

## Hochschild Mining (UK): Demerger of Aclara Resources Inc (Canada)

### Informative Notice

03 December 2021

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FTSE Russell notes the demerger of Aclara Resources Inc from Hochschild Mining (UK, B1FW502, FTSE 250 Index, GEIS Small Cap). Shareholders will receive 0.1374 Aclara Resources Inc shares for each share held in Hochschild Mining. Aclara Resources Inc will be incorporated in Canada and will list on the Toronto Stock Exchange. Concurrent with the listing, Aclara Resources Inc will offer newly issued shares through an Initial Public Offering with an issue price of CAD 1.70. Subsequently, Aclara Resources will be assigned a FTSE nationality of Canada and placed within the appropriate indices.

Based on the current timetable, FTSE Russell anticipates the following index treatment:

#### **Tuesday 07 December 2021 (from market open):**

Hochschild Mining will trade ex-entitlement to the demerger. A temporary line representing Aclara Resources Inc shares will be added to the same indices as Hochschild Mining (including the FTSE 250 index) at an estimated valuation based on the GBX equivalent of the Initial Public Offering price (CAD 1.70), with the event being market capitalisation neutral. The temporary line will be held static at the estimated valuation.

In the absence of trading in the demerged company on the ex-date, the open positions of both companies may be revised if the estimated valuation is incorrect by 10% as measured against the drop in Hochschild Mining's open price.

#### **Wednesday 08 December and Thursday 09 December 2021:**

The temporary line will be held static within the indices.

#### **Friday 10 December 2021:**

Expected settlement date for the Aclara Resources Inc shares and commencement of trading on the Toronto Stock Exchange. Once the open price of Aclara Resources Inc is available, the temporary line will be updated accordingly, and then held static until UK market close.

#### **Monday 13 December and Tuesday 14 December:**

After market open, the price of the temporary line will be updated to reflect the previous day's Toronto Stock Exchange close price (converted into GBX using the 4pm WMrates from the respective price date) and will remain static at this fixed value.

#### **Wednesday 15 December 2021 (from market open):**

Aclara Resources Inc will effect a nationality change from UK to Canada within the FTSE Global Equity Index Series (and associated indices). Based on the number of shares to be listed and using the IPO issue price, FTSE Russell has determined that the market capitalisation of Aclara Resources Inc, inclusive of the IPO and demerger shares issued, will sit below the Small Cap exclusion threshold for the North America region of GEIS. Therefore, the company will be transferred to the GEIS Microcap Canada Index.

Concurrent with the nationality change, the temporary line will be deleted from any index that Aclara Resources Inc is ineligible for (including the FTSE UK Index Series) using the closing price from the Toronto Stock Exchange on Monday 13 December (converted into GBX using the 4pm WMrates also from 13 December).

FTSE Russell will issue further notices in due course.

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