

INDEX RULE BOOK

Euronext CAC 40 TRF ADJUSTED Index

Version 23-01

Effective from 2023-07-10

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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	
References		5
2.4 Reference Table	5	
2.5 Base currency	5	
2.6 Publication	5	

1. GENERAL

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

Euronext Paris is the Administrator of this Index Family.

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VERSION NOTES

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

2. INDEX METHODOLOGY

2.1 RELEVANT DATES DEFINITION

Trading Day	Any day on which the index is scheduled to be published.
Considered Expiries	Expiry Dates falling on December of each year.
Expiry Date, "t_{expiry}"	The last trading date of a given TRF Contract.
Roll Date, "t_{roll}"	The Trading Day immediately preceding the first Considered Expiry of TRF contracts.
t_{expiry}(t)	The TRF expiry Date immediately following or including date t.
t_{roll}(t)	The Roll Date immediately following or including date t.
ACT(t₁,t₂)	The number of calendar days between Trading Day t ₁ and t ₂ .
Base Date, "t₀"	5 th of December 2019

2.2 INDEX TERMS DEFINITION

Underlying Index Level, "UIL"	CAC 40 Index
TRF Contract	CAC 40 December TRF Contracts.
Current TRF Contract	In respect to a Trading Day, the TRF Contract with the nearest Expiry Date
Next TRF Contract	In respect to a Trading Day, the TRF Contract with the second nearest Expiry Date
Current TRF Price, "CP(t)"	The Settlement Basis of the Current TRF Contract at Trading Day t.
Next TRF Price, "CP(t)"	The Settlement Basis of the Next TRF Contract at Trading Day t.
Current Weight, "CW(t)"	The weight allocated to the Current TRF Contract at Trading Day t.
Next Weight, "NW(t)"	The weight allocated to the Next TRF Contract at Trading Day t.

2.3 INDEX LEVEL CALCULATION

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

For $t > t_0$:

$$IL(t) = IL(t - 1) * \left[\frac{UIL(t)}{UIL(t - 1)} - \frac{ACT(t, t - 1)}{365} * (CW(t) * CP(t - 1) + NW(t) * NP(t - 1)) \right]$$

Where,

$$IL(t_0) = 1000$$

And,

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

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

- Else:

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

Example:

On the Trading Day t : Thursday 2021-12-16

$t_{expiry}(t)$: Friday 2021-12-17

$CW(t) = 0$ and $NW(t) = 1$.

So, the index will be calculated using the TRF with the next expiry (2022-12-16) and using the previous Trading Day price of this TRF "NP($t-1$)".

REFERENCES

2.4 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom-berg Code	Reuters code	Base date	Base value	Publication since	Index Type
CAC 40 TRF Adjusted Index	FRIX00001993	CTRFD	CAC40TRF	.CTRFD	05-12-2019	1000	10/07/2023	Price return

2.5 BASE CURRENCY

The Base Currency of this index is Euro.

2.6 PUBLICATION

The index is calculated based on the most recent prices of transactions concluded on Euronext Markets. The level of the index is in principle published every 15 seconds. The index is calculated from 09:00 hours CET until Euronext Markets stop regular daytime trading on the days when Euronext Markets are open for trading.