reference share on the relevant cash market on the day preceding the ex-dividend date. The countervalue will be determined on the last cum trading day (29 April 2013) by means of the following formula:

Subscription right value = closing auction price / (number of shares old + number of newly issued shares)

Thus the relevant dividend for the current dividend period is the sum of the right's value plus CHF 0.10 in cash. We will publish the exact amount on the **Market Supervision Messages** window on the last cum trading day after close of trading.

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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1 Part: Contract Specifications for Futures Contracts

[…]

1.14 Subpart: Contract Specifications for Futures Contracts on the Dividends of Shares

[…]

1.14.9 Relevant Dividends in Regards to Futures Contracts on the Dividends of Shares

[…]

(4) the declared cash-equivalent dividend in respect of the reference shares relating to the Futures contracts listed in Annex D corresponds to the countervalue amount declared by the issuer. If no countervalue amount is declared by the issuer, the cash value~~s~~ is~~as~~ determined ~~by Eurex Clearing AG~~ on the basis of the official closing price of the reference share on the relevant cash market (Annex D in relation to subsection 1.14 of the Contract Specifications) ~~and determined by reference to such shares prices~~ on the day preceding the Ex-Dividend date ~~shall reflect any changes in the theoretical value of such shares due to dilution~~. In the event of extraordinary circumstances coming into existence – particularly if, due to technical problems, trading is suspended or if, due to other reasons, there is no determination of an official closing price in respect of the reference share, the share price relevant for the calculation of the cash-equivalent dividend's cash value shall be calculated with the help of the volume-weighted average price. If, on the day preceding the Ex-Dividend date, trading on the relevant cash market did not take place, the official closing price determined on another reference market may be used as a reference.

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