



JSE Corporate Actions - FAQs

QUESTION	ANSWER
1. What is a corporate action?	A corporate action is any event which has a material effect on the share price or a shareholder's rights. The shareholders have a right to know about corporate events.
2. What is a Corporate Action Schedule ("C.A. Schedule")?	It is an official, centralized, concise, and accurate record of all corporate actions including all relevant facts and dates.
3. How did the C.A. Schedule originate?	The JSE had numerous sources of Corporate Action data in the past. These were all consolidated into a single, integrated, concise document capable of meeting everyone's needs. Clients need to modify and adapt the information to suit their individual requirements; which is now offered by the C.A. Schedule.
4. What are all the available event types?	See the Event Types downloadable PDF on this CD.
5. What do the main headings and sub headings mean?	See the C.A. Schedule Heading Descriptions downloadable PDF on this CD.
6. Do I need to download all fields?	Yes, you need to download all fields.
7. Can I extract only what I need?	You can customise by simply deleting or hiding the column or sub-headings you don't need or by using sorting and filtering techniques.
8. What is the difference between a source instrument and a resultant instrument?	A source instrument is an instrument prior to a corporate action. A resultant instrument is the result of a corporate action that affects pertinent reference data, eg. Change of name, ISIN, Alpha code etc.
9. What is set sequencing?	Several corporate actions effective for the same instrument on the same day need to follow a set sequence in order to have the desired result.
10. Why is a set sequencing relevant to me?	This is relevant to those who use systems such as BDA (Broker Dealer Accounting). If this sequence is not followed, then the later corporate actions will not be properly processed.
11. How do I see only a certain event type, for example a cash dividend?	Since the schedule is an Excel spreadsheet, clients can filter and rearrange information in Excel as required. You can extract only what you need by filtering the event type accordingly. Even if the C.A. Schedule is used as is, clients can sort or filter using Excel functionality.
12. How can I see a certain time period that I am looking for?	You can filter or sort by the relevant date field using Excel functionality.
13. What is net view message and of what benefit or significance is it to me?	It is a message that goes out on the JSE's mainframe, systems that notify all clients of BDA, ENT and general notices. It is often used to inform Brokers of unusual events that may need manual processing.
14. What is the purpose of the 'notes' column?	It is for any pertinent information not already in a pre-defined column on the Corporate Actions Schedule, eg. reason(s) for suspension/termination.

15.	What is the difference between Current Securities in issue and New Total Securities in issue?	Current securities in issue are shares in issue prior to the Corporate Action, whereas new Total Securities in issue are shares in issue after the Corporate Action.
16.	Why is a special dividend treated as an event type "IS" and not a "CD"?	According to best international practices, special dividends will be treated as capital in nature. Prices are adjusted and indices rebased.
17.	What is a window period? Why can I see a four-week period only?	For economy of space and speedier downloads we will restrict the download to a four-week period, from the current week through to four weeks later, excluding weekends.
18.	What if I want to see records prior to this four-week period?	It will be up to the client to archive all previous records. New subscribers can receive back issues of C.A. Schedules by arranging a customised quotation for a once off supply.
19.	How often will the C.A. Schedule be updated?	It will be updated twice daily at 11h00 and 16h00.
20.	Where can I download/retrieve the C.A. Schedule	Subscribers may retrieve, via electronic access, the Corporate Actions Schedule whenever they wish at www.jse.co.za . Click on 'Products & Services' and then 'Corporate Actions'.
21.	How will I know what dividend a company is paying out?	Filter or sort by company short name, cash dividend (CD) or scrip dividend (SC) event type and last day to trade (LDT) or record date (RD). Any dividends declared beyond the four- week window will appear for 4 days and then drop off. They will only appear again once their relevant date falls within the four-week window period.
22.	Do I have to go through the whole list on the C. A. Schedule to look for a specific instrument or is there an easier way to do this?	Simply filter by the ISIN, Alpha code or Short Name fields under source instrument/resultant instrument.
23.	Is there a column where the actual dividend rate is recorded?	This is the "rates in cents/share" column.
24.	If an issue date is the date when resultant shares are issued, then why are there cases when you don't find the rate in cents per share for that instrument and vice versa?	Issue prices are only relevant where capital is being raised eg. issue of shares for cash, rights offers etc. Bonus issues, Scrip dividend issues do not raise capital, thus no issue price.
25.	Why are capital distributions not treated as dividends?	They are capital in nature and do not come out of profits. This is in line with the Companies Act.
26.	Why is all the information on the notices not found in the schedule?	The C.A. Schedule only has an overview of the corporate actions. This information is usually available in the press, from the company itself, the transfer secretary, annual reports or circulars. All information pertinent to the C.A. Schedule is included in the schedule.
27.	What are the terms and costs involved in subscribing to the Corporate Action Schedule?	For subscription and associated fee queries, please contact infoproductsales@jse.co.za .
28.	Are Rights Issues included? What about Mergers & Take-over bids and general corporate actions?	Yes, event types: Rights Offer/Claw Back Offer (RT) Scheme of arrangements (SA)
29.	What is the resultant instrument with a rights offer and what is the resultant instrument with a claw back offer?	Both will have nil paid letters, and the take up of either will be shares.
30.	Can I view payments information in the Corporate Actions Schedule?	Yes, event types: The Weekly Dividend List is included, you must filter Cash Dividend (CD), Scrip Dividend (SC) and the relevant Record Dates (RD).

31.	What is filtering?	Filtering temporarily hides rows you do not want displayed. You can edit, format, chart and print your subset without rearranging or moving it.
32.	What is sorting?	MS Excel uses specific sort orders to arrange data according to the value, not the format of the data.
33.	If I have any further queries who can I contact?	Any queries contact corporateactions@jse.co.za