

INDEX RULE BOOK

Euronext CAC 40 Monthly Rolling Futures Index

Version 23-01

Effective from 2023-07-10

indices.euronext.com

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use> .

© 2021, Euronext N.V. - All rights reserved.

For further information in relation to Euronext Indices please contact:
index-team@euronext.com

Index

1. General	2
Version notes	2
2. Index Methodology	3
2.1 relevant dates Definition	3
2.2 Index terms definition	3
2.3 Index level Calculation	4
3. References	5
3.1 Reference Table	5
3.2 Base currency	5
3.3 Publication	5

1. GENERAL

This document is applicable to the Euronext CAC 40 Rolling Futures, which consists of all the Indices as mentioned in the Reference Table.

The index aims to replicate a hypothetical portfolio of a series of long position on CAC 40 futures contracts. The portfolio is invested into the first nearby futures contract and then rolled into the next nearby contract over the four days preceding the expiry date (excluded) of the futures contracts series, which is the third Friday of each month. The roll period works as follows: until Monday preceding the third Friday of a roll month, all of the index value is allocated to the first nearby futures contract. Starting Monday night, on a daily basis for four days, one fourth of the index value is shifted into the next nearby contract. With the open of trading on Friday morning, the roll is complete and all index value is allocated to the next nearby contract.

Euronext Paris is the Administrator of this Index Family.

Euronext N.V. or its subsidiaries (hereinafter jointly "Euronext") owns all intellectual and other property rights to the index, including the name, the composition and the calculation of the index. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
23-01	10-07-2023	Index Launch	

2. INDEX METHODOLOGY

2.1 RELEVANT DATES DEFINITION

Trading Day	Any day on which the index is scheduled to be published.
Expiry Date, "t_{expiry}"	The last trading date of a given Future Contract.
Roll Date, "t_{roll}"	The Trading Day immediately preceding the first expiry date of futures contracts.
$t_{\text{expiry}}(t)$	The Futures expiry Date immediately following or including date t .
$t_{\text{roll}}(t)$	The Roll Date immediately following or including date t .
$N(t_1, t_2)$	The number of Trading Days between t_1 and t_2 .
Launch Date, "t_0"	4 th of January 2010

2.2 INDEX TERMS DEFINITION

Future Contract	CAC 40 Monthly Futures Contracts.
Current Future Contract	In respect to a Trading Day, the Future Contract with the nearest Expiry Date
Next Future Contract	In respect to a Trading Day, the Future Contract with the second nearest Expiry Date
Current Future Price, "$CFP(t)$"	The Settlement Price of the Current Future Contract at Trading Day t .
Next Future Price, "$NFP(t)$"	The Settlement Price of the Next Future Contract at Trading Day t .
Current Weight, "$CW(t)$"	The weight allocated to the Current Future Contract at Trading Day t .
Next Weight, "$NW(t)$"	The weight allocated to the Next Future Contract at Trading Day t .
Roll Period, "RP"	Set to 4 days.

2.3 INDEX LEVEL CALCULATION

For each Trading Day t , The index Level "IL(t)" will be calculated following the formula below:

For $t > t_0$:

$$IL(t) = IL(t - 1) * [CW(t) * \frac{CFP(t)}{CFP(t - 1)} + NW(t) * \frac{NFP(t)}{NFP(t - 1)}]$$

Where,

$$IL(t_0) = 1000$$

And,

- If $t_{roll}(t) - RP < t \leq t_{roll}(t)$:

$$CW(t) = \frac{N(t, t_{roll}(t))}{RP} \quad \text{And} \quad NW(t) = 1 - CW(t)$$

- Else:

$$CW(t) = 1 \text{ And } NW(t) = 0$$

3. REFERENCES

3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom- berg Code	Reuter s code	Base date	Base value	Publication since	Index Type
Euronext CAC 40 Monthly rolling Futures Index	FRIX00001936	CAFME	CACFM4ER	.CAFME	04-01- 2010	1000	10-07-2023	Excess return

3.2 BASE CURRENCY

The Base Currency of this index is Euro.

3.3 PUBLICATION

The levels of the Indices are in principle published daily at the end of day.