X-pand into the Future

e u r e x *circular 130/12*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Severn Trent PLC: Extraordinary Dividend

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Content may be most important for:

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

Attachments:
None

Summary:

On May 30, 2012, the company Severn Trent PLC decided to pay a final dividend in the amount of Pence 105.06 per share. According to the company's announcement, Pence 63.00 thereof are to be regarded as extraordinary dividend.

The extraordinary dividend will result in an adjustment of the Eurex stock futures contract on shares of Severn Trent PLC (SVTF).

Ex date will be **June 20, 2012**.

This circular contains a description of the adjustment procedure.

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Severn Trent PLC: Extraordinary Dividend

Measure:
Distribution of extraordinary dividend of Pence 63.00 on shares of the company Severn Trent PLC

Last Cum Trading Day:
June 19, 2012

Ex Date:
June 20, 2012

Affected Product:
SVTF

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 Severn Trent PLC share (GB00B1FH8J72) will remain unchanged.

Procedure:

1. Determination of Adjustment Factor (R-Factor)

The closing auction price of the Severn Trent PLC share at London Stock Exchange on the last cum trading day will be the basis for determination of the R-factor. First, the price will be reduced by the regular final dividend. The price resulting from this will serve for determination of the adjustment factor (R-factor).

S1	Closing auction price of the Severn Trent PLC share
S2	S1 minus regular final dividend
S3	S2 minus extraordinary dividend
R-factor	S3 / S2

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.

2. Introduction of a new Contract

A new futures contract will be introduced on Severn Trent PLC shares with standard contract size 1000 and new product code SVTG.

The exact introduction date 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 Severn Trent PLC (SVTF), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, as of June 20, 2012, no new contract months will be introduced in the original contract (SVTF). 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 Severn Trent PLC shares (SVTF), no adjustment will be made and no new contract will be introduced.

June 12, 2012