

Corporate Action Information

Issue Date: 30 September 2020
Effective Date: 05 October 2020
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Corporate Action	Rights issue
Company	BPER Banca S.p.A
ISIN	IT0000066123
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.7 (3), 2.6.10.1 (3)
Options contracts on stocks	BPE
Futures contracts on stocks	BPEF
Equity Total Return Future	
Stock Tracking Future	
Futures contracts on dividends of stocks	
<p>The company BPER Banca S.p.A has announced a rights issue whereby shareholders are entitled to purchase 8 new shares for every 5 shares held, at a subscription price of EUR 0.90 per new share.</p> <p>More information about this transaction is available on the company`s website under https://istituzionale.bper.it/en/investor-relations.</p> <p>The rights issue will result in an adjustment of the above-mentioned contracts.</p>	

Procedure

R-Factor Method

Determination of adjustment factor (R-factor)

The official closing auction price of the 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:

$$R = \left(\frac{\text{number of existing shares}}{\text{number of resulting shares}} * \left(1 - \frac{\text{issue price of new shares}}{\text{closing auction price}} \right) \right) + \frac{\text{issue price of new shares}}{\text{closing auction price}}$$

Options

Adjustment of strike prices and contract sizes

- All existing strike prices will be multiplied by the R-factor.
- The contracts size will be divided by the R-factor.
- The version number of the existing series will be increased by one.
Adjusted strike prices and contract sizes will be published via the Eurex-Website www.eurexchange.com immediately after close of trading on the last cum trading day under:

Products > equity derivatives > corporate actions

- New series with standard contract size 500 and version number 0 will be introduced effective the ex-date.
- 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 TES flexible options.

Exercises

- Upon exercise of an adjusted series cash settlement will be made for the fractional part of the new contract size.
- For exercise of adjusted series as of version 2, differences may occur in the delivery process. In report RPTTA111 (All Active/All Inactive Series), the parts of the contract size are listed for which cash settlement will take place in case of exercise of an adjusted series.

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 with standard contract size 1000 will be introduced.
- The exact introduction date will be published via a circular.
- As soon as the new contract is available for trading and there are no more contract months with open interest in the original contract, trading in this contract will be put on "HALT" and finally discontinued.
- Furthermore, no new contract months will be introduced in the original contract (BPEF).

If there is no open interest on the last cum trading day after close of trading in one of the original contracts (BPEF), no adjustment will be made for this contract and no new contract will be introduced to replace this.

