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## National Grid (UK) and Great Portland Estates (UK): Rights Issues

23 May 2024

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FTSE Russell has noted a Rights Issue announced by **National Grid (UK, BDR05C0, FTSE All-Share, FTSE 100, GEIS Large Cap)** of seven new shares for every 24 shares held at a subscription price of GBP 6.45, effective 24 May 2024. National Grid has also announced a dividend of 39.12p with an ex-date of 06 June 2024. The new ordinary shares issued in conjunction with the rights issue are not entitled to receive the dividend payment.

Accordingly, FTSE Russell intends to include two temporary lines within the index to represent the rights not entitled to the dividend, and the subscription cash, until the dividend ex-date, in accordance with Section 4.9.4 of the [Corporate Action Guidelines](#).

Please note that due to the late notification, and to avoid any delays in today's index calculation and client deliverables, FTSE Russell will process the implementation of the temporary lines tomorrow, 24 May 2024, and restate the opening position accordingly.

Additionally, **Great Portland Estates (UK, BF5H9P8, FTSE All-Share, FTSE 250, GEIS Small Cap, FTSE EPRA/NAREIT)** has also announced a rights issue of three new shares for every five shares held at a subscription price of GBP 2.30, effective 28 May 2024. Great Portland Estates has also announced a dividend of 7.9p with an ex-date of 30 May 2024. The new ordinary shares issued in conjunction with the rights issue are also not entitled to receive the dividend payment. Therefore, FTSE Russell intends to include two temporary lines accordingly in accordance with the corporate action guidelines.

FTSE Russell will publish further updates in due course once the above events have been implemented.

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