

LIFFE NOTICE NO. 3819

Issue Date: 4 April 2014

Effective Date: 7 April 2014

LIFFE'S CORPORATE ACTIONS POLICY

Executive Summary

This Notice informs Members of a new LIFFE Corporate Actions Policy which reflects the separation of Euronext and LIFFE.

1. Introduction

- 1.1 LIFFE Notice No. 3818, also issued on 4 April 2014, informed Members that, following the acquisition of the NYSE Euronext Group by Intercontinental Exchange Group Inc. in November 2013, a corporate reconstruction ("the LIFFE carve out") has now been completed in order to separate Euronext NV and LIFFE Administration and Management ("the Exchange" or "LIFFE").
- 1.2 The LIFFE carve out necessitates the replacement of the existing composite Corporate Actions Policy with separate Corporate Actions Policies for Euronext and LIFFE.
- 1.3 The purpose of this Notice is to inform Members of a new LIFFE Corporate Actions Policy ("the Policy") which will come into effect on 7 April 2014.

2. Changes to the Policy

- 2.1 The changes to the Policy simply relate to the carving out of specific Corporate Action adjustments for the Euronext markets. The changes do not result in new adjustment methods for the LIFFE market.
- 2.2 An updated version of the **LIFFE Corporate Actions Policy** will be made available on our website (<https://globalderivatives.nyx.com/en/nyse-liffe/corporate-action-policies>).
- 2.3 An updated version of the **Euronext Derivatives Corporate Actions Policy** will be made available on the Euronext website (<https://derivatives.euronext.com/en/trading/corporate-actions/corporate-action-policies>).

For further information in relation to this Notice, Members should contact:

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