

# Corporate Action

## Corporate Action on VALE SA

Dear Client,

Following the corporate action on **VALE UN**, you can find here below our adjustment details:

**ISIN / TELEKURS: XS0569274334 / 12152683**

| EVENT      |  |                     |                     |
|------------|--|---------------------|---------------------|
| Date       | Commentaries                             |                     |                     |
| 14/01/2011 | <b>Corporate Action ( special cash )</b> | <b>on : VALE SA</b> |                     |
|            | Adjustment Factor :                      | <b>0.995917</b>     |                     |
|            | OLD Strike:                              | 33.59               | NEW Strike: 33.4528 |

| EVENT      |  |                    |                     |
|------------|--|--------------------|---------------------|
| Date       | Commentaries                             |                    |                     |
| 04/02/2011 | <b>Corporate Action ( special cash )</b> | <b>on : BBD UN</b> |                     |
|            | OLD Strike:                              | 19.62              | NEW Strike: 19.6096 |

| EVENT      |  |                     |                     |
|------------|--|---------------------|---------------------|
| Date       | Commentaries                             |                     |                     |
| 12/08/2011 | <b>Corporate Action ( special cash )</b> | <b>on : VALE SA</b> |                     |
|            | Adjustment Factor :                      | <b>0.978861</b>     |                     |
|            | OLD Strike:                              | 33.4528             | NEW Strike: 32.7456 |

Best Regards,  
**Structured Solutions for PRIVATE BANKS**

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