



Fundamentals of Corporate Actions

Development for Finance Professionals™

A Blended-Learning Program from ACF Consultants



Welcome to ACF Academy's Open Enrollment Programs

ACF Consultants have a solid reputation for delivering innovative, top-quality training for some of the largest and most demanding financial institutions in the world. ACF Consultants are global leaders in the creation of cutting-edge financial simulations and interactive eLearning for the global financial markets.

We are the first premier financial training company to offer open seminars using our uniquely blended learning techniques.

Blended learning is a fundamental principle of the ACF approach to training. Our seminars offer a fully integrated, multi-faceted learning experience which ensures that knowledge is applied in practice and retained effectively. We limit the numbers attending each program to maximise the benefit for each delegate. Passive learning is kept to a minimum, and the emphasis is on delegates achieving a true understanding of the key concepts, and how they are applied in the real world.



Blended Learning

Blended learning is at the heart of our training philosophy. A dynamic blend of highly interactive **eLearning** using **Acumen**, top quality **instructor-led training**, and realistic and exciting **simulations** creates the most effective and motivating training methodology available anywhere.

Firm foundations are laid with highly interactive eLearning and dynamic instructor-led training. Hands-on workshops and simulation are then used throughout the programs allowing delegates to put theory into immediate and realistic practice.



Instructor Led Training

Our instructor-led training is of the highest quality, and we invest heavily in research and development. Our professional written materials complement trainers with first-rate communications skills, an excellent academic background and sound markets knowledge.

Our expert instructors are skilled in the art of transferring knowledge, and we make use of a variety of creative training techniques to maintain energy and focus.

We are committed to achieving exceptional results.



Fundamentals of Corporate Actions

The principal objectives of this two-day seminar, viewed from an operations perspective, are to:



- Become aware of the purpose of equity & debt corporate actions
- Identify the primary categories of corporate action events
- Understand the corporate actions processing lifecycle
- Appreciate the importance of each step in the processing lifecycle
- Understand how to calculate entitlement accurately
- Enable meaningful dialogue with colleagues and clients
- Identify risks and to take appropriate action to mitigate
- Appreciate the many practical difficulties, challenges and risks



Course Outline

Day One

Introduction to Corporate Actions




- Overview of corporate actions, including:
 - Definition
 - Purpose
 - Linking to trade and position management
- Fundamental Concepts:
 - Classification of events
 - Issuer's objectives
 - How events are initiated
 - Ultimate impact of event
 - Responsibilities of a corporate actions department
 - Major processing steps, major risks
- Corporate Actions Lifecycles Overview:
 - Characteristics
 - Similarities and differences of Mandatory events
 - Mandatory with Options events
 - Voluntary events
 - Multi-stage events
 - Issuer Notices
-  Corporate Action Event Types – an in-depth focus on numerous events, including:
 - Cash Dividends
 - Optional Dividends
 - Dividend Reinvestment Plans
 - Fixed-Rate & Floating-Rate Coupon Payments
 - Bonus Issues
 - Stock Splits & Consolidations
 - Share Buy-Back
 - Odd-Lot Offers
 - Bond Conversions
 - Early/Partial/Voluntary Redemptions
 - Final Maturity
 - Rights Issues
 - Takeovers
- Event Type Characteristics, including:
 - How each event type is expressed
 - Whether the event is scheduled or announced by the issuer
 - The issuer's objective
 - Whether there is a benefit to the holder
 - Whether the event is mandatory or voluntary
 - Effect on the holder's securities position and on the holder's cash
-  Bonus Issue: focusing on blending event terms with securities positions, and calculating resultant securities entitlement utilizing the specified event dates





Day Two

The Generic (Mandatory Event) Lifecycle

A detailed focus on each major step in the mandatory lifecycle, namely:

- Declaration of Event Terms
- Capturing Event Terms
-  Ascertaining Entitlement
- Informing Relevant Parties
-  Calculating Resultant Entitlement
- Updating Books & Records
- Receiving & Crediting Resultant Entitlement
-  Coupon Payment: focusing on blending event terms with securities positions and calculating resultant cash entitlement utilizing the specified event dates

Tax on Income Events

- Introduction to tax implications on the payment and receipt of income, including:
 - Withholding tax
 - Domestic tax
 - Internal/external securities position management
 - Over-taxation
 - Tax returns to tax authorities
-  Cash Dividend: focusing on:
 - Blending event terms with securities positions
 - Calculating resultant cash entitlement utilizing the specified event date
 - Calculating withholding tax according to differing residency statuses
 - Calculating domestic tax.
- Mandatory with Options and Voluntary Lifecycle: focus on the features of optional and voluntary events, and associated operational implications, including:
 - Characteristics of Mandatory with Options events
 - Characteristics of Voluntary events
 - Differences versus the mandatory event lifecycle
 - Associated management implications
 - Covering event terms
 - Requesting election decisions
 - Monitoring outstanding election decisions
 - Managing incoming election decisions
 - Issuing outgoing election instructions
 - Calculating resultant entitlement
-  Rights Issue: focusing on the management of the multiple stages of rights issues, incorporating all the major mandatory/voluntary lifecycle steps, plus nil-paid rights trading and subscription.

NB All practical sessions are highlighted like this:

 means a Workshop or Simulation

 means a Case study

Fundamentals of Corporate Actions



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Registration Form

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If you are interested in any financial training seminars, please visit our website(s) at:

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Accreditation: ACF Consultants Ltd is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

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Fees: The fee for each seminar is per participant, inclusive of refreshments, lunches and seminar materials.

Course fees do not include applicable tax, transportation, or hotel accommodation, unless otherwise indicated.

Preferential rates may be available; please mention our seminar when booking with the hotel.

Payment must be received in full at least 30 days prior to the start of the seminar.

Special prices

(participants are only eligible for one of the following):

- 5% reduction when an individual registers 60 days or more prior to the commencement of a seminar
- 10% reduction when 2 or more individuals from an organization register for the same seminar
- 10% reduction when an individual registers for more than one seminar at a time

Cancellation Policy:

Cancellations may be made up to 30 days in advance of the seminar, after which date refunds cannot be given.

Notification must be received in writing by letter, fax, or email. In the event of a participant not being able to attend, a substitution may be made at no extra cost. We reserve the right to amend the prices, or cancel a seminar at any time.

Refund Policy: For further information on our refund and complaint policy, please contact us.

I WISH TO ATTEND THE FOLLOWING PROGRAM

- London Chicago
 New York Toronto

Dates: _____

Course Schedule - Classes run from 9am - 5pm. Lunch, and morning and afternoon refreshments are provided daily. Venue details will be provided on receipt of registration form.

HOW DID YOUR HEAR ABOUT THE PROGRAM?

- Colleague Client's Company Email Google
 ACF's Event ACF's Rep ACFacademy.com
 NASBA Advertising Financial Times

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