

Corporate Action

Special cash on VALE UN

Dear Client,

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

ISIN / TELEKURS: XS0491360649 / 11071559

EVENT	
Date	Commentaries
14/01/2011	Corporate Action
	Adjustment Factor : 0.995917
	New Strike USD 27.4077
	Special cash

Best Regards,
Structured Solutions for PRIVATE BANKS

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