



Transposition of the European standards regarding Distribution and Reorganization Corporate Actions

Test cases

Version 2.0

20/01/2015

Preamble

In July 2006, the European Central Depositories Association (ECSDA) published a report on the removal of the Giovannini Barrier 3 which aims to eliminate obstacles related to securities transactions and offers a number of standards to increase the effectiveness of national and cross-border securities transactions processing.

This report led the to the publication by the Corporate Action Joint Working Group (CAJWG) ¹ of the Market Standards for Corporate Actions Processing in order to enable the harmonization of dates and procedures for the various Corporate Actions.

The implementation of these standards in France takes place step by step. In this context, several projects have already been carried out by the financial industry in Paris, including:

- The amendment to the plan of securities ownership transfer, effective from April 2006;
- The implementation of a new scheduling dates for distributions of cash dividends in November 2007 at the launch of the Euroclear France ESES Stream 1.
- The publication in February 2013 of a second version of market specifications describing the impacts of the standards developed by the CAJWG on Distribution Corporate Actions (communication CFONB 2013-0020)
- The publication in February 2013 of a second version of market specifications describing the impacts of the standards developed by the CAJWG on Reorganization Corporate Actions (communication CFONB 2013-0022).
- The publication in May 2013 of the market specifications describing the impacts of the standards developed by the CAJWG on the centralization flows of Corporate Actions (communication CFONB 2013-0046).
- The publication in November 2014 of the market specifications describing the implementation schedule of the reform in France and the migration patterns (communication CFONB 20140047).

The implementation of the Corporate Actions reform in France will take place in a very tight schedule. It was therefore decided to complete this market transformation plan with the description and the mutual fulfillment of a number of test cases to be treated at least.

This document therefore aims to introduce these test cases in order for everyone to ensure the quality of treatments and organization on this perimeter.

It does not constitute an exhaustive list of tests to be performed by each to ensure the right functioning of his treatments. It belongs to each category of actors to complete if needed these test cases by deeming relevant ones and to validate the quality of his treatments and his organization.

¹ The last version of the CAJWG standards is from July 2012

Summary

1.	Introduction.....	5
2.	Methodology for the test cases description	5
2.1.	Identification of the test cases	5
2.2.	Description of the test cases	5
2.3.	Diagrams flows	5
2.4.	Flows description	5
2.5.	Market Practices.....	5
2.6.	Transaction management	6
2.7.	Limits	6
2.8.	Non regression	6
3.	Test cases execution.....	6
3.1.	Organization	6
3.2.	Monitoring tests committees.....	6
3.3.	Bugs tracking	6
3.4.	Test cases implementation	6
3.4.1.	Securities Panel test	6
3.4.2.	CA Test cases	7
3.4.3.	Eligible securities balances	7
3.4.1.	Eligible cash balances	7
3.5.	Go/no go to production	7
4.	Test cases	8
4.1.	Test cases overall presentation.....	8
4.3.	Test cases execution plan.....	10
4.4.	Test cases – Detailed description	11
4.4.1.	Test Case # 1: Securities distribution	11
4.4.2.	Test case # 2 : Bonus issue with fraction	14
4.4.3.	Test Case # 3 : Bonus Issue with fractions	17
4.4.4.	Test case # 4 : Bonus issue	20
4.4.5.	Test case # 5 : Bonus Issue	23
4.4.6.	Test case # 6 : Bonus Issue without fractions	26

4.4.7. Test case # 7 : Bonus Issue without fractions	28
4.4.8. Test case # 8 : Dividend paid in equities	30
4.4.9. Test Case # 9 : Dividend paid in equities.....	33
4.4.10. Test Case # 10 : Spin Off	36
4.4.11. Test Case # 26 : Securities Merger	38
4.4.12. Test case # 11 : Payment of interests.....	40
4.4.13. Test case # 27 : Payment of interests.....	42
4.4.14. Test case # 12 : Cash distribution	44
4.4.15. Test case # 13 : Cash distribution	46
4.4.16. Test case # 28 : Cash distribution	48
4.4.17. Test case # 14 : Capital Gains	50
4.4.18. Test Case # 15 : Mandatory Conversion of former securities for new securities at the initiative of the issuer	52
4.4.19. Test case # 16 : Exchange	56
4.4.20. Test Case # 17 : Exchange.....	58
4.4.21. Test case # 29 : Exchange	62
4.4.22. Test Case # 18 : Securities merger.....	64
4.4.23. Test Case # 19 : Securities merger.....	66
4.4.24. Test Case # 20 : Securities merger.....	68
4.4.25. Test Case # 21 : ISIN codes merger in case of fungible securities.....	70
4.4.26. Test Case # 30 : ISIN codes merger in case of fungible securities.....	72
4.4.27. Test Case # 22 : Split / division of securities value	73
4.4.28. Test Case # 23 : Reverse split for increase of the securities nominal value.....	75
4.4.29. Test Case # 24 : Total redemption of a security at final maturity	77
4.4.30. Test Case # 25 : Liquidation	79
5. Appendix.....	81
5.1. Appendix 1: Table of operations by migration phase	81

1. Introduction

The goal of this document is to describe the test cases that must be executed by all the actors in the loop in a coordinated way during the dedicated test phase in order to validate the evolutions made for the implementation of the Corporate Actions standards.

These tests specification represent a minimum of test cases to be performed, each actor has to describe and implement the relevant test cases which seem to be appropriated and to confirm the smooth running of his organization and his information system.

This document has been elaborated by the French actors involved in the corporate action process.

2. Methodology for the test cases description

2.1. Identification of the test cases

Based on the types of Corporate Actions which will advance toward to standards for the first phase, these types of Corporate Actions can be declined into different functional cases if necessary.

The number of test cases should be limited to cases most frequently encountered in the current operational process. The Corporate Actions with an exceptional nature should not be described.

2.2. Description of the test cases

Each test case will be specifically described from a functional point of view. Expected results will be presented explicitly, both from a functional point of view as from an ISO messaging one.

2.3. Diagrams flows

For each case identified, a flow diagram will be made on the basis of the specifications, presenting with enough details the flows exchanged between actors.

These patterns will appear including the ISO flows expected at the input / output of the different processes, the deadlines these exchanges will obey and the fields of the messages specific to the operation will be specified.

2.4. Flows description

The notification form will be completed as an illustration for each case tested.

Necessary ISO messages – to be provided

2.5. Market Practices

Each participant has to refer to the Market Practices document which describe for each corporate action type.

This information can be find on the AFTI website and Euroclear Website.

2.6. Transaction management

For each test case, specificities regarding the transaction management process, Market Claim, reverse market claims or transformations, are described. However, detailed test cases will not be described. Each participant will have to define its own tests cases with a counterparty.

2.7. Limits

It seems difficult to have a precise granularity in the expected test results (book securities indications and/or cash) as it is directly related to the accounting positions of the different actors at the Central Security Depository (CSD).

2.8. Non regression

Few Non regression test cases are describe here, as the goal of this document is to describe test cases that will ensure that all participants are able to process Corporate action accordingly with the CAJWG Standards.

3. Test cases execution

3.1. Organization

3.1.1.1. On EOC side

The Stream 5 testing phase will be operated on ESES Participant Acceptance Test Platform. Technical connection processes with this platform must be realized by each participant.

All necessary information regarding Euroclear testing organization can be accessed on Euroclear website.

3.2. Monitoring tests committees

A dedicated committee will be constituted in order to monitor the test cases execution.

The goal of this committee is to track major defects which could endanger the corporate action standard implementation.

This Committee will report to the Operational Committee.

Constitution and detailed role of the committee will be described later.

3.3. Bugs tracking

The detection of potential defects will be based on self-declaration from the different actors to the test committee.

3.4. Test cases implementation

3.4.1. Securities Panel test

List of securities eligible on EOC testing data base on which common test will be processed is describe for each test case (cf. § 4). All these Securities have as primary CSD Euroclear France. Corporate Actions on securities with ENL or EBE as primary CSD Euroclear will have dedicated test cases elaborated with these markets.

3.4.2. CA Test cases

The different Corporate Action test cases are selected by market participants regarding the CA process evolution for mandatory distribution and mandatory reorganization without fractions.

The test cases are describes here under in chapter 4.

The test cases will be processed on Euroclear testing Platform based on the CA form transmitted by the designed Paying agent, as it will be in real conditions.

3.4.3. Eligible securities balances

On Euroclear Side, all balances are initialized on the User Acceptance test Platform before the implementation of the corporate action process evolution on **week 2 of 2015**.

Each participant default sub account will be credited with 10.000 UNT securities

Each NDC 000 for not fully registered securities (VON) will be automatically credited

Each NDC 001 for registered securities (VEN) will be automatically credited

For each security NDC 009 will be credited for the registrar;

On not fully registered securities (VON), participants should additionally require that for some accounts, balances on NDC 001 are initialized. In this case they have to inform Euroclear testing platform before 31/12/2014.

Moreover they can perform "conversion" from bearer form securities to registered form securities using classical process.

3.4.1. Eligible cash balances

3.4.1.1. Cash balances in euro

Euro Cash position on ESES platform will be feed by cash transfer from T2 testing platform

3.4.1.2. Cash balances in non-euro currencies

Paying agents Non Euro Cash position on Euroclear Bank testing platform will be automatically feed with 500.000.000 of the account related currency.

Test cases execution

All test cases will be processed as it would in production after the implementation of the Standards.

It means that Paying Agents will have to transfer the CA From to Euroclear, using the current tools, in order to process the corporate action.

The CA form and the overall process for each Corporate Action are describe on chapter 4 of this document.

3.5. Go/no go to production

By default a go will be declared for production implementation. However, if participants detect a major fail in the corporate action process regarding the standards (especially on fraction process)that cannot be solved before the foreseen implementation date, the current process should be maintain until adapted corrections are implemented.

4. Test cases

4.1. Test cases overall presentation

Functional Cases			Specificities	Fractions			Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form		Nego		Security type		Currency		Registrar	Paying agent	Purpose of the test case	
				With fractions			Full balance	Ratio compliant					VEN	VON	bearer (→ Ndc 000)	same form (→ Ndc 045)	SRD	Compliant	Equity (share)	Fixed income (bond)	OPCVM	euro				non euro
				Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method																				
DISTRIBUTIONS	Can n° 1	Bonus issue	BONU	X				X	Form sec New sec	FR0000120693 FR0000120693	Y	PERNOD RICARD PERNOD RICARD	X X		X		X X	X X			X		SGSS	SGSS	Ratio compliant test	
	Can n° 2	Bonus issue	BONU			X		X	Form sec New sec	FR0000064123 FR0000064123	Y	BACCARAT BACCARAT	X X		X		X X	X X			X		BP2S	BP2S	Fraction process on registered securities . Test on CTO F1	
	Can n° 3	Bonus issue	BONU	X				X	Form sec New sec	GA0000121459 GA0000121459	Y	TOTAL GABON TOTAL GABON	X X		X		X X	X X				USD	CACEIS CACEIS	CACEIS	fraction compensation on USD	
	Can n° 4	Bonus issue	BONU	X				X	Form sec New sec	FR0000120404 FR0000120404	Y	ACCOR ACCOR	X X		X		X X	X X			X		SGSS SGSS	SGSS	SRD testing	
	Can n° 5	Bonus issue fraction compensation later by	BONU		X			X	Form sec New sec	FR0000121220 FR0000121220	Y	SODEXO SODEXO	X X		X		X X	X X			X		SGSS SGSS	SGSS	fraction compensation by ESES after PD	
	Can n° 6	Bonus issue	BONU				X	X	Form sec New sec	FR0000031007 FR0010209809	Y	FRANCAISE DE CASINOS (SOCIETE)ACTPROV FRANCAISE DE CASINOS (SOCIETE)ACTPROV	X X	X			X X	X X					BP2S BP2S	BP2S	Warrants (bons) disributions	
	Can n° 7	Bonus issue	BONU				X	X	Form sec New sec	FR0000125486 FR0000125486	Y	VINCI VINCI	X X		X X	X X		X X			X		CMCIC CMCIC	CMCIC	Distribution without fraction with trades on SRD market	
	Can n° 8	Dividend paid in equities	DVSE				X	X	Form sec New sec	FR0000050320 FR0000050320	Y	RADIALL RADIALL	X X		X		X X	X X			X		BP2S	BP2S	Non regression	
	Can n° 9	Dividend paid in equities	DVSE			X		X	Form sec New sec	FR0000121261 FR0000121261	Y	MICHELIN MICHELIN	X X		X		X X	X X			X		SGSS SGSS	SGSS	Fraction process on registered securities . Test on CTO F1	
	Can n° 10	Spin Off	SOFF	Round Down				X	Form sec New sec	FR0010935320 FR0012256824	Y N	EDITIONS GRANADA EDT GRANADA	X X	X			X X	X X			X		CM C/C CM C/C	CMCIC	Round down process - no fraction compensation - all proceeds are on	
	Can n° 11	Payment of interests	INTR	CASH						FR0011566280	N	AREVA 1,156%13-200918 EMTN	CASH						X			YEN		SGSS		early green light
	Can n° 27	Payment of interests	INTR	CASH						FR0010550558	N	OBL PARIS 3.03 07/12 SIE 10 CHF	CASH						X			CHF		BP2S Lux		non euro payment
	Can n° 12	Cash distribution	DVCA	CASH						GB00B19RTX44	Y	ASSIMA P.L.C.	CASH						X			GBP		SGSS		non euro payment
	Can n° 13	Cash distribution	DVCA	CASH						FR0011929728	N	SCOR E.HIG.YIE.C USD HEDGE FCP	CASH							X		USD		BP2S		non euro payment
Can n° 28	Cash distribution	DVCA	CASH						FR0010018333	Y	STOXX EUROPE 600 AUTOMOBILES	CASH							X	X			BP2S		Euro payment on Trackers	
Can n° 14	Capital Gains	CAPG	CASH						FR0010489757	N	LYXOR CAPTI MAX FCP 3DEC	CASH						X		X			SGSS		Euro Payment on funds	

Corporate Actions Reform – French Market Test Cases

Functional Cases			Specificities	Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form		Nego		Security type		Currency		Registrar	Paying agent	Purpose of the test case	
				With fractions			Without fractions	Full balance	Ratio compliant					VEN	VON	bearer (-> Ndc 000)	same form (-> Ndc 045)	SRD	Compliant	Equity (share)	Fixed income (bond)	OPCVM	euro				non euro
				Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method																					
REORGANISATIONS	Can n° 15	Mandatory Conversion of former securities for new securities at the	CONV	X				X		Form sec	FR0010870931	Y	CHARGEURS 0116 CV		X		X		X		X			BP2S	BP2S	Fraction process on bonds	
									New sec	FR0000130692	Y	CHARGEURS		X		X	X							BP2S	BP2S		
	Can n° 16	Exchange	EXOF		X			X		Form sec	FR0010973487	Y	BAC MAJESTIC		X		X	X				X		CACEIS	CACEIS	Top Down Standard	
									New sec	FR0011451186	Y	BAC MAJESTIC RGPT		X		X	X							CACEIS	CACEIS		
	Can n° 17	Exchange	EXOF				X			Form sec	FR0000031684	Y	PARIS ORLEANS		X		X	X	X			X		SGSS	SGSS	Securities exchange against cash	
	Can n° 29	Exchange	EXOF				X		X	Form sec	FR0010245555	N	FRA.TELEC.3 5/8%05-141015		X		X		X			X		BP2S	BP2S	Bonds exchange against equities with fraction and mixed method	
									New sec	FR0000133308	Y	ORANGE		X		X		X		X		X		BP2S	BP2S		
	Can n° 18	Securities Merger	MRGR		X			X		Form sec	FR0000051567	Y	CH.FER VAR GARD N.	X			X	X	X			X		CM CIC	CMCIC	Bonds exchange against equities with fraction	
									New sec	FR0000031866	Y	TRAMWAYS DE ROUEN	X			X	X	X						CM CIC	CM CIC		
	Can n° 19	Securities Merger	MRGR	X				X		Form sec	FR0004031763	Y	COHERIS ATIX		X		X	X	X			X		CACEIS	CACEIS	Reorganisation with compensation price known before RD-1	
									New sec	FR0010478248	Y	INFOGRAMES ENTERTAINMENT		X		X	X	X						CACEIS	CACEIS		
	Can n° 20	Securities Merger	MRGR		X			X		Form sec	FR0000078859	N	EBIZCUSS.COM		X		X	X	X			X		CACEIS	CACEIS	Reorganisation with compensation price known after RD	
									New sec	FR0010099515	Y	SOCIETE ECA		X		X	X	X						CACEIS	CACEIS		
	Can n° 21	ISIN codes merger in case of fungible securities	PARI				X	X		Form sec	FR0011669647	N	ALPES (COMPAGNIE DES) ACTNOUV.JCE 010114		X		X (no credit 045)	X	X	X			X		CACEIS	CACEIS	New PARI with LTD = RD- 1 settlement cycle
									New sec	FR0000053324	Y	ALPES (COMPAGNIE DES)		X			X	X						CACEIS	CACEIS		
	Can n° 30	ISIN codes merger in case of fungible securities	PARI				X	X		Form sec	LU0252701692	N	EASY ETF GSAL CLASS A USD CAP		X						X	X		BP2S	BP2S	PARI on funds	
									New sec	LU0252701346	N	EASY ETF GSAL CLASS B EUR CAP		X								X		BP2S	BP2S		
	Can n° 22	Split / division of securities value	SPLF				X	X		Form sec	FR0000130213	Y	LAGARDERE	X			X (no credit 045)	X		X	X		X		BP2S	BP2S	New SPLIT with ISIN code change
									New sec	FRTESTCSE511	N	AFTI TEST CSE5		X				X	X					BP2S	BP2S		
	Can n° 23	Reverse split for increase of the securities nominal value	SPLR			X		X		Form sec	FR0000125874	N	EURO DISNEY SCA		X	X		X	X	X		X		CACEIS	CACEIS	Fraction compensation with mixed method and new securities are on	
									New sec	FR0010540740	Y	EURO DISNEY REGPT		X				X	X					CACEIS	CACEIS		
	Can n° 24	Total redemption of a security at final maturity	REDM	CASH								FR0010848879	N	CA CIB 3,21%10-15	CASH					X			GBP		CACEIS	CACEIS	Redemption in GBP
	Can n° 25	Liquidation	LIQU	CASH								FR0010298521	N	LYXOR GPS FUND FCP 3DEC	CASH				X			X			SGSS	Cash payment in euro on Funds	
	Can n° 26	Securities Merger	MRGR	X					X	Form sec	FR0000120537	Y	LAFARGE		X		X		X				X		BP2S	BP2S	Spin off with fractions and cash compensation on ratio compliant balances
										New sec	FR0000130452	Y	EIFFAGE		X		X		X				X		BP2S	BP2S	

4.3. Test cases execution plan

[illegible]

4.4. Test cases – Detailed description

4.4.1. Test Case # 1: Securities distribution

4.4.1.1. Detailed description of the test case

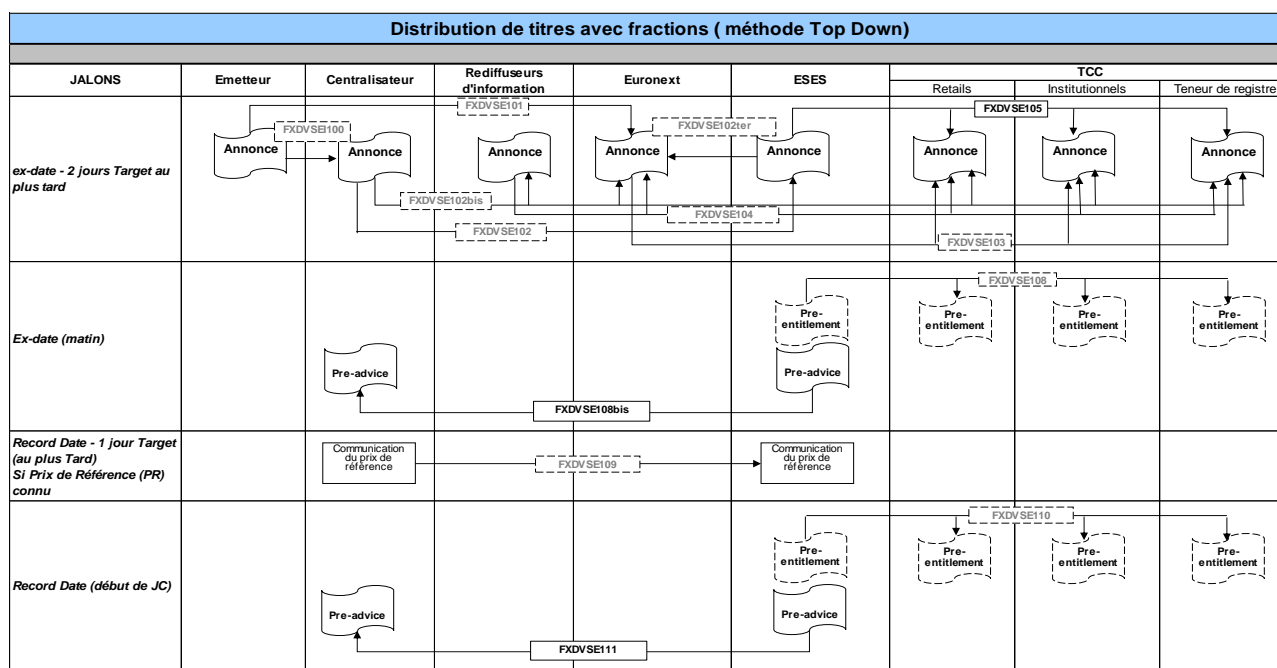
CAEV: BONU

Fractions			Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case
Top down method ref price known at RD	Top down method ref price not known at RD	Mkt method	Without fractions					VEN	VON			Equity (share)	Fixed income (bond)	euro	non euro			
X				X	Form sec: FR0000120693 New sec: FR0000120693	Y	PERNOD RICARD	X	X	X	X	X	X	X		SGSS	SGSS	Ratio compliant test

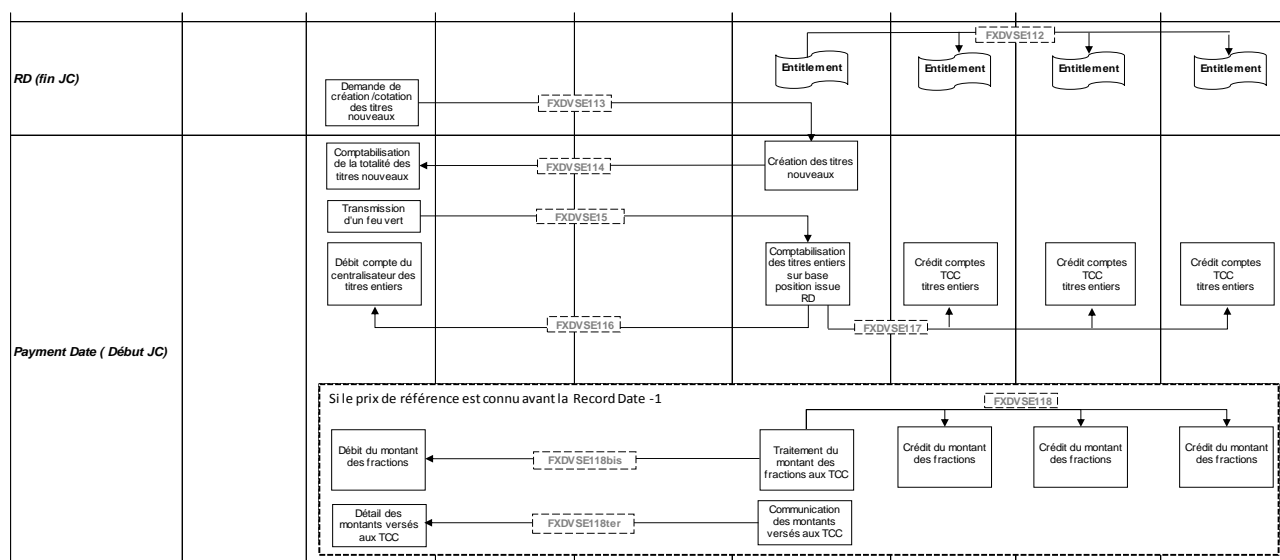
4.4.1.2. Purpose of the test

The purpose of this test is to ensure that the **ratio compliant** fraction and **reference price known before RD-1** are correctly processed by each participant.

4.4.1.3. Overall Workflow description




Corporate Actions Reform – French Market Test Cases



Distribution de titres avec fractions (méthode Top Down)						
Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE100	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex Date - 2 jours Target	
FXDVSE101	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	Ex Date - 2 jours Target	
FXDVSE102	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	Ex Date - 2 jours Target	formulaire OST
FXDVSE102bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Rediffuseurs / Euronext / TCC	Ex Date - 2 jours Target	
FXDVSE102ter	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	Ex Date - 2 jours Target	transmission d'une copie du formulaire avec le COAF
FXDVSE103	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex Date - 2 jours Target	
FXDVSE104	Annonce des modalités de l'OST	Flux rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex Date - 2 jours Target	
FXDVSE105	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	Ex Date - 2 jours Target	Un message par compte
FXDVSE106	Demande de cotation des titres nouveaux	Papier	Centralisateur	Euronext	Au plus tard la veille de ex-date	
FXDVSE107	Information sur cotation des titres nouveaux	Papier	Euronext	tous les TCC	Ex-date	
FXDVSE108	Pré entitlement	ISO MT564	CSD	TCC	RD - 1 jour Target (début JC) sur la base des positions RD - 2 jours Target (fin JC)	Un message par compte/ sous-compte/ nature de compte/ indicateur de collatéralisation
FXDVSE108bis	Pre advice	ISO MT564	ESES	Centralisateur	RD - 1 jour Target (début JC) sur la base des positions RD - 2 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE109	Annonce du Prix de Référence	formulaire OST	Centralisateur	ESES	Au plus Tard à RD - 1 jour Target	Si le prix de référence est connu il peut -être communiqué par le centralisateur pour indemnisation des fractions dès la Payment Date (cf. flux FXDVSE118)
FXDVSE110	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC)	Un message par compte
FXDVSE111	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE112	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXDVSE113	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE114	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du franco
FXDVSE115	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 des T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear (et versement du montant de l'indemnisation si le prix de référence est connu avant la RD)
FXDVSE116	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	
FXDVSE117	Crédit au compte des TCC des titres entiers et identification des fractions	ISO MT566	ESES	TCC	Dès réception du feu vert	Sur la base du ratio, Euroclear répartit les titres entiers aux compte des TCC et enregistre de façon extra comptable les fractions. Les fractions sont communiquées dans le MT566 avec les titres entiers
FXDVSE118 (uniquement si le prix de référence est connu à Record date -1 jour Target)	Transfert des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	TCC	Dès réception du feu vert (feu vert unique pour titres et espèces)	Euroclear transmet aux TCC le montant de l'indemnisation des fractions. Ce versement est réalisé par Euroclear au travers d'une instruction de R/L par le débit du compte du centralisateur.
FXDVSE118bis	Débit des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	Centralisateur	Dès réception du feu vert (feu vert unique pour titres et espèces)	Le montant correspond à la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.
FXDVSE118ter	Communication du détail des montants versés	Fichier	ESES	Centralisateur	A Payment Date	Communication par ESES du détail des montants versés à chaque TCC pour l'indemnisation des fractions enregistrées de façon extra-comptable chez le CSD
FXDVSE119	Communication du détail des positions extra comptables	Fichier (e-mail)	ESES	Centralisateur	Dès Payment Date	Communication par ESES du détail des positions extra comptables (fraction report) de chaque TCC pour versement de l'indemnisation des fractions
FXDVSE119bis (uniquement si le prix de référence n'est pas connu à Record Date - 1 jour Target)	Transfert des espèces suite à la vente des titres représentant des fractions	Transfert entre comptes espèces	Centralisateur	TCC	A date de communication du prix de référence	L'émetteur transmet aux TCC le montant de l'indemnisation des fractions suite à la vente des titres. Ce versement est réalisé hors système, directement sur les comptes des participants. Le montant inclut la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.

4.4.1.4. Corporate Action form

		version 6.0 - build 2014.1201.01
CSD Euroclear France		M
Stock Exchange Euronext Paris		M
Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S
General information		
External CA Form identification		O
ISIN Code	FR0000120693	M
Security Name	PERNOD RICARD	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000042	M
Issuer or Agent contact	Emmanuelle Guillermic	M
Telephone	02 51 85 56 92	M
Email address	emmanuelle.guillermic@sgss.socgen.com	M
Email address for linked documentation	nantes.gis-op-titres@sgss.socgen.com	O
System Paying Agent		
ESES Code	00000042	M
Name	SOCIETE GENERALE	M
Email address to send the Election Breakdown Report:		
Current Email Address	Yes	S
New Email Address (please specify to add or to replace)		S
Category of Corporate actions		
Mandatory Securities Distribution		
Securities Distribution		
General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHDI		S
Ex Date	05/02/2015	M
Record Date	06/02/2015	M
Payment Date	09/02/2015	M
Coupon number		O
Name of the Security Proceed	PERNOD RICARD	M
ISIN of the Security Proceed	FR0000120693	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	49	M
Final Quantum in Security Proceeds	3	M
Disposition of Fraction	CINL Take cash in lieu of fractions	S
Starting Balance	Ratio compliant balance	S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price		O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N	Yes	S
If tradable, please mention Start date of the trading period		S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions	Enter an amount	O
Reference price amount	1.35453	O
Currency of reference price	EUR	O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options		
Date	30/12/2014	M
Authorised signature - Name - Title	Emmanuelle Guillermic	M
Authorised signature - Name - Title	Emmanuelle Guillermic	M

4.4.2. Test case # 2 : Bonus issue with fraction

4.4.2.1. Detailed description of the test case

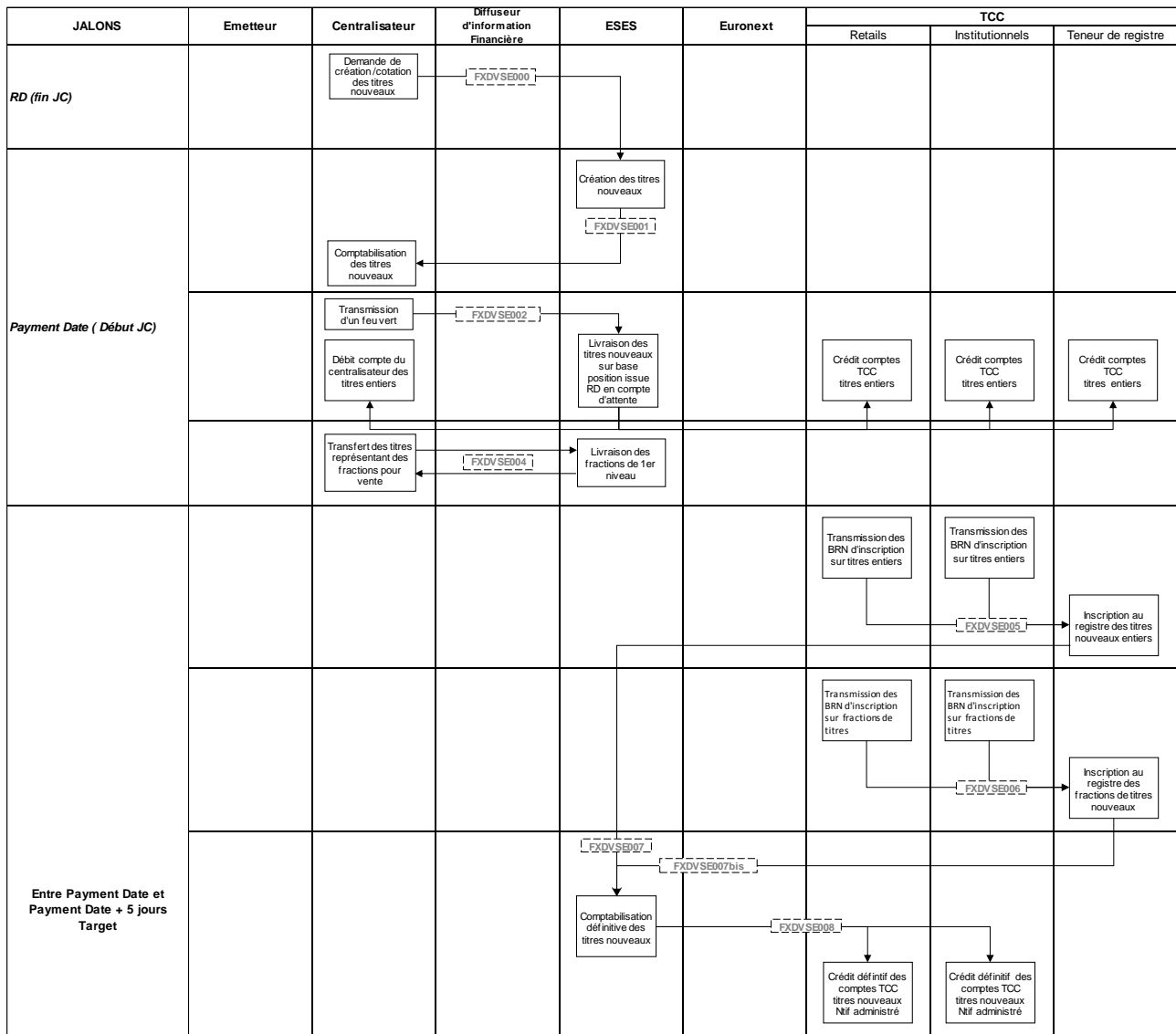
CAEV: BONU

Fractions			Fraction	Former security / New security	ISIN code	Trackable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case						
With fractions			Without fractions					Full balance ratio compliant	VEN	VON	beginner	some form				Simple	Equity (share)	Fixed Income (bond)	OPC VM	euro	non euro
Top down method ref price known at ID	Top down method ref price not known at ID	Max method							(→ Ndc 000)	(→ Ndc 043)	SBD	Compliant									
X		X			Form sec	FR0000064123	Y	BACCARAT	X		X	X		X		BP2S	BP2S	Fraction process on registered securities .Test on CTO F1			
					New sec	FR0000064123		BACCARAT	X		X	X									

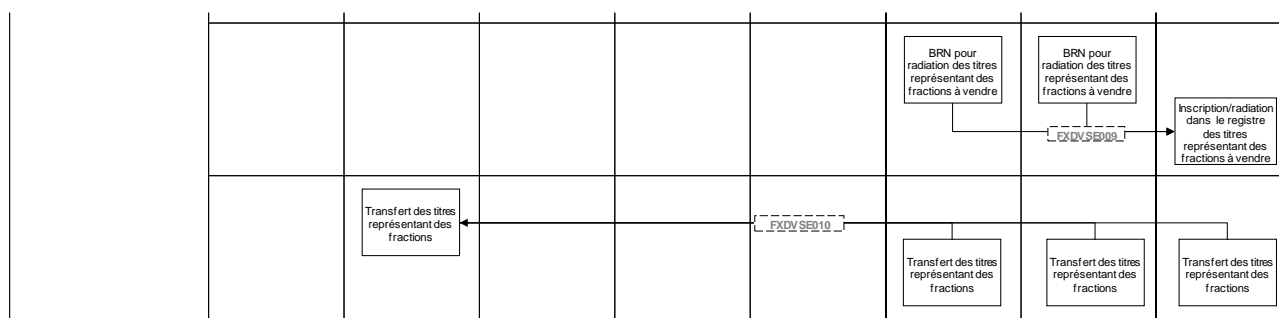
4.4.2.2. Purpose of the test

The purpose of the test is to validate the global **fraction** processing using the **mixed method** on **registered** securities (CTO F1)

4.4.2.3. Overall Workflow description



Corporate Actions Reform – French Market Test Cases



Nominatif : Distribution sur VEN traité en méthode Mixte						
Référence du flux	Description	Support Actuel	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE000	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE001	Livraison des titres nouveaux	MT034 ou message ISO MT20022 dans T2S	ESES	Centralisateur	Payment date	DébitNdc090 et Crédit du compte du centralisateur réservé à cet effet (Ndc020) par mouvement FRANCO
FXDVSE002	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 des T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear
FXDVSE003	Livraison des titres nouveaux		ESES	TCC	A réception du feu vert	Livraison des titres nouveaux par EOC aux TCC Débit Ndc 020 et Crédit Ndc 045 ou 009
FXDVSE004	Livraison des fractions de titres nouveaux de premier niveau		Centralisateur	Centralisateur	dès Payment Date et dans les 5 jours Target	Transfert des titres nouveaux représentant des fractions de premier niveau : Débit Ndc 020 et Crédit Ndc 018
FXDVSE005	Envoi des BRN par le TCC pour les titres nouveaux	BRN (A1)	TCC	Teneur de registre	dès Payment Date et dans les 5 jours Target	Envoi de BRN A1 de sens Inscription (1 par CCN par TCC)
FXDVSE006	Envoi des BRN par le TCC pour les fractions de titres nouveaux	BRN (F1)	TCC	Teneur de registre	dès Payment Date et dans les 5 jours Target	Envoi de BRN F1 de sens Inscription (au nom du TCC)
FXDVSE007	acceptation des BRN d'inscription	BRN	Teneur de Registre	ESES	dès Payment Date et dans les 5 jours Target	
FXDVSE007 bis	acceptation des BRN d'inscription	BRN	Teneur de Registre	ESES	dès Payment Date et dans les 5 jours Target	
FXDVSE008	inscription définitive des titres entiers et des fractions aux comptes des TCC	MT034 ou message ISO MT20022 dans T2S	ESES	TCC	dès Payment Date et dans les 5 jours Target	Dès réception de l'acceptation des BRN d'inscription Débit Ndc 045 et Crédit Ndc 001, des titres entiers et des fractions de titres
FXDVSE009	Radiation du registre des titres inscrits au nom des TCC	BRN	TCC	Teneur de registre	dès Payment Date et dans les 5 jours Target	Pas de BRN pour les titres en nominatif pur
FXDVSE010	Transfert des titres vers le centralisateur	MT034 ou message ISO MT20022 dans T2S	TCC	ESES	dès Payment Date et dans les 5 jours Target	Transfert des titres représentant des fractions en NDC 018 du centralisateur pour vente (cumul avec FXDVSE004)

4.4.2.4. Corporate Action form



version 6.0 - build 2014.1201.01

CSD

Euroclear France

M

Stock Exchange

Euronext Paris

M

Forward information to Euronext

Yes

M

Creation/Update/Cancellation/Reversal

Creation

M

Official CA-Event Reference (COAF)

S

General information

External CA Form identification		O
ISIN Code	FR0000064123	M
Security Name	BACCARAT	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000030	M
Issuer or Agent contact	Frederic LEON	M
Telephone	01 55 77 61 60	M
Email address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	M
Email address for linked documentation		O

System Paying Agent		
ESES Code	00000030	M
Name	BP2S	M
Email address to send the Election Breakdown Report:		
Current Email Address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S
Category of Corporate actions		
<div style="border: 1px solid black; padding: 2px; display: inline-block;">Mandatory Securities Distribution ▼</div>		
Securities Distribution		
General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHD		S
Ex Date	03/02/2015	M
Record Date	04/02/2015	M
Payment Date	05/02/2015	M
Coupon number		O
Name of the Security Proceed	BACCARAT	M
ISIN of the Security Proceed	FR0000064123	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	4	M
Final Quantum in Security Proceeds	3	M
Disposition of Fraction	CINL Take cash in lieu of fractions	S
Starting Balance	Full balance	S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price	EUR	O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N	Yes	S
If tradable, please mention Start date of the trading period	05/02/2015	S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions	ONEL Mixed method	O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options		
Date	03/12/2014	M
Authorised signature - Name - Title	Frederic LEON	M
Authorised signature - Name - Title	Frederic LEON	M

4.4.3. Test Case # 3 : Bonus Issue with fractions

4.4.3.1. Detailed description of the test case

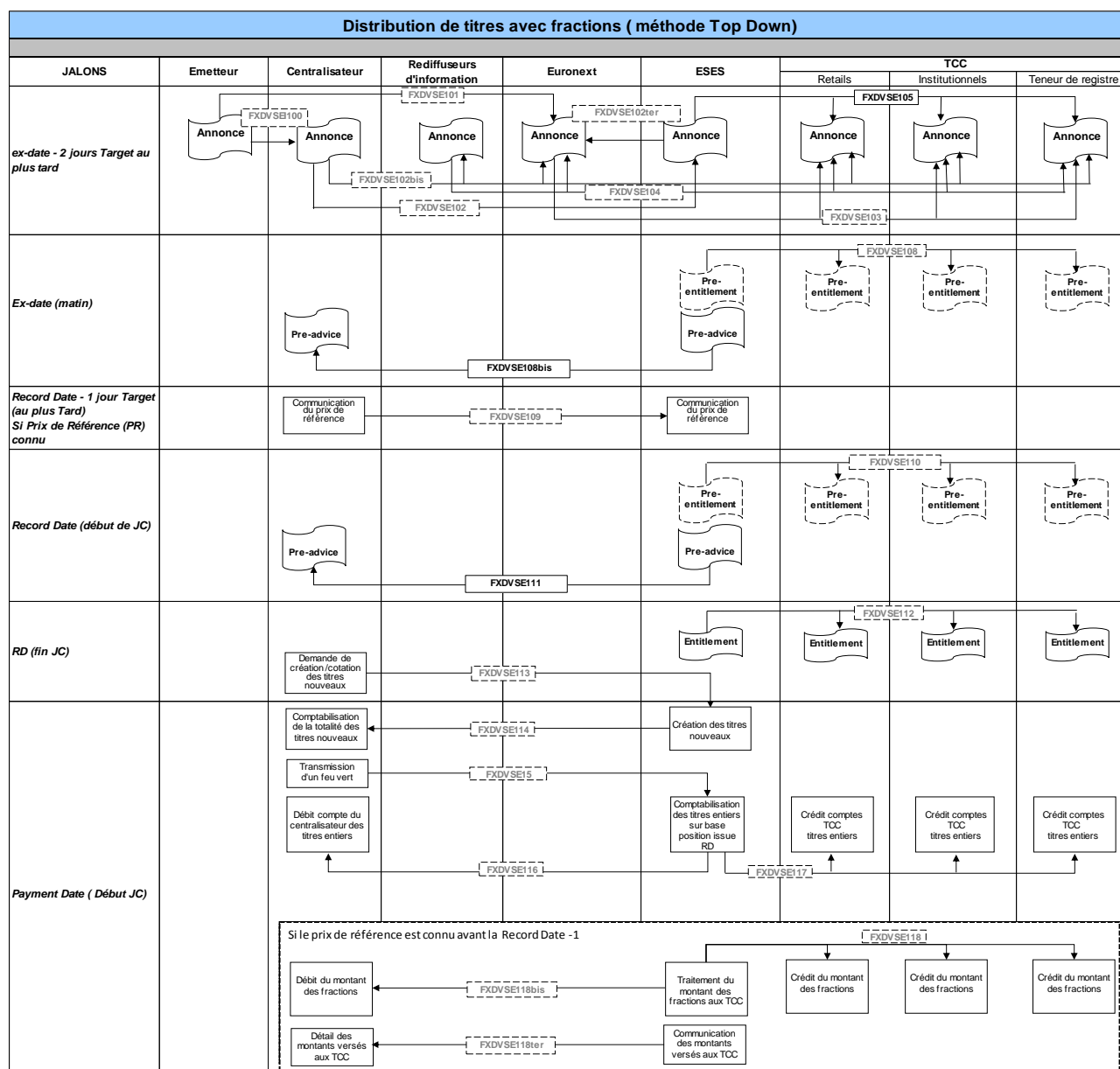
CAEV: BONU

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case						
With fractions			Without fractions	Full balance	Ratio compliant					VEN	VON	beater	SKD	Compliant				Equity (share)	Fixed income (bond)	OPCVM	euro	non euro	
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method								VEN	VON	beater (+ Ndc 000)											same form (+ Ndc 005)
X			X			Form sec New sec	GA0000121459 GA0000121459	Y	TOTAL GABON TOTAL GABON	X X		X X	X X			USD	CACEIS CACEIS	CACEIS CACEIS	fraction compensation on USD				

4.4.3.2. Purpose of the test

The purpose of the test is to validate the fraction compensation by Euroclear on a **non-Euro currency**.

4.4.3.3. Overall Workflow description



Distribution de titres avec fractions (méthode Top Down)						
Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE100	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex Date - 2 jours Target	
FXDVSE101	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	Ex Date - 2 jours Target	
FXDVSE102	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	Ex Date - 2 jours Target	formulaire OST
FXDVSE102bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Rediffuseurs / Euronext / TCC	Ex Date - 2 jours Target	
FXDVSE102ter	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	Ex Date - 2 jours Target	transmission d'une copie du formulaire avec le COAF
FXDVSE103	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex Date - 2 jours Target	
FXDVSE104	Annonce des modalités de l'OST	Flux rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex Date - 2 jours Target	
FXDVSE105	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	Ex Date - 2 jours Target	Un message par compte
FXDVSE106	Demande de cotation des titres nouveaux	Papier	Centralisateur	Euronext	Au plus tard la veille de ex-date	
FXDVSE107	Information sur cotation des titres nouveaux	Papier	Euronext	tous les TCC	Ex-date	
FXDVSE108	Pré entitlement	ISO MT564	CSD	TCC	RD - 2 jour Target	Un message par compte/ sous-compte/ nature de compte/ indicateur de collatéralisation
FXDVSE108bis	Pre advice	ISO MT564	ESES	Centralisateur	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE109	Annonce du Prix de Référence	formulaire OST	Centralisateur	ESES	Au plus Tard à RD - 1 jour Target	Si le prix de référence est connu il peut -être communiqué par le centralisateur pour indemnisation des fractions dès la Payment Date (cf. flux FXDVSE118)
FXDVSE110	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC)	Un message par compte
FXDVSE111	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE112	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXDVSE113	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE114	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du franco
FXDVSE115	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 dès T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear (et versement du montant de l'indemnisation si le prix de référence est connu avant la RD)
FXDVSE116	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	
FXDVSE117	Crédit au compte des TCC des titres entiers	ISO MT566	ESES	TCC	Dès réception du feu vert	Sur la base du ratio, Euroclear répartit les titres entiers aux compte des TCC
FXDVSE118 (uniquement si le prix de référence est connu à Record date -1 jour Target)	Transfert des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	TCC	A Payment Date	Euroclear transmet aux TCC le montant de l'indemnisation des fractions. Ce versement est réalisé par Euroclear au travers d'une instruction de R/L par le débit du compte du centralisateur.
FXDVSE118bis	Débit des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	Centralisateur	A Payment Date	Le montant correspond à la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.
FXDVSE118ter	Communication du détail des montants versés	Fichier	ESES	Centralisateur	A Payment Date	Communication par ESES du détail des montants versés à chaque TCC pour l'indemnisation des fractions enregistrées de façon extra-comptable chez le CSD
FXDVSE119	Communication du détail des positions extra comptables	Fichier	ESES	Centralisateur	Dès Payment Date	Communication par ESES du détail des positions extra comptables de chaque TCC pour versement de l'indemnisation des fractions

4.4.3.4. Corporate Action form



EURONEXT

version 6.0 - build 2014.1201.01

CSD

Euroclear France

M

Stock Exchange

Euronext Paris

M

Forward information to Euronext

Yes

M

Creation/Update/Cancellation/Reversal

Creation

M

Official CA-Event Reference (COAF)

S

General information

External CA Form identification		O
ISIN Code	GA0000121459	M
Security Name	TOTAL GABON	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000023	M
Issuer or Agent contact	EVELYNE LEFORT	M
Telephone	01 57 78 32 40	M
Email address	evelyne.lefort@caceis.com	M
Email address for linked documentation	evelyne.lefort@caceis.com	O

System Paying Agent		
ESES Code	00000023	M
Name	CACEIS CORPORATE TRUST	M
Email address to send the Election Breakdown Report:		
Current Email Address	YES	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions
<div style="border: 1px solid black; padding: 2px; display: inline-block;"> Mandatory Securities Distribution </div>

Securities Distribution		
General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHDI		S
Ex Date	04/02/2015	M
Record Date	05/02/2015	M
Payment Date	06/02/2015	M
Coupon number		O
Name of the Security Proceed	TOTAL GABON	M
ISIN of the Security Proceed	GA0000121449	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	5	M
Final Quantum in Security Proceeds	1	M
Disposition of Fraction	CINL Take cash in lieu of fractions	S
Starting Balance	Full balance	S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price		O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N	Yes	S
If tradable, please mention Start date of the trading period		S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions	Enter an amount	O
Reference price amount	15	O
Currency of reference price	USD	O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options		

Date	03/12/2014	M
Authorised signature - Name - Title	EVELYNE LEFORT	M
Authorised signature - Name - Title	EVELYNE LEFORT	M

4.4.4. Test case # 4 : Bonus issue

4.4.4.1. Detailed description of the test case

CAEV: BONU

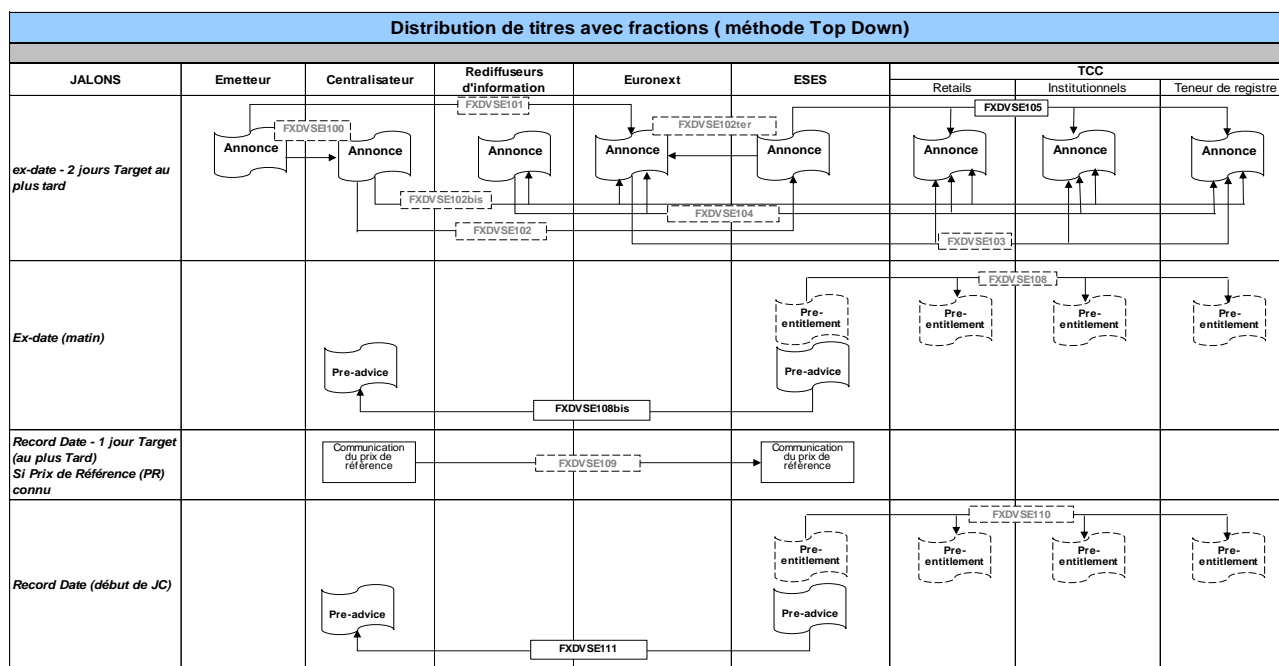
Fractions			Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency	Registrar	Paying agent	Purpose of the test case
Top down method ref price known at BD	Top down method ref price not known at BD	Mixt method						VEN	VON			Equity (share)	Fixed income (bond)				
X			X	Form sec New sec	FR0000120404 FR0000120404	Y	ACCOR ACCOR	X X		X	X	X X		X	SGSS SGSS	SGSS	SRD testing

4.4.4.2. Purpose of the test

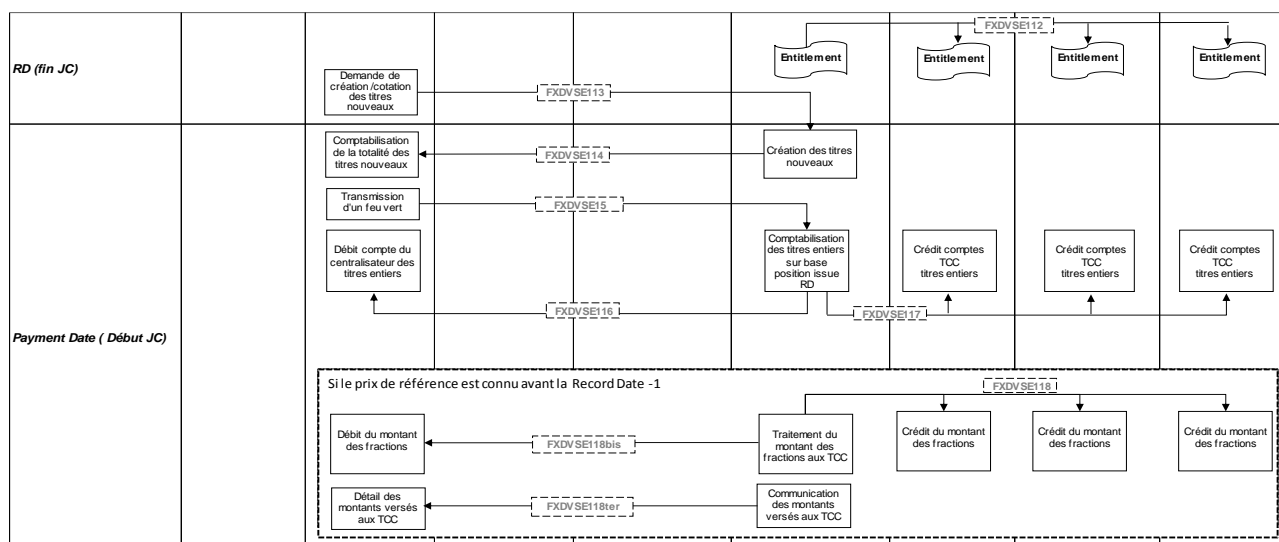
The aim of the test case is mainly to validate the market claim processing **on SRD trades** regarding the top down process for distribution with fractions.

This test case is positioned at the beginning of the testing period in order to cover the "Liquidation" period.

4.4.4.3. Overall Workflow description



Corporate Actions Reform – French Market Test Cases



Distribution de titres avec fractions (méthode Top Down)

Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE100	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex Date - 2 jours Target	
FXDVSE101	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	Ex Date - 2 jours Target	
FXDVSE102	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	Ex Date - 2 jours Target	formulaire OST
FXDVSE102bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Rediffuseurs / Euronext / TCC	Ex Date - 2 jours Target	
FXDVSE102ter	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	Ex Date - 2 jours Target	transmission d'une copie du formulaire avec le COAF
FXDVSE103	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex Date - 2 jours Target	
FXDVSE104	Annonce des modalités de l'OST	Flux rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex Date - 2 jours Target	
FXDVSE105	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	Ex Date - 2 jours Target	Un message par compte
FXDVSE106	Demande de cotation des titres nouveaux	Papier	Centralisateur	Euronext	Au plus tard la veille de ex-date	
FXDVSE107	Information sur cotation des titres nouveaux	Papier	Euronext	tous les TCC	Ex-date	
FXDVSE108	Pré entitlement	ISO MT564	CSD	TCC	RD - 2 jour Target	Un message par compte/ sous-compte/ nature de compte/ indicateur de collatéralisation
FXDVSE108bis	Pre advice	ISO MT564	ESES	Centralisateur	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE109	Annonce du Prix de Référence	formulaire OST	Centralisateur	ESES	Au plus Tard à RD - 1 jour Target	Si le prix de référence est connu il peut -être communiqué par le centralisateur pour indemnisation des fractions dès la Payment Date (cf. flux FXDVSE118)
FXDVSE110	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC)	Un message par compte
FXDVSE111	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE112	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXDVSE113	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE114	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du franco
FXDVSE115	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 des T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear (et versement du montant de l'indemnisation si le prix de référence est connu avant la RD)
FXDVSE116	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	
FXDVSE117	Crédit au compte des TCC des titres entiers	ISO MT566	ESES	TCC	Dès réception du feu vert	Sur la base du ratio, Euroclear répartit les titres entiers aux compte des TCC
FXDVSE118 (uniquement si le prix de référence est connu à Record date -1 jour Target)	Transfert des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	TCC	A Payment Date	Euroclear transmet aux TCC le montant de l'indemnisation des fractions. Ce versement est réalisé par Euroclear au travers d'une instruction de R/L par le débit du compte du centralisateur.
FXDVSE118bis	Débit des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	Centralisateur	A Payment Date	Le montant correspond à la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.
FXDVSE118ter	Communication du détail des montants versés	Fichier	ESES	Centralisateur	A Payment Date	Communication par ESES du détail des montants versés à chaque TCC pour l'indemnisation des fractions enregistrées de façon extra-comptable chez le CSD
FXDVSE119	Communication du détail des positions extra comptables	Fichier	ESES	Centralisateur	Dès Payment Date	Communication par ESES du détail des positions extra comptables de chaque TCC pour versement de l'indemnisation des fractions

4.4.4.4. Corporate Action form



version 6.0 - build 2014.1201.01

CSD

Euroclear France M

Stock Exchange

Euronext Paris M

Forward information to Euronext Yes M

Creation/Update/Cancellation/Reversal Creation M

Official CA-Event Reference (COAF) S

General information

External CA Form identification		O
ISIN Code	FR0000120404	M
Security Name	ACCOR	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000042	M
Issuer or Agent contact	Emmanuelle Guillermic	M
Telephone	02 51 85 56 92	M
Email address	emmanuelle.guillermic@sgss.socgen.com	M
Email address for linked documentation	nantes.gis-op-titres@sgss.socgen.com	O

System Paying Agent

ESES Code	00000042	M
Name	SOCIETE GENERALE	M
Email address to send the Election Breakdown Report:		
Current Email Address	Yes	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

Mandatory Securities Distribution

Securities Distribution

General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHD		S
Ex Date	04/02/2015	M
Record Date	05/02/2015	M
Payment Date	06/02/2015	M
Coupon number		O
Name of the Security Proceed	FR0000120404	M
ISIN of the Security Proceed	ACCOR	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	3	M
Final Quantum in Security Proceeds	5	M
Disposition of Fraction	CINL Take cash in lieu of fractions	S
Starting Balance	Full balance	S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price		O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N	Yes	S
If tradable, please mention Start date of the trading period		S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions	Enter an amount	O
Reference price amount	2,31	O
Currency of reference price	EUR	O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O

To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options

Date	30/12/2014	M
Authorised signature - Name - Title	Emmanuelle Guillermic	M
Authorised signature - Name - Title	Emmanuelle Guillermic	M

4.4.5. Test case # 5 : Bonus Issue

4.4.5.1. Detailed description of the test case

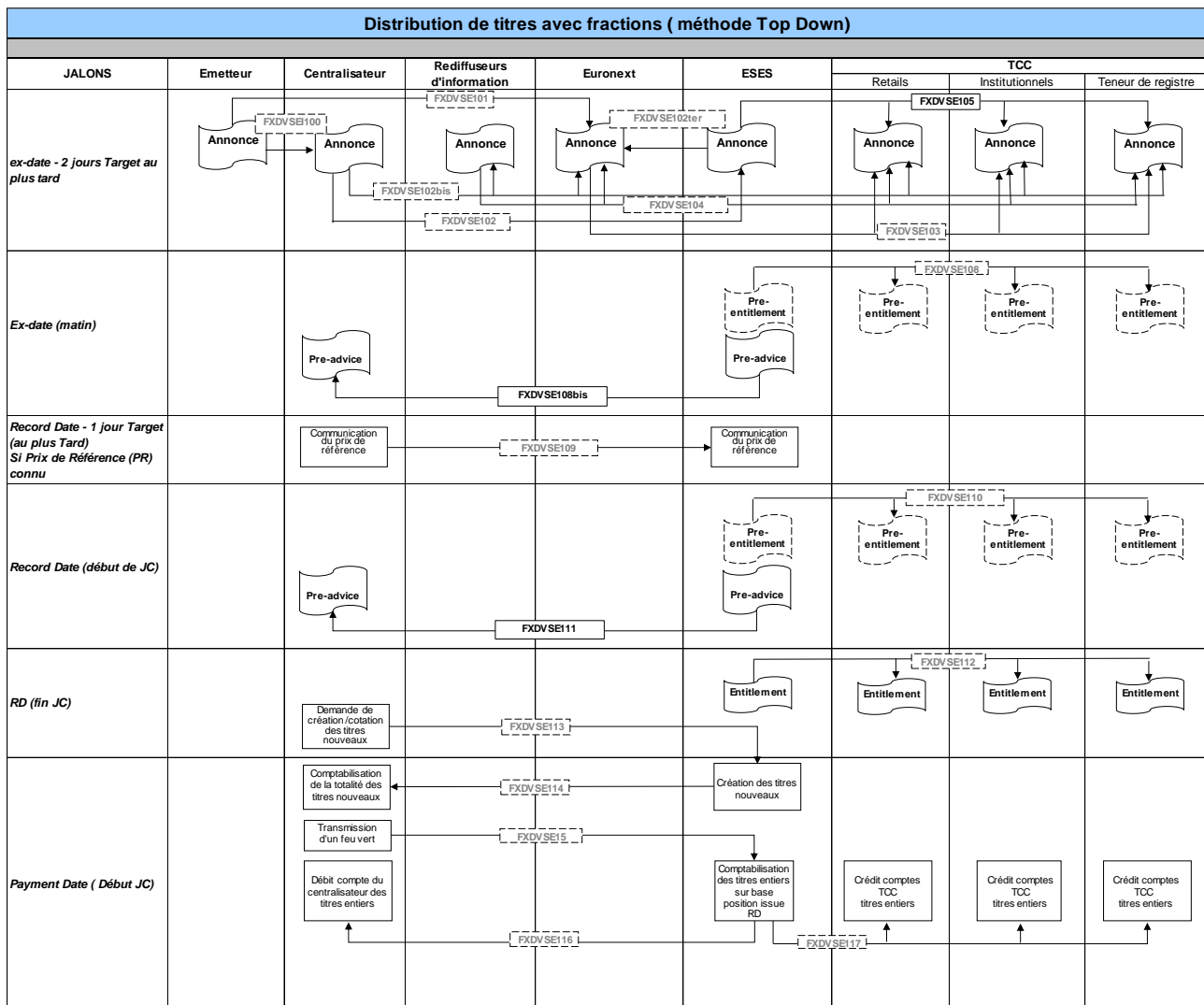
CAEV: BONU

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case
Top down method ref price known at RD	With fractions	Top down method ref price not known at RD	Mixt method	Without fractions	Full balance					VEN	VON			Equity (share)	Fixed income (bond)	euro	non euro			
X				X		Form sec New sec	FR0000121220 FR0000121220	Y	SODEXO SODEXO	X X		X X	X X			X X		SGSS SGSS	SGSS SGSS	fraction compensation by ESES after PD

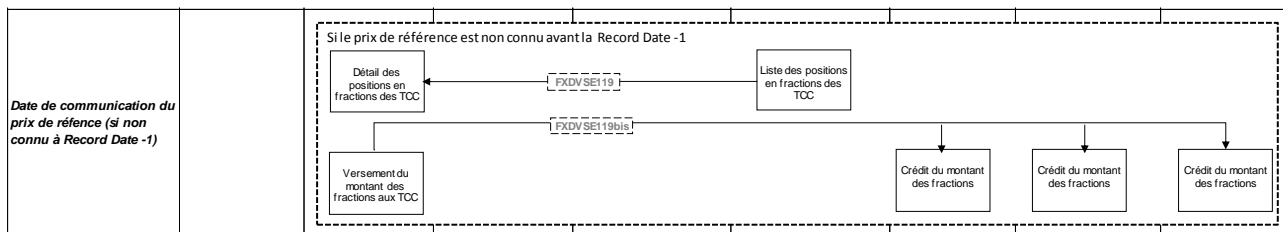
4.4.5.2. Purpose of the test

The aim of this test case is to validate the fraction **compensation processed by Euroclear**, on distribution when the **compensation price is known after the RD**

4.4.5.3. Overall Workflow description






Corporate Actions Reform – French Market Test Cases



Distribution de titres avec fractions (méthode Top Down)						
Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE100	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex Date - 2 jours Target	
FXDVSE101	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	Ex Date - 2 jours Target	
FXDVSE102	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	Ex Date - 2 jours Target	formulaire OST
FXDVSE102bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Rediffuseurs / Euronext / TCC	Ex Date - 2 jours Target	
FXDVSE102ter	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	Ex Date - 2 jours Target	transmission d'une copie du formulaire avec le COAF
FXDVSE103	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex Date - 2 jours Target	
FXDVSE104	Annonce des modalités de l'OST	Flux rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex Date - 2 jours Target	
FXDVSE105	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	Ex Date - 2 jours Target	Un message par compte
FXDVSE106	Demande de cotation des titres nouveaux	Papier	Centralisateur	Euronext	Au plus tard la veille de ex-date	
FXDVSE107	Information sur cotation des titres nouveaux	Papier	Euronext	tous les TCC	Ex-date	
FXDVSE108	Pré entitlement	ISO MT564	CSD	TCC	RD - 2 jour Target	Un message par compte/ sous-compte/ nature de compte/ indicateur de collatéralisation
FXDVSE108bis	Pre advice	ISO MT564	ESES	Centralisateur	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE109	Annonce du Prix de Référence	formulaire OST	Centralisateur	ESES	Au plus Tard à RD - 1 jour Target	Si le prix de référence est connu il peut être communiqué par le centralisateur pour indemnisation des fractions dès la Payment Date (cf. flux FXDVSE118)
FXDVSE110	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC)	Un message par compte
FXDVSE111	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE112	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXDVSE113	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE114	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du franco
FXDVSE115	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 des T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear (et versement du montant de l'indemnisation si le prix de référence est connu avant la RD)
FXDVSE116	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	
FXDVSE117	Crédit au compte des TCC des titres entiers	ISO MT566	ESES	TCC	Dès réception du feu vert	Sur la base du ratio, Euroclear répartit les titres entiers aux compte des TCC
FXDVSE119	Communication du détail des positions extra comptables	Fichier	ESES	Centralisateur	Dès Payment Date	Communication par ESES du détail des positions extra comptables de chaque TCC pour versement de l'indemnisation des fractions
FXDVSE119bis (uniquement si le prix de référence n'est pas connu à Record Date - 1 jour Target)	Transfert des espèces suite à la vente des titres représentant des fractions	Transfert entre comptes espèces	Centralisateur	TCC	A date de communication du prix de référence	L'émetteur transmet aux TCC le montant de l'indemnisation des fractions suite à la vente des titres. Ce versement est réalisé hors système, directement sur les comptes des participants. Le montant inclut la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.

4.4.5.4. Corporate Action form

version 6.0 - build 2014.1201.01

CSD
 Euroclear France M

Stock Exchange
 Euronext Paris M

Forward information to Euronext Yes M

Creation/Update/Cancellation/Reversal Creation M

Official CA-Event Reference (COAF) S

General information

External CA Form identification		O
ISIN Code	FR0000121220	M
Security Name	SODEXO	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000042	M

Corporate Actions Reform – French Market Test Cases

Issuer or Agent contact	Emmanuelle GUILLERMIC	M
Telephone	02 51 85 56 92	M
Email address	emmanuelle.guillermic@sgss.socgen.com	M
Email address for linked documentation	nantes.gis-op-titres@sgss.socgen.com	O

System Paying Agent

ESES Code	00000042	M
Name	SOCIETE GENERALE	M
Email address to send the Election Breakdown Report:		
Current Email Address	Yes	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

Mandatory Securities Distribution
▼

Securities Distribution

General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHD		S
Ex Date	05/02/2015	M
Record Date	06/02/2015	M
Payment Date	09/02/2015	M
Coupon number		O
Name of the Security Proceed	SODEXO	M
ISIN of the Security Proceed	FR0000121220	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	5	M
Final Quantum in Security Proceeds	2	M
Disposition of Fraction	CINL Take cash in lieu of fractions	S
Starting Balance	Full balance	S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price		O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N		S
If tradable, please mention Start date of the trading period		S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions	UKWN Ref price unknown	O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O

To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options

Date	04/02/2015	M
Authorised signature - Name - Title	EG	M
Authorised signature - Name - Title	EG	M

4.4.6. Test case # 6 : Bonus Issue without fractions

4.4.6.1. Detailed description of the test case

CAEV: BONU

Fractions		Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case
Top down method ref price known at RD	Top down method ref price known at RD	With fractions					VEN	VON			Equity (share)	Fixed income (bond)	euro	non euro			
			Form sec	FR0000031007	N	FRANCAISE DE CASINOS (SOCIETE)ACTPROV		X			X	X			BP2S	BP2S	Warrants (bons) distributions
			New sec	FR0010209809	Y	FRANCAISE DE CASINOS (SOCIETE)ACTPROV	X	X			X	X			BP2S	BP2S	

4.4.6.2. Purpose of the test

The aim of this test case is to validate **warrants (bons) distribution** without fraction.

4.4.6.3. Corporate Action form



version 6.0 - build 2014.1201.01

CSD

Euroclear France

M

Stock Exchange

Euronext Paris

M

Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information

External CA Form identification		O
ISIN Code	FR0000031007	M
Security Name	FRANCAISE DE CASINO	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000030	M
Issuer or Agent contact	Frederic LEON	M
Telephone	01 55 77 61 60	M
Email address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	M
Email address for linked documentation		O

System Paying Agent

ESES Code	00000030	M
Name	BP2S	M
Email address to send the Election Breakdown Report:		
Current Email Address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S

Category of Corporate actions

Mandatory Securities Distribution

Securities Distribution

General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHDI		S
Ex Date	05/02/2015	M
Record Date	06/02/2015	M

Corporate Actions Reform – French Market Test Cases

Payment Date	09/02/2015	M
Coupon number		O
Name of the Security Proceed	FRANCAISE DE CASINBO ACTPROV	M
ISIN of the Security Proceed	FR0010209809	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	1	M
Final Quantum in Security Proceeds	1	M
Disposition of Fraction		S
Starting Balance		S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price	EUR	O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N	Yes	S
If tradable, please mention Start date of the trading period	09/02/2015	S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode	Bearer	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options		

Date	03/12/2014	M
Authorised signature - Name - Title	Frederic LEON	M
Authorised signature - Name - Title	Frederic LEON	M

4.4.7. Test case # 7 : Bonus Issue without fractions

4.4.7.1. Detailed description of the test case

CAEV: BONU


Fractions			Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case
With fractions								VEN	VON	Becker (+ Ndc 000) Same form (- Ndc 005)	SRD	Compliant			
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method	Without fractions	Full balance	Ratio compliant										

			X	X		Form sec	FR0000125486		Y	VINCI			X	X	X	X			CMCIC	CMCIC	Distribution without fraction with trades on SRD market
						New sec	FR0000125486			VINCI				X	X	X		X	CMCIC		

4.4.7.2. Purpose of the test

The aim of this test case is to validate **the securities distribution** process **without fraction** on a security eligible on the **SRD** market.

4.4.7.3. Corporate Action form



version 6.0 - build 2015.0102.01

CSD
Euroclear France M

Stock Exchange
Euronext Paris M

Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information

External CA Form identification		O
ISIN Code	FR0000125486	M
Security Name	VINCI	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000025	M
Issuer or Agent contact	CM CIC EMETTEUR	M
Telephone	01 53 48 78 01	M
Email address	centraldom@cmcic.com	M
Email address for linked documentation		O

System Paying Agent

ESES Code	00000025	M
Name	cm-cic emetteur	M
Email address to send the Election Breakdown Report:		
Current Email Address		S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

Mandatory Securities Distribution ▼

Securities Distribution

General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	BONU Bonus Issue	M
Distribution Type if CAEV = RHDI		S
Ex Date	06/02/2015	M

Corporate Actions Reform – French Market Test Cases

Record Date	09/02/2015	M
Payment Date	10/02/2015	M
Coupon number		O
Name of the Security Proceed	VINCI	M
ISIN of the Security Proceed	FR0000125486	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	1	M
Final Quantum in Security Proceeds	1	M
Disposition of Fraction		S
Starting Balance		S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price		O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N		S
If tradable, please mention Start date of the trading period		S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options		

Date	02/02/2015	M
Authorised signature - Name - Title	I LAVEN	M
Authorised signature - Name - Title	I LAVEN	M

4.4.8. Test case # 8 : Dividend paid in equities

4.4.8.1. Detailed description of the test case

CAEV: DVSE

Fractions					Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case				
With fractions					Full balance					Ratio compliant	VEN	VON	Bearer (→ Ndc 000) same form (→ Ndc 045)	SIO	Compliant	Equity (share)	Fixed Income (bond)				OPCVM	euro	non euro	
Top down method ref price known at RD				Mkt method																				Without fractions
X																								

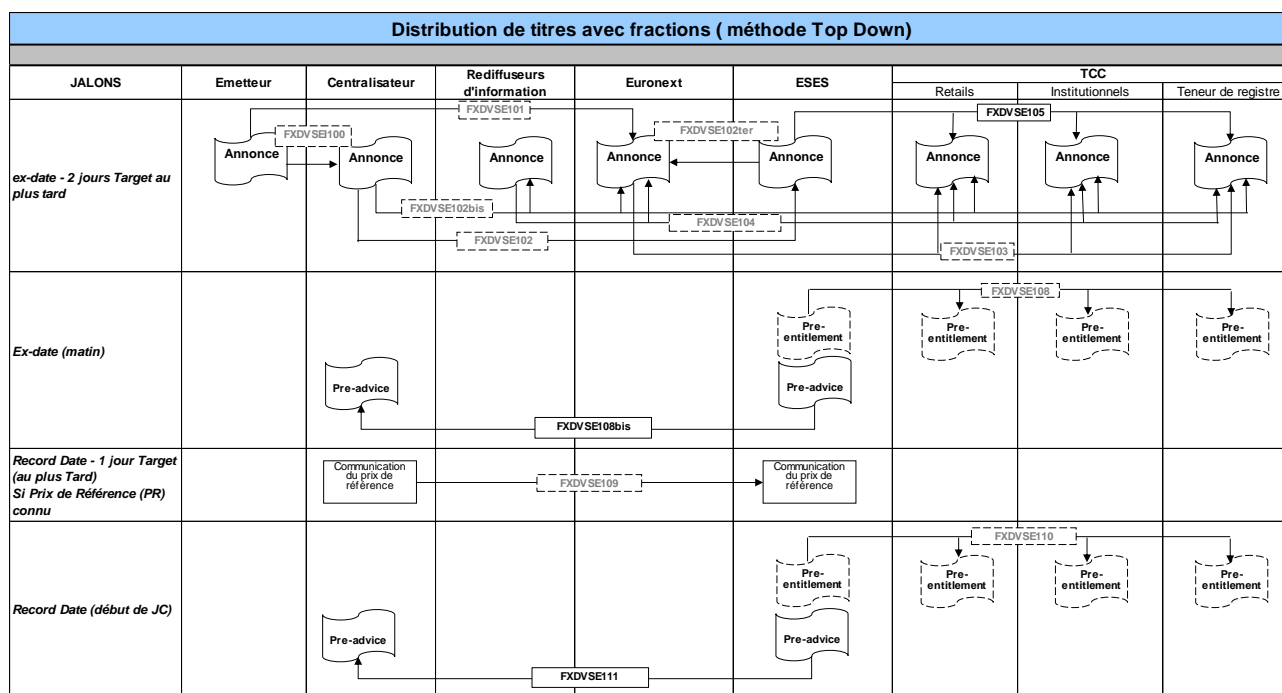
				X	X		Form sec	FR0000050320	Y	RADIALL	X		X	X	X		X		BP2S	BP2S	Non regression
							New sec	FR0000050320		RADIALL	X										

4.4.8.2. Purpose of the test

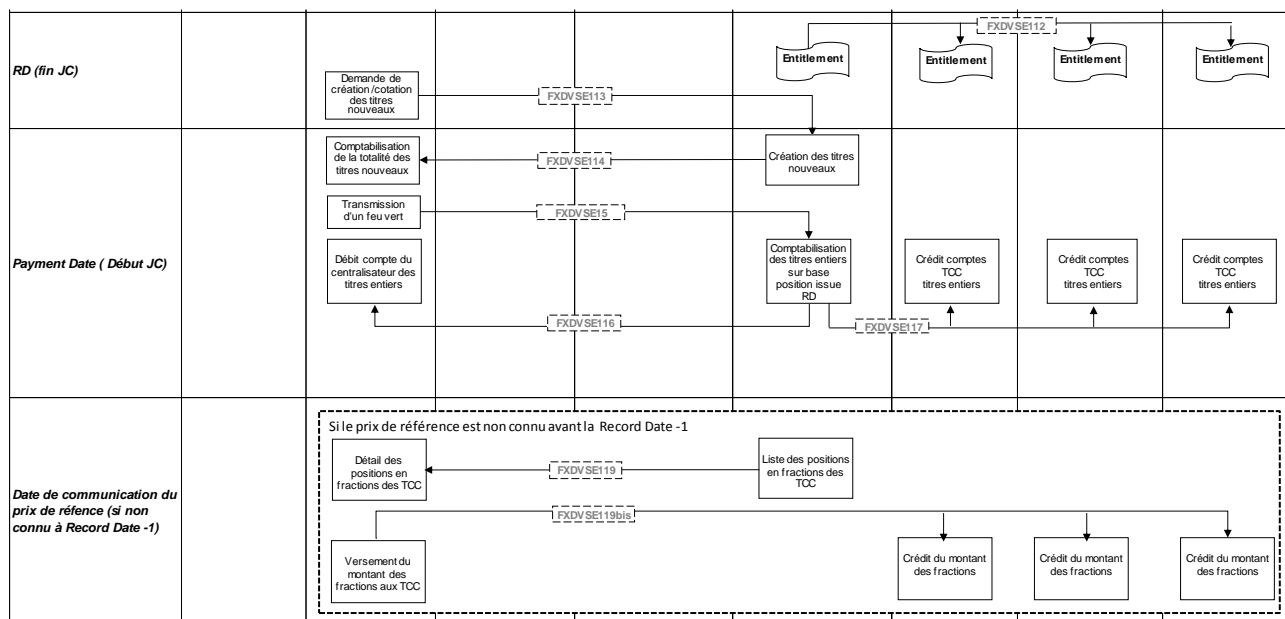
The aim of this test case is to validate **the securities distribution process without fraction**.

This simple test case is the first one to be processed. The goal is to ensure that **the overall process is correctly implemented**, from the announcement (MT564) to the process report (MT566), **without any regression** on the existing part of the process.

4.4.8.3. Overall Workflow description



Corporate Actions Reform – French Market Test Cases



Distribution de titres avec fractions (méthode Top Down)						
Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE100	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex Date - 2 jours Target	
FXDVSE101	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	Ex Date - 2 jours Target	
FXDVSE102	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	Ex Date - 2 jours Target	formulaire OST
FXDVSE102bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Rediffuseurs / Euronext / TCC	Ex Date - 2 jours Target	
FXDVSE102ter	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	Ex Date - 2 jours Target	transmission d'une copie du formulaire avec le COAF
FXDVSE103	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex Date - 2 jours Target	
FXDVSE104	Annonce des modalités de l'OST	Flux rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex Date - 2 jours Target	
FXDVSE105	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	Ex Date - 2 jours Target	Un message par compte
FXDVSE106	Demande de cotation des titres nouveaux	Papier	Centralisateur	Euronext	Au plus tard la veille de ex-date	
FXDVSE107	Information sur cotation des titres nouveaux	Papier	Euronext	tous les TCC	Ex-date	
FXDVSE108	Pré entitlement	ISO MT564	CSD	TCC	RD - 2 jour Target	Un message par compte/ sous-compte/ nature de compte/ indicateur de collatéralisation
FXDVSE108bis	Pre advice	ISO MT564	ESES	Centralisateur	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE109	Annonce du Prix de Référence	formulaire OST	Centralisateur	ESES	Au plus Tard à RD - 1 jour Target	Si le prix de référence est connu il peut -être communiqué par le centralisateur pour indemnisation des fractions dès la Payment Date (cf. flux FXDVSE118)
FXDVSE110	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC)	Un message par compte
FXDVSE111	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXDVSE112	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXDVSE113	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE114	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du franco
FXDVSE115	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 dès T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear (et versement du montant de l'indemnisation si le prix de référence est connu avant la RD)
FXDVSE116	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	
FXDVSE117	Crédit au compte des TCC des titres entiers	ISO MT566	ESES	TCC	Dès réception du feu vert	Sur la base du ratio, Euroclear répartit les titres entiers aux compte des TCC
FXDVSE119	Communication du détail des positions extra comptables	Fichier	ESES	Centralisateur	Dès Payment Date	Communication par ESES du détail des positions extra comptables de chaque TCC pour versement de l'indemnisation des fractions
FXDVSE119bis (uniquement si le prix de référence n'est pas connu à Record Date - 1 jour Target)	Transfert des espèces suite à la vente des titres représentant des fractions	Transfert entre comptes espèces	Centralisateur	TCC	A date de communication du prix de référence	L'émetteur transmet aux TCC le montant de l'indemnisation des fractions suite à la vente des titres. Ce versement est réalisé hors système, directement sur les comptes des participants. Le montant inclut la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.

4.4.8.4. Corporate Action form



version 6.0 - build 2015.0102.01

CSD

Euroclear France M

Stock Exchange

Euronext Paris M

Forward information to Euronext Yes M

Creation/Update/Cancellation/Reversal Creation M

Official CA-Event Reference (COAF) S

General information

External CA Form identification		O
ISIN Code	FR0000050320	M
Security Name	RADIALL	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000030	M
Issuer or Agent contact	Frederic LEON	M
Telephone	01 55 77 61 60	M
Email address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	M
Email address for linked documentation		O

System Paying Agent

ESES Code	00000030	M
Name	BP2S	M
Email address to send the Election Breakdown Report:		
Current Email Address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S

Category of Corporate actions

Mandatory Securities Distribution

Securities Distribution


General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	DVSE Stock Dividend	M
Distribution Type if CAEV = RHDI		S
Ex Date	03/02/2015	M
Record Date	04/02/2015	M
Payment Date	05/02/2015	M
Coupon number		O
Name of the Security Proceed	RADIALL	M
ISIN of the Security Proceed	FR0000050320	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	1	M
Final Quantum in Security Proceeds	1	M
Disposition of Fraction		S
Starting Balance		S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price	EUR	O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N	Yes	S
If tradable, please mention Start date of the trading period	02/02/2015	S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O

To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options

Date	03/12/2014	M
Authorised signature - Name - Title	Frederic LEON	M
Authorised signature - Name - Title	Frederic LEON	M

Distribution de titres nouveaux (sans fraction)						
Référence du flux	Référence du flux	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE000	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex-date - 3 jours target	
FXDVSE001	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	/ Euronext	Ex-date - 3 jours target	Au plus tard
FXDVSE002	Annonce des modalités de l'OST	Formulaire OST (Email - papier - fichier)	Centralisateur	Rediffuseurs / Euronext / ESES	Ex-date - 3 jours target	
FXDVSE002bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	TCC	Ex-date - 3 jours target	
FXDVSE003	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex-date - 3 jours target	
FXDVSE004	Annonce des modalités de l'OST	Flux Rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex-date - 3 jours target	
FXDVSE005	Annonce des modalités de l'OST	MT564 Notification	ESES	TCC	Diffusion sur base minimum de RD,PD,ISIN et CAEV	Un message par compte
FXDVSE008	Annonce valorisée des modalités de l'OST Pré entitlement	MT564	ESES	TCC	RD - 1 jour Target (en début de JC)	Un message par compte
FXDVSE009	Annonce valorisée des modalités de l'OST Pré Advice	MT564	ESES	Centralisateur	RD - 1 jour Target (en début de JC)	
FXDVSE010	Annonce valorisée des modalités de l'OST Pré entitlement	MT564	ESES	TCC	RD (en début de JC)	Un message par compte
FXDVSE011	Annonce valorisée des modalités de l'OST Pré Advice	MT564	ESES	Centralisateur	RD (en début de JC)	
FXDVSE012	Annonce valorisée des modalités de l'OST entitlement	MT564	ESES	TCC	RD (à l'issue de la JC)	Un message par compte
FXDVSE013	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE014	Comptabilisation de la totalité des titres nouveaux	ISO MT544 (message settlement)	ESES	Centralisateur	Payment date	Débit du compte émission et crédit du compte du centralisateur réservé à cet effet
FXDVSE015	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 dès T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear
FXDVSE016	Débit des titres du compte du centralisateur	ISO MT566	ESES	Centralisateur	A réception du feu vert	Débit du compte du centralisateur réservé pour l'opération.
FXDVSE017	Crédit au compte des TCC	ISO MT566	ESES	TCC	A réception du feu vert	

4.4.9.4. Corporate Action form



version 6.0 - build 2015.0102.01

CSD
Euroclear France M

Stock Exchange
Euronext Paris M

Forward information to Euronext Yes M

Creation/Update/Cancellation/Reversal Creation M

Official CA-Event Reference (COAF) S

General information

External CA Form identification		O
ISIN Code	FR0000121261	M
Security Name	MICHELIN	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000042	M
Issuer or Agent contact	Emmanuelle Guillermic	M
Telephone	02 51 85 56 92	M
Email address	emmanuelle.guillermic@sgss.socgen.com	M
Email address for linked documentation	nantes.gis-op-titres@sgss.socgen.com	O

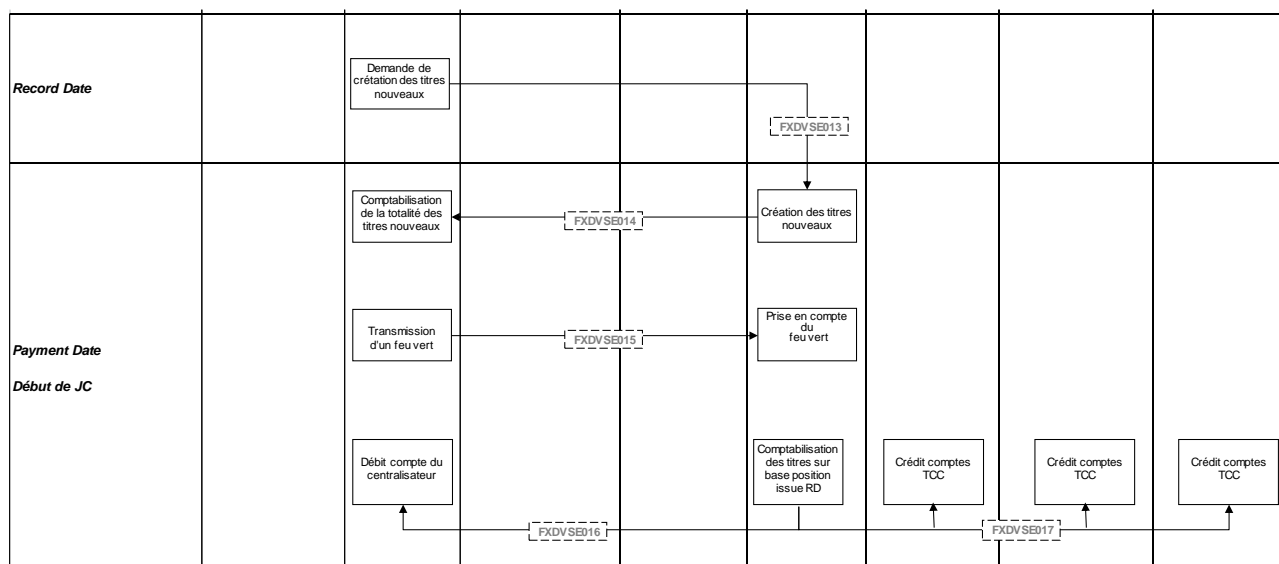
System Paying Agent

ESES Code	00000042	M
Name	SOCIETE GENERALE	M
Email address to send the Election Breakdown Report:		
Current Email Address	Yes	S
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S

Category of Corporate actions

Mandatory Securities Distribution

Securities Distribution		
General Meeting date		S
General Meeting time in Hour CET		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	DVSE Stock Dividend	M
Distribution Type if CAEV = RHD		S
Ex Date	06/02/2015	M
Record Date	09/02/2015	M
Payment Date	10/02/2015	M
Coupon number		O
Name of the Security Proceed	MICHELIN	M
ISIN of the Security Proceed	FR0000121261	M
Ratio Underlying Security versus Security Proceed:		
Initial Quantum in Underlying Securities	3	M
Final Quantum in Security Proceeds	5	M
Disposition of Fraction	CINL Take cash in lieu of fractions	S
Starting Balance	Full balance	S
Issue Price of Proceed (max 8 decimals)		O
Currency of issue price		O
Tax Regime of Income Proceed		S
Security Proceed tradable at Euronext Y / N		S
If tradable, please mention Start date of the trading period		S
If tradable, please mention End date of the trading period		S
Deadline in Hour CET for Trading the Security Proceed		S
Reference price for the Compensation of Fractions	ONEL Mixed method	O
Account to credit for underlying securities held in Administered registered mode	Same form	O
Total position in Underlying Securities held in CSD		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
To complete the corporate event fill in the relevant data in the box details Mandatory OR Voluntary Reorganisation with options		
Date	05/02/2015	M
Authorised signature - Name - Title	EG	M
Authorised signature - Name - Title	EG	M



Distribution de titres nouveaux (sans fraction)						
Référence du flux	Référence du flux	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXDVSE000	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	Ex-date - 3 jours target	
FXDVSE001	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	/ Euronext	Ex-date - 3 jours target	Au plus tard
FXDVSE002	Annonce des modalités de l'OST	Formulaire OST (Email - papier - fichier)	Centralisateur	Rediffuseurs / Euronext / ESES	Ex-date - 3 jours target	
FXDVSE002bis	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	TCC	Ex-date - 3 jours target	
FXDVSE003	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	Ex-date - 3 jours target	
FXDVSE004	Annonce des modalités de l'OST	Flux Rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	Ex-date - 3 jours target	
FXDVSE005	Annonce des modalités de l'OST	MT564 Notification	ESES	TCC	Diffusion sur base minimum de RD,PD,ISIN et CAEV	Un message par compte
FXDVSE008	Annonce valorisée des modalités de l'OST Pré entitlement	MT564	ESES	TCC	RD - 1 jour Target (en début de JC)	Un message par compte
FXDVSE009	Annonce valorisée des modalités de l'OST Pré Advice	MT564	ESES	Centralisateur	RD - 1 jour Target (en début de JC)	
FXDVSE010	Annonce valorisée des modalités de l'OST Pré entitlement	MT564	ESES	TCC	RD (en début de JC)	Un message par compte
FXDVSE011	Annonce valorisée des modalités de l'OST Pré Advice	MT564	ESES	Centralisateur	RD (en début de JC)	
FXDVSE012	Annonce valorisée des modalités de l'OST entitlement	MT564	ESES	TCC	RD (à l'issue de la JC)	Un message par compte
FXDVSE013	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXDVSE014	Comptabilisation de la totalité des titres nouveaux	ISO MT544 (message settlement)	ESES	Centralisateur	Payment date	Débit du compte émission et crédit du compte du centralisateur réservé à cet effet
FXDVSE015	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 des T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux chez Euroclear
FXDVSE016	Débit des titres du compte du centralisateur	ISO MT566	ESES	Centralisateur	A réception du feu vert	Débit du compte du centralisateur réservé pour l'opération.
FXDVSE017	Crédit au compte des TCC	ISO MT566	ESES	TCC	A réception du feu vert	

4.4.10.4. Corporate Action form

The CA Form of this case is not available as of today because the required technical evolution is not implemented yet. It will be described and circulated later.

4.4.11. Test Case # 26 : Securities Merger

4.4.11.1. Detailed description of the test case



CAEV: MRGR

Fractions				Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case							
With fractions				Full balance					Ratio compliant	VEN	VON	beater	same form				SRD	Compliant	Equity (share)	Fixed income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method	Without fractions							(→ Ndc 000)	(→ Ndc 005)	Equity (share)	Fixed income (bond)				OPCVM	euro	non euro				
X				X	Form sec FR0000120537 New sec FR0000130452	Y Y	LA FARGE EIFFAGE		X X	X X	X X	X X	X X		BP2S BP2S	BP2S	Spin off with fractions and cash compensation on ratio compliant balances						

4.4.11.2. Purpose of the test

The goal of this test case is to validate a **Merger** with fractions and **cash compensation** on **ratio compliant** balances

4.4.11.3. Corporate Action form

version 6.0 - build 2014.1201.01

CSD
Euroclear France M

Stock Exchange
Euronext Paris M

Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information

External CA Form identification		O
ISIN Code	FR0000120537	M
Security Name	LAFARGE	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000030	M
Issuer or Agent contact	Frederic LEON - CTS BP2S -	M
Telephone	01 55 77 61 60	M
Email address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	M
Email address for linked documentation	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	O

System Paying Agent

ESES Code	00000030	M
Name	BP2S	M
Email address to send the Election Breakdown Report:		
Current Email Address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

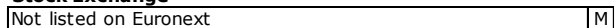
Mandatory or Voluntary Reorganisation without Options ▼

Mandatory or Voluntary Reorganisation without Option

General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	MRGR Merger	M
Reason for Closing		O
Record Date	05/02/2015	M

Corporate Actions Reform – French Market Test Cases

Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	03/02/2015	S
Result date		O
Gross amount (max 8 decimals)		M
Net amount (max 8 decimals)		M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Ratio compliant balance	S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	06/02/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	06/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	4	M
Final Quantum in Security Proceed 1	3	M
Name of the Security Proceed 1	EIFFAGE	M
ISIN of the Security Proceed 1	FR0000130452	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	Enter an amount	O
Reference price amount	53,00	O
Currency of the reference price	EUR	O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	18/12/2014	M
Authorised signature - Name - Title	FREDERIC LEON	M
Authorised signature - Name - Title	FREDERIC LEON	M



Official CA-Event Reference (COAF)		S
---	--	---

Corporate Actions Reform – French Market Test Cases

Coupon Number		S
Payment Type		S
Gross amount (max 8 decimals)	1	M
Net amount (max 8 decimals)	1	M
Max Withholding Tax Rate in %		S
Tax Regime of Income Proceeds (Country of Issuer)		O
Tax Regime		S
Currency Announced = Currency paid to shareholders Y/N		S
Currency Announced		S
Currency Paid out	JPY	M
Currency Conversion Rate		S
Currency Conversion Rate announced		S
Date of the Conversion Rate		S
Fees for Custodians VAT excluded	0	S
Total Amount to be paid to the SPA		S
Total position in underlying Securities held in CSD		S
Interest Amount per smallest Denomination		S
Interest Rate Type		S
Interest Rate in %		S
Calculation Method		S
Start Interest Calculation Date		S
End Interest Calculation Date		S
Face Amount Reduction Rate in %		S
Previous Face Amount		S
New Face Amount		S
New Pool Factor		O
Account to be credited in Euroclear Bank or with a cash corres.		S
Narrative - Additional info to be communicated	TEST	O

Fiscal Agent required for recovery of Belgian Taxes on Cash Distributions (Strip VVPR)

ESES Code		S
Name		S
Address		S
Operational Contact & Details (tel / email)		S
Deadline for sending Tax Forms		S
Date	05/12/2014	M
Authorised signature - Name - Title	Pascal Coiffard	M
Authorised signature - Name - Title	Pascal Coiffard	M

Corporate Actions Reform – French Market Test Cases

Payment date on the Home Market		S
Payment Method in ESES	Direct	M
Coupon Number		S
Payment Type		S
Gross amount (max 8 decimals)	1515	M
Net amount (max 8 decimals)	1515	M
Max Withholding Tax Rate in %		S
Tax Regime of Income Proceeds (Country of Issuer)		O
Tax Regime		S
Currency Announced = Currency paid to shareholders Y/N		S
Currency Announced		S
Currency Paid out	CHF	M
Currency Conversion Rate		S
Currency Conversion Rate announced		S
Date of the Conversion Rate		S
Fees for Custodians VAT excluded		S
Total Amount to be paid to the SPA		S
Total position in underlying Securities held in CSD		S
Interest Amount per smallest Denomination		S
Interest Rate Type		S
Interest Rate in %	3.0300	S
Calculation Method		S
Start Interest Calculation Date	12/02/2014	S
End Interest Calculation Date	11/02/2015	S
Face Amount Reduction Rate in %		S
Previous Face Amount		S
New Face Amount		S
New Pool Factor		O
Account to be credited in Euroclear Bank or with a cash corres.		S
Narrative - Additional info to be communicated		O

Fiscal Agent required for recovery of Belgian Taxes on Cash Distributions (Strip VVPR)

ESES Code		S
Name		S
Address		S
Operational Contact & Details (tel / email)		S
Deadline for sending Tax Forms		S
Date	03/12/2014	M
Authorised signature - Name - Title	BNP PARIBAS SECURITIES SERVICES	M
Authorised signature - Name - Title	BNP PARIBAS SECURITIES SERVICES	M



Corporate Actions Reform – French Market Test Cases

Payment date on the Home Market		S
Payment Method in ESES	Direct	M
Coupon Number		S
Payment Type		S
Gross amount (max 8 decimals)	0,70	M
Net amount (max 8 decimals)	0,595	M
Max Withholding Tax Rate in %		S
Tax Regime of Income Proceeds (Country of Issuer)	ROYAUME UNI	O
Tax Regime		S
Currency Announced = Currency paid to shareholders Y/N		S
Currency Announced		S
Currency Paid out	GBP	M
Currency Conversion Rate		S
Currency Conversion Rate announced		S
Date of the Conversion Rate		S
Fees for Custodians VAT excluded	0	S
Total Amount to be paid to the SPA		S
Total position in underlying Securities held in CSD		S
Interest Amount per smallest Denomination		S
Interest Rate Type		S
Interest Rate in %		S
Calculation Method		S
Start Interest Calculation Date		S
End Interest Calculation Date		S
Face Amount Reduction Rate in %		S
Previous Face Amount		S
New Face Amount		S
New Pool Factor		O
Account to be credited in Euroclear Bank or with a cash corres.		S
Narrative - Additional info to be communicated	TEST	O

Fiscal Agent required for recovery of Belgian Taxes on Cash Distributions (Strip VVPR)

ESES Code		S
Name		S
Address		S
Operational Contact & Details (tel / email)		S
Deadline for sending Tax Forms		S
Date	05/12/2014	M
Authorised signature - Name - Title	PASCAL COIFFARD	M
Authorised signature - Name - Title	PASCAI COIFFARD	M



Corporate Actions Reform – French Market Test Cases

Payment date on the Home Market		S
Payment Method in ESES	Direct	M
Coupon Number		S
Payment Type	REGR Regular Dividend	S
Gross amount (max 8 decimals)	0.12345	M
Net amount (max 8 decimals)	0.12345	M
Max Withholding Tax Rate in %		S
Tax Regime of Income Proceeds (Country of Issuer)		O
Tax Regime		S
Currency Announced = Currency paid to shareholders Y/N		S
Currency Announced	USD	S
Currency Paid out	USD	M
Currency Conversion Rate		S
Currency Conversion Rate announced		S
Date of the Conversion Rate		S
Fees for Custodians VAT excluded		S
Total Amount to be paid to the SPA		S
Total position in underlying Securities held in CSD		S
Interest Amount per smallest Denomination		S
Interest Rate Type		S
Interest Rate in %		S
Calculation Method		S
Start Interest Calculation Date		S
End Interest Calculation Date		S
Face Amount Reduction Rate in %		S
Previous Face Amount		S
New Face Amount		S
New Pool Factor		O
Account to be credited in Euroclear Bank or with a cash corres.		S
Narrative - Additional info to be communicated		O

Fiscal Agent required for recovery of Belgian Taxes on Cash Distributions (Strip VVPR)

ESES Code		S
Name		S
Address		S
Operational Contact & Details (tel / email)		S
Deadline for sending Tax Forms		S
Date	11/12/2014	M
Authorised signature - Name - Title	F.LEON	M
Authorised signature - Name - Title	F.LEON	M



Euroclear France

Stock Exchange	Euronext Paris
----------------	----------------

General information

System Paying Agent

Category of Corporate actions

Cash Distribution	
--------------------------	--

Corporate Actions Reform – French Market Test Cases

Coupon Number	
Payment Type	REGR Regular Dividend
Gross amount (max 8 decimals)	100.00
Net amount (max 8 decimals)	100.00
Max Withholding Tax Rate in %	
Tax Regime of Income Proceeds (Country of Issuer)	
Tax Regime	
Currency Announced = Currency paid to shareholders Y/N	
Currency Announced	EUR
Currency Paid out	EUR
Currency Conversion Rate	
Currency Conversion Rate announced	
Date of the Conversion Rate	
Fees for Custodians VAT excluded	
Total Amount to be paid to the SPA	
Total position in underlying Securities held in CSD	
Interest Amount per smallest Denomination	
Interest Rate Type	
Interest Rate in %	
Calculation Method	
Start Interest Calculation Date	
End Interest Calculation Date	
Face Amount Reduction Rate in %	
Previous Face Amount	
New Face Amount	
New Pool Factor	
Account to be credited in Euroclear Bank or with a cash corres.	
Narrative - Additional info to be communicated	

Fiscal Agent required for recovery of Belgian Taxes on Cash Distributions (Strip VVPR)

ESES Code	
Name	
Address	
Operational Contact & Details (tel / email)	
Deadline for sending Tax Forms	
Date	11/12/2014
Authorised signature - Name - Title	F.LEON
Authorised signature - Name - Title	F.LEON



Official CA-Event Reference (COAF)		S
------------------------------------	--	---

Corporate Actions Reform – French Market Test Cases

Coupon Number		S
Payment Type	SPEC Special Dividend	S
Gross amount (max 8 decimals)	0.012	M
Net amount (max 8 decimals)	0.012	M
Max Withholding Tax Rate in %		S
Tax Regime of Income Proceeds (Country of Issuer)		O
Tax Regime		S
Currency Announced = Currency paid to shareholders Y/N		S
Currency Announced	EUR	S
Currency Paid out	EUR	M
Currency Conversion Rate		S
Currency Conversion Rate announced		S
Date of the Conversion Rate		S
Fees for Custodians VAT excluded	0.00000	S
Total Amount to be paid to the SPA		S
Total position in underlying Securities held in CSD		S
Interest Amount per smallest Denomination		S
Interest Rate Type		S
Interest Rate in %		S
Calculation Method		S
Start Interest Calculation Date		S
End Interest Calculation Date		S
Face Amount Reduction Rate in %		S
Previous Face Amount		S
New Face Amount		S
New Pool Factor		O
Account to be credited in Euroclear Bank or with a cash corres.		S
Narrative - Additional info to be communicated	TEST numero 14 - SGSS-FSO-FPS-REG - Distribution de PLUS VALUE -FR0010489757 - LYXOR CAPTI MAX FCP 3DEC -	O

Fiscal Agent required for recovery of Belgian Taxes on Cash Distributions (Strip VVPR)

ESES Code		S
Name		S
Address		S
Operational Contact & Details (tel / email)		S
Deadline for sending Tax Forms		S
Date	03/12/2014	M
Authorised signature - Name - Title	Carole GAUTIER	M
Authorised signature - Name - Title	Carole GAUTIER	M

4.4.18. Test Case # 15 : Mandatory Conversion of former securities for new securities at the initiative of the issuer

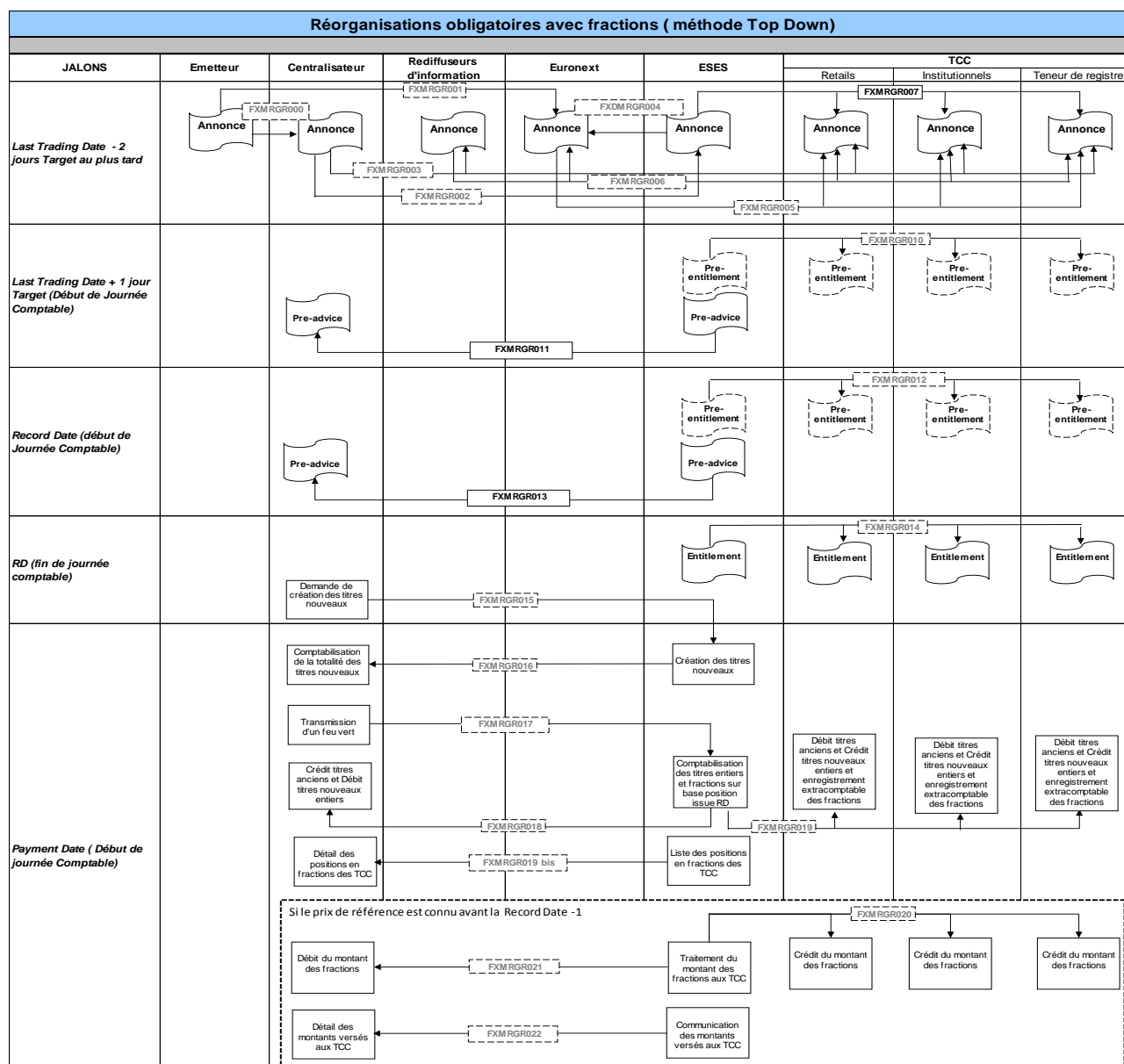
CAEV: CONV

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case			
With fractions				Without fractions	Full balance					Ratio compliant	VEN	VON	bearer (-> Ndc 000)	same form (-> Ndc 045)	Equity (share)	Fixed income (bond)				OPCVM	euro	non euro
Top down method ref price known at RD		Top down method ref price not known at RD	Mid method													Sto				Compliant		
X				X						X		X	X	X		X		BP25 BP25	BP25 BP25	Fraction process on bonds		
						Form sec: FR0010870931 New sec: FR0000130692		Y Y	CHARGEURS 0116 CV CHARGEURS		X	X	X	X								

4.4.18.1. Purpose of the test


The purpose of this test case is to validate the **fraction calculation** and compensation process, when the compensation price is known before the RD and the **underlying security is a bond**.

4.4.18.2. Overall Workflow description



Réorganisations obligatoires avec fractions (méthode Top Down)						
Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXMRGR000	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	LT Date - 2 jours Target au plus tard	
FXMRGR001	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	LT Date - 2 jours Target au plus tard	
FXMRGR002	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	LT Date - 2 jours Target au plus tard	formulaire OST
FXMRGR003	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Redifuseurs / TCC	LT Date - 2 jours Target au plus tard	
FXMRGR004	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	LT Date - 2 jours Target au plus tard	transmission d'une copie du formulaire avec le COAF
FXMRGR005	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	LT Date - 2 jours Target au plus tard	
FXMRGR006	Annonce des modalités de l'OST	Flux redifuseur	Redifuseurs	Clients (Euronext, TCC)	LT Date - 2 jours Target au plus tard	
FXMRGR007	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	LT Date - 2 jours Target au plus tard	Un message par compte
FXMRGR010	Pré entitlement	ISO MT564	CSD	TCC	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Un message par compte
FXMRGR011	Pre advice	ISO MT564	ESES	Centralisateur	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXMRGR012	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Un message par compte
FXMRGR013	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXMRGR014	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXMRGR015	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXMRGR016	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du crédit
FXMRGR017	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 dès T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux et des fractions de titres chez Euroclear
FXMRGR018	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	Sur la base du ratio, Euroclear débite le compte du centralisateur et répartit les titres entiers aux comptes des TCC, et conserve au compte du centralisateur les titres représentant des fractions. Ces derniers sont enregistrés de façon extra comptable pour les TCC. Parallèlement Euroclear informe les TCC des fractions enregistrées de façon extra comptable
FXMRGR019	Crédit au compte des TCC des titres entiers et des fractions	ISO MT566	ESES	TCC	Dès réception du feu vert	Communication par ESES du détail des positions extra comptables de chaque TCC pour versement de l'indemnisation des fractions
FXMRGR019bis	Communication du détail des positions extra comptables	Fichier	ESES	Centralisateur	Dès réception du feu vert	
FXMRGR020 (uniquement si le prix de référence est connu à Record date -1 jour Target)	Crédit des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	TCC	Dès réception du feu vert	Euroclear transmet aux TCC le montant de l'indemnisation des fractions. Ce versement est réalisé par Euroclear au travers d'une instruction de R/L par le débit du compte du centralisateur. Le montant correspond à la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC. Les titres transférés aux TCC et non distribués à leurs clients sont directement vendus par les TCC qui indemnisent leurs clients ensuite.
FXMRGR021	Débit des espèces suite à la vente des titres représentant des fractions	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	
FXMRGR022	Communication du détail des montants versés	Fichier	ESES	Centralisateur	Dès réception du feu vert	Communication par ESES du détail des montants versés à chaque TCC pour l'indemnisation des fractions enregistrées de façon extra-comptable chez le CSD

4.4.18.3. Corporate Action Form

		version 6.0 - build 2014.1201.01
CSD		
Euroclear France		M
Stock Exchange		
Euronext Paris		M
Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S
General information		
External CA Form identification		O
ISIN Code	FR0010870931	M
Security Name	CHARGEURS 0116 CV	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000030	M
Issuer or Agent contact	Frederic LEON	M
Telephone	01 55 77 61 60	M
Email address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	M
Email address for linked documentation		O

Corporate Actions Reform – French Market Test Cases

System Paying Agent		
ESES Code	00000030	M
Name	BP2S	M
Email address to send the Election Breakdown Report:		
Current Email Address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S

Category of Corporate actions
Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option		
General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	CONV Conversion	M
Reason for Closing		O
Record Date	12/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities	53	O
Last Trading Date of the Underlying Securities	10/02/2015	S
Result date	13/02/2015	O
Gross amount (max 8 decimals)	0	M
Net amount (max 8 decimals)	0	M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Full balance	S
FTT - Event subject to FTT	Yes	M
Proceed Cash		
Payment Date of the Cash Proceed	13/02/2015	M
Currency Announced = Currency paid to holders Y/N	Yes	S
Currency Announced		S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date	12/02/2015	S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	13/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	1	M
Final Quantum in Security Proceed 1	30.94	M
Name of the Security Proceed 1	CHARGEURS	M
ISIN of the Security Proceed 1	FR0000130692	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	Enter an amount	O
Reference price amount	5.06	O
Currency of the reference price	EUR	O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable	No	M
FTT - Case of exemption	N	S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S

Corporate Actions Reform – French Market Test Cases

Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	03/12/2014	M
Authorised signature - Name - Title	Frederic LEON	M
Authorised signature - Name - Title	Frederic LEON	M

4.4.19. Test case # 16 : Exchange

4.4.19.1. Detailed description of the test case



CAEV: EXOF

Fractions			Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case						
With fractions			Without fractions					VEN	VON	becker (→ Ndc 000)	same form (→ Ndc 045)	SRD				Compliant	Equity (share)	Fixed income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method						Full balance	Ratio compliant												
X			X			Form sec FR0010973487	Y	BAC MAJESTIC	X		X	X	X		X			CACEIS	CACEIS	Top Down Standard	
						New sec FR0011451186	Y	BAC MAJESTIC RGPT	X			X	X	X				CACEIS	CACEIS		

4.4.19.2. Purpose of the test

The purpose of this test is to validate **reorganization** process with **fraction** with the **Top Down** method

4.4.19.3. Corporate Action form

version 6.0 - build 2014.1201.01
CSD
Euroclear France
Stock Exchange
Euronext Paris

Forward information to Euronext	Yes
Creation/Update/Cancellation/Reversal	Creation
Official CA-Event Reference (COAF)	

General information	
External CA Form identification	
ISIN Code	FR0010973487
Security Name	BAC MAJESTIC
Security (other than Equity) giving access to capital	
ESES Participant Code of the Issuer or Agent	00000023
Issuer or Agent contact	EVELYNE LEFORT
Telephone	01 57 78 32 40
Email address	evelyne.lefort@caceis.com
Email address for linked documentation	evelyne.lefort@caceis.com

System Paying Agent	
ESES Code	00000023
Name	CACEIS CORPORATE TRUST
Email address to send the Election Breakdown Report:	
Current Email Address	YES
New Email Address (please specify to add or to replace)	

Category of Corporate actions	
Mandatory or Voluntary Reorganisation without Options	

Mandatory or Voluntary Reorganisation without Option	
General Meeting date	
General Meeting time in hour CET (hh:mm)	
Preliminary or Definitive information	Definitive
ISO CAEV	EXOF Exchange Offer
Reason for Closing	
Record Date	13/02/2015
Comment Code	

Corporate Actions Reform – French Market Test Cases

Comment Code Address	
Reorganisation processing mode	MAND
Account nature for the Delivery of Underlying Securities	20
Last Trading Date of the Underlying Securities	11/02/2015
Result date	
Gross amount (max 8 decimals)	
Net amount (max 8 decimals)	
Withholding Tax Rate in %	
Country of Issuer of Security Proceeds, if Security Tax Regime	
Fees for Custodians VAT excluded	
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions
Starting Balance	Full balance
FTT - Event subject to FTT	No
Proceed Cash	
Payment Date of the Cash Proceed	16/02/2015
Currency Announced = Currency paid to holders Y/N	
Currency Announced	
Currency to be Paid in	EUR
Currency conversion rate	
Currency conversion rate announced	
Total amount to be paid to SPA	
Market Deadline for this Option: Date	
Market Deadline for this Option: Time CET	
Response deadline: Date	
Response deadline: time CET	
Proceed in Securities - 1	
Payment Date of the Security Proceed 1	16/02/2015
Ratio Underlying Securities versus Security Proceed 1:	
Initial Quantum in Underlying Securities	100
Final Quantum in Security Proceed 1	1
Name of the Security Proceed 1	BAC MAJESTIC RGPT
ISIN of the Security Proceed 1	FR0011451186
Issue price of the security proceeds 1	
Currency of the security proceeds 1	
Listing date of the Security Proceed 1	
Market Deadline for this Option: Date	
Market Deadline for this Option: Time CET	
Response deadline: Date	
Response deadline: time CET	
Reference price for the Compensation of Fractions	UKWN Ref price unknown
Account to credit for underlying securities held in Administered registered mode	Same form
FTT - Event taxable	No
FTT - Case of exemption	
FTT - Tax levy basis	
Proceed in Securities - 2	
Payment Date of the Security Proceed 2	
Ratio Underlying Securities versus Security Proceed 2:	
Initial Quantum in Underlying Securities	
Final Quantum in Security Proceed 2	
Name of the Security Proceed 2	
ISIN of the Security Proceed 2	
Issue price of the security proceeds 2	
Currency of the security proceeds 2	
Listing date of the Security Proceed 2	
Market Deadline for this Option: Date	
Market Deadline for this Option: Time CET	
Response deadline: Date	
Response deadline: time CET	
Reference price for the Compensation of Fractions	
Account to credit for underlying securities held in Administered registered mode	
FTT - Event taxable	
FTT - Case of exemption	
FTT - Tax levy basis	
Total position in Underlying Securities held in CSD	
Total position to be redeemed/debited	
Account to be credited in Euroclear Bank/ with cash corresp.	
Narrative - Additional info to be communicated	

Date	03/12/2014
Authorised signature - Name - Title	EVELYNE LEFORT
Authorised signature - Name - Title	EVELYNE LEFORT

4.4.20. Test Case # 17 : Exchange

4.4.20.1. Detailed description of the test case

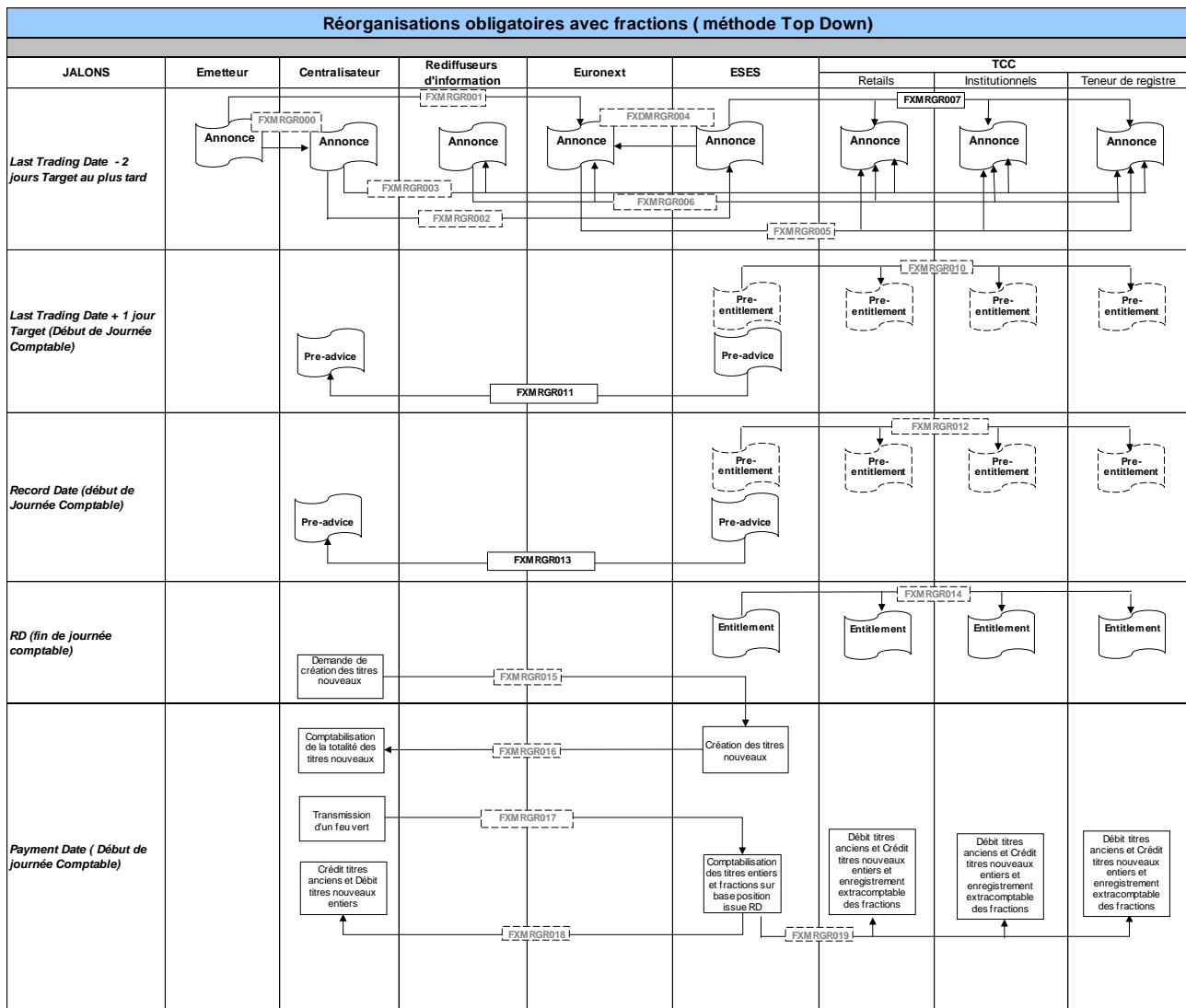
CAEV: EXOF

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case						
With fractions			Without fractions	Full balance	Ratio compliant					VEN	VON	becker	same form	SRD				Compliant	Equity (share)	Fixed income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method								(-> Ndc 000)	(-> Ndc 005)	SRD	Compliant	Equity (share)				Fixed income (bond)	OPCVM	euro	non euro		
		X				Form sec	FR0000031684	Y	PARIS ORLEANS	X	X	X	X		X		SGSS	SGSS	Securities exchange against cash				

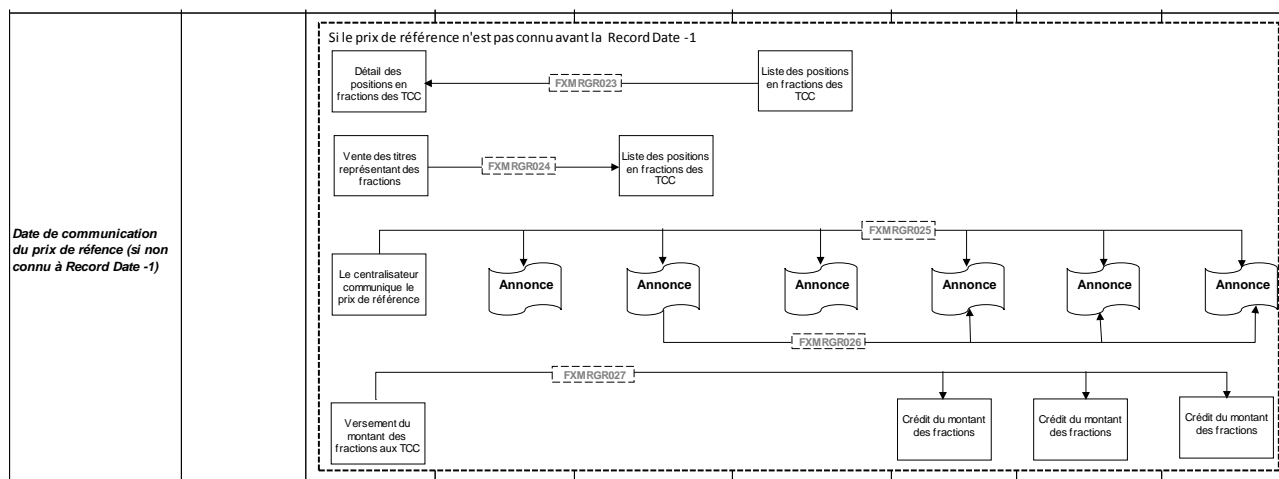
4.4.20.2. Purpose of the test

The aim of this test case is to validate the **exchange** of securities **against cash**

4.4.20.3. Overall Workflow description



Corporate Actions Reform – French Market Test Cases



Réorganisations obligatoires avec fractions (méthode Top Down)						
Référence du flux	Description	Support du flux	Acteur sortie	Acteur entrée	Date - période	Commentaires/ Observations
FXMRGR000	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Centralisateur	LT Date - 2 jours Target au plus tard	
FXMRGR001	Annonce des modalités de l'OST	Email - papier - fichier	Emetteur	Euronext	LT Date - 2 jours Target au plus tard	
FXMRGR002	Annonce des modalités de l'OST	formulaire OST	Centralisateur	ESES	LT Date - 2 jours Target au plus tard	formulaire OST
FXMRGR003	Annonce des modalités de l'OST	Email - papier - fichier	Centralisateur	Rediffuseurs / TCC	LT Date - 2 jours Target au plus tard	
FXMRGR004	Annonce des modalités de l'OST	copie formulaire OST	ESES	Euronext	LT Date - 2 jours Target au plus tard	transmission d'une copie du formulaire avec le COAF
FXMRGR005	Annonce des modalités de l'OST	Papier - fichier prop	Euronext	TCC	LT Date - 2 jours Target au plus tard	
FXMRGR006	Annonce des modalités de l'OST	Flux rediffuseur	Rediffuseurs	Clients (Euronext, TCC)	LT Date - 2 jours Target au plus tard	
FXMRGR007	Annonce des modalités de l'OST	MT564 + MT568 + EuroclearConnect	ESES	TCC	LT Date - 2 jours Target au plus tard	Un message par compte
FXMRGR010	Pré entitlement	ISO MT564	CSD	TCC	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Un message par compte
FXMRGR011	Pre advice	ISO MT564	ESES	Centralisateur	RD - 2 jours Target (début JC) sur la base des positions RD - 3 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXMRGR012	Pré entitlement	ISO MT564	CSD	TCC	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Un message par compte
FXMRGR013	Pre advice	ISO MT564	ESES	Centralisateur	RD (début JC) sur la base des positions RD - 1 jours Target (fin JC)	Annonce du montant global ou de la quantité dont le centralisateur va être débité pour le traitement de l'OST auprès des TCC
FXMRGR014	Entitlement	ISO MT564	CSD	TCC	RD (fin JC)	Un message par compte
FXMRGR015	Demande de création des titres nouveaux	Papier / Lettre comptable	Centralisateur	ESES	Au plus tard la RD	
FXMRGR016	Comptabilisation de la totalité des titres nouveaux	MT545	ESES	Centralisateur	Payment date	Message d'information du dénouement du crédit
FXMRGR017	Transmission du feu vert	MT043 ESES propriétaire (ou MT530 dès T2S) ou EuroclearConnect	Centralisateur	ESES	Payment date	A compter du début de la journée comptable, le centralisateur peut transmettre le feu vert pour la comptabilisation des titres nouveaux et des fractions de titres chez Euroclear
FXMRGR018	Débit des titres entiers du compte du centralisateur	ISO MT566	ESES	Centralisateur	Dès réception du feu vert	Sur la base du ratio, Euroclear débite le compte du centralisateur et répartit les titres entiers aux comptes des TCC, et conserve au compte du centralisateur les titres représentant des fractions. Ces derniers sont enregistrés de façon extra comptable pour les TCC. Parallèlement Euroclear informe les TCC des fractions enregistrées de façon extra comptable
FXMRGR019	Crédit au compte des TCC des titres entiers et des fractions	ISO MT566	ESES	TCC	Dès réception du feu vert	Le montant comprend la fraction des titres non alloués issue de la répartition faite par Euroclear et non transférés aux TCC.
FXMRGR023	Communication du détail des positions extra comptables	Fichier	ESES	Centralisateur	Dès réception du feu vert	Communication par ESES du détail des positions extra comptables de chaque TCC pour versement de l'indemnisation des fractions
FXMRGR024 (uniquement si le prix de référence n'est pas connu à Record Date - 1 jour Target)	Vente des titres représentant des fractions		Centralisateur	Euronext	Dès Payment Date	Vente par l'émetteur/centralisateur des titres représentant des fractions issus de la répartition faite par Euroclear et non transférés aux TCC
FXMRGR025	Le centralisateur communique le prix de référence	Email - papier - fichier	Centralisateur	Rediffuseurs / Euronext / ESES / TCC	Après la vente des titres représentant des fractions	Sur la base du prix de vente des titres représentant des fractions
FXMRGR026	Euronext communique le prix de référence	Papier - fichier prop	Euronext	TCC	Après la vente des titres représentant des fractions	
FXMRGR027	Transfert des espèces suite à la vente des titres représentant des fractions	Transfert entre comptes espèces	Centralisateur	TCC	Après la vente des titres représentant des fractions	

4.4.20.4. Corporate Action form



version 6.0 - build 2015.0102.01

CSD

Euroclear France

M

Stock Exchange

Not listed on Euronext

M

Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information

External CA Form identification	FSO 2014-TEST 14	O
ISIN Code	FR0000031684	M
Security Name	PARIS ORLEANS	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000042	M
Issuer or Agent contact	Emmanuelle Guillermic	M
Telephone	02 51 85 56 92	M
Email address	emmanuelle.guillermic@sgss.socgen.com	M
Email address for linked documentation	nantes.gis-op-titres@sgss.socgen.com	O

System Paying Agent

ESES Code	00000042	M
Name	SOCIETE GENERALE	M
Email address to send the Election Breakdown Report:		
Current Email Address	Yes	S
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com	S

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option

General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	EXOF Exchange Offer	M
Reason for Closing		O
Record Date	27/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	25/02/2015	S
Result date		O
Gross amount (max 8 decimals)	5.10	M
Net amount (max 8 decimals)	5.10	M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	RDDN Round Down. Round the Entitlement down to the last v	S
Starting Balance		S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	02/03/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced	EUR	S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date	25/02/2015	S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S

Corporate Actions Reform – French Market Test Cases

Proceed in Securities - 1		
Payment Date of the Security Proceed 1		M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 1		M
Name of the Security Proceed 1		M
ISIN of the Security Proceed 1		M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	30/12/2014	M
Authorised signature - Name - Title	tardivel	M
Authorised signature - Name - Title	tardivel	M

4.4.21. Test case # 29 : Exchange

4.4.21.1. Detailed description of the test case



CAEV: EXOF

Fractions			Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case						
With fractions			Full balance					Ratio compliant	VEN	VON	beamer (→ Ndc 000)	same form (→ Ndc 045)				Compliant SRD	Equity (share)	Fixed income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Mix method							Without fractions												
	X			X	Form sec New sec	FR0010245555 FR0000133308	N Y	FRA.TELEC.3 5/8%05-141015 ORANGE	X X		X X	X X			BP2S BP2S	BP2S BP2S	Bonds exchange against equities with fraction and mixed method				

4.4.21.2. Purpose of the test

Purpose of this test is to validate the reorganization process regarding the **exchange of bonds against equities**

4.4.21.3. Corporate Action form

version 6.0 - build 2015.0102.01

CSD
Euroclear France

M

Stock Exchange
Euronext Paris

M

Forward information to Euronext

Yes

M

Creation/Update/Cancellation/Reversal

Creation

M

Official CA-Event Reference (COAF)

S

General information

External CA Form identification		O
ISIN Code	FR0010245555	M
Security Name	France TEL 3 5/8% 2015	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000030	M
Issuer or Agent contact	Frederic LEON	M
Telephone	0155776160	M
Email address	Paris.BP2S. OST.DOM.GIS@bnpparibas.com	M
Email address for linked documentation		O

System Paying Agent

ESES Code	00000030	M
Name	BP2S	M
Email address to send the Election Breakdown Report:		
Current Email Address	Paris.BP2S. OST.DOM.GIS@bnpparibas.com	S
New Email Address (please specify to add or to replace)	Paris.BP2S. OST.DOM.GIS@bnpparibas.com	S

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option

General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	EXOF Exchange Offer	M

Corporate Actions Reform – French Market Test Cases

Reason for Closing		O
Record Date	13/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	11/02/2015	S
Result date		O
Gross amount (max 8 decimals)	0	M
Net amount (max 8 decimals)	0	M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Ratio compliant balance	S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	20/02/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	16/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	2	M
Final Quantum in Security Proceed 1	27	M
Name of the Security Proceed 1	orange	M
ISIN of the Security Proceed 1	FR0000133308	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	ONEL Mixed method	O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode	same form	O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	11/12/2015	M
Authorised signature - Name - Title	Frederic LEON	M
Authorised signature - Name - Title	Frederic LEON	M

4.4.22. Test Case # 18 : Securities merger

4.4.22.1. Detailed description of the test case

CAEV: MRGR


Fractions			Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case						
With fractions			Without fractions																			
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method	Full balance	Ratio compliant																		
	X								VEN	VON	becker (→ Ndc 000)	same form (→ Ndc 045)	SRD	Compliant	Equity (share)	Fixed income (bond)	OPCVM	euro	non euro			

	X		X		Form sec New sec	FR0000051567 FR0000031866	Y Y	CH.FER VAR GARD N. TRAMWAYS DE ROUEN	X X			X	X X X	X X X		X X X		CM CIC CM CIC	CMCIC CM CIC	Bonds exchange against equities with fraction
--	---	--	---	--	---------------------	------------------------------	--------	---	--------	--	--	---	-------------	-------------	--	-------------	--	------------------	-----------------	--


4.4.22.2. Purpose of the test

The aim of this test case is to validate the fraction **compensation process by Euroclear**, on reorganization when the compensation price is known after the RD, **on a fully registered security**.

4.4.22.3. Corporate Action form



euroclear



EURONEXT

version 6.0 - build 2015.0102.01

CSD
Euroclear France

M

Stock Exchange
Euronext Paris

M

Forward information to Euronext	Yes	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information

External CA Form identification		O
ISIN Code	FR0000051567	M
Security Name	CH.FER VAR GARD N.	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000025	M
Issuer or Agent contact	CM CIC EMETTEUR	M
Telephone	01 53 48 78 01	M
Email address	centraldom@cm-cic.com	M
Email address for linked documentation		O

System Paying Agent

ESES Code	00000025	M
Name	cm-cic emetteurs	M
Email address to send the Election Breakdown Report:		
Current Email Address		S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option

General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	MRGR Merger	M
Reason for Closing		O

Corporate Actions Reform – French Market Test Cases

Record Date	16/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	12/02/2015	S
Result date		O
Gross amount (max 8 decimals)	0	M
Net amount (max 8 decimals)	0	M
Withholding Tax Rate in %	N/A	S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Full balance	S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	17/02/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	17/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	1	M
Final Quantum in Security Proceed 1	1.3	M
Name of the Security Proceed 1	Tramways de Rouen	M
ISIN of the Security Proceed 1	FR0000031866	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	UKWN Ref price unknown	O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated	case 18	O
Date	02/02/2015	M
Authorised signature - Name - Title	I LAVEN	M
Authorised signature - Name - Title	I LAVEN	M

4.4.23. Test Case # 19 : Securities merger

4.4.23.1. Detailed description of the test case



CAEV: MRGR

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case					
With fractions				Full balance	Ratio compliant					VEN	VON	becker	same form	Compliant				Equity (share)	Fixed income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method	Without fractions							(→ Ndc 000)	(→ Ndc 045)	SRD	Equity (share)	Fixed income (bond)				OPCVM	euro	non euro		
X			X			Form sec FR0004031763 New sec FR0010478248	Y	COHERIS ATIX INFOGRAMES ENTERTAINMENT	X	X	X	X	X	X	X		CACEIS CACEIS	CACEIS CACEIS	Reorganisation with compensation price known before RD-1			

4.4.23.2. Purpose of the test

The purpose of this test case is to validate the reorganization with fraction process when the **compensation price is known before RD-1**

4.4.23.3. Corporate Action form

version 6.0 - build 2014.1201.01

CSD
Euroclear France M

Stock Exchange
Euronext Paris M

Forward information to Euronext

Yes

M

Creation/Update/Cancellation/Reversal

Creation

M

Official CA-Event Reference (COAF)

S

General information

External CA Form identification		O
ISIN Code	FR0004031763	M
Security Name	COHERIS ATIX	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000023	M
Issuer or Agent contact	EVELYNE LEFORT	M
Telephone	01 57 78 32 40	M
Email address	evelyne.lefort@caceis.com	M
Email address for linked documentation	evelyne.lefort@caceis.com	O

System Paying Agent

ESES Code	00000023	M
Name	CACEIS CORPORATE TRUST	M
Email address to send the Election Breakdown Report:		
Current Email Address	YES	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option

General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	MRGR Merger	M
Reason for Closing		O
Record Date	17/02/2015	M

Corporate Actions Reform – French Market Test Cases

Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	13/02/2015	S
Result date		O
Gross amount (max 8 decimals)	0	M
Net amount (max 8 decimals)	0	M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Full balance	S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	18/02/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA	10	S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	18/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	10	M
Final Quantum in Security Proceed 1	1	M
Name of the Security Proceed 1	INFOGRAMES ENTERTAINMENT	M
ISIN of the Security Proceed 1	FR0010478248	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	Enter an amount	O
Reference price amount	2.5	O
Currency of the reference price	EUR	O
Account to credit for underlying securities held in Administered registered mode	Bearer	O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	03/12/2014	M
Authorised signature - Name - Title	EVELYNE LEFORT	M
Authorised signature - Name - Title	EVELYNE LEFORT	M

4.4.24. Test Case # 20 : Securities merger

4.4.24.1. Detailed description of the test case



CAEV: MRGR

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case				
With fractions				Full balance	Ratio compliant					VEN	VON	become same form (→ Ndc 045)	Compliant	Equity (share)				Fixed income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Next method	Without fractions							SRD	Equity (share)	Fixed income (bond)	OPCVM	euro				non euro			
X			X			Form sec New sec	FR0000078859 FR0010099515	N Y	EBIZCUSS.COM SOCIETE.ECA	X X	X X	X X	X X	X X			CACEIS CACEIS	CACEIS CACEIS	Reorganisation with compensation price known after RD		

4.4.24.2. Purpose of the test

The aim of this test case is to validate the fraction **compensation process by Euroclear**, on reorganization when the **compensation price is known after the RD**

4.4.24.3. Corporate Action form

version 6.0 - build 2015.0102.01

CSD
Euroclear France M

Stock Exchange
Not listed on Euronext M

Forward information to Euronext	No	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information

External CA Form identification	FSO 2014-TEST 14	O
ISIN Code	FR0000078859	M
Security Name	EBIZCUSS	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000023	M
Issuer or Agent contact	EVELYNE LEFORT	M
Telephone	01 57 78 32 40	M
Email address	evelyne.lefort@caceis.com	M
Email address for linked documentation	evelyne.lefort@caceis.com	O

System Paying Agent

ESES Code	00000023	M
Name	CACEIS CORPORATE TRUST	M
Email address to send the Election Breakdown Report:		
Current Email Address	YES	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option

General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	MRGR Merger	M
Reason for Closing		O
Record Date	18/02/2015	M
Comment Code		S

Corporate Actions Reform – French Market Test Cases

Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	16/02/2015	S
Result date		O
Gross amount (max 8 decimals)		M
Net amount (max 8 decimals)		M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Full balance	S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed		M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in		M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	19/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	2	M
Final Quantum in Security Proceed 1	3	M
Name of the Security Proceed 1	SOCIETE ECA	M
ISIN of the Security Proceed 1	FR0010099515	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	UKWN Ref price unknown	O
Account to credit for underlying securities held in Administered registered mode	Bearer	O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	03/12/2014	M
Authorised signature - Name - Title	EVELYNE LEFORT	M
Authorised signature - Name - Title	EVELYNE LEFORT	M

4.4.25. Test Case # 21 : ISIN codes merger in case of fungible securities

4.4.25.1. Detailed description of the test case


CAEV: PARI

Fractions				Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case				
With fractions				Full balance					ratio compliant	VEN	VON	bearer (+ Ndc 000)	Ca form (+ Ndc 045)	SID	Compliant	Equity (share)				Fixed Income (bond)	OPCVM	euro	non euro
Top down method ref price known at RD	Top down method ref price not known at RD	Mkt method	Without fractions																				
			X	X	Form sec	FR0011669647	N	ALPES (COMPAGNIE DES ACTNOUV.JCE 010114		X		X (no credit 045)	X	X			X		CACEIS	CACEIS	New PARI with LTD = RD- 1 settlement cycle		
					New sec	FR0000053324	Y	ALPES (COMPAGNIE DES ACTNOUV.JCE 010114		X			X	X					CACEIS	CACEIS			

4.4.25.2. Purpose of the test

The purpose of this test case is to validate the **new process** on PARI with a **Last trading Date on RD -2**

4.4.25.3. Corporate Action form



version 6.0 - build 2015.0102.01

CSD		Euroclear France	M
Stock Exchange		Not listed on Euronext	M

Forward information to Euronext	No	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S

General information		
External CA Form identification	FSO 2014-TEST 14	O
ISIN Code	FR0011669647	M
Security Name	CIE DES ALPES 010115	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000023	M
Issuer or Agent contact	EVELYNE LEFORT	M
Telephone	01 57 78 32 40	M
Email address	evelyne.lefort@caceis.com	M
Email address for linked documentation	evelyne.lefort@caceis.com	O

System Paying Agent		
ESES Code	00000023	M
Name	CACEIS CORPORATE TRUST	M
Email address to send the Election Breakdown Report:		
Current Email Address	YES	S
New Email Address (please specify to add or to replace)		S

Category of Corporate actions		
<div style="border: 1px solid black; padding: 5px; background-color: yellow;"> Mandatory or Voluntary Reorganisation without Options </div>		

Mandatory or Voluntary Reorganisation without Option		
General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	PARI Pari-Passu	M
Reason for Closing	ASSIMILATION	O

Corporate Actions Reform – French Market Test Cases

Record Date	19/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	17/02/2015	S
Result date		O
Gross amount (max 8 decimals)		M
Net amount (max 8 decimals)		M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction		S
Starting Balance		S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed		M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in		M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	20/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	1	M
Final Quantum in Security Proceed 1	1	M
Name of the Security Proceed 1	CIE DES ALPES	M
ISIN of the Security Proceed 1	FR0000053324	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode	Same form	O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	03/12/2014	M
Authorised signature - Name - Title	EVELYNE LEFORT	M
Authorised signature - Name - Title	EVELYNE LEFORT	M

4.4.26. Test Case # 30 : ISIN codes merger in case of fungible securities

4.4.26.1. Detailed description of the test case

CAEV: PARI

Fractions				Fraction		Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case
With fractions				Full balance	Ratio compliant					VEN	VON	bearer (-> Ndc 000) same form (-> Ndc 045)	SID	Compliant	Equity (share)	Fixed Income (bond)	OPCVM			
Top down method ref price known at RD	Top down method ref price not known at RD	Mist method	Without fractions																	
		X	X			Form sec: LU0252701492	N	N	EASY ETF GSAL CLASS A USD CAP		X				X	X		BP2S	BP2S	PARI on funds
						New sec: LU0252701346	N	N	EASY ETF GSAL CLASS B EUR CAP		X				X			BP2S	BP2S	

4.4.26.2. Purpose of the test

The purpose of this test case is to validate the **PARI** with a **Last trading Date on RD -2** on **Funds**

4.4.26.3. Corporate Action form

The CA Form is not available yet. It will be circulated later.

4.4.27. Test Case # 22 : Split / division of securities value

4.4.27.1. Detailed description of the test case

CAEV: SPLF


Fractions				Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal	Ca form	Nego	Security type	Currency	Registrar	Paying agent	Purpose of the test case
With fractions			Without fractions	VEN					VON	beeter (+> Ndc 000)	same form (-> Ndc 005)	Equity (share)	Fixed income (bond)			
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method		Full balance	ratio compliant						Compliant					


		X	X		Form sec	FR0000130213	Y	LAGARDERE		X		X (no credit 045)	X	X		X		BP2S	BP2S	New SPLIT with ISIN code change
					New sec	FRTESTCSE511	N	AFTI TEST CSE5		X			X	X				BP2S	BP2S	

4.4.27.2. Purpose of the test


The goal of this test case is to validate the new **SPLIT** CA processing with **new ISIN code**.

4.4.27.3. Corporate Action form





eurclear



EURONEXT

version 6.0 - build 2014.1201.01

CSD
Euroclear France

Stock Exchange
Euronext Paris

Forward information to Euronext
Yes

Creation/Update/Cancellation/Reversal
Creation

Official CA-Event Reference (COAF)

General information

External CA Form identification	
ISIN Code	FR0000130213
Security Name	LAGARDERE
Security (other than Equity) giving access to capital	
ESES Participant Code of the Issuer or Agent	00000030
Issuer or Agent contact	Frederic LEON
Telephone	01 55 77 61 60
Email address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com
Email address for linked documentation	

System Paying Agent

ESES Code	00000030
Name	BP2S
Email address to send the Election Breakdown Report:	
Current Email Address	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com
New Email Address (please specify to add or to replace)	PARIS.BP2S.OST.DOM.GIS@bnpparibas.com

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Options

Mandatory or Voluntary Reorganisation without Option

General Meeting date	
General Meeting time in hour CET (hh:mm)	
Preliminary or Definitive information	Definitive
ISO CAEV	SPLF Stock Split / Sub-division
Reason for Closing	
Record Date	05/02/2015
Comment Code	
Comment Code Address	

Corporate Actions Reform – French Market Test Cases

Reorganisation processing mode	MAND
Account nature for the Delivery of Underlying Securities	
Last Trading Date of the Underlying Securities	03/02/2015
Result date	
Gross amount (max 8 decimals)	
Net amount (max 8 decimals)	
Withholding Tax Rate in %	
Country of Issuer of Security Proceeds, if Security	
Tax Regime	
Fees for Custodians VAT excluded	
Disposition of Fraction	
Starting Balance	
FTT - Event subject to FTT	No
Proceed Cash	
Payment Date of the Cash Proceed	
Currency Announced = Currency paid to holders Y/N	
Currency Announced	
Currency to be Paid in	
Currency conversion rate	
Currency conversion rate announced	
Total amount to be paid to SPA	
Market Deadline for this Option: Date	
Market Deadline for this Option: Time CET	
Response deadline: Date	
Response deadline: time CET	
Proceed in Securities - 1	
Payment Date of the Security Proceed 1	06/02/2015
Ratio Underlying Securities versus Security Proceed 1:	
Initial Quantum in Underlying Securities	1
Final Quantum in Security Proceed 1	2
Name of the Security Proceed 1	AFTI TEST CSE5
ISIN of the Security Proceed 1	FRTTESTCSE511
Issue price of the security proceeds 1	
Currency of the security proceeds 1	
Listing date of the Security Proceed 1	
Market Deadline for this Option: Date	
Market Deadline for this Option: Time CET	
Response deadline: Date	
Response deadline: time CET	
Reference price for the Compensation of Fractions	
Account to credit for underlying securities held in Administered registered mode	
FTT - Event taxable	No
FTT - Case of exemption	
FTT - Tax levy basis	
Proceed in Securities - 2	
Payment Date of the Security Proceed 2	
Ratio Underlying Securities versus Security Proceed 2:	
Initial Quantum in Underlying Securities	
Final Quantum in Security Proceed 2	
Name of the Security Proceed 2	
ISIN of the Security Proceed 2	
Issue price of the security proceeds 2	
Currency of the security proceeds 2	
Listing date of the Security Proceed 2	
Market Deadline for this Option: Date	
Market Deadline for this Option: Time CET	
Response deadline: Date	
Response deadline: time CET	
Reference price for the Compensation of Fractions	
Account to credit for underlying securities held in Administered registered mode	
FTT - Event taxable	
FTT - Case of exemption	
FTT - Tax levy basis	
Total position in Underlying Securities held in CSD	
Total position to be redeemed/debited	
Account to be credited in Euroclear Bank/ with cash corresp.	
Narrative - Additional info to be communicated	

Date	03/12/2014
Authorised signature - Name - Title	Frederic LEON
Authorised signature - Name - Title	Frederic LEON

4.4.28. Test Case # 23 : Reverse split for increase of the securities nominal value

4.4.28.1. Detailed description of the test case

CAEV: SPLR

Fractions			Fraction	Former security / New security	ISIN code	Tradable on Euronext	Denomination	Legal		Ca form	Nego	Security type		Currency		Registrar	Paying agent	Purpose of the test case
Top down method ref price known at RD	Top down method ref price not known at RD	Mixt method	Without fractions					VEN	VON	bearer (-> Ndc 000) same form (-> Ndc 045)	SID	Compliant	Equity (share)	Fixed Income (bond)	OPCVM	euro	non euro	
		X	X	Form sec: FR0000125874 New sec: FR0010540740	N Y	EURO DISNEY SCA EURO DISNEY REGPT		X X	X			X X			X	CACEIS CACEIS	CACEIS CACEIS	Fraction compensation with mixed method and new securities are on

4.4.28.2. Purpose of the test

The aim of this test case is to validate the fraction processing with **the mixed method** and new securities are only on **bearer form**.

4.4.28.3. Corporate Action form



version 6.0 - build 2015.0102.01

CSD

Euroclear France

M

Stock Exchange

Not listed on Euronext

M

Forward information to Euronext	No	M
Creation/Update/Cancellation/Reversal	Creation	M
Official CA-Event Reference (COAF)		S
General information		
External CA Form identification	FSO 2014-TEST 14	O
ISIN Code	FR0000125874	M
Security Name	EURODISNEY	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000023	M
Issuer or Agent contact	EVELYNE LEFORT	M
Telephone	01 57 78 32 40	M
Email address	evelyne.lefort@caceis.com	M
Email address for linked documentation	evelyne.lefort@caceis.com	O
System Paying Agent		
ESES Code	00000023	M
Name	CACEIS CORPORATE TRUST	M
Email address to send the Election Breakdown Report:		
Current Email Address	YES	S
New Email Address (please specify to add or to replace)		S
Category of Corporate actions		
Mandatory or Voluntary Reorganisation without Options		
Mandatory or Voluntary Reorganisation without Option		
General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	SPLR Reverse Stock Split / Change in nominal value	M

Corporate Actions Reform – French Market Test Cases

Reason for Closing		O
Record Date	20/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	Voluntary Bottom-up	M
Account nature for the Delivery of Underlying Securities	51	O
Last Trading Date of the Underlying Securities		S
Result date		O
Gross amount (max 8 decimals)		M
Net amount (max 8 decimals)		M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction	CINL Fractional part of Cash. Take Cash in lieu of Fractions	S
Starting Balance	Full balance	S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	23/02/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in		M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1	23/02/2015	M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities	10	M
Final Quantum in Security Proceed 1	1	M
Name of the Security Proceed 1	EURODISNEY REGPT	M
ISIN of the Security Proceed 1	FR0010540740	M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions	ONEL Mixed method	O
Account to credit for underlying securities held in Administered registered mode	Bearer	O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	03/12/2014	M
Authorised signature - Name - Title	EVELYNE LEFORT	M
Authorised signature - Name - Title	EVELYNE LEFORT	M

4.4.29.1. Detailed description of the test case

CAEV: REDM

4.4.29.2. Purpose of the test

The aim of this test case is to validate the **non-regression** on the **redemption** process with the Last trading date on RD-2BD with **GBP** currency.




EUROCLEAR

EUROCLEAR

version 6.0 - build 2015.0102.01

CSD

Euroclear France M

Stock Exchange

Not listed on Euronext M

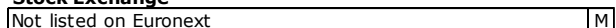
General information		
External CA Form identification	FSO 2014-TEST 14	O
ISIN Code	FR0010848879	M
Security Name	CA CIB 3.21% 2015	M
Security (other than Equity) giving access to capital		S
ESES Participant Code of the Issuer or Agent	00000023	M
Issuer or Agent contact	EVELYNE LEFORT	M
Telephone	01 57 78 32 40	M
Email address	evelyne.lefort@caceis.com	M
Email address for linked documentation	evelyne.lefort@caceis.com	O

Category of Corporate actions

Mandatory or Voluntary Reorganisation without Option		
General Meeting date		S
General Meeting time in hour CET (hh:mm)		S
Preliminary or Definitive information	Definitive	M
ISO CAEV	REDM Final Maturity	M

Corporate Actions Reform – French Market Test Cases

Reason for Closing		O
Record Date	27/02/2015	M
Comment Code		S
Comment Code Address		S
Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities	25/02/2015	S
Result date		O
Gross amount (max 8 decimals)	15	M
Net amount (max 8 decimals)	15	M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction		S
Starting Balance		S
FTT - Event subject to FTT	No	M
Proceed Cash		
Payment Date of the Cash Proceed	02/03/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced	GBP	S
Currency to be Paid in	GBP	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1		M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 1		M
Name of the Security Proceed 1		M
ISIN of the Security Proceed 1		M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable	No	M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated		O
Date	03/12/2014	M
Authorised signature - Name - Title	EVELYNE LEFORT	M
Authorised signature - Name - Title	EVELYNE LEFORT	M

79

Corporate Actions Reform – French Market Test Cases

Reorganisation processing mode	MAND	M
Account nature for the Delivery of Underlying Securities		O
Last Trading Date of the Underlying Securities		S
Result date		O
Gross amount (max 8 decimals)	0.0012	M
Net amount (max 8 decimals)	0.0012	M
Withholding Tax Rate in %		S
Country of Issuer of Security Proceeds, if Security		S
Tax Regime		S
Fees for Custodians VAT excluded		S
Disposition of Fraction		S
Starting Balance		S
FTT - Event subject to FTT		M
Proceed Cash		
Payment Date of the Cash Proceed	23/02/2015	M
Currency Announced = Currency paid to holders Y/N		S
Currency Announced		S
Currency to be Paid in	EUR	M
Currency conversion rate		S
Currency conversion rate announced		S
Total amount to be paid to SPA		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Proceed in Securities - 1		
Payment Date of the Security Proceed 1		M
Ratio Underlying Securities versus Security Proceed 1:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 1		M
Name of the Security Proceed 1		M
ISIN of the Security Proceed 1		M
Issue price of the security proceeds 1		S
Currency of the security proceeds 1		S
Listing date of the Security Proceed 1		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Proceed in Securities - 2		
Payment Date of the Security Proceed 2		M
Ratio Underlying Securities versus Security Proceed 2:		
Initial Quantum in Underlying Securities		M
Final Quantum in Security Proceed 2		M
Name of the Security Proceed 2		M
ISIN of the Security Proceed 2		M
Issue price of the security proceeds 2		S
Currency of the security proceeds 2		S
Listing date of the Security Proceed 2		S
Market Deadline for this Option: Date		S
Market Deadline for this Option: Time CET		S
Response deadline: Date		S
Response deadline: time CET		S
Reference price for the Compensation of Fractions		O
Account to credit for underlying securities held in Administered registered mode		O
FTT - Event taxable		M
FTT - Case of exemption		S
FTT - Tax levy basis		S
Total position in Underlying Securities held in CSD		S
Total position to be redeemed/debited		S
Account to be credited in Euroclear Bank/ with cash corresp.		S
Narrative - Additional info to be communicated	TEST numero 25 REORG-LIQU - SGSS-FSO-FPS-REG - ISIN FR0010298521 - DISSOLUTION sur VL du XX/02/2015	O
Date	03/12/2014	M
Authorised signature - Name - Title	Carole GAUTIER	M
Authorised signature - Name - Title	Carole GAUTIER	M

5. Appendix

5.1. Appendix 1: Table of operations by migration phase

Code ISO	Short Description	Description	Distib Obligatoire en titres	Réorg Obligatoire en titres et/ou ESP	Réorg obligatoire à options	Réorg volontaire
ATTI	Attachment	Definition "Combination of different security types to create a unit. Units are usually comprised of warrants and bond or warrants and equity. Securities may be combined at the request of the security holder or based on market convention."	Not applicable	Phase 1	Not applicable	Phase 2
BIDS	Repurchase Offer	Definition "Offer to existing shareholders by the issuing company to repurchase equity or other securities convertible into equity. The objective of the offer is to reduce the number of outstanding equities." Always initiated by the issuer. Always VOLU	Not applicable	Not applicable	Not applicable	Phase 2
BONU	Bonus Issue	Definition "Bonus, scrip or capitalisation issue. Security holders receive additional assets free of payment from the issuer, in proportion to their holding."	Phase 1	Not applicable	Not applicable	Not applicable
BPUT	Remboursement au gré du porteur	Definition "Early redemption of a security at the election of the holder subject to the terms and condition of the issue with no reduction in nominal value." SR2009 definition: "Early redemption of a security at the election of the holder subject to the terms and condition of the issue."	Not applicable	Not applicable	Not applicable	Phase 2
CHAN	Change	Agreed as mandatory when initiated by the issuer. Sometimes no options at all. Othertimes, for example an identifier change, will require a SECU option. Definition "Information regarding a change further described in the corporate action details." CADETL 22F::CHAN// apply to both MAND and VOLU BERE - SECU CERT - SECU DEPH - tbd GPPH - tbd by ICSDs GTGP - tbd by ICSDs GTPH - tbd by ICSDs NAME - If no ISIN change no options needed (use the dedicated narrative qualifier NAME). SECU only if ISIN changes, or trading is interrupted, or new certificates are issued PHDE - tbd REBE - SECU TERM - SECU only if ISIN changes otherwise none	Not applicable	Phase 1	Not applicable	Not applicable
CONV	Conversion	VOLU when initiated by the investor Definition "Conversion of securities (generally convertible bonds or preferred shares) into another form of securities (usually common shares) at a pre-stated price/ratio."	Not applicable	Phase 1	Not applicable	Phase 2
DETI	Detachment	Definition "Separation of components that comprise a security, eg usually units comprised of warrants and bond or warrants and equity. Units may be broken up at the request of the security holder or based on market convention." Component can be any instrument (not restricted)	Not applicable	Phase 1	Not applicable	Phase 2
DRAW (RPTA)	Drawing	Definition: "Redemption in part before the scheduled final maturity date of a security. Drawing is distinct from partial call since drawn bonds are chosen by lottery and with no reduction in nominal value." SR2009 definition: "Redemption in part before the scheduled final maturity date of a security. Drawing is distinct from partial call since drawn bonds are chosen by lottery and results are confirmed to bondholder."	Not applicable	Phase 1	Not applicable	Not applicable
DRIP	Dividend Reinvestment	Definition "Dividend payment where holders can keep cash or have the cash reinvested in the market by the issuer into additional shares in the issuing company. To be distinguished from DVOP as the company invests the dividend in the market rather than creating new share capital in exchange for the dividend." Distinguished from the SECU option of CAEV//DVOP because the company invests the dividend in the market rather than creating new share capital in exchange for the dividend. The case where a holder signs-up for a standing reinvestment plan is not considered an event, it is a service offering.	Not applicable	Not applicable	phase 2	Not applicable
DTCH	Dutch Auction, Bid Tender	Definition "An action by a party wishing to acquire a security. Holders of the security are invited to make an offer to sell, within a specific price range. The acquiring party will buy from the holder with lowest offer." CASH option as stock given up	Not applicable	Not applicable	Not applicable	Phase 2

Corporate Actions Reform – French Market Test Cases

Code ISO	Short Description	Description	Distib Obligatoire en titres	Réorg Obligatoire en titres et/ou ESP	Réorg obligatoire à options	Réorg volontaire
DVOP	Dividend Option	Definition "Distribution of a dividend to shareholders with a choice of benefit to receive. Shareholders may choose to receive shares or cash. To be distinguished from DRIP as the company creates new share capital in exchange for the dividend rather than investing the dividend in the market."	Not applicable	Not applicable	phase 2	Not applicable
DVSE	Stock Dividend	Definition "Dividend paid to shareholders in the form of equities of the issuing corporation."	phase 1	Not applicable	Not applicable	Not applicable
EXOF	Exchange Offer	Definition "Exchange of holdings for other securities and/or cash. The exchange can be either mandatory or voluntary involving the exchange of outstanding securities for different securities and/or cash. For example "exchange offer", "capital reorganisation" or "funds separation"." Always initiated by the issuer as a capital restructuring of a single company which may result in further companies and/or involve subsidiaries	Not applicable	Phase 1	phase 2	Phase 2
EXRI	Call on Intermediate Securities	Definition "Call or exercise on nil-paid securities or intermediate securities resulting from a intermediate securities distribution (RHD). This code is used for the second event, when an intermediate securities' issue (rights/coupons) is composed of two events, the first event being the distribution of intermediate securities."	Not applicable	Not applicable	phase 2	Not applicable
EXTM	Maturity Extension	Depending on Terms & Conditions of the issue - this may allow a CHOS or otherwise the event is mandatory by the issuer, in this case MAND is an FYI SECU when the securities are exchanged Definition "As stipulated in a bond's Terms and Conditions, the issuer or the bondholder may prolong the maturity date of a bond. After extension, the security may differ from original issue (new rate or maturity date). May be subject to bondholder's approval. "SECU if the holder accepts the extension, with or without exchange of securities MPUT if the holder has the option retain the original security without the maturity extension	Not applicable	Not applicable	Not applicable	Not applicable
EXWA	Warrant Exercise	"North American" Warrant - one-off opportunity to exercise And the final opportunity on a "European" Warrant which is about to expire Definition "Option offered to holders to buy (call warrant) or to sell (put warrant) a specific amount of stock, cash, or commodity, at a predetermined price, during a predetermined period of time (which usually corresponds to the life of the issue).."	Not applicable	Phase 1	phase 2	Phase 2

Corporate Actions Reform – French Market Test Cases

Code ISO	Short Description	Description	Distib Obligatoire en titres	Réorg Obligatoire en titres et/ou ESP	Réorg obligatoire à options	Réorg volontaire
LIQU	Liquidation	Definition "A distribution of cash, assets, or both. Debt may be paid in order of priority based on preferred claims to assets specified by the security." It is considered very rare for anything other than CASH to be available If there is no distribution of any kind at all use CAEV//WRTH when underlying security is declared worthless	Not applicable	Phase 1	Not applicable	Not applicable
MCAL	Full Call	Definition "The redemption of an entire issue outstanding of securities, eg, bonds, preferred equity, funds, by the issuer or its agent, eg, asset manager, before final maturity."	Not applicable	Phase 1	phase 2	Not applicable
MRGR	Merger	Definition "Exchange of outstanding securities, initiated by the issuer which may include options, as the result of two or more companies combining assets, ie an external third party company. Cash payments may accompany equity exchange." Initiated by the issuer. Involves two or more companies (ie an external, third party company).	Not applicable	Phase 1	phase 2	Not applicable
ODLT	Odd Lot Offer	Definition "Sale to or purchase of odd-lots to/from the issuing company, initiated either by the holder of the security or through an offer made by the issuer."	Not applicable	Not applicable	Not applicable	Phase 2
PARI	Pari-passu	Definition "Occurs when securities with different characteristics, eg, shares with different entitlements to dividend or voting rights, become identical in all respects, eg pari-passu or assimilation. May be scheduled in advance, eg, shares resulting from a bonus may become fungible after a pre-set period of time, or may result from outside events, eg, merger, reorganisation, issue of supplementary tranches, etc."	Not applicable	Phase 1	Not applicable	Not applicable
PINK	Payment in Kind	Definition "Interest payment, in any kind except cash, distributed to holders of an interest bearing asset." Explain OTHR outturn in narrative	Phase 1	Not applicable	Not applicable	Not applicable
PRIO	Priority Issue	Definition "Form of open or public offer where, due to a limited amount of securities available, priority is given to existing shareholders."	Not applicable	Not applicable	Not applicable	Phase 2
REDM	Final Maturity	Definition "The redemption of an entire issue outstanding of securities, eg, bonds, preferred equity, funds, by the issuer or its agent, eg, asset manager at final maturity." CHOS when CCY choice	Not applicable	Phase 1	phase 2	Not applicable
REDO	Redenomination	SECU only if ISIN changes	Not applicable	Phase 1	Not applicable	Not applicable
RHDI	Intermediate Securities Distribution	Definition "The distribution of intermediate securities or privilege that gives the holder the right to take part in a future event." Cf CDC Planning et modalités de migration § 3.3.1	Phase 2	Not applicable	Not applicable	Not applicable
SOFF	Spin-Off	Definition "A distribution of subsidiary stock to the shareholders of the parent company without a surrender of shares. Spin-off represents a form of divestiture resulting in an independent company. Eg, demerger, distribution, unbundling."	Phase 1	Phase 1	Not applicable	Not applicable

Corporate Actions Reform – French Market Test Cases

Code ISO	Short Description	Description	Distib Obligatoire en titres	Réorg Obligatoire en titres et/ou ESP	Réorg obligatoire à options	Réorg volontaire
SPLF	Stock Split	Definition "Increase in a corporation's number of outstanding equities without any change in the shareholder's equity or the aggregate market value at the time of the split. Equity price and nominal value are reduced accordingly."	Not applicable	Phase 1	Not applicable	Not applicable
SPLR	Reverse Stock Split	Definition "Decrease in a company's number of outstanding equities without any change in the shareholder's equity or the aggregate market value at the time of the split. Equity price and nominal value are increased accordingly."	Not applicable	Phase 1	Not applicable	Not applicable
TEND	Tender	Definition "An offer made to shareholders, normally by a third party, requesting them to sell (tender) or exchange their equities." Initiated by a third party. Typically VOLU, when the tender reaches the 'squeeze out' stage it will be MAND	Not applicable	Phase 1	Not applicable	Phase 2
WRTH	Worthless	Definition "Booking out of valueless securities." Note that there is no outturn. LAPS used in the MT 566 confirmation for the account movement If there is any payment involved, another event type should be used (liquidation, exchange etc.).	Not applicable	Phase 1	Not applicable	Not applicable