

General information

Corporate action indicator:	Spin-Off DEMERGER
Corporate action reference:	CA00000007748039
Mandatory/voluntary indicator:	Mandatory CA event
Corporate action processing:	Distribution

Main underlying security

ISIN:	US03965L1008
Common code:	151511554
Description:	ARCONIC INC_ORDSHR

Financial instrument attributes

Type of financial instrument:	STOCK
Denomination currency:	USD

Corporate action details

Ex date:	01 Apr 2020
Effective date:	03 Apr 2020
Record date:	02 Apr 2020
Certification:	No
Electronic certification:	NO CERTIFICATION REQUIRED
Paperwork:	NO LEGAL DOCUMENTATION TO BE COMPLETED

Option 001 Securities Option

Corporate action option status:	Active
Default processing flag:	Yes
Minimum exercisable quantity:	Unit Number 1
Multiple exercisable quantity:	Unit Number 1

Security movement details

Debit/credit indicator:	Credit
ISIN:	US03966V1070
Common code:	212002305
Description:	ARCONIC CORP_ORDSHR
Disposition of fractions:	Round Down
Ratio of additional securities for existing securities:	0.25/1
Payment date:	03 Apr 2020
Additional information:	NARS/001 ISIN US03966V1070 RATIO - 1 NEW FOR 4 OLD SHARES HELD

Action to take

WE WILL NEITHER CANCEL NOR REPLACE PENDING SETTLEMENT INSTRUCTIONS.

Corporate action narrative

Party contact description:

CORPORATE ACTIONS EQUITYREACH EXT 4245

General information:

UPDATE 21/02/2020: PROCEED CODE REPLACED

END OF UPDATE

A SPIN OFF HAS BEEN ANNOUNCED AS FOLLOWS:

- OFFICIAL RECORD DATE: 19/03/2020
- OFFICIAL PAYMENT DATE: 01/04/2020
- DUE BILL DATE: 02/04/2020

ACCORDING TO LOCAL MARKET PRACTICE, DTC WILL EXECUTE THE SPIN OFF BASED ON THE POSITIONS ON THE DUE BILL DATE (RECORD DATE OF EUROCLEAR BANK).

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THE CREDIT OF THE NEW SHARES IS EXECUTED BY DTC ONE BUSINESS DAY AFTER THE DUE BILL DATE. THE SPIN OFF WILL BE EFFECTIVE IN EUROCLEAR BANK UPON RECEIPT OF THE SHARES FROM DTC, I.E. TWO BUSINESS DAYS AFTER THE DUE BILL DATE.

THIS EVENT MAY GENERATE FRACTIONS OF SECURITIES THAT CANNOT BE ALLOCATED IN THE EUROCLEAR SYSTEM. THEREFORE, WE WILL CALCULATE EACH CLIENTS ENTITLEMENT AND APPLY A ROUNDING MECHANISM, AS FOLLOWS:

- CLIENTS WITH THE LARGEST FRACTIONAL ENTITLEMENT WILL BE ROUNDED UP UNTIL ALL FRACTIONAL SHARES ARE DISTRIBUTED.
- ALL OTHER CLIENTS WILL BE ROUNDED DOWN.
- IN THE CASE OF EQUAL FRACTIONAL ENTITLEMENTS FOR ELECTIVE EVENTS, WE WILL FIRST ALLOCATE TO THE CLIENT WHO INSTRUCTED FIRST