

CORPORATE EVENTS

MEMO # 08-218

DATE: 09/09/08

ACTION:

Royal Bank Scotland Group plc ("RBS") declared a 2.5% Stock Dividend to RBS Shareholders. The Ex-distribution Date will be **Wednesday, September 10, 2008**. The Payable Date is September 22, 2008. The Record Date is September 12, 2008.

This corporate event will be coordinated with the Options Clearing Corporation.

CATEGORY:

Stock Dividend

EQUITY SYMBOL:

Royal Bank Scotland Group plc ("RBS")

ONECHICAGO SYMBOL:

RBS1C changes to RBS2C; a new RBS1C will be re-listed on Thursday, September 11, 2008.

CME FUTURES SYMBOL:

RB9 for the RBS2C; **RBS** for the re-listed RBS1C

EFFECTIVE DATE:

Wednesday, September 10, 2008

MULTIPLIER:

100 (e.g., 1.00 equals \$100.00)

NEW DELIVERABLE PER CONTRACT:

- 1) 102 Royal Bank Scotland Group plc ("RBS") Common Shares
- 2) Cash in lieu of approximately .5 fractional Royal Bank Scotland Group plc ("RBS") Common Shares

*The cash portion of the deliverable remains permanently fixed as part of the deliverable, and does not vary with price changes of securities also included in the deliverable.

APPLICABLE CONTRACT MONTHS:

September, October, and December 2008; March 2009

SETTLEMENT PRICES AND POSITIONS:

The underlying price for RBS2C will be determined as follows:

$RBS2C = RBS + \text{Cash in lieu of fractional shares}$

Please note that the valuation would apply only to the RBS2C deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firm's positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

The details after the corporate event has been applied can be viewed in the Corporate Event Activity Report (ONE711).

If you have any questions regarding the information provided in the document, please call CME Clearing Risk Management hotline at (312) 648-3888.