X-pand into the Future

# e u r e x *circular 057/14*

**Date:** 28 March 2014
**Recipients:** All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
**Authorized by:** Edward Backes

## Intu Properties plc: Capital increase

**Contact:** Derivatives Trading Operations, T +49-69-211-1 12 10

**Content may be most important for:**

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

**Attachments:**
none


**Summary:**

On 20 March 2014, the company Intu Properties plc announced a capital increase. Subscription ratio will be 7:2, the subscription price for the new shares will be British pence 180.00.

As a consequence of the capital increase, an adjustment to the Eurex Single Stock Futures contract on shares of Intu Properties plc (LIIG) will become necessary.

Ex date will be **31 March 2014**.

This circular contains a description of the adjustment procedure.



Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@
eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Mehtap Dinc,
Michael Peters, Andreas Preuss

ARBN: 101 013 361

# Intu Properties plc: Capital increase

**Measure:**
Capital increase with subscription rights for shareholders of Intu Properties plc

**Subscription ratio:**
7:2, i.e. seven old shares of Intu Properties plc entitle to subscribe to two new shares of Intu Properties plc

**Subscription price:**
British pence 180.00

**Last cum trading day:**
28 March 2014

**Ex date:**
31 March 2014

**Start of subscription period:**
31 March 2014

**Affected product:**
LIIG

**Reference to underlying Rules & Regulations:**
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, Section 1.6.7 (3).

**ISIN:**
The ISIN of the Intu Properties plc share (GB0006834344) will remain unchanged.

## Procedure

**1. Determination of adjustment factor (R-factor)**

The official closing auction price of the Intu Properties plc share at London Stock Exchange 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 = ((number of existing shares / number of new shares) * (1 - ((issue price of new shares + dividend disadvantage) / closing auction price))) + ((issue price of new shares + dividend disadvantage) / closing auction price)

**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 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 OTC Flexible Futures.

**3. Introduction of a new contract**

A new contract will be introduced on Intu Properties plc shares with standard contract size 1,000 and new product code LIIH.

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 contract months with open interest in the original contract on Intu Properties plc (LIIG), trading in this contract will be put on “HALT” and finally discontinued.

Furthermore, no more contract months will be introduced in the original contract (LIIG). All 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 Intu Properties plc (LIIG), no adjustment will be made and no new contract will be introduced.**

**Please note: The adjustment will only take place if the subscription right has a positive value.**

28 March 2014