Corporate Actions Quick Reference Guide

Elections

December 2016
Corporate Actions Elections

Overview

The Elections page displays the details of each available election in the Corporate Actions application and enables users to view, manage and submit elections. This guide provides an overview of the available elections, and describes how to enter, submit, clear and cancel elections.

User permissions fall into one of two workflow configurations:

- **Maker-Approver:** A multi-step process, where two or more users must select, submit and approve a request before submission to RBC. Users may be permissioned for specific capabilities only. For example, an individual (the Maker) may input and make selections but will not be able to submit to RBC until an additional internal user in their organization (the Approver) has approved the request.

- **Self-Approver:** A one-step process where a user is permissioned to select and submit a request directly to RBC without additional approvals.

**Note:** During the on-boarding process, users and their respective teams choose between the **Maker-Approver** and the **Self-Approver** workflow configuration. Workflow configuration is dependent on an organization's internal operational structure and is not determined by RBC.

Managing Elections - Summary

The following is a summary of the functions available to manage elections:

- View elections
- Create elections for all accounts
- Create individual elections
- Submit elections
- View election summary
- Clear elections
- Cancel elections
Select Event

To submit an election, select the name of the event from the Corporate Actions Home page.
Once selected, the Elections page for that event appears and lists the following event tabs:

- Elections
- Audit History
- Full Event Details
Note: If a user is permissioned with 'View-only,' or 'Approve only' status for elections, the Election Summary page (below) will appear. Users with 'View-only' and 'Approve only' permissions are unable to view the Election page and the Election Cancellation page.

![Election Summary Page]

<table>
<thead>
<tr>
<th>Account</th>
<th>Total shares</th>
<th>Elections</th>
<th>Status</th>
<th>Election Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:user@bc.com">user@bc.com</a></td>
<td>10:57am</td>
<td>Submitted on Jul 26, 2016</td>
<td>1 shares</td>
<td>Option 1: Exercise</td>
</tr>
<tr>
<td>222212</td>
<td>CI INCOME FUND - B3</td>
<td>21871</td>
<td>1 shares</td>
<td>Option 1: Exercise</td>
</tr>
<tr>
<td><a href="mailto:user@bc.com">user@bc.com</a></td>
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<td>CI INCOME FUND - B3</td>
<td>21871</td>
<td>1 shares</td>
<td>Option 1: Exercise</td>
</tr>
<tr>
<td>72007 - EMBCCC</td>
<td>ENHANCED INCOME CORP CLASS</td>
<td>387</td>
<td>1 shares</td>
<td>Option 1: Exercise</td>
</tr>
</tbody>
</table>
Elections - Overview

The Elections page provides an overview of the event and includes commands and functions to view, process and submit elections for this event. For each event, the following actions and details are available. To process elections, a user must enter election information based on the following sequence, and select Submit for approval.

All accounts
Select this option to process the same election criteria for this event across all accounts

Note: Selection criteria may also be adjusted for individual accounts; see point 2 below

Individual account
Enter each account's election units and option details in the corresponding fields; this will override the values previously selected for All accounts (action 1 above)

Total shares
The total units held for the asset on which elections can be made

Eligible shares
The number of units held for the security which remain eligible for election. This number initially equals the total units and reduces as elections are submitted. When all elections have been submitted, this amount will be zero units

Election amount
In the Elections field for All accounts, enter the percentage to be applied for the chosen option to all listed accounts.

In the Elections field for Individual accounts enter the units to be applied to the specific option for the chosen account
Note: The Election page is only available until the election process is closed (RBC deadline) for all available options for an event. Once the Election page is closed, only the Election Summary page will be available (see the sample page in the Election Summary section below).
## Select Elections

The following is an example of an election submission:

In the Elections percentage field, enter: **70%**

From its corresponding Option dropdown menu, select: **Option 01: No action**

Select: **Add another option**

In the blank election Option field, enter: **30%**

From the corresponding option dropdown menu, select: **Option 02: Cash**

To apply to all accounts, select: **Copy to selected accounts**

**Note:** Users can override the All accounts selection and enter specific election options for each account

- This will copy the ratio of the selected election to all accounts for this event
- Elected units will be calculated automatically based on the percentage input

Enter elections for individual accounts: **15310 shares**

From the individual account’s election field, enter your election and option

Within this step, users may add another option. In this case, repeat steps 2 and 3.

- Repeat steps 7 to 8 for each available account

Select the individual accounts to be submitted or select: **All accounts**

To submit your elections, select: **Submit to RBC** or **Submit for approval**
Submit Elections

Once a user has submitted an election, the status shows ‘Submitted to RBC’. Once the election has been delivered to RBC’s processing system the status is updated to show that the election has been ‘Received by RBC’. RBC will provide a confirmation of processing status with one of the following status updates: ‘Accepted by RBC’ or ‘Rejected by RBC’.

For Self-Approver workflows: By selecting **Submit to RBC**, the Self-Approver administrator’s election is submitted to RBC for further processing and a confirmation of the submission will follow.

For Maker-Approver workflows: By selecting **Submit for approval**, the Maker’s (administrator’s) elections will be sent directly to the permissioned Approver (internal approver) as designated by the client’s workflow configuration. Once the Approver has reviewed and confirmed that the elections are correct, they can select **Submit to RBC**.

If the Approver notes an error within the Maker’s submission, they can select **Reject**. This selection prompts a comment box, allowing the Approver to provide an explanation for the rejection. The Approver is then required to select **Reject** again, to return the election back to the Maker for revision. The Maker then inputs the relevant information and selects **Submit for approval** to re-submit the replacement elections to the Approver.

**Note:** If an election is entered after the deadline date, reasonable commercial efforts will apply. For more information on a specific submission, please contact your Entitlement Services Support representative.
Election Summary Page

The Election Summary page displays a summary of the election activity. It also enables users to submit a cancellation request prior to the predefined deadline. For users with Approver permissions the Election Summary page permits Approvers to reject elections, or submit elections to RBC.

The Election Summary page includes the following information:

- **Account**: Accounts for which an election was submitted
- **Total shares**: Total number of eligible shares held by each account
- **Elections**: The options elected and number of shares associated with each option
- **Status**: Latest status of the election
- **Election reference**: The unique reference assigned by RBC for the election

Select **Summary** from the Elections page.

![Election Summary Page](image_url)
Request Cancellation

To request a cancellation of a previously submitted election, select **Request cancellation** from the Election Summary page and refer to the steps below.

**Note:** The Request cancellation button is automatically disabled when the pre-defined cut-off has passed.
A banner message appears stating ‘Select options to request cancellation of elections’. Only elections where a cancellation request may be submitted will display a tick box.

1. Select the tick box next to the Election options to be cancelled.
2. Select Submit cancel to RBC.

<table>
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<tr>
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<th>Elections</th>
<th>Status</th>
<th>Election Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>212429</td>
<td>21671</td>
<td>☑ 5310 shares Option 01: Exercise</td>
<td>Submitted to RBC</td>
<td>$50567</td>
</tr>
<tr>
<td></td>
<td></td>
<td>☑ 6561 shares Option 02: Exercise</td>
<td>Submitted to RBC</td>
<td>$50568</td>
</tr>
<tr>
<td>77207-ENINCC</td>
<td>3877</td>
<td>☑ 2714 shares Option 01: Exercise</td>
<td>Submitted to RBC</td>
<td>$50569</td>
</tr>
<tr>
<td></td>
<td></td>
<td>☑ 1163 shares Option 02: Exercise</td>
<td>Submitted to RDC</td>
<td>$50570</td>
</tr>
<tr>
<td>534720</td>
<td>4677</td>
<td>☑ 3467 shares Option 01: Exercise</td>
<td>Submitted to RBC</td>
<td>$50571</td>
</tr>
<tr>
<td></td>
<td></td>
<td>☑ 1660 shares Option 02: Exercise</td>
<td>Submitted to RBC</td>
<td>$50572</td>
</tr>
</tbody>
</table>
Note: If an election is entered after its deadline date and time the following message appears: 'Election is after RBC Deadline Date and Time, reasonable efforts will apply'.
ABOUT RBC INVESTOR & TREASURY SERVICES

RBC Investor & Treasury Services (RBC I&TS) is a specialist provider of asset services, custody, payments and treasury services for financial and other institutional investors worldwide. We serve clients from 19 countries across North America, Europe, Asia and Australia, delivering services to safeguard client assets, maximize liquidity and manage risk in multiple jurisdictions with a focus on operational risk management. Our clients have rated RBC I&TS the #1 global custodian for six consecutive years*, with the highest credit rating among our peers, and over CAD 3.6 trillion in client assets under administration.

*Source: Global Custody Survey, Global Investor ISF, 2011 to 2016

CONTACT US

If you require further information on RBC I&TS’ Corporate Actions application, please contact your RBC I&TS representative.