

MSCI PARIS GAMES SPONSORS FIXED CONSTITUENTS INDEX

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1 Introduction

The MSCI Paris Games Sponsors Fixed Constituents Index (the ‘Index’¹) seeks to reflect the performance of a subset of securities associated with the listed companies that are publicly referred to as official partners² for the Paris Olympics 2024.

The Index selects all the constituents from the MSCI ACWI IMI (denoted the “Parent Index”) based on the official list of partners as well as certain other liquidity metrics.

¹ The Index is governed by a set of methodology and policy documents (“Methodology Set”), including the present index methodology document. Please refer to Appendix II for more details.

² Partners are considered as those companies publicly listed on this page (company membership determined as of 15th March 2024): <https://www.paris2024.org/en/partners/>. Please refer to Appendix I for more details.

2 Initial Index Construction

2.1 APPLICABLE UNIVERSE

The Applicable Universe includes all the constituents of the Parent Index. Please refer to Appendix I for more information.

2.2 ELIGIBLE UNIVERSE

The Eligible is constructed from the Applicable Universe by excluding securities of companies based on the exclusion criterion below.

2.2.1 Liquidity Criterion

For the initial Index construction, securities with a 3-month ADTV less than USD 10 million are ineligible for inclusion in the final Index.

ADTV is defined as Average Daily Traded Value and is calculated as:

$$ADTV_{3M} = ATV_{3M} / 252,$$

where ATV_{3M} is the annualized 3-month Average Traded Value³ of the security.

To avoid multiple securities of the same company appearing in the final index, only the most liquid security for each issuer per its 3-month ADTV is eligible for inclusion in the Index. For any issuer, should two securities have the same 3-month ADTV, the one with the higher free float-adjusted market capitalization is included.

This liquidity criterion is not assessed for the ongoing index reviews after the initial index construction.

2.3 SELECTED UNIVERSE

Stocks from the Eligible Universe that correspond to companies on the partners' list⁴ for the Paris Olympics 2024 as of March 15th, 2024 are selected for the Index.

2.4 WEIGHTING SCHEME

The selected constituents are equally weighted in the Index in the initial construction (as of 15-Mar-2024) as well as at each Index review.

³ All ADTV calculations as of 29 Feb 2024. The MSCI Index Calculation Methodology may be found at <https://www.msci.com/index/methodology/latest/IndexCalc>

⁴ Partners include companies listed on this page as of 15th March 2024: <https://www.paris2024.org/en/partners/>. Please refer to Appendix I for more details.

3 Maintaining the Index

3.1 QUARTERLY INDEX REVIEWS

The Index are rebalanced on a quarterly basis, as of the close of the last business day in February, May, August, and November, coinciding with the quarterly Index Reviews of the MSCI Global Investable Market Indexes. The pro forma Indexes are in general announced nine business days before the effective date.

At each Index review, the existing constituents of the Index that are also constituents of the Parent Index are selected and equal weighting is applied.

The liquidity criterion (as per 2.2.1) which was applied at the initial construction is not reapplied in the Index Reviews, and hence the Index may include a security which is assessed below the liquidity threshold described in 2.2.1 as long as it remains a part of the Parent Index.

3.2 CONDITIONS FOR TERMINATION OF INDEX

If, after an Index rebalance, the number of constituents in the Index falls to 3 or fewer, due to deletions from the Parent Index over time or otherwise, MSCI will, by default, terminate the Index in line with the Index Termination Policy⁵.

3.3 ONGOING EVENT-RELATED CHANGES

The general treatment of corporate events in the Index aims to minimize turnover outside of Index Reviews. The methodology aims to appropriately represent an investor's participation in an event based on relevant deal terms and pre-event weighting of the Index constituents that are involved. Further, changes in index market capitalization that occur as a result of corporate event implementation will be offset by a corresponding change in the Variable Weighting Factor (VWF) of the constituent.

The following section briefly describes the treatment of common corporate events within the index.

No new securities will be added (except where noted below) to the index between Index Reviews. Parent Index deletions will be reflected simultaneously.

More details of the events that can lead to deletions from the Parent Index can be found in MSCI Global Investable Market Indexes Methodology⁶.

If there is a corporate split then at most only one of the securities, as determined by MSCI, will continue to be held.

⁵ The MSCI Index Termination Methodology may be found at <https://www.msci.com/index-methodology>

⁶ <https://www.msci.com/index/methodology/latest/GIMI>

EVENT TYPE

EVENT DETAILS

New additions to the Parent Index

A new security added to the Parent Index (such as IPO and other early inclusions) will not be added to the index.

Spin-Offs

All securities created as a result of the spin-off of an existing Index constituent will not be added to the Index at the time of event implementation.

Merger/Acquisition

If an existing index constituent acquires another company (constituent/non-constituent) then the acquiring company will be maintained in the index at the weighted average of the constraint factors taking into account the share and cash considerations involved in the deal. If an existing Index constituent is acquired by a non-Index constituent, the existing constituent will be deleted from the Index and the acquiring non-constituent will not be added to the Index.

Changes in Security Characteristics

A security will continue to be an Index constituent if there are changes in characteristics (country, sector, size segment, etc.) Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Further detail and illustration regarding specific treatment of corporate events relevant to this Index can be found in the MSCI Corporate Events Methodology book.

The MSCI Corporate Events methodology book is available at:

<https://www.msci.com/index-methodology>.

Appendix I: List of Partners

The below is the list of partners for Paris Olympics 2024 that were also part of the MSCI ACWI IMI as of 15th March 2024

Constituents	Country	ISIN
ACCOR	FRANCE	FR0000120404
AIR LIQUIDE	FRANCE	FR0000120073
ALLIANZ	GERMANY	DE0008404005
BRIDGESTONE CORP	JAPAN	JP3830800003
DANONE	FRANCE	FR0000120644
CARLSBERG B	DENMARK	DK0010181759
CARREFOUR	FRANCE	FR0000120172
COCA COLA (THE)	USA	US1912161007
DXC TECHNOLOGY	USA	US23355L1061
INTEL CORP	USA	US4581401001
LVMH MOET HENNESSY	FRANCE	FR0000121014
PANASONIC HOLDINGS CORP	JAPAN	JP3866800000
NESTLE	SWITZERLAND	CH0038863350
PROCTER & GAMBLE CO	USA	US7427181091
SAINT-GOBAIN	FRANCE	FR0000125007
SANOFI	FRANCE	FR0000120578
VINCI	FRANCE	FR0000125486
SODEXO	FRANCE	FR0000121220
THERMO FISHER SCIENTIFIC	USA	US8835561023
TOYOTA MOTOR CORP	JAPAN	JP3633400001
UNIBAIL-RODAMCO-WE	FRANCE	FR0013326246
UNILEVER PLC (GB)	UNITED KINGDOM	GB00B10RZP78
SWATCH GROUP INH	SWITZERLAND	CH0012255151
CISCO SYSTEMS	USA	US17275R1023
SAMSUNG ELECTRONICS CO	KOREA	KR7005930003
ARCELORMITTAL A	FRANCE	LU1598757687
RANDSTAD NV	NETHERLANDS	NL0000379121
ORANGE	FRANCE	FR0000133308
AIR FRANCE-KLM	FRANCE	FR001400J770
OSI SYSTEMS	USA	US6710441055
SALESFORCE	USA	US79466L3024
ADP	FRANCE	FR0010340141

VISA A	USA	US92826C8394
ALIBABA GRP HLDG (HK)	CHINA	KYG017191142
AIRBNB A	USA	US0090661010
ATOS	FRANCE	FR0000051732
LA FRANCAISE DES JEUX	FRANCE	FR0013451333
FNAC DARTY	FRANCE	FR0011476928
GL EVENTS	FRANCE	FR0000066672
TECHNOGYM	ITALY	IT0005162406

Appendix II: Methodology Set

The Index is governed by a set of methodology and policy documents (“Methodology Set”), including the present index methodology document as mentioned below:

Description of methodology set –

<https://www.msci.com/index/methodology/latest/ReadMe>

MSCI Corporate Events Methodology –

<https://www.msci.com/index/methodology/latest/CE>

MSCI Fundamental Data Methodology –

<https://www.msci.com/index/methodology/latest/FundData>

MSCI Index Calculation Methodology –

<https://www.msci.com/index/methodology/latest/IndexCalc>

MSCI Index Glossary of Terms –

<https://www.msci.com/index/methodology/latest/IndexGlossary>

MSCI Index Policies – <https://www.msci.com/index/methodology/latest/IndexPolicy>

MSCI Global Industry Classification Standard (GICS) Methodology –

<https://www.msci.com/index/methodology/latest/GICS>

MSCI Global Investable Market Indexes Methodology –

<https://www.msci.com/index/methodology/latest/GIMI>

The Methodology Set for the Indexes can also be accessed from MSCI’s webpage <https://www.msci.com/index-methodology> in the section ‘Search Methodology by Index Name or Index Code’.

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