

## **MEETING CONCLUSIONS**

### **CEEplus Index Oversight Committee**

Date and venue: 6 October 2021, 11:30

Participant list:

1. Zbigniew Minda
2. Jiří Opletal
3. Darja Jermaniš
4. Gordana Miskulin
5. Attila Varga-Balázs
6. Remus Danila
7. Krzysztof Sosnowski

Invited:

8. Małgorzata Odolińska
9. Michał Kaczor

1. Free Float calculation

PZU prefers the WSE approach to FF calculation but they are open to other approaches. The definition of the FF should be simple and includes local specifics, as well as covers short and long term investing. High thresholds should be included for the mutual funds holdings, preferably 20-25% - subject to further discussion with PZU, and only excess part of the holding should not be included as FF.

2. Blue chip index

From the 3 variants no. 2 seems to be the less accurate where no. 3 is the most accurate and should be a starting point for further discussion. In terms of turnover the better approach could be percentage instead of average turnover – subject to additional analysis. Also equally-weighted index would be more challenging. From the blue chip index perspective and products based on such index is should be calculated in real time. There will be such possibilities early next year as GPW Benchmark has just implemented new system for index calculation. To standardize the approach as regards FX rates, the ECB's FX rates should be used.

3. Operational issues review

For the last 2 months there was no issues with data availability. In June there was an issue with data availability due to server change. For now going on all IT changes affecting data flow should be highlighted in advance to have a possibility to monitor data availability on certain day. In July there was an issue with corporate action which was spotted after the effective date. All corporate actions which affecting the number of shares and price should be shared in advance as well. It could in form of newsletter or email.