



Corporate Action Information

Issue Date: 07 September 2017
Effective Date: 28 September 2017
Contact: Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Capital repayment, share consolidation, ISIN-change
Company	Land Securities Group PLC
ISIN	GB0031809436
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section(s) 1.6.7 (4,5), 1.14.8 (4,5), 2.6.10.1 (4,5)
Options contracts on stocks	
Futures contracts on stocks	LANG
Futures contracts on dividends of stocks	

The company Land Securities Group PLC has announced a share consolidation at a ratio of 15:16 and a capital repayment of GBP 0.60 per original share.

More information about this transaction is available on the company's website under www.landsec.com.

The capital repayment and the share consolidation will lead to an adjustment of the above mentioned contracts. Together with the adjustment there will also be an ISIN-Change as described in the following table.

Product code old/new	Underlying ISIN old	Underlying ISIN new	Product-ISIN old	Product-ISIN new
LANG	GB0031809436	GB00BYW0PQ60	DE000A0YK2V5	DE000A0YK2V5



Procedure

R-Factor Method

Determination of adjustment factor (R-factor)

S1	Closing auction price of the share
S2	S1 minus 0.60
R-Factor	$S2 / 0.9375$

Futures

1. Adjustment of contract size and variation margin

- The adjustment uses the same R-factor as used for 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 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 TES flexible futures.

2. Introduction of a new contract

- A new single stock futures contract will be introduced with standard contract size 1000. The exact introduction date will be published via a circular.
- As soon as the new contracts are available for trading and there are no more contract months with open interest in the original contracts on Land securities shares, trading in these contracts will be put on "HALT" and finally discontinued.
- Furthermore, no new contract months will be introduced in the original contract LANG.