

Calculation and publication of index value CAC40 index

The current index value is published on a continuous basis and published every 30 seconds, using real time last traded prices from Euronext Cash markets. Index values can be qualified as indicative, or the publication of index values may be suspended if there are circumstances preventing correct calculation.

The official index opening is calculated by using each opening price or the previous day reference prices in case constituents have a non-traded, halted or suspended status. In case of IPOs, buyouts and swap offers estimated prices are being used. The official index opening level reflects the opening prices of the index constituents at the respective and various times that each constituent opening may occur. The official index opening level will be confirmed on the close of the trading day.

The official opening index level is only included in the calculation of the high and low index values provided in the Euronext closing data-feed and only when the official opening index level creates the high or the low of the day.

The opening index level is disseminated at the same time as the first index level, and it might not be equal to the first index level. The official opening index level will be confirmed on the close of the trading day. The first index level will be disseminated as soon as the following conditions are met:

1. The total weight of stocks traded, halted or suspended are equal to 100% of the total free float market capitalization of the CAC 40 index.
2. The weight of stocks traded is superior or equal to 65% of the total free float market capitalization of the CAC 40 index.

When not all opening conditions have been met the CAC40 index can be in forerunner-state. In case the CAC40 is in forerunner-state at the time of closing, the closing level will be as a consequence calculated on the basis of the most recent traded prices, or the most recent reference price. During the session, the forerunner can be substituted for the index on an exceptional basis in the event that 35% of the market capitalization of the index may not be traded. The calculation and dissemination of the index levels will resume five minutes after the weight of the traded stocks is superior or equal to 65% of the free float market capitalization of the index.

The last published level of the CAC40 index will be the official closing level of the CAC40 index for the relevant trading day. The index value is calculated as the result of the basis level multiplied by the sum of the prices multiplied by the corresponding weights, and divided by the adjustment coefficient multiplied by the basis capitalisation.

$$I_t = 1000 \times \frac{\sum_{i=1}^N Q_{i,t} F_{i,t} f_{i,t} C_{i,t}}{K_t \sum_{i=1}^N Q_{i,0} C_{i,0}}$$

Where:

| | |
|-----------|---|
| t | day of calculation |
| N | number of constituent equities in index |
| $Q_{i,t}$ | number of shares of equity i on day t |
| $F_{i,t}$ | free float of equity i |
| $f_{i,t}$ | capping factor of equity i |
| $C_{i,t}$ | price of equity i on day t |
| $Q_{i,0}$ | number of shares of equity i on index base date |
| $C_{i,0}$ | price of equity i on index base day |
| K_t | adjustment coefficient for base capitalization on day t |