

School Sharemarket Game

Dividends and corporate actions



Listed companies sometimes share their profits with you – called dividends. They can also adjust their share structure or can even be taken over by another company – these events are called corporate actions.

Dividends

If you are not sure what a dividend is – [watch this video](#).

To be paid a dividend you need to have purchased the shares prior to the ex-date. You can see the ex-date on your dividends plus page (see below).

Dividends+

Check this page to see what dividends or corporate actions are coming up. In the Game, dividends are paid on the ex-date. After completion, all corporate actions that affect your portfolio will be shown on your Transactions page. For additional help please read ['Dividends plus'](#).

Future dividend payments and other corporate actions affecting your portfolio

Ex date	Type	Code	Company	Terms
No upcoming dividends affecting your portfolio				

Upcoming dividends and other corporate actions

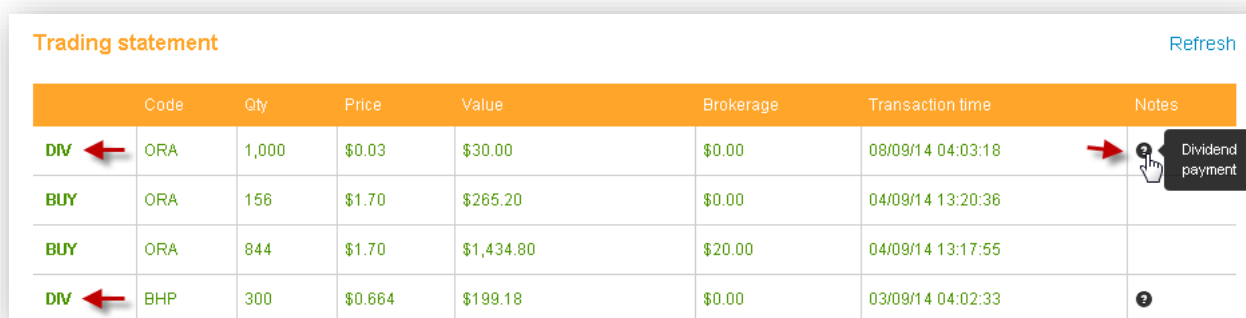
Ex date	Type	Code	Company	Terms
15/10/2014	Dividend	NUF	NUFARM LIMITED	\$0.05 per share
22/10/2014	Dividend	RIC	RIDLEY CORPORATION LIMITED	\$0.02 per share


It is extremely important to know that due to limitations of the Game we pay dividends on the ex-date but in the real market this is not how it works. In the real market, to receive a dividend you need to own the shares before the ex-dividend date. You are then paid on the payment date.

Your Dividends+ page will list all of the dividends and other corporate actions coming up in the Game. These will be shown under 'Upcoming dividends and corporate actions'. If you own a share that is about to pay a dividend it will also be listed at the top of this page in the 'Future payments affecting your portfolio' section.

Transaction history and corporate actions

To see if a corporate action has been paid, you will need to go to your Transactions page - the corporate action will show up in your trading statement.



Trading statement							Refresh
	Code	Qty	Price	Value	Brokerage	Transaction time	Notes
DIV ←	ORA	1,000	\$0.03	\$30.00	\$0.00	08/09/14 04:03:18	→  Dividend payment
BUY	ORA	156	\$1.70	\$265.20	\$0.00	04/09/14 13:20:36	
BUY	ORA	844	\$1.70	\$1,434.80	\$20.00	04/09/14 13:17:55	
DIV ←	BHP	300	\$0.664	\$199.18	\$0.00	03/09/14 04:02:33	?

Each corporate action has a code and this code will show on your Transactions page (1) along with a description in the notes section (2).

Here is a list of the most common codes used in the Game.

	Corporate action	Game code
1	Dividends	DIV
2	Bonus issue	BI
3	Capital return	CR
4	Compulsory acquisition	CA

How other corporate actions are handled in the Game

Bonus shares: The Game Coordinator will, in their sole discretion, determine any issues in relation to bonus shares and reserves the right to exclude, wholly or partly, and/or subject to conditions, such bonus shares from the Game.

The Game Coordinator may, in their sole discretion, compulsorily buy back shareholdings before the shares go ex-bonus if an adjustment that is fair to the participants holding those shares is impractical.

A participant may only be granted bonus shares if those bonus shares are additional shares in the same company, or additional shares in any other company that is included in the Company List. To be entitled to participate in a bonus issue a participant must already hold shares in the relevant company at the close of trade on the day prior to the ex-bonus date.

Capital returns: Capital returns will be calculated automatically and credited to each participant's portfolio after 24:00 hrs Sydney time of each trading day. Capital returns will be paid on the "ex return of capital" date.

To receive the capital return, a participant must already have holdings (not merely orders placed) in those shares at the close of trade the day before the "ex return of capital" date. If the "ex return of capital" date for a capital return has passed before it has been added to the Dividends plus page, then the return of capital will be paid retrospectively.

Trading halts: In the event that a stock is placed in a trading halt on the ASX market, the corresponding stock will be placed in a trading halt in the Game. If an order is placed for a stock that is in a trading halt, the order will not be processed until the trading halt is lifted.

If there is a trading halt on a stock at the end of the Game, the last sale price before the trading halt will be used for final valuation purposes.

Orders placed prior to a stock being in a trading halt will not be purged upon the trading halt being lifted.

Suspensions: If a company on the Company List is suspended on the ASX market, each participant's holding in that stock will similarly be suspended for the purposes of the Game. The portion of a participant's portfolio allocated to the suspended stock cannot be utilised to acquire any other stock on the Company List until the company either commences trading again or is delisted.

For portfolio valuation purposes during any period of suspension, the last sale price on the day of suspension will be used. Orders placed prior to a stock being suspended will not be purged upon the suspension being lifted.

Delistings: In the event that a stock is delisted on the ASX market, the corresponding stock will be delisted

in the Game. In the event that a company is delisted, participants will receive compensation only if shareholders of that company on the ASX market receive compensation.

The Game Coordinator has sole discretion to decide the appropriate course of action for each delisting.

Takeovers: In the event of a 'full' or 'partial' takeover bid for a company, participants will not be eligible to participate in any takeover offer that would otherwise be available to shareholders of that company on the ASX market.

The Game Coordinator has sole discretion to determine what action including compulsory buy backs prior to the takeover taking effect, will be taken.

Reconstructions: In the event of a reconstruction, for example a share split, a share consolidation - a compulsory buy back will take place prior to the reconstruction - the stock will be removed from the Game over the reconstruction period.

The Game Coordinator has sole discretion to determine whether the stock will be returned to the Game after reconstruction has been completed.

Demerger: In the event of a demerger of a company, participants will not be eligible to participate in any demerger offer that would otherwise be available to shareholders of that company on the ASX market.

The Game Coordinator has sole discretion to determine what, if any, compensation will be provided to any participant holding stock in a company which has undergone a demerger.

Capital Raising: The offer to purchase additional shares under a 'share purchase plan' or a 'pro rata entitlement offer' is not an offer that is given to participants in the Game. No action will be taken in the Game with regard to a capital raising offer.

Adjustments: The charting tool available within the Game platform utilises adjusted prices whereas the Game transactions are performed using unadjusted prices. Participants can use the chart functionality as a supporting tool to see overall trend but should not rely on the chart's prices for shares that have gone through corporate actions adjustments.

NOTE: the Game is limited in its functionality and is not set up to emulate every market condition so when some of the above corporate actions occur in the ASX Market the only way to handle it in the Game is by processing a compulsory buy back at the last sale price for that stock.