

APPENDIX 6A
**IOC ANNUAL
REPORT - 2015**

IOC Annual Report 2015

Credibility, Sustainability and Youth



The IOC Annual Report 2015

Credibility, Sustainability and Youth

Contents

Letter from President Bach



“We – and the entire Olympic Movement – have a greater responsibility than ever to continue demonstrating the credibility and good governance of sport. If we fail to do that, all our achievements – and sport’s status as a force for good – are at risk.”

Thomas Bach, IOC President

The adoption of Olympic Agenda 2020 at the end of 2014 was a significant milestone for the International Olympic Committee and the entire Olympic Movement, but, in many ways, the actions we took in 2015 were even more important.

During these 12 months, we worked tirelessly on the implementation of the reforms laid out in our strategic roadmap to help ensure a bright future for not only the Olympic Movement, but for sport as a whole.

Already, we can see many elements of Olympic Agenda 2020 in action and there are positive signs that we are moving in the right direction. Thanks to Olympic Agenda 2020, we have a clear vision of where we are headed and how we can protect the uniqueness of the Olympic Games and strengthen Olympic values in society.

One of the key pillars of Olympic Agenda 2020 is credibility. Following the issues

that affected some sports in 2015, it has never been more important for all sports organisations to have credibility and to demonstrate good governance. As the leader of the Olympic Movement, we at the IOC aim to set an example and show a sceptical world that we are living up to our values and our responsibilities.

Through Olympic Agenda 2020, we addressed this need with a series of reforms that increase transparency, improve governance and set higher ethical standards. And we are proud to say that these measures have now been adopted, ensuring the IOC adheres to internationally recognised principles of good governance, compliance and transparency.

As a result, all our accounts are audited at a higher International Financial Reporting Standard (IFRS), even though we are not legally required to do so. We are showing the same transparency with the indemnity policy for all IOC Members, including the President. We have also published a new IOC Code of Ethics and, for the first time, have elected members of the Ethics Commission. We have separated the Audit Committee from the Finance Commission. We have appointed a Chief Ethics and Compliance officer. We have a Chief Internal Auditor. This annual report explains in a very transparent way our governance structure, our risk-management, our corporate operational excellence programme as well as our manifold activities to lead the Olympic Movement, to promote Olympism and to strengthen the role of sport in society.

But the reforms outlined in Olympic Agenda 2020 reach even further. During 2015, we have strengthened our commitment to ensuring the credibility

of sports competitions by leveraging a special USD 20 million fund for the protection of clean athletes from dangers such as doping, match-fixing and results manipulation.

We have also increased the transparency of our Candidature Process for Olympic host cities by publishing all relevant documents, including the Host City Contract, while the creation of the new Invitation Phase has increased the dialogue between the IOC and interested cities, placing a greater emphasis on sustainability and legacy and allowing them to design a bid proposal that best meets their own long-term development needs.

All these measures are helping to make us more effective in our mission of ensuring the regular celebration of the Olympic Games, educating youth through sport and promoting the Olympic values

in society. But while we see many elements of Olympic Agenda 2020 in action already today, our focus must be on the road ahead.

With Olympic Agenda 2020, the IOC has already implemented internationally recognised standards of good governance in all its activities. All stakeholders of the Olympic Movement have agreed also to apply these principles. Many International Federations and National Olympic Committees already have all the instruments in place and have made a remarkable effort in this respect.

We are all aware, however, that rules alone do not make us immune to any wrongdoing. It is our duty to have all the rules in place now, in order to prevent misconduct and, if there is any misconduct, we need to act swiftly, like most of us, including the IOC, have

always done, even in the recent past. With the United Nations General Assembly highlighting the role that sport can play as an “important enabler” in achieving the goals set out in the post-2015 Development Agenda, we – and the entire Olympic Movement – have a greater responsibility than ever to continue demonstrating the credibility and good governance of sport. If we fail to do that, all our achievements – and sport’s status as a force for good – are at risk.

This report outlines the efforts we have made in this regard over the last year, describing our activities in four key workstreams:

- ensuring the celebration of the Olympic Games.
- promoting Olympism in society
- putting athletes at the heart of the Olympic Movement.
- maximising the performance of the organisation.

We have called on, and we expect, all sports organisations to follow us by demonstrating a true commitment to high standards of good governance, transparency and ethics, allowing us all to be more effective in our work.

As we look forward to the world coming together in Rio de Janeiro in 2016, for the very first Olympic Games in South America, our process of change continues with the same energy and determination, and our focus remains on the shared responsibility we have in the Olympic Movement to reinforce the role of sport in society – and to put sport at the service of humanity.

Thomas Bach, IOC President



1. Leading the Olympic Movement

The Role of the Olympic Movement

The Olympic Movement aims to highlight the important role that sport can play in society. By promoting the values of Olympism – a life philosophy that combines sport, education and culture – its members hope to build a better world by educating youth through sport. In order to achieve this goal and strengthen sport's position in society, its members have a shared responsibility to safeguard the credibility of sport and protect clean athletes by demonstrating good governance, transparency and high ethical standards.



Under the supreme authority and leadership of the International Olympic Committee (IOC), the Olympic Movement encompasses organisations, athletes and other persons who agree to be guided by the Olympic Charter.

Their shared goal is to contribute to building a peaceful and better world by educating youth through sport practised in accordance with Olympism and its values.

Led by the IOC, the Olympic Movement encompasses the Organising Committees for the Olympic Games (OCOGs), the national associations, clubs and persons belonging to the International Federations (IFs) and National Olympic Committees (NOCs), particularly the athletes, whose interests constitute a fundamental element of the Olympic Movement's action, as well as the judges, referees, coaches and other sports officials and technicians. It also includes other organisations and institutions as recognised by the IOC.

The principles and values of Olympism support the Olympic Movement in its mission to ensure the regular celebration of the Olympic Games, educate youth through sport and promote the Olympic values in society.

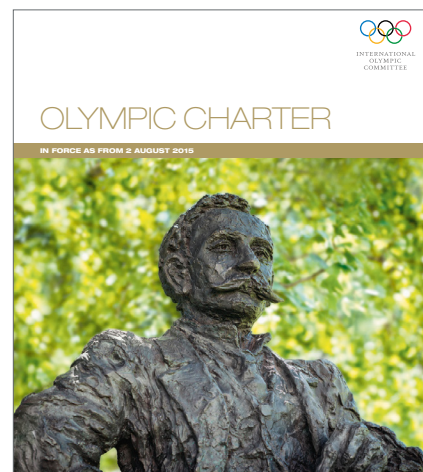
Together, the mission, values and working principles showcase a vision that resonates deep within the Olympic Movement, contributing to its ultimate goal of building a better world through sport.

Olympic Charter

The Olympic Charter is the codification of the Fundamental Principles, Rules and Bye-laws adopted by the International Olympic Committee. It governs the organisation and running of the Olympic Movement and sets the conditions for the celebration of the Olympic Games.

In essence, the Olympic Charter serves three main purposes:

- a) The Olympic Charter, as a basic instrument of a constitutional nature, sets forth and recalls the Fundamental Principles and essential values of Olympism.
- b) The Olympic Charter also serves as statutes for the International Olympic Committee.
- c) In addition, the Olympic Charter defines the main reciprocal rights and obligations of the three main constituents of the Olympic Movement, namely the International Olympic Committee, the International Federations and the National Olympic Committees, as well as the Organising Committees for the Olympic Games, all of which are required to comply with the Olympic Charter.



“The Olympic Movement is the concerted, organised, universal and permanent action, carried out under the supreme authority of the IOC, of all individuals and entities who are inspired by the values of Olympism.”

Olympic Charter



“Olympism is a philosophy of life, exalting and combining in a balanced whole the qualities of body, will and mind. Blending sport with culture and education, Olympism seeks to create a way of life based on the joy found in effort, the educational value of good example, social responsibility and respect for universal fundamental ethical principles.”

Olympic Charter

Fundamental Principles of Olympism

The Olympic Charter sets out the Fundamental Principles of Olympism. These are the starting points of everything that we do.

1. Olympism is a philosophy of life, exalting and combining in a balanced whole the qualities of body, will and mind. Blending sport with culture and education, Olympism seeks to create a way of life based on the joy of effort, the educational value of good example, social responsibility and respect for universal fundamental ethical principles.
2. The goal of Olympism is to place sport at the service of the harmonious development of humankind, with a

view to promoting a peaceful society concerned with the preservation of human dignity.

3. The Olympic Movement is the concerted, organised, universal and permanent action, carried out under the supreme authority of the IOC, of all individuals and entities who are inspired by the values of Olympism. It covers the five continents. It reaches its peak with the bringing together of the world's athletes at the great sports festival, the Olympic Games. Its symbol is five interlaced rings.
4. The practice of sport is a human right. Every individual must have the possibility of practising sport, without discrimination of any kind and in the Olympic spirit, which requires mutual understanding with a spirit of friendship, solidarity and fair play.
5. Recognising that sport occurs within the framework of society, sports organisations within the Olympic Movement shall have the rights and obligations of autonomy, which include freely establishing and controlling the rules of sport, determining the structure and governance of their organisations, enjoying the right of elections free from any outside influence and the responsibility for ensuring that principles of good governance be applied.
6. The enjoyment of the rights and freedoms set forth in this Olympic Charter shall be secured without discrimination of any kind, such as race, colour, sex, sexual orientation, language, religion, political or other opinion, national or social origin, property, birth or other status.
7. Belonging to the Olympic Movement requires compliance with the Olympic Charter and recognition by the IOC.

The International Olympic Committee

The IOC is the supreme authority of the Olympic Movement and its mission is to promote Olympism throughout the world, ensure the regular celebration of the Olympic Games, educate youth through sport and lead the Olympic Movement.

It acts as a catalyst for collaboration between all parties of the Olympic family, including the National Olympic Committees (NOCs), the International Federations (IFs), the athletes, the Organising Committees for the Olympic Games (OCOGs), The Olympic Partner (TOP) programme sponsors and broadcast partners. It also fosters cooperation with public and private authorities, in particular the United Nations (UN), national governments and supranational organisations.

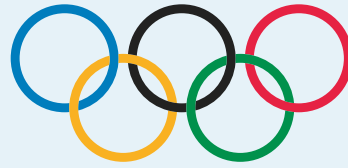
The IOC's role, as defined by the Olympic Charter, includes the following responsibilities:

- to encourage and support the promotion of ethics and good governance in sport as well as education of youth through sport, and to dedicate its efforts to ensuring that, in sport, the spirit of fair play prevails and violence is banned;
- to encourage and support the organisation, development and coordination of sport and sports competitions;
- to ensure the regular celebration of the Olympic Games;
- to cooperate with the competent public or private organisations and authorities in the endeavour to place sport at the service of humanity and thereby to promote peace;
- to take action to strengthen the unity of the Olympic Movement, to protect its independence and to preserve the autonomy of sport;
- to act against any form of discrimination affecting the Olympic Movement;
- to encourage and support the promotion of women in sport at all levels and in all structures with a view to implementing the principle of equality of men and women;
- to protect clean athletes and the integrity of sport by leading the fight against doping, and by taking action against all forms of manipulation of competitions and related corruption;
- to encourage and support measures relating to the medical care and health of athletes;
- to oppose any political or commercial abuse of sport and athletes;
- to encourage and support the efforts of sports organisations and public authorities to provide for the social and professional future of athletes;

- to encourage and support the development of sport for all;
- to encourage and support a responsible concern for environmental issues, to promote sustainable development in sport and to require that the Olympic Games are held accordingly;
- to promote a positive legacy from the Olympic Games to the host cities and host countries;
- to encourage and support initiatives blending sport with culture and education;
- to encourage and support the activities of the International Olympic Academy (IOA) and other institutions which dedicate themselves to Olympic education.

Throughout 2015, the IOC took a number of actions to advance these goals.

In particular, it has been implementing the reforms outlined in Olympic Agenda 2020 – the strategic roadmap for the future of the Olympic Movement – which aim to protect the unique status of the Olympic Games, strengthen the Olympic values around the world and reinforce the IOC's role as a global leader committed to an inclusive, peaceful society.



Olympism is a philosophy of life, which places sport at the service of humankind



Olympic Agenda 2020

During 2015, the IOC made significant progress with the implementation of all 40 recommendations of Olympic Agenda 2020, which was unanimously approved at the 127th IOC Session in Monaco in December 2014.

For each of the 40 recommendations, the IOC developed a dedicated action plan that included expected deliverables; quarterly actions needed for delivery; the names of those in charge; and the impacts of each of the recommendations on the IOC administration in terms of finance and other resources. This plan was approved by the IOC Executive Board in Rio de Janeiro in February 2015.

By the end of the year, the IOC was on track to deliver on the recommendations of Olympic Agenda 2020.

The key achievements of 2015 include, but are not limited to:

- Inclusion of sport in the UN post-2015 Sustainable Development Goals and strengthened relationships with key NGOs.
- A newly defined role for the International Federations in the planning and delivery of the Olympic competitions.
- Use of the USD 20 million fund to protect clean athletes.
- A new athletes' engagement strategy, to better support athletes on and off the field of play.
- Structure and concept of the Olympic Channel, due to be launched in 2016.
- Full gender equality to be achieved for the first time, at the Youth Olympic Games Buenos Aires 2018.
- New Invitation Phase for the Olympic Games 2024.
- Reduction in the costs of applying for and hosting the Olympic Games.
- Rewriting of all candidature documents, including the Host City Contract.
- Creation of an IOC Ethics and Compliance Office and the update of all ethics documentation.
- First OCOG proposal for additional events made by Tokyo 2020.
- Identification of potential turnkey solutions for OCOGs.
- Identification of additional cultural projects to take place around the Olympic Games Rio 2016.
- Publication of the IOC's Annual Report, including IFRS audited accounts and indemnity policy for IOC Members.
- Delivery of three NOC Marketing Seminars.

All constituents and stakeholders of the Olympic Movement have been an integral part of these achievements and have been regularly informed of, consulted and involved in the implementation of Olympic Agenda 2020. Going forward, each Executive Board meeting will continue to have part of its agenda devoted to the Olympic Agenda 2020 implementation plan, to ensure proper follow-up and delivery.



The Olympic Agenda 2020 Recommendations

- 1) Shape the bidding process as an invitation
- 2) Evaluate bid cities by assessing key opportunities and risks
- 3) Reduce the cost of bidding
- 4) Include sustainability in all aspects of the Olympic Games
- 5) Include sustainability within the Olympic Movement's daily operations
- 6) Cooperate closely with other sports event organisers
- 7) Strengthen relationships with organisations managing sport for people with different abilities
- 8) Forge relationships with professional leagues
- 9) Set a framework for the Olympic programme
- 10) Move from a sport-based to an event-based programme
- 11) Foster gender equality
- 12) Reduce the cost and reinforce the flexibility of Olympic Games management
- 13) Maximise synergies with Olympic Movement stakeholders
- 14) Strengthen the 6th Fundamental Principle of Olympism
- 15) Change the philosophy to protecting clean athletes
- 16) Leverage the IOC USD 20 million fund to protect clean athletes
- 17) Honour clean athletes
- 18) Strengthen support to athletes
- 19) Launch an Olympic Channel
- 20) Enter into strategic partnerships
- 21) Strengthen IOC advocacy capacity
- 22) Spread Olympic values-based education
- 23) Engage with communities
- 24) Evaluate the Sport for Hope programme
- 25) Review Youth Olympic Games positioning
- 26) Further blend sport and culture
- 27) Comply with basic principles of good governance
- 28) Support autonomy
- 29) Increase transparency
- 30) Strengthen the IOC Ethics Commission independence
- 31) Ensure compliance
- 32) Strengthen ethics
- 33) Further involve sponsors in "Olympism in Action" programmes
- 34) Develop a global licensing programme
- 35) Foster TOP sponsors' engagement with NOCs
- 36) Extend access to the Olympic brand for non-commercial use
- 37) Address IOC membership age limit
- 38) Implement a targeted recruitment process
- 39) Foster dialogue with society and within the Olympic Movement
- 40) Review scope and composition of IOC commissions

National Olympic Committees

The National Olympic Committees (NOCs) are essential ambassadors of the Olympic Movement within their respective countries and territories, responsible for spreading the Olympic values at a national level.

Together with the IOC and the International Sports Federations (IFs), NOCs play a key role in the functioning of the Olympic Movement and the celebration of the Olympic Games. Within their respective countries, the NOCs carry out many different functions – from the development of sport at all levels to the creation of educational programmes and the continued training of sports administrators – and ensure that all the programmes carried out at a national level conform to the principles of the Olympic Charter.

NOCs are also responsible for sending a delegation of athletes to the Olympic Games – providing transport, accommodation, equipment and uniforms for their athletes and officials – and have the exclusive authority to determine which

cities in their respective countries may apply to organise the Olympic Games.

Through the Olympic Solidarity programme, the IOC offers financial assistance to help NOCs fulfil their mission, while the IOC's NOC Relations Department offers technical support on institutional, Games and related topics.

During 2015, the IOC Session granted recognition to its newest member – the South Sudan National Olympic Committee – bringing the total number of NOCs to 206. As of December 2015, there were 50 European NOCs, 54 on the African continent, 44 in Asia, 41 in the Americas and 17 in Oceania.

On an institutional level, the NOC Relations Department continued to provide conflict-resolution services to NOCs, and helped manage several cases either as an adviser or a mediator depending on the particular context.

In addition, work begun with the NOCs in 2014 in the context of Olympic Agenda 2020 continued, notably with

the development of tools for evaluating the implementation of principles of good governance within the NOCs.

In preparation for the Olympic Games Rio 2016, Olympic Solidarity and the NOC Relations Department organised eight preparatory forums for Olympic delegations (two each in Africa, Asia and Americas, and one in each of Europe and Oceania). These enabled the IOC to impart all the practical information necessary for the NOCs to fully prepare for the Olympic Games, while it also enabled the NOCs to share their knowledge in this area.

In response to the on-going Ebola epidemic, special assistance was also provided through the NOCs of Liberia, Guinea and Sierra Leone to the sports communities and general public of these three countries, which have each been severely affected. The NOC Relations Department coordinated this assistance and monitored the three projects put in place by the NOCs at the local level.

Support was also channelled through affected NOCs following the natural disasters that occurred in 2015, in particular Cyclone Pam in the islands of the South Pacific and the earthquake in Nepal.

Finally, the IOC continued its support to NOCs via a number of specific projects. Assistance given for the renovation of their headquarters allowed the NOCs of Congo, Gambia, Moldova and Tajikistan to improve the working conditions of their teams. Funding was also provided to projects intended to implement the sustainability-related recommendations of Olympic Agenda 2020. Several NOCs therefore



received IOC funding to install solar panels on their buildings, including the NOCs of the Federated States of Micronesia and Barbados.

The IOC, NOCs and Refugees

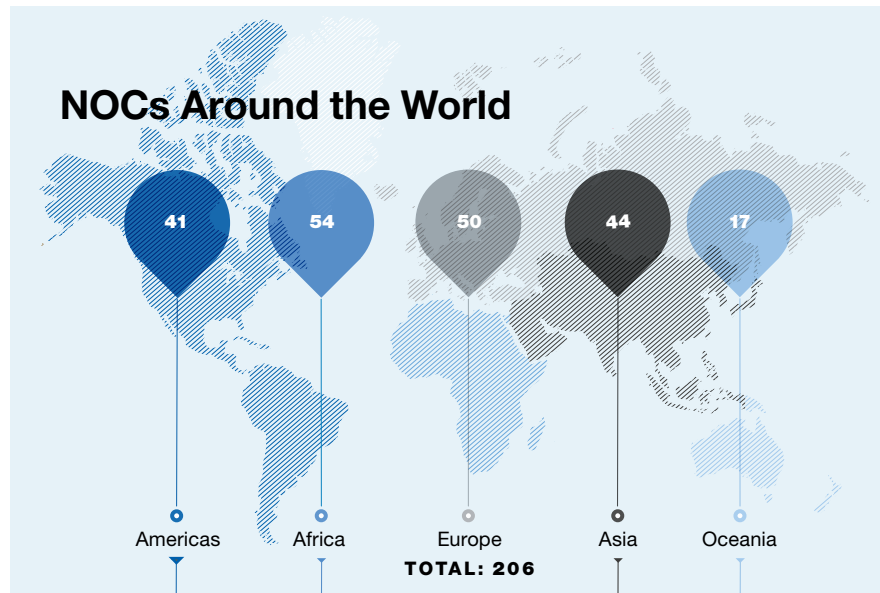
With the global refugee crisis intensifying in 2015, the IOC was spurred into action to help address this all-important issue.

In September, it announced a USD 2 million fund that would be made available to NOCs for programmes focused on assisting these displaced populations.

NOCs and other interested parties were asked to submit projects to the IOC for funding. The fund itself was made up of USD 1 million from the IOC and a further USD 1 million from Olympic Solidarity.

In keeping with the aim of “putting sport at the service of the harmonious development of humanity and to promote a peaceful society committed to preserving human dignity”, 14 NOCs have already launched projects intended to improve the condition of refugees through sport. These included:

- The NOC of Austria working with its five Olympic Centres across the country to initiate sports projects and programmes in refugee camps and homes hosting refugees.
- The NOC of Belgium partnering with the Red Cross to supply sports equipment to 30 refugee holding centres across the country.
- The NOC of Bulgaria holding regional sports tournaments for children deprived of parental care in the Blagoevgrad and Vratsa regions, with participants including children from local refugee camps and local communities.



- The Danish NOC initiating a project named “get2sport for all”. In cooperation with local sports clubs, centres and municipalities that house refugees, the goal is to ensure that the refugees take part in local sports activities at the 16,000 local clubs across Denmark.

When addressing the UN General Assembly in October, IOC President Thomas Bach also announced that refugee athletes would be able to participate in the Olympic Games Rio de Janeiro 2016 under the Olympic flag. The President asked all UN member nations, their NOCs and the United Nations High Commissioner for Refugees (UNHCR) to help identify refugee athletes with the potential to qualify for the Games. Such candidates could then receive funding from Olympic Solidarity to assist with their preparations and qualification efforts. This initiative has underlined the close relationship between the IOC and UNHCR, which have been working together since 1994 to use sport to support healing and development among

“This will be a symbol of hope for all the refugees in our world, and will make the world better aware of the magnitude of this crisis.”

Thomas Bach, IOC President

young refugees in many camps and settlements around the world. Among the IOC’s many projects with UNHCR are the Giving is Winning campaign, Sport Against Sexual and Gender Based Violence (SGBV), the IOC-UNHCR-Samsung Sports Kits Programme and the construction of schools in Kenya and Chad.

In his role as the Special Envoy of the United Nations Secretary-General for Youth Refugees and Sport, IOC Honorary President Jacques Rogge has also helped raise awareness on the conditions of youth refugees and the impact of sport on their well-being.

Olympic Solidarity

Thanks to the IOC's Olympic Solidarity Programme, athletes from all over the world are receiving the support they need to chase their dreams of competing at the Olympic Games.

The origins of Olympic Solidarity date back to the early 1960s, when the IOC created an assistance programme to help the National Olympic Committees (NOCs) of newly independent countries – particularly in Asia and Africa – support and develop their athletes.

Today, Olympic Solidarity is responsible for administering and managing the NOCs' share of the broadcast rights from the Olympic Games. It redistributes these funds through relevant, targeted

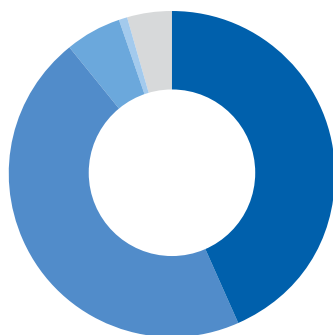
programmes according to the needs and priorities of the NOCs and their Continental Associations and relies on a global network of partners, including International Federations (IFs), well-developed NOCs, and continental associations, to help establish, implement and monitor its programmes.

Olympic Solidarity's priorities for the 2013-2016 Olympiad include increasing global assistance to athletes – including their sporting entourage – and helping with the development of their post-sport careers; reinforcing NOC structures and global management capacities; and continuing to support coach education and promote the Olympic values.

Following on from the previous plans, Olympic Solidarity is focusing its efforts on assistance for all NOCs, particularly those that need it most. It is particularly keen to increase overall assistance to NOCs by offering them personalised advice and better supervision, and to help them to more efficiently manage and monitor the activities funded by Olympic Solidarity on the basis of universal principles of good governance. Olympic Solidarity is also offering the NOCs greater flexibility in the use of funds so that it can better meet their individual needs.

While 2015 was considered a transitional year between the different editions of the Olympic Games and the Youth

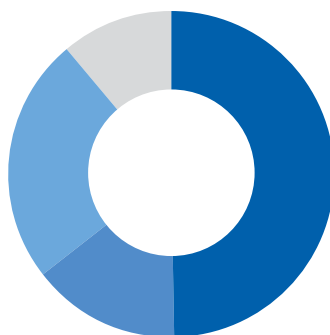
2015 Global Budget



Total: USD 104,940,500

● World Programmes	USD 45,710,000
● Continental Programmes	USD 47,970,500
● Complementary Programmes	USD 5,955,000
● Olympic Games Subsidies	USD 700,000
● Administration	USD 4,605,000

World Programmes Budget



Total: USD 45,710,000

● Athletes	USD 22,750,000
● Coaches	USD 6,750,000
● NOC Management	USD 11,210,000
● Promotion of Olympic values	USD 5,000,000

Continental Programmes Budget



Total: USD 47,970,500

● Africa	USD 9,212,500
● America	USD 6,935,000
● Asia	USD 6,529,500
● Europe	USD 8,656,000
● Oceania	USD 4,637,500
● ANOC	USD 12,000,000

Olympic Games (YOG), Olympic Solidarity remained very active in all the areas covered by its programmes, responding to numerous requests from NOCs, in particular regarding the preparation of their athletes for Regional and Continental Games and for the YOG in Lillehammer, and the “Rio 2016” scholarship programme for athletes, which was launched in September 2014.

Olympic Solidarity also worked with the IOC’s NOC Relations Department and the Rio 2016 Organising Committee to arrange eight regional forums across five continents to provide vital information to the NOCs so that they can better prepare their delegations for the 2016 Olympic Games.

Throughout the year, Olympic Solidarity also visited NOCs in order to adapt its level of assistance to their needs and to ensure that they were meeting their obligations towards the Olympic Movement.

In December, representatives of Olympic Solidarity’s international and continental offices met in Lausanne to discuss several themes linked to the implementation of the Olympic Agenda 2020 recommendations, including those related to the basic principles of good governance, common accounting, reporting and auditing procedures, as well as the financial control policy for all funds allocated by Olympic Solidarity to the NOCs.

“The Olympic Solidarity grant will assist me in qualifying for the Olympic Games Rio 2016. It will be used to fund travel to competitions, and to purchase necessities that will be of value to my development and improvement. It will also allow me to train outside of Grenada, which will be very beneficial as I will get to train in a high-performance 50-metre pool.”

Corey Ollivierre,
Grenada, swimming



Olympic Solidarity programmes are divided into four categories:

- World programmes focus on and reinforce key areas of sports development.
- Continental programmes are designed to meet the specific needs of each continent.
- Olympic Games subsidies provide financial assistance before, during and after the Games to help NOCs participate and to encourage universality.
- Complementary programmes support targeted services that extend the assistance provided by Olympic Solidarity's world and continental programmes.

Olympic Solidarity's quadrennial budget for 2013-2016 is USD 439,870,000 – a 40 per cent increase over the previous four-year cycle – of which USD 104,940,500 was allocated to the 2015 budget.

“Thanks to the increased funding available, Olympic Solidarity has broadened the scope of its activities, incorporating new elements for each quadrennial. It has also introduced the opportunity to develop programmes specific to the real needs of each continent, through the continental associations of NOCs. Today, Olympic Solidarity covers a huge range of possibilities for NOCs to receive funding and strengthen their activities.”

Sheikh Ahmad Al-Fahad Al-Sabah, Chair of the Olympic Solidarity Commission

In Numbers: Main Areas of Support to NOCs in 2015



1,439

Individual “Rio 2016” Olympic scholarships benefitting **180** NOCs



203

NOC initiatives and courses for the promotion of Olympic values



263

Technical courses for coaches in different sports



916

Activities organised to prepare young athletes for the YOG



89

National training courses for sports administrators



129

Team support grants awarded

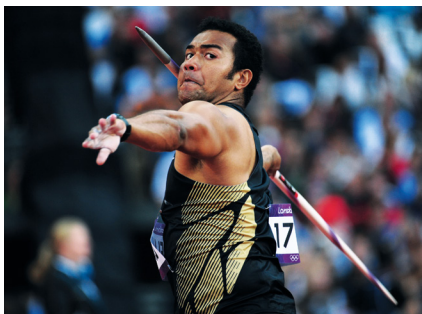
"I am grateful that the IOC recognised my potential and provided me with an Olympic Solidarity Scholarship. I've been able to use that financial assistance to provide better training conditions for myself, which is something that I cherish. With that assistance, I can train both better and harder."

Eva Terčelj, Slovenia, canoe slalom



"In particular, in this last year my Olympic Solidarity grant has been a great help to pay for my training overseas so that I'm better prepared – both physically and mentally – for the challenges that are ahead of me. It is great for me – and any other athletes who receive it – to get this support because there are many times when we can't afford our training costs. This past year has been the biggest help that I have received. If it had not been for this support, I would not have been able to attend the overseas training camps with coaches who are better prepared to train me. I'm so happy and grateful to have this support."

Yamillet Peña, Dominican Republic, gymnastics



"Financial support is hard to come by in Fiji, especially with athletics being considered a minority sport. The Olympic Solidarity support takes the load off my shoulders and gives me access to training venues, coaching and competitions abroad. It is very important to me. To participate at a high level requires a lot of funding. Without this kind of support, it would be very difficult to train at the required level for an Olympic athlete."

Leslie Copeland, Fiji, athletics

International Federations

For each sport on the Olympic Games programme, there is an International Federation (IF) that governs that sport on a global level. The IFs therefore play an essential role in the planning and delivery of the Olympic Movement and the Olympic Games, ensuring the promotion and growth of their sport around the world and the development of the athletes who practise it.

As the governing bodies for their respective sports, the IFs administer their sports and are responsible for organising major international events, as well as the management of their events at the Olympic Games, where they work closely with Organising Committees for the Olympic Games (OCOGs) on their planning and delivery. IFs are also responsible for maintaining the integrity of their respective sports on an international level and for administering the national sports federations (NFs) that are affiliated to them.

“In order to develop and promote the Olympic Movement, the IOC may recognise as IFs international non-governmental organisations administering one or several sports at world level and encompassing organisations administering sports at national level.”

Olympic Charter

While conserving their independence and autonomy in the administration of their sports, International Federations recognised by and affiliated to the IOC must ensure that their statutes, practice and activities conform to the Olympic Charter, including the adoption and implementation of the World Anti-Doping Code.

To support the IFs in fulfilling their mission, the IOC provides direct financial support to the IFs through the Games revenue distribution programme and the IF Development Programme, as well as the Athlete Programmes and Games-specific support programme.

IOC Games Revenue Distribution

As part of the Games revenue distribution, the IOC distributes funds to the IFs after the completion of the Games in which their respective sport is included. These funds are used by the IFs to support the development of their sports worldwide.

From the Olympic Games Athens 2004 to London 2012, the amount distributed to the IFs more than doubled, from USD 257 million to USD 520 million, demonstrating the IOC's continued commitment to the development of sport and athletes worldwide.

IF Development Programme

Now in its 17th year, the International Federation Development Programme continues to support summer, winter and recognised International Federations to develop programmes and initiatives for different areas of development.

This support has included specific assistance for continental and intercontinental competitions in developing nations; the development of regional training centres; Olympic Games training camps for athletes from developing countries; training for coaches, judges and referees; the development of judging and refereeing systems; and provision of equipment for development schemes or operational funding for training centres. Some of this support is specifically targeted at development projects related to youth, women in sport and Sport and Active Society.

These efforts complement the work done by Olympic Solidarity to support National Olympic Committees, whereby the IOC provides funding to each of the International Federations, allowing it to maximise the programmes that NOCs invest in.

The International Federations on the 2015 IF Development Programme

“The programme helped increase the participation of national federations in what were considered developing countries of the sport, through financial support before, during and after the events. Most of the participating boxers and coaches got their first international competition experience from this programme.”

International Boxing Association (AIBA)



“Judo is increasingly successful and the reason for this is the growing number of athletes participating in each competition, the numerous reforms and innovations that were implemented as well as the diverse and high number of projects that aim at the grassroots, media and social dimensions. The Judo for All project has always aimed to increase the number of judokas of all age categories, increase the popularity of judo and spread the Olympic and judo values.”

International Judo Federation (IJF)

“Overall, the development programmes of United World Wrestling have made a very positive impact on the IOC, Olympic Solidarity and those national federations who have directly benefited. The provision of professional staff on each continent has allowed for a more effective working relationship with our national federations and led to direct increase in access to resources, programmes and funding.”

United World Wrestling (UWW)





“As a strategic goal of World Rugby to maximise rugby’s Olympic inclusion, the results of the [Get into Rugby] programme have exceeded expectations, with an unprecedented number of registered unions, trained personnel and over one million participants in 2015.”

World Rugby (WR)

“The East and Central European regional training camps target novices, juniors and coaches as well as providing a competitive schedule. Their results in World Cups, World Championships and the Olympic Games demonstrate the value of this programme.”

International Skating Union (ISU)



“Our project targets the development of IIHF Member National Associations’ female ice hockey and high performance women’s ice hockey in 16 Olympic-potential Member National Associations. The IIHF Development Camp was attended by 46 countries and a total of 320 participants. The Women’s Hockey Summit was attended by 15 countries and the event was continued by a newly launched Yearly Training Plan Programme.”

International Ice Hockey Federation (IIHF)



“Three programmes are being developed, aimed at supporting the National Ski Associations with knowledge and best practice examples from other Associations to create a platform for networking amongst the various NSAs.”

International Ski Federation (FIS)



IFs and Good Governance

In 2015, the IOC Executive Board adopted a declaration on good governance in sport and the protection of clean athletes. All stakeholders of the Olympic Movement have, with the adoption of Olympic Agenda 2020, agreed to apply these principles, and many IFs have already made great efforts in this area.

The IOC has also proposed further measures to develop good governance – including transparent and democratic decision-making processes; representation of athletes; financial reporting and auditing according to international standards; publication of financial reports; and ethics and compliance rules – and plans to initiate an independent audit system.

IF Engagement

In line with Olympic Agenda 2020 recommendation 13 – to maximise synergies with Olympic Movement stakeholders to ensure seamless organisation and reduce costs – the IOC Executive Board approved the guiding principles for IF Engagement in 2015.

The IOC will enhance the role of the IFs in the planning and delivery of the Olympic events, including the study of transferring responsibilities from the OCOGs to the IFs. An IF Engagement working group, with Summer and Winter IF representatives, reviewed the Olympic Charter and the mission and role of the IFs in the Olympic Movement and the detailed responsibilities of the IFs in the planning and delivery of the Games, with the updated text approved by the IOC Session and changed in the Olympic Charter in order to accurately reflect the enhanced role of the IFs.

The updated role of the IFs has been reflected in the review of the 2022 and 2024 Host City Contract (HCC), both within the HCC Principles and the Operational Requirements.

In addition, the Candidate Cities have been encouraged to engage earlier and more comprehensively with the IFs in the planning of various elements of their bid, including competition and training venues as well as the legacy for the sport.

The IOC Executive Board also approved the concept of a new Sport Delivery Plan, and this will be applied for the Olympic Games Tokyo 2020 and Beijing 2022. Key elements will also be implemented in the operational delivery of Rio 2016 and PyeongChang 2018.

IFs and the Olympic Games

As part of the implementation of Olympic Agenda 2020, the International Federations will now play an even greater role in the planning and delivery of the Olympic Games, using the experience and expertise grown through delivering world-level sports events and over many editions of the Olympic Games. This engagement and experience will be vital to seize opportunities for all Olympic sports and wider Games delivery.

The greater role played by IFs was already evident in 2015.

For example, IFs were actively involved with the IOC and the Rio 2016 Organising Committee for the Olympic Games throughout the budget optimisation exercise, reflecting their wider contribution towards an outstanding Olympic Games Rio 2016.

The venue master plan for Tokyo 2020 was also finalised in 2015, in full consultation and agreement with the respective IFs. The review, reflecting both Olympic Agenda 2020 and the Tokyo 2020 vision, resulted in significant additional financial savings of approximately USD 1.8 billion for the Organising Committee thanks to an increased use of existing venues, as well as of 1964 Tokyo Olympic Games legacy venues.

Finally, changes were also made to the Olympic Games 2024 Candidature Process, with IFs undertaking a sport-specific analysis by completing questionnaires in Stages 1 and 3 of the Candidature Process. Candidate Cities have also been encouraged to increase their engagement with IFs during the process by identifying strengths and weaknesses for each sport within the host country.





IFs and the Olympic Programme

Three of the key recommendations of Olympic Agenda 2020 focused on the procedure for the composition of the Olympic programme, with 2015 representing an historic year as the implementation of these reforms saw the programme evolve even further to more closely align with the increased focus on gender balance and youth.

The key highlights of 2015 included:

- Full gender balance for the first time in Olympic history, following the approval of the programme for the Youth Olympic Games Buenos Aires 2018. In close collaboration with the International Federations, the IOC has determined that 1,893 women and 1,893 men are set to compete at the 2018 YOG. Not only has gender balance been achieved but the overall athlete quotas have also been reduced in comparison to the Youth Olympic Games Nanjing 2014. Beyond the athlete quotas, the IOC Executive

Board approved an exciting and youthful event programme. New events such as BMX freestyle, kiteboarding and cross-country running are new to the programme, which fits with the philosophy of Buenos Aires 2018 to bring sport to the people. It is also worth noting that all the team sports at the YOG now have a second more youth-focused discipline, with futsal and beach handball completing the already existing Hockey5s, rugby sevens, beach volleyball and basketball 3x3. These innovations are also fully aligned with the Buenos Aires 2018 vision of delivering the most unique and youth-appealing Youth Olympic Games to date.

- The finalisation of the PyeongChang 2018 programme by the IOC Executive Board, upon recommendation of the Olympic Programme Commission. The changes reflect the continued evolution of the Olympic Winter programme and build on the success of recent editions of the Games. They also build on the reforms outlined in Olympic Agenda 2020, which aim to create more flexibility in the programme of the Olympic Games. The following events were added to PyeongChang 2018: curling mixed doubles (M&W); speed skating mass start (M/W); Alpine skiing nations team event (M&W); and snowboard big air (M/W). The new programme will allow for a record number of female events, a record number of mixed events, a record number of female athletes, and a projected increase in the overall female participation rates at the Olympic Winter Games, reflecting the implementation of Olympic Agenda 2020.

- The OCOG proposal for additional events in new sports, as outlined by Olympic Agenda 2020 Recommendation 10 (“Move from a sport-based to an event-based programme”), was implemented for the first time ever by the Olympic Games Tokyo 2020. This historic process was managed by Tokyo 2020, with 26 sports making applications and five sports subsequently proposed to the IOC. These five sports were baseball/softball, karate, skateboarding, sport climbing and surfing. Following receipt of Tokyo 2020’s proposal for additional events, the IOC and the Olympic Programme Commission are in the process of conducting technical analysis and observations of all events.

AIMS Recognition and Recognition of New IFs

Further to Olympic Agenda 2020 Recommendation 13 (“Maximise synergies with the Olympic Movement stakeholders”), the IOC strengthened its close collaboration with the Alliance of Independent recognised Members of Sport (AIMS) by granting them recognition status. The 23 AIMS members are International Sports Federations (ISFs) that are not currently recognised by the IOC. Together with the Association of IOC Recognised International Sports Federations (ARISF), AIMS will play a key role in the development of a new procedure and criteria for International Sports Federations requesting IOC recognition. This will provide a clearer process for recognition in response to the evolution of the IOC’s relationship with IF-related umbrella organisations.

“This is a historical moment for AIMS members: though they are not yet IOC-recognised, they now have a much closer role and place within the Olympic Movement. Importantly our International Federations now have access to IOC resources including Athlete Support, Ethics and Integrity, Good Governance, Sustainability, Sport and Active Society.”

Stephan Fox, AIMS President



The Athlete Programmes

Through its Athlete Programmes, the IOC aims to increase engagement with athletes on important topics related to their career on and off the field of play, such as anti-doping, prevention of injury and illness, match-fixing and illegal/irregular betting and the management of their entourage.

In 2015, athletes were able to participate and benefit from a range of key Athlete Programmes and initiatives.

Athlete Engagement Strategy

Olympic Agenda 2020 Recommendation 18 recognises the need for the IOC to further strengthen support to athletes on and off the field of play. The development of an IOC athlete engagement strategy called “On the field, off the field” is part of this investment.

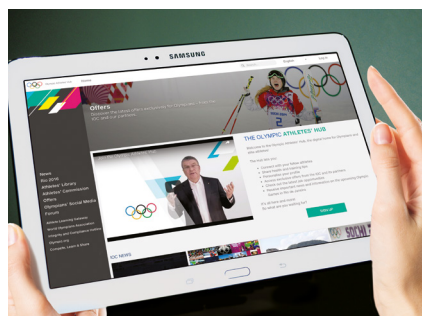
The athlete engagement strategy aims to prioritise and align all the key messages that are being delivered to athletes. The communication to athletes around the Olympic Games Rio 2016 will mark the beginning of a harmonious delivery of all IOC athlete-focused programmes and communications.

The aim is to engage with athletes directly in an integrated manner, so that athletes have all the necessary information to be protected and supported by the IOC on and off the field of play, and so that the athletes become life ambassadors by sharing the Olympic values.

The core of the strategy is the implementation of four key pillars:

Fully integrated IOC-Athlete engagement:

All IOC departments that engage with athletes collaborate to ensure an integrated and centralised approach. All IOC messages delivered to athletes are relayed in an athlete-friendly tone and format, in the appropriate languages, and with a unified look and feel. The timing of the delivery of all IOC messages to athletes is coordinated through a communication calendar that ensures the most effective distribution of information. The IOC engages with athletes 365 days of the year: prior to the Games, at Games time and after the Games.



Enhance e-engagement: The Olympic Athletes' Hub

As specified in Olympic Agenda 2020 recommendation 18, engagement with athletes will be specifically strengthened through the creation of a dedicated and centralised electronic one-stop-shop platform for athletes. This platform, called the Olympic Athletes' Hub, was launched at the beginning of 2016 (hub.olympic.org). The Olympic Athletes' Hub aims to provide elite athletes with useful information in order to prepare for upcoming Olympic Games and to prepare for life after sport. In addition to giving access to all of the IOC athlete engagement and support programmes in one place, it also provides an online community for Olympians where they can share experiences and ideas. The Olympic Athletes' Hub also allows a 365-day direct communication and engagement between the IOC and athletes.

Communication champions

In order to enhance the ability to reach athletes outside of electronic engagement, key stakeholders have been identified to act as communication champions to promote and share IOC messages to athletes.

Communication champions include:

- IOC President and IOC Athletes' Commission
- Olympic athletes
- Athletes' Entourage
- Athlete role models, cultural ambassadors
- TOP Partners
- Olympic Channel
- World Olympians Association



Maximise Games-time opportunity

The key is to use the Olympic Games to reach the athletes directly. Communication will take place via selected tools, including the Olympic Athletes' Hub, communication champions and the IOC Space in the Olympic Village. The IOC has reached an agreement with Samsung to provide mobile phones to all athletes competing at the Olympic Games Rio 2016. The Olympic Athletes' Hub App will be pre-installed on the phone with additional Olympic Village and Games-related information. An athlete-friendly information package will be created for NOCs to use to inform their athletes. This "Get Ready for Rio Pack" will provide essential information for athletes' participation at the Games.



IOC Athlete Career Programme

Since 2005, the IOC Athlete Career Programme (ACP), delivered in cooperation with Adecco, has been supporting athletes to achieve life-long excellence in education, life skills and employment.

The IOC ACP provides resources and training to enable athletes to develop their life skills and maximise their education and employment opportunities.

It is delivered primarily through three channels, ensuring as many athletes as possible are able to benefit from the programme, while over 25 NOCs also have Athlete Career Programmes to provide personalised support.

At the IOC Athlete Career Programme Forum in May 2015, more than 70 ACP managers from NOCs and Adecco, together with members of the IOC Athletes' Commission and the IOC ACP Steering Committee, gathered in Lima, Peru to share best practices, while also networking and discussing the priorities of the programme.

For those NOCs without an ACP, the Outreach Programme was created to provide hands-on workshops to elite athletes around the world and is typically delivered by members of the IOC Athletes' Commission, retired Olympians and/or Adecco managers. In 2015 alone, the Outreach Programme reached more than 4,500 athletes from over 40 NOCs.

Aligned with Recommendation 18 of Olympic Agenda 2020 to increase the services of the IOC ACP, in 2015 it was decided to increase the services of the Outreach Programme to International Federations (IFs) for the first time. This will allow the IFs to provide a personalised and valuable support directly to their athletes.

In order to ensure athletes can benefit from the resources and expertise of the IOC ACP no matter where they are in the world, the online resources of the ACP have also been updated and integrated into the Olympic Athletes' Hub.

IOC Athletes Commission Elections: Olympic Games Rio 2016

Athletes are at the heart of the Olympic Movement, and their voice is central to the IOC's decision-making. Since its creation in 1981, the IOC Athletes' Commission has served as this voice throughout the Olympic Movement. During every edition of the Olympic Games, Olympians are given the opportunity to elect their representatives to the IOC Athletes' Commission.

In December of 2015, the IOC Executive Board approved the candidatures of 24 athletes for the IOC Athletes' Commission elections, which will be held during the Olympic Games Rio 2016. Candidates come from all continents and represented 14 different sports with an equal number of men and women. This great outcome owes much to the Olympic Agenda 2020 reforms, which have put a greater focus on athletes and the central role they have to play within the IOC and the Olympic Movement.

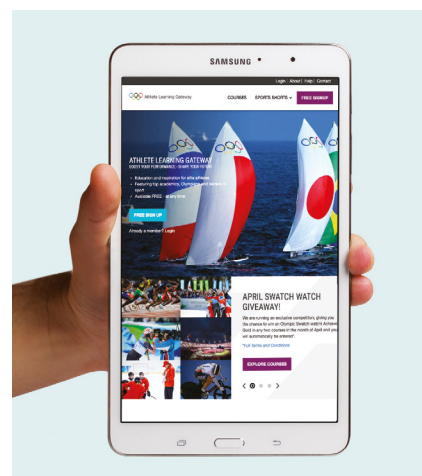
Athlete Learning Gateway

Following a successful pilot of the Athlete Learning Gateway in 2014, and as part of the implementation of Olympic Agenda 2020 recommendation 18, the full service of the platform was launched in May 2015.

The Athlete Learning Gateway provides elite athletes with courses aimed at helping them boost their performances and shape their future careers anytime, anywhere, free of charge. Many Olympians and coaches – as well as sports institutes, sports leaders and leading academics – have contributed content for this programme, which offers modules on a wide range of topics such as nutrition, psychology, leadership, sports technology and injury prevention.

The platform now hosts over 15 courses focusing on four pillars of education: Business of Sport; Sports Coaching; Science of Sport; and Sport in Society. Quizzes, industry insights and a community discussion area also support this educational material.

The Athlete Learning Gateway now has 8,315 registered users and has been accessed from over 204 countries, with the main proportion of users from the United States of America, the United Kingdom, Canada, Switzerland and the United Arab Emirates. Since the launch of the pilot project in April 2014, 9,477 courses have been started and, since the full launch in May 2015, more than 12,500 articles have been viewed.



15
Courses available



8,315
Registered users



12,500
Articles viewed



9,477
Courses started

“I’m a former international rugby player and international coach. I’m just eager to expand my knowledge in all aspects of high performance and well-being. I’m always recommending the platform to young coaches, players and colleagues.”

Phil Greening, former England rugby player

“Usually it’s hard to find online courses about specific topics in sport – this is why the Athlete Learning Gateway is amazing! I love watching and sharing videos, especially the inspiring stories of athletes. Great job IOC!”

Krystel Saneh, Lebanese athlete and Nanjing 2014 Young Reporter



“I find the Athlete Learning Gateway an inspiring learning platform. I like that I can log in and pursue a course within a couple hours or even less. I take the courses imagining I was younger, and wondering how they would have helped me, so that I can recommend them to younger skaters. I am happy to tell you that I find the courses very good and informative. The advice is great and I can identify with it. Thank you for the fascinating courses!”

Anna Bernauer, Luxembourg, figure skating

“The Athlete Learning Gateway is a great resource – thank you! We require international coaches going through the International Coaching Enrichment Certificate Programme (ICECP) to complete all of the courses on the Athlete Learning Gateway – and ask them to promote the courses to their athletes.”

Carolina Bayon, Director at the US Olympic Committee

7th IOC International Athletes Forum

The 7th IOC International Athletes Forum was hosted in Lausanne in October 2015, aimed at assessing the implementation of athlete-related Olympic Agenda 2020 recommendations and to empower Athletes' Commissions and their chairpersons.

More than 100 athlete representatives from 40 countries attended, including members of the IOC Athletes' Commission and representatives from the International Paralympic Committee (IPC), International Federations, Continental Associations and, for the first time, athlete representatives from the Organising Committees for the Olympic Games. Among the participants, over 100 medals and 200 Olympic appearances had been achieved between them.

Key outcomes of the Forum included having the Athletes' Commissions as a fundamental part of all Olympic Movement institutions, with a shared focus and responsibility on supporting athletes through services, engagement and support programmes, and a support framework for athletes covering all areas on and off the field of play, 365 days a year, with a key focus on the athlete experience at the Olympic Games.



“These are a great set of recommendations that underline the commitment of the IOC to put athletes at the heart of the Olympic Movement.”

Thomas Bach, IOC President

“Athletes were central to the framing of many of the recommendations of Olympic Agenda 2020. We are fully engaged in their implementation. This Athletes' Forum was extremely productive and a great chance to exchange ideas; and we will continue to suggest new ways that athletes can remain at the very heart of the Olympic Movement.”

Claudia Bokel, Chair of the IOC Athletes' Commission

World Olympians Association

The IOC continues to work closely with the World Olympians Association (WOA), particularly as it aims to strengthen support to athletes, in line with Olympic Agenda 2020. This includes a specific project being conducted in conjunction with the IOC related to the post-sport health transition for athletes, including physical and psychological well-being.

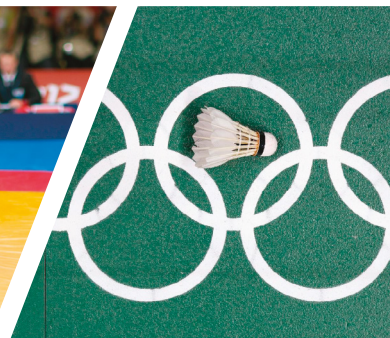
The IOC Sports Department is also collaborating with the WOA on the development of a new structure for the working relationship between the two organisations, which aims to more closely align WOA operations with those of the IOC, allowing the WOA to be more efficient and providing an improved service to and engagement with Olympians.

“This is an exciting new chapter for the WOA and I am proud to welcome on board our new Executive Committee members. I am confident each will make a significant contribution to support the ongoing development of the WOA and the role of Olympians in society as we embark on the journey ahead. We are grateful for the ongoing support from the IOC and believe that the increased integration of our two organisations in such a meaningful way will reap great rewards for Olympians and have a positive impact on their well-being at all stages of their lives.”

Joël Bouzou, World Olympians Association President



**THOUSANDS
COMPETE**



**MILLIONS
PLAY**

**BILLIONS
ARE INSPIRED**



**THANKS TO OUR
OLYMPIC PARTNERS**

The Role of Olympic Partners

Commercial partnerships are crucial to the continued success of the Olympic Games and the operations of every organisation within the Olympic Movement.

Ever since the first modern Olympic Games were staged in Athens in 1896, the Olympic Movement has received contributions from commercial entities in order to support the staging of the Games.

Today, the success of the IOC's multi-faceted Olympic marketing programme continues to support the staging of the Games and the promotion of the Olympic values, while also ensuring a strong and stable financial foundation for the entire Olympic Movement, with the revenue that is generated being redistributed to support National Olympic Committees (NOCs), International Federations (IFs), the Olympic Solidarity scholarship programme and other sports organisations around the world.

Not only do the IOC's commercial partners provide valuable financial resources to fund the Games and support the Olympic Movement, they also offer vital support in the actual staging of the Games.

Rights-Holding Broadcasters (RHBs) help share the athletes' performances with the world and spread the Olympic values by providing coverage of the Games to billions of people across the globe, while sponsors play a significant role both before and during the Games by providing direct assistance to organisers through products, services, technology, expertise and staff. In addition, their

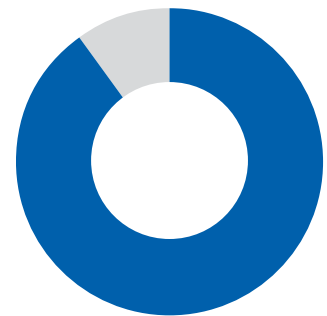
marketing campaigns help to promote both the Games and the Olympic values, and increase support for the Olympic athletes.

The success and global popularity of the Games is therefore in large part due to the financial, technical and promotional support of the IOC's broadcast partners and its Worldwide Olympic Partners.

The IOC distributes revenue to support sport at all levels, including:

- funding to support the staging of each Olympic Games.
- funding to support the staging of the Youth Olympic Games.
- to National Olympic Committees to help them support their athletes at national and local levels.
- to International Federations to run and promote their sports globally.
- to recognised organisations and federations.
- via Olympic Solidarity funding to help individual athletes and coaches, and to support sport around the world.
- for the promotion of the Olympic Movement through the Olympic Foundation for Culture and Heritage and the Olympic Channel.

To generate and manage these resources, and all of the IOC's sport-related programmes, the IOC retains less than 10 per cent of the revenue it generates.



The IOC redistributes **90 per cent** of its revenue to the wider sporting movement, which means that every day the equivalent of USD 3.25 million goes to help athletes and sports organisations at all levels around the world.

The Olympic Partners Programme

The Olympic Partners (TOP) Programme is the highest level of Olympic sponsorship, granting category-exclusive marketing rights to the Summer, Winter and Youth Olympic Games to a select group of global partners.

The programme – which was created by the IOC in 1985 – attracts some of the best-known multinational companies in the world. Through their support, Olympic partners provide the foundation for the staging of the Olympic Games and help more athletes from more countries participate on the world's biggest sporting stage.

Operating on a four-year term in line with each Olympic quadrennium, the TOP programme is now in its eighth generation (TOP VIII), having grown from a USD 96 million programme in TOP I to a record more than USD 1 billion programme in TOP VIII. Revenue generated by the TOP programme is distributed by the IOC to all NOCs and Organising Committees for the Olympic Games (OCOGs).

In return for their support, Worldwide Olympic Partners enjoy the unparalleled marketing platform presented by a relationship with the Olympic Games, the world's biggest sporting event, and the Olympic rings – one of the most widely recognised symbols in the world, which is associated with a set of ideals and values that resonate strongly across the globe.

Through marketing programmes, showcasing, internal reward schemes and community outreach initiatives, the Olympic Games also offer partners an unparalleled opportunity to develop innovative ways to build their brands, increase sales, connect with the public, build customer relationships, motivate their employees, enhance their corporate reputation and leave a lasting company legacy in the communities where they do business.

In addition to revenues, the TOP Partners support the Olympic Movement by providing goods, services and industry expertise for the delivery of the Olympic Games. Many of the TOP Partners are very experienced in Olympic Games

operations and delivery, and have become a major support to the OCOGs' operations and an integral part of staging the Games.

TOP Partners also help promote the Olympic Games and Olympic values through their global marketing campaigns and support the Olympic Movement in achieving its goals – for example in the fields of sustainability and the promotion of active, healthy lifestyles.

The TOP Programme in 2015

In 2015, the IOC announced an historic agreement with the Toyota Motor Corporation (Toyota), which saw the company become the 12th member of the TOP Programme in the newly created mobility category.

Toyota will join the TOP Programme in 2017 (TOP IX), but will have marketing rights in Japan with immediate effect. The agreement – which currently runs until 2024 – covers all relevant Toyota brands within the category, including Toyota, Lexus and Scion.



THE WORLDWIDE OLYMPIC PARTNERS



Bridgestone marketing rights are limited to Brazil, the Republic of Korea, Japan and the United States of America until the end of 2016, and are worldwide from 2017 onwards. Toyota marketing rights are limited to Japan until the end of 2016, and are worldwide from 2017 onwards.

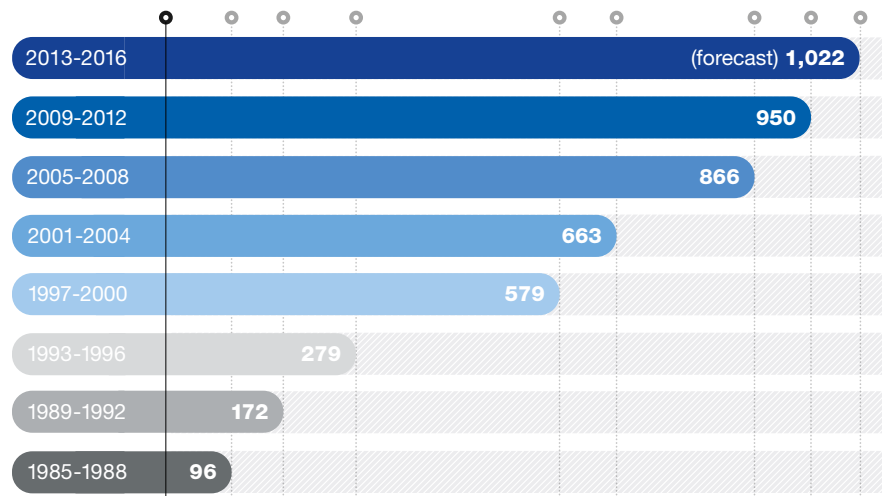
The mobility category is designed to support the sustainability goals of the Olympic Movement, ensuring it adopts the most sustainable, efficient mobility solutions. In line with Olympic Agenda 2020, with sustainability as one of its key pillars, the IOC and Toyota will work with the Organising Committees and National Olympic Committees through to 2024 to support sustainable mobility solutions for the Games and the Olympic Movement's operations. The aim is to help with safer, more efficient mobility, including intelligent transport systems, urban traffic systems and vehicle-to-vehicle communications systems.

The partnership will help deliver a mobility legacy in the host cities and countries. The Olympic Games can act as a catalyst to support the wider social development and urban development plans of governments and local authorities. By supporting their planning in the area of mobility the IOC and Toyota will help ensure a clear long-term legacy from hosting the Olympic Games.

For the Olympic Games Tokyo 2020, Toyota and the IOC will be able to showcase the potential of the mobility category in achieving the Olympic Movement's sustainability goals and the wider mobility goals of the city and the country by working in collaboration with the government authorities, the sports bodies and other key stakeholders.

The mobility category concept is also designed to fit in with Toyota's global vision, the company's sustainability goals and its aims of a "Smart Mobility Society".

The Growth of the TOP Programme (USD millions)



"Toyota is the world leader in its field and this partnership signifies a strong commitment to the future of the IOC and the Olympic Movement. Toyota and the IOC share the same values and we welcome Toyota Motor Corporation to the Olympic family." **Thomas Bach**, IOC President



TOP Partners in 2015

The TOP Partners demonstrated their support for the Olympic Movement in a variety of ways in 2015, including global marketing campaigns that promoted the Olympic values and other activities that supported the goals of the Olympic Movement in the areas of sustainability and healthy living.

Coca-Cola – the longest continuous TOP Partner of the Olympic Games – expanded its Olympic Moves campaign to more countries and territories around the world in 2015, furthering its commitment to fostering healthier, happier and more active communities.

The campaign was inspired by a joint programme that was created by the Dutch Olympic Committee and Coca-Cola Netherlands in 2003, which aimed to stop the decline in sports participation and get students moving.

Since 2003, the programme has grown to become the largest school sports programme in the Netherlands, encouraging young people to get active through a combination of sport, music and entertainment.

The programme has now expanded internationally, with the IOC working in cooperation with Coca-Cola and the respective local National Olympic Committees to launch the campaign in future Olympic host countries Japan and the Republic of Korea, among others.

With the countdown to the Olympic Games Rio 2016 continuing, the IOC, Worldwide TOP Partner Atos and the Organising Committee for the Olympic Games Rio 2016 officially opened the Technology Operations Centre in November 2015.



The Technology Operations Centre (TOC) is the Control and Command Centre for the technology that supervises all 144 Olympic competition and non-competition venues. During Games time, this 800m² facility will monitor and control the IT systems that support the running of the Games and deliver the results from all the Olympic sports competitions to the world's media in real time.

The TOC highlights the essential role played by information technology behind the scenes that helps make the Games a success. Delivering the technology for any edition of the Olympic Games is a team effort between the IOC, the Organising Committee, and the Olympic technology partners. Rio 2016 will be no different, with Atos working closely to integrate the other Technology Partners, including Worldwide TOP Partners Omega, Panasonic and Samsung.

Worldwide Olympic Partner Dow has also been working closely with the Rio 2016 Organising Committee throughout 2015 to help reduce the environmental impact of the 2016 Olympic Games, while also creating a positive social legacy in the host country.

Since becoming the first member of Rio 2016's "Embrace Sustainability" programme in September 2014, Dow has created the most comprehensive carbon programme in Olympic Games history to

help mitigate the direct greenhouse gas (GHG) emissions from the organisation and hosting of the event.

Dow is also working with the Rio 2016 Organising Committee to leave further post-Games legacies. These include an engagement programme that aims to share information on sustainability and climate change with 500,000 people in Brazil.

Dow's commitment to sustainability is in line with one of the three key pillars of Olympic Agenda 2020, which aims to ensure that sustainability is included in all aspects of the planning and staging of the Olympic Games, and the Olympic Movement's daily operations.

To mark one year to go until the Olympic Games Rio 2016, TOP Partner OMEGA unveiled its support of 12 "Social Action" projects that will strengthen the socioeconomic and educational growth within Rio de Janeiro.

Instead of launching a physical clock to count down to the Games, Omega partnered with the charity Viva Rio to support 12 projects – one for each month remaining until the Games – that will directly improve community spaces and education centres around Rio de Janeiro, helping thousands of young people and their families.

The projects ranged from the refurbishment of a special centre to support vulnerable mothers to the support of a centre for the integration and training of young immigrants to Brazil.

Panasonic, meanwhile, began building excitement for both the 2016 and 2020

Olympic Games by launching an Olympic exhibition in Tokyo during 2015.

The interactive display showcased some of the Panasonic products that will be used during the Olympic Games and even allowed visitors to stand on an Olympic podium. The Active Learning Camp, meanwhile, brought the Olympic values to life through a variety of fun exhibits.

During 2015, Panasonic also saw its Kid Witness News (KWN) programme go from strength to strength, with around 5,000 children from 553 schools in 19 countries and regions taking part.

The global education programme provides elementary, middle and high school students with video equipment, and encourages teamwork and creativity through video production. Each year, the students are invited to choose a theme and then produce a five-minute video project, handling all aspects of video-making, from planning and scripting to filming and editing, to enter into the competition.

For 2016, Panasonic will add "sports" to the list of themes, in addition to "ecology" and "communication", in order to stimulate children's interest in sports.

Samsung also helped build excitement for the Olympic Games Rio 2016 during 2015 by partnering with the United States Olympic Committee (USOC) for the Road to Rio Tour Virtual Reality Experience, which let US sports fans get closer to the action in the run up to the Olympic Games through Samsung's Milk VR content platform.

The initiative gave users of Samsung's Gear VR smartphone-based head mounted display (HMD) a closer look at how the athletes of Team USA are training for the Olympic Games Rio 2016, with specially captured videos providing a 360-degree view of their preparations. Athletes featured in the video include beach volleyball team members Lauren Fendrick and Brooke Sweat, gold-medal winning diver David Boudia and gymnast John Orozco.



Views from The Olympic Partners

“Institutional credibility and transparency have never been more important, and this is true across all facets of society, including the world of sport. Ultimately, good governance and long-term sustainability go hand in hand, building public trust and protecting the reputation of the Olympic Movement.”

Muhtar Kent, Chairman and Chief Executive Officer, The Coca-Cola Company



“We are particularly proud of our long-term partnership with the International Olympic Committee – a relationship based on enduring trust. Today we are tasked with digitally transforming the Olympic Games securely, turning them into a fully connected global experience for billions of sports enthusiasts around the world.”

Thierry Breton, Chairman and Chief Executive Officer, Atos



“With the International Olympic Committee’s continuing focus on environmental stewardship, good governance and transparency, we continue to see great synergy between the Olympic values and those of the Bridgestone brand. As Bridgestone enters the second year of its 10-year partnership, we are encouraged by the efforts the IOC is taking in implementing new processes and procedures to ensure long-term and positive impact on the Olympic Games and the continued strength of the Olympic Movement. Bridgestone is proud to partner with the IOC and to support the Olympic Movement.”

Masaaki Tsuya, Member of the Board, CEO and Representative Executive Officer Concurrently Chairman of the Board, Bridgestone





“As we watch the world’s greatest athletes set records... break them... or even shatter them, Dow continues to work behind the scenes at our own business of breakthroughs, collaborating across value chains to innovate sustainable solutions to challenges faced by competitors, Olympic Organising Committees and Host Territories. As the Official Chemistry Company of the Olympic Movement, we take pride in putting our Human Element to work, inspired by the spirit of Olympic Agenda 2020, to enable a more sustainable future for the Games and all they represent.”

Andrew N. Liveris, Chairman and Chief Executive Officer,
The Dow Chemical Company



“The Olympic Games represent a positive ideal that McDonald’s is proud to share with Olympians, fans and our customers around the world. We are proud to celebrate 40 years of partnership between McDonald’s and the Olympic Movement in 2016.”

Steve Easterbrook, President and Chief
Executive Officer, McDonald’s Corporation



“We are proud of our decade long partnership with the IOC and local Organising Committees. GE’s technology solutions support host cities in delivering critical digital infrastructure and provide a meaningful and sustainable legacy long after the Games have finished.”

Jeff Immelt, Chief Executive Officer, GE





"P&G is proud to be a Worldwide Partner of the Olympic Movement. As a company, we are committed to giving moms the best, so we celebrate the role they play in raising Olympians. From the beginning of our journey in Vancouver, through London, Sochi and on the road to Rio, our partnership has helped P&G brands improve the lives of moms, athletes and families around the world."

Marc Pritchard,
P&G Global Brand Building Officer



"We have extended our Olympic partnership with the IOC until 2024. Panasonic has upheld an unchanging management philosophy embodied by the phrase 'A Better Life, A Better World' and if we didn't have these shared values with the IOC, it would have been difficult to build such a strong partnership. We will continue to invest our effort to contribute to society through sports. Being a part of this movement, helping to support this movement is the reason why we are involved in the Olympic Games."

Satoshi Takeyasu,
Panasonic Corporation, Executive Officer



"The quality of precision has always been a major focus for OMEGA and has underpinned the work we have been doing to raise standards within the watchmaking industry. In our role as Official Timekeeper, we are very supportive of the IOC's development in areas such as credibility, sustainability and youth. OMEGA is very proud to be associated with this great organisation."

Stephen Urquhart, President, OMEGA





"We will do everything possible to fulfil our new role in The Olympic Partner Programme and to justify the trust that the IOC has placed in us. The addition of the mobility category to The Olympic Partner Programme is an important recognition for our entire industry. Under this Olympic flag, let us today reaffirm the power of sport to bring people together. Let us dedicate ourselves to creating a better world by promoting sport in the Olympic spirit of friendship, solidarity, and fair play."

Akio Toyoda,
Toyota President

TOYOTA

"Samsung is proud to be a longstanding partner of the IOC; we foresee a bright future together, advancing the spirit of the Olympic Games for athletes and fans alike. Through our commitment to provide the most immersive, state-of-the-art mobile and wireless experiences for consumers around the world, we are sharing new, innovative ways to bring the essence and passion of the Olympic Games to fans of all ages."

Younghee Lee,
Executive Vice President of
Global Marketing, IT & Mobile Division,
Samsung Electronics



"Since 1986, Visa has been committed to supporting national committees, teams and athletes in their quest to achieve Olympic greatness. In 2016 we will go even further, bringing the latest payment innovations and digital experiences to the Olympic Games Rio 2016. Our goal is to enable athletes, fans, cardholders and clients to get more out of their Olympic experience, and be part of a movement that inspires and unites us all to do great things."

Charlie Scharf, Visa CEO



Olympic Broadcasting

As the owner of the broadcast rights for the Olympic Games, the IOC is responsible for granting the rights to television, radio, mobile and internet broadcasts to media companies around the world.

By partnering with these Rights-Holding Broadcasters (RHBs), the IOC is able to ensure that the Games have the widest possible global audience across all available media platforms, including free-to-air television.

This global reach has increased in recent years due to the advent of digital media platforms and new broadcast technologies, with the Games enjoying record viewing audiences around the world.

In addition to sharing the magic of the Games with the world, broadcast partnerships are also the single greatest source of revenue for the Olympic Movement. In order to guarantee the highest possible quality coverage and ensure the long-term viability of the Olympic Movement, the IOC works principally with one broadcast partner per territory across all media platforms for a minimum four-year period, covering both an Olympic Games and an Olympic Winter Games.

New Broadcast Agreements

During 2015, the IOC concluded a number of broadcast rights agreements for upcoming editions of the Olympic Games in a wide range of countries and territories, ensuring comprehensive coverage of the Games across the world.

These included the awarding of all TV and multi-platform broadcast rights in Europe for the four Olympic Games in the 2018-2024 period to Discovery Communications, the parent company of Eurosport.

Discovery acquired the exclusive rights, valued at EUR 1.3 billion, across all platforms, including free-to-air television, subscription/pay-TV television, internet and mobile phone in all languages across 50 countries and territories on the European continent. Consistent with IOC and local market requirements, Discovery has committed to broadcasting a minimum of 200 hours of the Olympic Games and 100 hours of the Olympic Winter Games on free-to-air television during the Games period. Discovery will sub-license a portion of the rights in many markets across Europe.

With an average of 10 channels in every market and the leading European online and OTT sports offerings, Discovery and Eurosport will deliver more coverage across more screens than ever before to over 700 million people across Europe. Discovery and Eurosport's coverage will be augmented by strong free-to-air access and innovative partnerships with broadcasters and distributors to bring the Games to life like never before.

"Today is a historic day as we proudly add the Olympic rings to Discovery Communications' portfolio of offerings. With Eurosport's proud and long-standing tradition of broadcasting many winter and summer sports showcased during the Olympics, adding the Olympic Games, the greatest live event in the world, is a perfect editorial and strategic fit. But most of all, this new partnership is an exciting win for European sports fans as we will deliver record amounts of content across platforms to ensure the Olympic flame burns bright all year long."

David Zaslav, Discovery Communications President and CEO



The IOC also awarded the broadcast rights in Brazil for the Olympic Games through to 2032 to Globo Comunicação e Participações S.A. (Grupo Globo).

The agreement continues the IOC's long-term partnership with Grupo Globo, Brazil's largest media group, which has acquired rights across all broadcast platforms, including free-to-air television (on a non-exclusive basis), and subscription television, internet and mobile (on an exclusive basis).

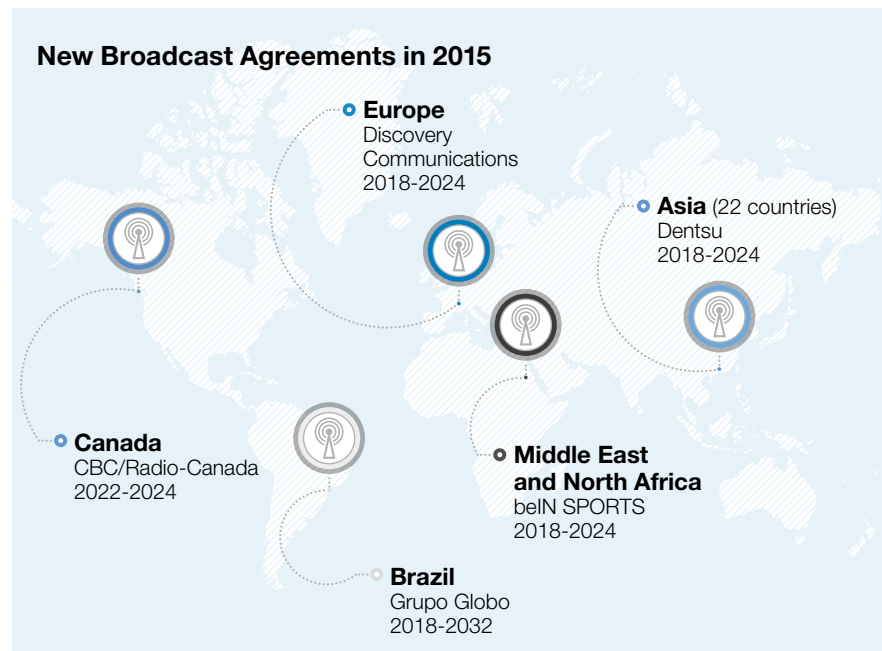
"We are very proud to be entrusted to broadcast the Olympic Games, the world's greatest sporting event, until 2032. We believe the Olympic Games, beyond a sports event, is the world's biggest example of inspiration and overcoming challenges. Through Olympic Agenda 2020, the IOC has set out a clear strategic vision for the development of sport and the promotion of the Olympic values globally and we have every confidence in the bright future of the Olympic Movement."

Roberto Irineu Marinho,
Chairman and CEO of Grupo Globo

Elsewhere, the beIN MEDIA GROUP (beIN SPORTS) was awarded the exclusive broadcast rights in the Middle East and North Africa for the Games in the 2018-2024 period, while CBC/Radio-Canada was awarded the exclusive broadcast rights in Canada for the XXIV Olympic Winter Games in Beijing in 2022, and the Games of the XXXIII Olympiad.

The IOC also awarded the exclusive broadcast rights in 22 countries in Asia

for the Games in the 2018-2024 period to Dentsu Inc. The agreement means Dentsu will continue as the exclusive gatekeeper for broadcast rights (across all languages and all media platforms) in Afghanistan, Brunei, Cambodia, Chinese Taipei, Timor-Leste, Hong Kong, Indonesia, Iran, Kazakhstan, Kyrgyzstan, Laos, Malaysia, Mongolia, Myanmar, Papua New Guinea, Philippines, Singapore, Tajikistan, Thailand, Turkmenistan, Uzbekistan and Vietnam.



Olympic Broadcasting Services

Olympic Broadcasting Services (OBS) has spent the past year intensifying its planning for the broadcast of the Olympic Games Rio 2016. During this time, OBS has held various meetings with the Rights-Holding Broadcasters (RHBs), equipment suppliers and other providers contracted to provide services and facilities for the Games broadcast. OBS also began hiring the more than 6,000 people required to broadcast

the Games around the world, including more than 1,100 from the Broadcast Training Programme (BTP). The BTP offers students from 10 local universities a chance to be trained and work in different paid positions for the Host Broadcast operation during the Games.

Looking ahead to the Olympic Games Rio 2016, OBS will feature a number of innovations as part of the broadcast plan

for the Games. These innovations and broadcast highlights include:

- **Olympic Video Player (OVP):** The OVP is an advanced video player for desktop, tablets and smartphones, specially designed to offer live streaming and on-demand video of every competition session at Rio 2016.
- **Olympic News Channel (ONC):** The ONC will offer RHBs a 24-hour-a-day channel containing highlights, athlete interviews and other special features.



- **Multi-channel Distribution Service (MDS):** The MDS offers a turnkey approach to enable RHBs to bring the Olympic Games Rio 2016 to their viewers through 13 fully programmed, ready-to-air channels.
- **Production Highlights:** For the first time in a summer edition of an Olympic Games, OBS will provide 60 creative pre-Games Olympic Trailers as well as a series of in-Games Trailers. OBS will also produce a variety of Sports Guides highlighting the basic rules and skills of each sport including the competition format, field of play and equipment specifications for selected Olympic sports and disciplines. After its successful launch in Sochi, the OBS Multi Clips Feed (MCF) will also be expanded for Rio with up to 10 concurrent feeds from 18 different disciplines and venues, offering unseen competition clips and angles, primarily from Super Slow Motion (SSM) and High Speed Slow Motion (HSSM) cameras, as well as athletes warming up prior to competition.
- **4K/8K Production:** As for the Olympic Games London 2012, OBS will once again be working with Japanese RHB NHK to provide partial coverage of the Rio Games in Ultra High Definition (UHD) format and will be offering access to participating RHBs. UHD can be provided in UHDTV-2 (8K) and UHDTV-1 (4K), which offer 16 times and four times the resolution of HD respectively.
- **Virtual Reality (VR):** Virtual reality coverage for Rio 2016 is under consideration by OBS. If implemented, OBS would provide VR productions of select live and Video on Demand (VOD) events utilising an immersive, stereoscopic platform.
- **Unilateral Facilities:** For the Rio Games, OBS will provide more than



500 unilateral services ranging from commentary positions and mixed zones to International Broadcast Centre (IBC) space and furniture. In total, RHBs have booked nearly 10,000 of these facilities, which have accounted for USD 104 million of total value (vs USD 84 million in London and USD 35 million in Athens).

More With Less

Despite the addition of two new sports – golf and rugby – and the Ceremonies being located in a separate venue from the athletics, OBS has been able to reduce certain broadcast requirements for the Games venues. OBS has given back space in the compounds and mixed zones in select venues, while overall, keeping the number of cabins required across the venues on par with the Olympic Games London 2012. Additionally, although OBS is launching new services and technologies, OBS and RHBs footprints at the venues and International Broadcast Centre (IBC) are very much in line with the Olympic Games London 2012.

OBS Major Sustainability Initiative

OBS had offered RHBs six different modular structures for use in the fit-out of the IBC (offices, radio studios, TV studios, etc). These structures contain pre-fabricated panels and are planned to be used for at least two Games, eliminating 50,000 cubic metres of waste – equivalent to almost 3,000 truckloads. The panels are easy to assemble, erect, dismantle, store and reuse, and it is anticipated that there will be a significant reduction in the required man-days to erect the IBC fit out. At the conclusion of the Games, the vast majority of the materials will be loaded into shipping containers and stored for use at the next Games. When the lifecycle of these panels ends, the materials comprising the panels will be fully recyclable; a major sustainability improvement compared with previous Games methods.

Olympic Marketing and Olympic Agenda 2020

With four of the Olympic Agenda 2020 recommendations relating directly to Olympic marketing, 2015 was characterised by work carried out for the implementation of these reforms.

Early in the year, IOC President Thomas Bach welcomed senior representatives of the Worldwide TOP Partners to Lausanne for the Olympic Agenda 2020 TOPs summit.

The summit was opened by President Bach, who provided an overview of Olympic Agenda 2020, with IOC Director General Christophe De Kepper providing more detail on the next stage of the process – planning and implementation. The delegates then focused on several key themes including the specific reforms relating to the TOP Partners, such as recommendation 33 (to further involve sponsors in “Olympism in Action” programmes) and recommendation 35 (to foster TOP sponsors’ engagement with NOCs).

Throughout the year, progress was then seen with regards to both of these reforms.

For instance, several TOP Partners demonstrated their commitment to Olympism through the development of initiatives consistent with Olympism in Action, including those related to issues such as healthy living, youth engagement and sustainability.

A series of Olympic Marketing Seminars were also held for NOCs in Lausanne, providing them with greater Olympic marketing knowledge and the capabilities to maximise sponsor engagement and activations. P&G was one of the Worldwide TOP Partners involved and played a key role in the marketing training of 166 NOCs. They will continue this training and development programme through 2016 and beyond.

The theme of the first round of seminars was related to the Olympic and NOC brands. Over two days, the participants focused on understanding brand essentials and how to keep the brand alive between the Olympic Games. The feedback was positive with many NOCs continuing to work on their marketing plans following the seminars.

The IOC also began work on the development of a global licensing programme (recommendation 34), with a strategy focused on promoting sport and the Olympic values in society and creating a tangible connection to the Olympic Games and Olympism.

This global licensing strategy consists of three programmes: an Olympic Heritage collection, focused on merchandise related to past Games; an Olympic Games collection, featuring products linked to future editions of the Games; and an Olympic collection, which aims to communicate the essence of the Olympic brand.

In order to execute this global licensing strategy, seven NOCs (Germany, France, UK, China, Italy, Australia and Canada) have signed licensing agreements with the IOC that grants them the right to sublicense intellectual property owned by

the IOC (including historical marks and Games marks) to third-party companies in their territory. The IOC is currently cooperating with these NOCs on the development of the licensing programme in their respective territories. China, in particular, has already launched Heritage Collection and Games Collection Programmes.

A majority of NOCs have also signed the Olympic Licensing Access Agreement, which will permit the implementation of IOC worldwide licensing programmes and the OCOG international programmes in their respective territories.

Finally, the IOC has also been able to demonstrate strong principles of good governance – the overarching focus of Olympic Agenda 2020 – through its Olympic marketing programmes.

These include clearly delineated roles and responsibilities between commercial partners, which provide essential support for the Games and the Olympic Movement, while exerting absolutely no undue influence in matters outside of their remit, and financial transparency with regards to where revenues are raised and how they are redistributed.

By carrying out due diligence before entering any commercial agreements, the IOC has also been able to ensure long-term partnerships that continue to benefit the entire Olympic Movement.



Governance

The legitimacy and autonomy of the Olympic Movement depends on upholding the highest standards of ethical behaviour and good governance, which form part of the Fundamental Principles of Olympism. Ensuring respect for the principles of good governance and ethics is an ongoing effort for the Olympic Movement.

The IOC cannot expect the Olympic Movement to adhere to high principles of good governance and ethical standards if it does not do so itself. Therefore, it is through leading by example that the IOC guides the Olympic Movement in reinforcing the basic principles of good governance and its Code of Ethics. The IOC does this not just for the credibility, respect and confidence of its stakeholders, but because it is the right thing to do.

“Credibility in sports organisations and competitions starts with demonstrating a true commitment to high standards of good governance, transparency and ethics throughout the world....”

“The IOC, in the framework of our Olympic Agenda 2020 reforms, is focused very much on integrity and credibility. With regard to the credibility of sports organisations, we have taken a number of measures in the framework of Olympic Agenda 2020. Four months after the approval of Olympic Agenda 2020 all the measures concerning good governance and transparency with regard to the IOC have not only been approved but they have been implemented. We are already working on the basis of this new system of good governance.”

Thomas Bach, IOC President

IOC Good Governance Measures in 2015

In 2015, the IOC took the following measures to enhance governance within the Olympic Movement:

- Increased the transparency of the Olympic Games Candidature Process.
- Created an Ethics and Compliance Office.
- Updated all ethics documentation, including the Code of Ethics.
- Reformed the Ethics Commission.
- Published an annual report, including IFRS audited accounts and the indemnity policy for Members.
- Continued to implement the Operational Excellence programme.
- Developed tools for evaluating the implementation of principles of good governance within the NOCs.
- Adopted a declaration on good governance in sport and the protection of clean athletes.
- Launched an Integrity and Compliance Hotline.
- Initiated the first International Forum for Sports Integrity (IFS).
- Engaged the International Institute for Management Development (IMD) to undertake research into good governance at the IOC.

The IOC's Basic Universal Principles of Good Governance

The Basic Universal Principles of Good Governance were approved by the XIII Olympic Congress in Copenhagen in 2009. All members of the Olympic Movement must adopt, as their minimum standard, these Basic Universal Principles of Good Governance.

The IOC Executive Board extensively discussed the issue of good governance at its December 2015 meeting in Lausanne. While many International Federations (IFs) and National Olympic Committees (NOCs) have made great

efforts to apply the Basic Universal Principles of Good Governance in sport, the IOC has urged the reinforcement of the principles for all members of the Olympic Movement, including transparent and democratic decision-making processes, financial reporting and auditing according to international standards, publication of financial reports and ethics and compliance rules.

The IOC will also initiate an independent audit system of its major financial contributions to IFs, NOCs and OCOGs as well as the good governance aspects. Given the continuing evolution of good governance practice, the IOC has also asked the world-renowned International Institute for Management Development (IMD) and its Global Board Centre to undertake research into good governance at the IOC itself.

IOC Code of Ethics

The Code of Ethics, which is an integral part of the Olympic Charter, is a framework of ethical principles based upon the Olympic values and principles. At its meeting of 7-8 June 2015 in Lausanne, the IOC Executive Board approved the revision of the Code of Ethics as recommended by Olympic Agenda 2020.

The 2016 edition of the IOC Code of Ethics provides a clear explanation of the scope of application of the Code, a description of the fundamental principles of Olympism, definitions of what constitutes integrity of conduct and integrity of competitions for the IOC and the main Olympic Movement stakeholders, as well as reporting obligations.

“The Basic Universal Principles of Good Governance of the Olympic and Sports Movement, in particular transparency, responsibility and accountability, must be respected by all Olympic constituents.”

IOC Code of Ethics

The IOC Code of Ethics

The Olympic parties undertake to comply and ensure compliance with the IOC Code of Ethics in the following circumstances:

- the International Olympic Committee (IOC), each of its Members and its administration, and the National Olympic Committees (NOCs) and their officials, at all times and in all circumstances;
- all Olympic Games participants, throughout each edition of the Olympic Games for which they are accredited;
- the International Federations (IFs) and the Recognised Organisations and their officials, in all their relations with the IOC;
- the cities and their officials taking part in any type of candidature procedures of the IOC, throughout the procedure in question; and
- the Organising Committees for the Olympic Games (OCOGs) and their officials, throughout the existence of each such Committee.

The NOCs, the IFs, the Recognised Organisations and the OCOGs undertake to adopt, for their internal activities, a code of ethics based on the principles and rules of the IOC Code of Ethics, or in a written declaration to adopt the IOC Code of Ethics.

The application of the IOC Code of Ethics is provided by different implementing provisions, for example, the Rules of Conduct for the Candidature Process of the Olympic Games 2024, the Rules Concerning Conflicts of Interests, the Basic Universal Principles of Good Governance of the Olympic and Sports Movement, the new Olympic Movement Code on the Prevention of the Manipulation of Competitions and its application for the Olympic Games Rio 2016, the Statutes of the Ethics Commission and its Rules of Procedure.

IOC Organisation

From a legal standpoint, the IOC is an international non-governmental non-profit organisation, of unlimited duration, in the form of an association with the status of a legal person, recognised by the Swiss Federal Council. According to the Olympic Charter, the mission of the IOC is to promote Olympism throughout the world and to lead the Olympic Movement. It is governed according to basic principles of good governance and high standard ethical rules.

Session

The IOC's main decisions (including choosing the host cities of the Olympic Games, the composition of the sports programme and electing new Members) are taken during Sessions – the IOC's general assemblies – which are held yearly and bring together all of the IOC Members. In addition to the annual ordinary Session, an Extraordinary Session may be convened at any time by the President or upon the written request of at least one-third of the Members.

Executive Board

The Executive Board has the general responsibility for the administration and management of the IOC's affairs. Created in 1921, the Executive Board is currently composed of the IOC President, four Vice-Presidents and ten other members, all elected by the Session by secret ballot, by a majority of votes cast, for a four-year term. Board members may serve no more than two consecutive terms, and must then wait two years before being re-eligible for election to the Board.

President

The President is the IOC's permanent representative and presides over all of its activities. He or she is elected by the Session during a secret ballot of IOC Members. Once elected, their mandate is of eight years, renewable once for four years. Since 10 September 2013, the IOC President is Thomas Bach.

Commissions

IOC commissions may be created for the purpose of advising the Session, the IOC Executive Board or the President as the case may be. The President establishes permanent or other standing or ad hoc commissions and working groups whenever it appears necessary.

IOC Administration

The IOC administration is placed under the responsibility of a Director General, who manages it under the President's authority, with the assistance of the directors of various departments and programmes.

The main assignments of the administration include: preparation, implementation and follow-up of the decisions taken by the Session, the Executive Board and the President; preparation and follow-up of the work of all the commissions; and permanent liaison with the IFs, NOCs and OCOGs, including coordination of the preparations for all Olympic Games.

The IOC is based in Lausanne, Switzerland. At the end of 2015, it had 521 full-time employees of more than 50 nationalities, reflecting the diversity within the Olympic Movement.

IOC Fiscal Status

The IOC redistributes 90 per cent of its revenue to the wider sporting movement, helping athletes and sports organisations at all levels around the world and to promote the Olympic Movement worldwide. In this role of public interest organisation, the IOC, as well as the Olympic Foundation for Culture and Heritage, the Olympic Foundation, the Foundation for Universal Olympic Ethics and the International Olympic Truce Foundation, benefits from an income tax exemption pursuant to the Agreement concluded with the Swiss Federal Council on 1 November 2000. As service companies of the IOC, IOC TMS, OBS SA, OBS SL, OCS SA and OCS SL are subject to a tax ruling according to which they must recharge their operational costs with a mark-up.

The IOC, the Olympic Foundation for Culture and Heritage, IOC TMS, OBS SA and OCS SA are registered as Swiss VAT taxpayers. Certain entities among the "IOC Group" that are registered in Switzerland are subject to other taxes levied at federal, cantonal and/or communal level (e.g. entertainment tax, real estate tax, customs duties) and must observe specific tax compliance requirements.

IOC employees are subject to taxation under Swiss tax law and IOC staff are subject to all federal, cantonal and communal taxes.



IOC Governance Bodies*

Session

The Session is the general meeting of the Members of the IOC.
It is the IOC's supreme organ. Its decisions are final.
An ordinary Session is held every year.

Executive Board and President

The IOC Executive Board assumes the general overall responsibility for the administration of the IOC and the management of its affairs.
The President represents the IOC and presides over all its activities.
The President convenes the IOC Executive Board meetings.

Commissions

The IOC's commissions advise the President, EB and Session.
There are also Coordination Commissions for each edition of the Olympic Games, as well as an Evaluation Commission for Candidate Cities.

Ethics
Commission

Finance
Commission

Audit
Committee

Functional
Commissions

IOC Administration

The administration of the IOC is the responsibility of the Director General, who runs it with the assistance of the directors of various departments and programmes.

Compliance Offices

Internal Audit

Ethics and
Compliance Office

*This diagram is a simplified representation for the purposes of this Report.

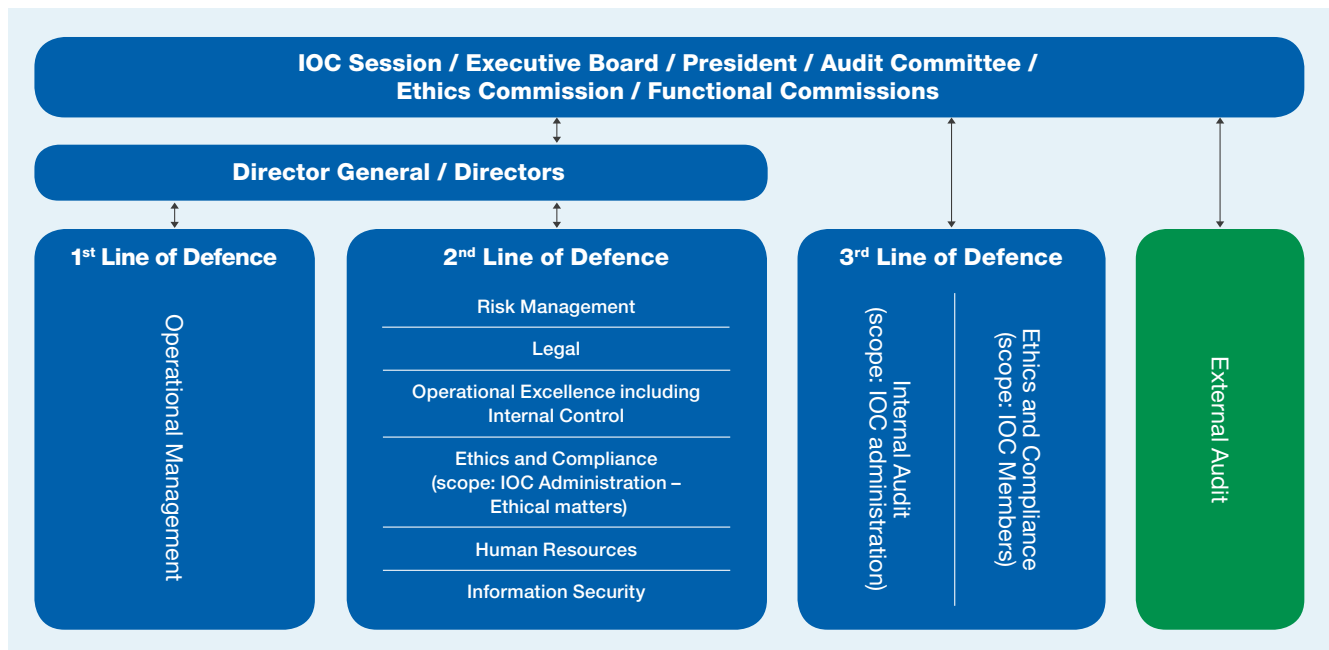
IOC Risk and Assurance Governance Model

The IOC considers its risk and assurance system as a core element of its governance model. An effective risk and assurance governance model helps the IOC reduce potential problems and take advantage of opportunities, while ensuring the fulfilment of its missions and objectives.

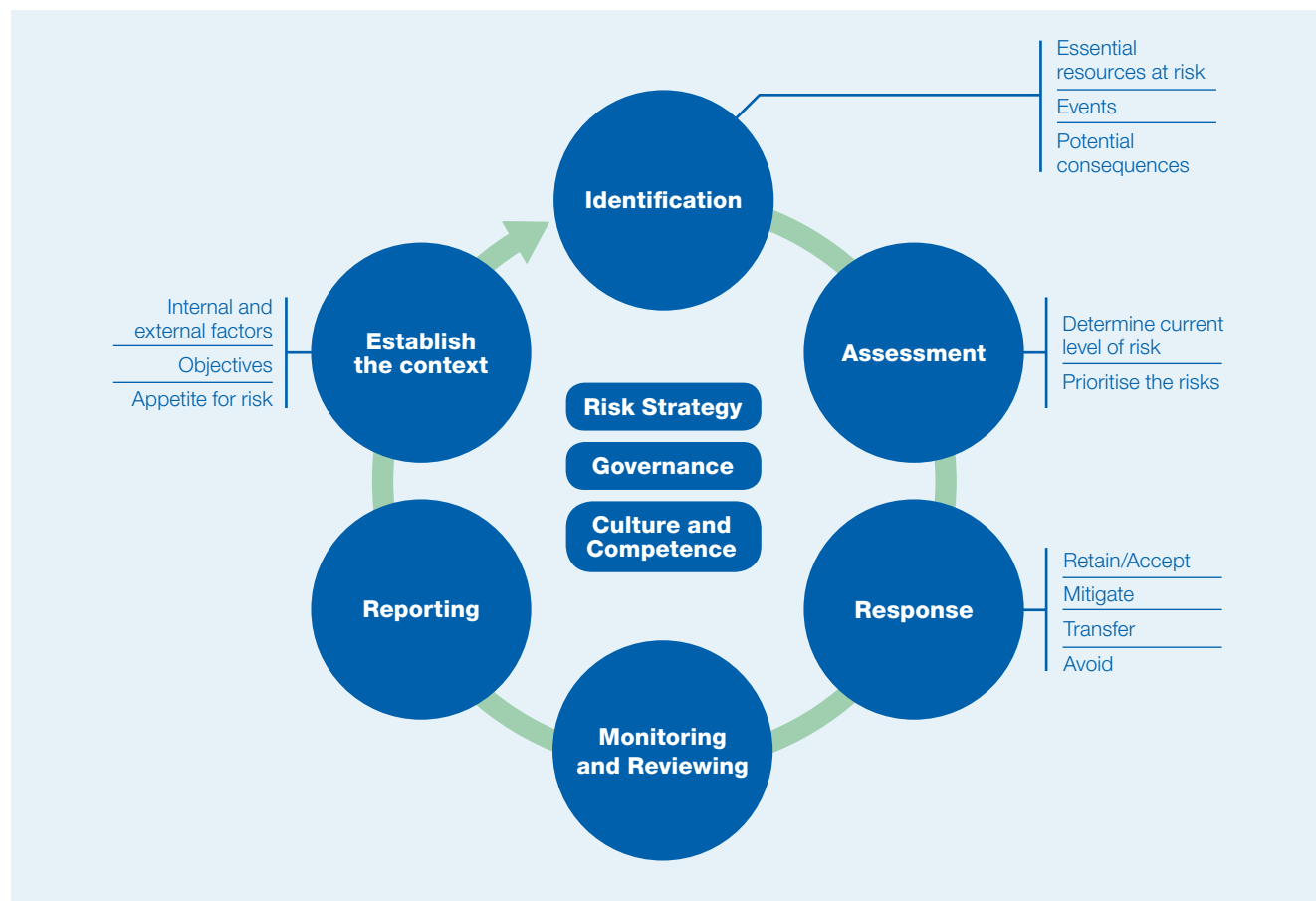
The IOC follows the internationally recognised “three lines of defence” model for risk management.

It distinguishes three groups with different roles and responsibilities:

- The first line of defence is the operational functions that own and manage risks. These are embedded in the IOC’s day-to-day activities. IOC departments ensure that risks are identified, reported, evaluated and responded to in a timely manner.
- The second line of defence is managerial functions that help build and/or monitor the first line-of-defence controls. This serves as an oversight function within the IOC administration, ensuring that controls, framework, policies and procedures are set up, aligned with the IOC’s objectives, and implemented throughout the administration.
- The third line of defence is the independent functions that provide assurance to the organisation’s governing bodies and to the Director General on how effectively the organisation assesses and manages its risks, including the manner in which the first and second lines of defence operate. The independence of these functions is critical to guarantee its objectivity.



IOC Risk Management Framework



Risk Management

The IOC uses the international enterprise risk management standard ISO 31:000 for the identification, assessment and management of risks. Risk management is an essential part of the IOC's work because it decreases the likelihood that unexpected events will adversely affect the organisation's ability to achieve its objectives and their impact (reputational, financial, health & safety and operational should they occur).

The IOC risk management and insurance function centralises risk management and insurance processes designed to provide reasonable assurance to the achievement of the IOC objectives; implements a consistent and continuous process across the whole organisation, reporting on opportunities and threats that affect the achievement of its objectives; and protects the IOC from losses and risks to its reputation.

The IOC's Enterprise Risk Management framework supports the IOC administration to systematically manage its risks. It is embedded in its day-to-day operations. Risk awareness sessions were given across the organisation. Risk management forms part of the induction programme for each new IOC employee. In each IOC department, risk ambassadors ("risk champions") were designated. Risk registers for IOC departments and IOC corporate programmes are updated, monitored, and reported on a regular basis.

Operational Excellence

The IOC takes great pride in the Olympic values that place a high priority on encouraging effort and striving for excellence. The IOC staff is deeply committed to these values, which are embodied in the organisation's daily operations and governance. Maintaining a strong internal control environment is crucial to obtaining high-quality financial reporting.

Aligned with the Olympic Agenda 2020 goals of credibility through good governance, the Operational Excellence (OpEx) Programme is developed as a three-year corporate programme to strengthen and enhance the core processes at the IOC. The programme is driven through its three core objectives: reinforce governance within IOC operations and assure internal and external compliance, while ensuring continuous improvement in the IOC's performance. OpEx encompasses IOC cross department core processes within the cycles outlined in the diagram to the right.

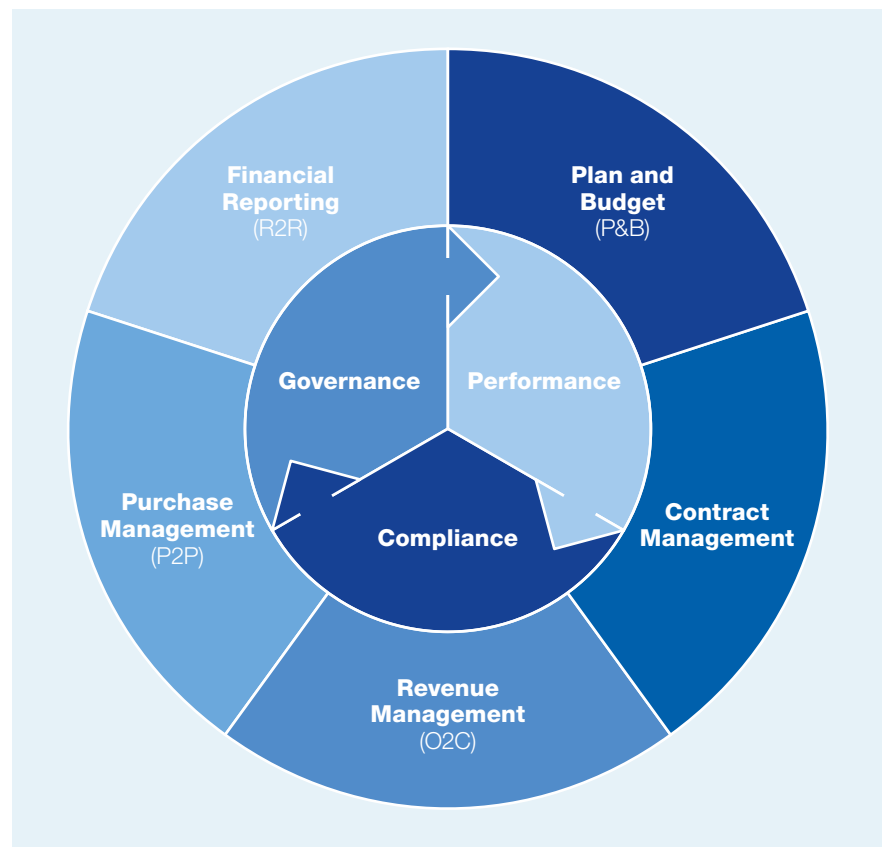
These core cycles of the IOC ensure that all financial commitments and contractual obligations entered into by the IOC are fully compliant and monitored through a strong internal control system and proper segregation of duties, which are strengthened by written policies and procedures.

The OpEx programme is systematically managed to improve these IOC core processes in order to achieve faster reporting based on consistent data, enable more transparent decision-making processes, enforce strong controls to

mitigate operational and financial risks, operate with advanced and integrated IT tools, and to increase efficiency realised by standardising processes and concentrating expertise while ensuring compliance.

In 2015, Purchase Management was successfully implemented, with its post-implementation monitoring continuing in 2016. Progress was also made in the other cycles, with Plan & Budget and Revenue Management implementation planned for completion in 2016.

Operational Excellence Framework



Internal Control System

Complying with Swiss law, the IOC Internal Control System (ICS) is based on the internationally recognised Committee of Sponsoring Organisations of the Treadway Commission (COSO) framework covering control environment, risk management, control activities, information and communication and monitoring activities. The existence of the ICS is audited by the external auditor on a yearly basis.

The Ethics and Compliance Office

The Ethics and Compliance Office was created in 2015 in line with one of the Olympic Agenda 2020 recommendations. The mission of the Ethics and Compliance Office is primarily one of prevention, through education and provision of information relating to ethical principles. It also has an advisory role for the whole Olympic Movement, in order to help achieve better application of the ethical principles and rules. In all cases, this advice remains confidential.

The second mission, in the event a failure to comply with the ethical principles is suspected, is to perform an initial compliance analysis and, in serious cases where the suspicion seems founded, to refer such cases to the Ethics Commission according to new Rules of Procedure. These new Rules strengthen the transparency of the procedure and the right to due process of the people concerned.

Internal Audit

Internal Audit is an independent and objective assurance and consulting function that is conducted by a philosophy of adding value and improving the operations of the International Olympic Committee and all reporting entities. It is guided by the Institute of Internal Auditors' mandatory guidance including the Definition of Internal Auditing, and the International Standards for the Professional Practice of Internal Auditing. It assists the IOC in accomplishing its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of the organisation's governance, risk management and internal control processes.

The Chief Internal Auditor is appointed by and reports functionally to the Audit Committee which regularly reviews the scope of Internal Audit, the audit plans and the results of the internal audits. Internal Audit covers the IOC administration as well as all reporting entities including the Olympic Foundation for Culture and Heritage, the Olympic Foundation, Olympic Solidarity, IOC Television and Marketing Services, Olympic Broadcasting Services and the Olympic Channel Services.

External Audit

The external auditor is responsible for providing an opinion on whether the combined financial statements comply with International Financial Reporting Standards (IFRS) and Swiss law and whether the separate statutory financial statements comply with Swiss law. The external auditor conducts the audit in accordance with Swiss law and Swiss Auditing Standards as well as the International Standards on Auditing. Those standards require that the audit is planned and performed to obtain

reasonable assurance whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the combined financial statements.

Information Security

A key focus of the IOC's activities is making sure that information is available, accurate and secure. Since 2010, the IOC has been managing information security with reference to the ISO 27001 standard, with the aim of ensuring that the organisation can respond in a timely manner to any threats to the safety and integrity of its information. In recognition of the global increase in cyber-threats in recent years, the IOC is actively taking further steps to safeguard the confidentiality, integrity and availability of critical information and systems.

Commissions

The IOC President nominates commissions or working groups to study certain specific subjects and make recommendations to the Executive Board. There are also Coordination Commissions for each edition of the Olympic Games, as well as Evaluation Commissions for Candidate Cities.

The IOC President defines the mission of each commission and also appoints its members. They are chosen according to their expertise in the commission's area of activity and can include IOC Members, athletes, representatives of the IFs and NOCs, athletes, technical experts, advisers and sports specialists. The commissions can be permanent or ad hoc.

Commission Reforms in 2015

In May 2015, the IOC announced widespread changes to the composition and function of the IOC commissions.

These changes were a direct result of the reforms stemming from the implementation of Olympic Agenda 2020 and were undertaken by the IOC President, working closely with the IOC Executive Board.

“These changes are another major step in the implementation of Olympic Agenda 2020, the strategic roadmap for the future of the Olympic Movement. They demonstrate the close dialogue with our stakeholders and society at large, with whom we started this process nearly two years ago. The increase of women’s participation and the broader geographical representation will encourage more inclusive decision making.”

Thomas Bach, IOC President

The new set-up of the commissions reflects the philosophy initiated by Olympic Agenda 2020, and will provide a strong support to the IOC Session, the IOC Executive Board and the IOC President in the implementation of the roadmap designed to shape the future of the Olympic Movement.

The changes significantly increased the number of women nominated to a commission compared to two years ago, with a third (32 per cent) of places now taken by women. That is a 49 per cent increase. There were also increases in the numbers of commission members from Africa and Oceania, as well as an increase in the number of chairpersons from Africa and Asia, which now account for 34 per cent.

The commissions now also include more representatives from the different stakeholders of the Olympic Movement and, for the first time, representatives from international organisations such as the United Nations (UN). This shows a clear continuity with the open and inclusive consultation process initiated in the early stages of the discussions on Olympic Agenda 2020.

Among the changes, two entirely new commissions have been created: an Olympic Channel Commission, which will ensure that all relevant stakeholders and expertise are consulted throughout

the growth and development of the Olympic Channel; and a Communications Commission, which will help to develop strategies to support the promotion of the Olympic values, and the IOC's vision and mission to a global audience.

Coordination Commissions in 2015

- Coordination Commission for the 2nd Winter Youth Olympic Games Lillehammer 2016
- Coordination Commission for the 3rd Summer Youth Olympic Games Buenos Aires 2018
- Coordination Commission for the 3rd Winter Youth Olympic Games Lausanne 2020
- Coordination Commission for the Games Of The XXXI Olympiad Rio de Janeiro 2016
- Coordination Commission for the XXIII Olympic Winter Games PyeongChang 2018
- Coordination Commission for the Games Of The XXXII Olympiad Tokyo 2020

IOC Commissions in 2015

- Legal Affairs
- Public Affairs and Social Development through Sport
- Athletes'
- Olympic Channel
- Audit Committee
- Communications
- Culture and Olympic Heritage
- Sustainability and Legacy
- Olympic Education
- IOC Members Election
- Athletes' Entourage
- Ethics
- Women in Sport
- Finance
- Marketing
- Medical and Scientific
- Olympic Programme
- Sport and Active Society
- Olympic Solidarity
- Evaluation Commission

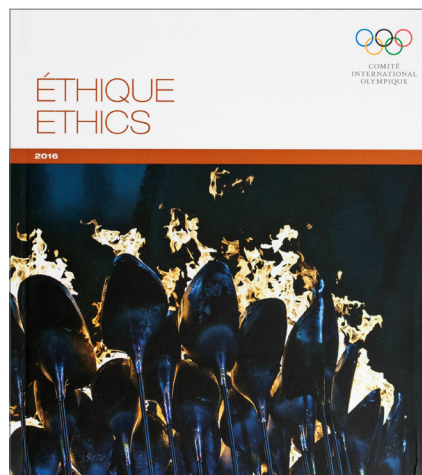
Commissions for Ethics, Finance and Audit

Ethics Commission

The IOC created the Ethics Commission in 1999 in order to safeguard the ethical principles of the Olympic Movement. These principles are set out in the Code of Ethics. This independent Commission is made up of nine members, of whom the majority are not active IOC Members, but rather personalities selected from outside the Olympic Movement, including Supreme Court Justices and other personalities known for their independence of spirit, competencies and international reputations. This composition ensures the independence of the recommendations of the Commission.

The Ethics Commission has two functions:

1. It draws up and continuously updates the ethical principles, including in particular the Code of Ethics, as well as specific implementing provisions based on the values and principles enshrined in the Olympic Charter.
2. It conducts investigations into breaches of ethics submitted to it and, where necessary, makes recommendations for measures or sanctions to the IOC Executive Board and/or the IOC Session; these recommendations remain confidential until the IOC Executive Board makes a decision. Decisions taken are published on



The Ethics Commission in 2015

Following the adoption of Olympic Agenda 2020, the independence of the IOC Ethics Commission was strengthened. Members are now elected by the Session for the duration of their four-year term.

The position of Chief Ethics and Compliance Officer was also created. This new position further strengthens the educational and preventative mission of the IOC. The creation of this position has led the IOC Ethics Commission to rethink its missions and procedures relating to the cases that are brought before it. The rules of procedure for ethical breaches have been reviewed including new mechanisms for submitting cases to the Ethics Commission.

The IOC's Integrity and Compliance Hotline has also been activated. It offers a new reporting mechanism for potential cases of competition manipulation as well as other violations of the IOC Code of Ethics, and is now fully operational.

Finance Commission

The IOC Finance Commission advises the IOC Session, the IOC Executive Board and the President on matters relating to the IOC's financial management in order to safeguard continuity and strengthen the transparency and good governance of the IOC and the Olympic Movement.

The responsibilities of the Finance Commission are to:

- Review and pre-approve financial information in order to be able to provide advice and recommendations to the Session, the IOC Executive Board and the President with respect to making significant financial decisions.
- Provide advice and guidance to other commissions on financial matters.
- Ensure that the IOC and all its subsidiaries have an efficient and transparent budgeting and financial control process, and that the Financial Policies and Procedures approved by the IOC Executive Board are respected.
- Make recommendations to the IOC Executive Board on the strategy to be followed for the Olympic Movement financial investments, and monitor on a quarterly basis, through the Treasury Committee, that such strategy is followed or updated based on changing conditions in the financial markets.
- Perform a review of the completed financial statements before submission of these to the IOC Executive Board and IOC Session for approval.

The IOC Finance Commission is supported by the IOC Finance Department and oversees all IOC entities, including the Olympic Foundation for Culture and Heritage, the Olympic Foundation, Olympic Solidarity, IOC Television and Marketing Services, Olympic Broadcasting Services and the Olympic Channel Services.

Treasury Committee

The IOC Treasury Committee advises the IOC Executive Board on strategy and management of the IOC portfolios. It is responsible for monitoring the execution of the IOC financial portfolio strategy based on IOC Group policies and limits. The IOC adopts a conservative policy to manage its portfolios.

The responsibilities of the Treasury Committee are to:

- a) Recommend to the Executive Board IOC Group portfolio management policies and changes to its strategy based on changing conditions of world economic situations and the financial markets.
- b) Monitor the execution of the strategy based on the IOC Group investment policies and limits and take corrective measures if necessary.
- c) Provide oversight of IOC financial portfolio management to the Executive Board.
- d) Consult and update regularly the status of key decisions with the Finance commission.

The IOC Treasury Committee is supported by the IOC Finance Department.

Audit Committee

The Audit Committee reports to the IOC Executive Board, the IOC President, and assists the Director General's Office in fulfilling its responsibilities in terms of risk management, financial reporting, compliance, control and governance. The Audit Committee has the authority and responsibility to conduct any audit it deems necessary to perform, and other such duties that the Executive Board and/or the IOC President may assign to it.

The responsibilities of the Audit Committee are to:

- Monitor the integrity of the IOC's financial statements and ensure that the financial statements of the IOC and its subsidiaries are prepared in accordance with the International Financial Reporting Standards (IFRS) and comply with Swiss law and the Olympic Charter; monitor any other formal announcement relating to its financial condition; and review significant financial reporting judgements.
- Oversee the IOC internal control and risk management systems and report to the Executive Board on the types of risk to which the IOC is exposed; verify that effective business continuity plans are in place.
- Review compliance with policies, procedures and applicable regulations, including arrangements by which IOC staff and suppliers may, in confidence, raise concerns about possible improprieties in matters of ethics or financial reporting.
- Advise the Executive Board for the approval at the annual Session of the appointment, re-appointment or removal of the external auditor. Approve the appointment and removal of the Chief Internal Auditor and monitor the effectiveness of the internal audit function.

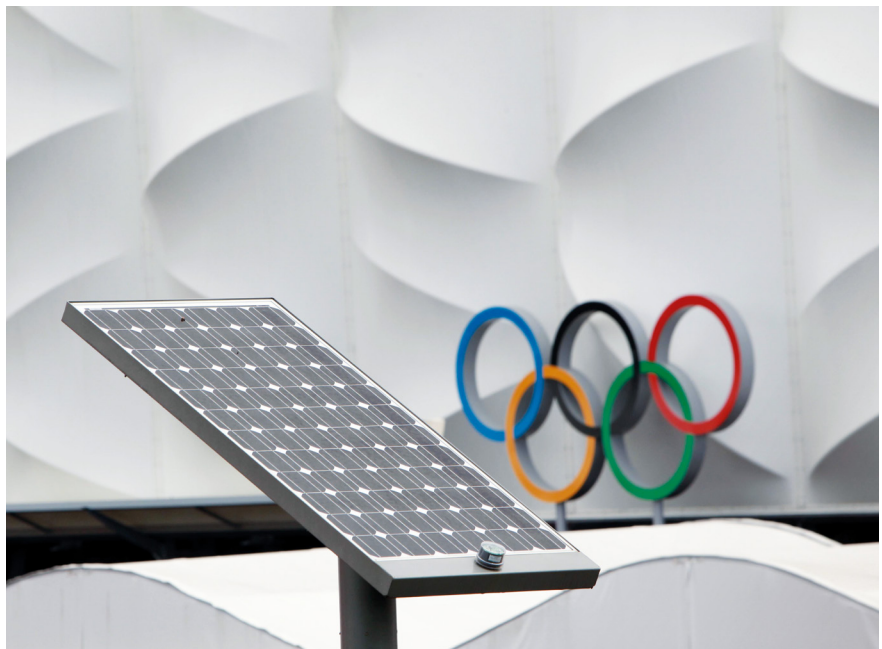
The Audit Committee is supported by the Chief Internal Auditor and oversees all IOC entities, including the Olympic Foundation for Culture and Heritage, the Olympic Foundation, Olympic Solidarity, IOC Television and Marketing Services, Olympic Broadcasting Services and the Olympic Channel Services.

Sustainability

Sustainability is one of the three pillars of Olympic Agenda 2020, alongside credibility and youth.

It is both an underpinning principle across all 40 recommendations and explicitly referenced in recommendation 4 (to include sustainability in all aspects of the Olympic Games) and recommendation 5 (to include sustainability within the Olympic Movement's daily operations). Sustainability is defined as a working principle of the Olympic Movement as follows: "While making decisions, ensure feasibility, maximise positive impacts and minimise negative impacts in the social, economic and environment spheres."

While sustainability has been an increasingly important aspect of planning and staging recent editions of the Olympic Games, this report also aims to highlight what the IOC and the Olympic Movement are doing in this field beyond the Olympic Games.



Supporting Sustainable Olympic Games

Through Olympic Agenda 2020, the IOC encourages cities to consider the Olympic Games as an opportunity for sustainable development and encourage them to include sustainability at the heart of their Olympic project from the very beginning.

“We respect that there is no ‘one size fits all’ solution for the sustainability of the Olympic Games. Host city candidates strive for very different development goals and start from very different points of development. We embrace this diversity.”

Thomas Bach, IOC President

Candidate Cities

Sustainability featured strongly in the work of the 2022 Evaluation Commission, and through improved content and earlier intervention for the 2024 Candidature Process. Changes introduced in 2015 were:

- Incorporation of specific sustainability clauses into the Host City Contract – Detailed Obligations that form part of the Host City Contract.
- Fully revised sustainability content for the Candidate Questionnaire.
- A dedicated session on Sustainability and Legacy was conducted with each of the 2024 Candidate Cities during the briefings held in November 2015.

The latter featured external experts, including a presentation from a representative of the International Union for Conservation of Nature (IUCN) on protected natural areas within the candidate city regions. Two TOP Partners, Dow and GE, presented on technology and innovation opportunities for cities.

OCOGs and Host Cities

The IOC provides increasing levels of technical support and guidance on sustainability for host cities and Organising Committees. In 2015 this included:

- Detailed reviews and insertion of sustainability content into 10 of the new generation of Olympic Games Guides (formerly Technical Manuals).
- Publication of first Olympic Games Guide on Sustainability and full revision of Olympic Games Guide on Legacy.
- Sustainability presented as an executive priority at the Beijing 2022 Foundation Seminar.
- First Sustainability Technical Review of Tokyo 2020 (September 2015).

While the on-site sustainability technical reviews have traditionally been a form of progress audit, there is now more emphasis on providing guidance and ‘critical friend’ support to the OCOG sustainability teams and other Functional Areas. These are supplemented by regular communication between the IOC and the OCOG Sustainability leads.

Additionally, sustainability has become an integral theme within the programme of the Venue Development and Operations Reviews for each host city.

Games Impact and Legacy

The Olympic Games Impact study (OGI) has been running for over 13 years in successive host cities and is an important project for gaining insight into the impact and legacy of the Games at different stages of the project life cycle.

The final OGI report for London 2012 was published in December 2015 at a seminar hosted by the University of East London and attended by the IOC’s Head of Sustainability. The findings of the London OGI study demonstrated positive sustainability and legacy outcomes across a wide range of parameters.

During 2015 the IOC received and reviewed other interim OGI reports:

- Sochi 2014 Post-Games Report (Lomonosov Moscow State University)
- Detailed reviews and insertion of Rio 2016 Pre-Games Report (SAGE/COPPE/UFRJ Research Team)
- Detailed reviews and insertion of PyeongChang 2018 Initial Situation Report (Research Institute for Gangwon)
- Detailed reviews and insertion of Tokyo 2020 Framework Report (Keio University)

Sustainability at the IOC

The IOC's overall approach to sustainability and legacy during 2015 can best be described as "initiation, consultation and discovery".

Initiation – Establishing the Team

The first direct manifestation of Olympic Agenda 2020 Recommendation 5 was the establishment of the Department of Corporate Development, Brand and Sustainability. The IOC's Head of Sustainability, who had previously been within the Olympic Games Department, moved across to the new department to work on this theme full-time. A Sustainability Manager role was added to the team and appointed in December 2015. External advisers, who have specific Games experience and sustainability expertise, were consulted on a regular basis to support the Department's work and, specifically, the development of the IOC Sustainability and Legacy Strategy.

Consultation – Stakeholder Engagement Exercise

Building on the comprehensive consultations carried out in the development of Olympic Agenda 2020, a comprehensive stakeholder engagement exercise was carried out during 2015 to begin the development of the IOC's Sustainability and Legacy Strategy, and to determine which topics and issues would be most material to the strategy. This exercise included a series of facilitated workshops on the following themes:

- Environment
- Climate Change and carbon management
- Responsible venue construction
- Games Operations

- IOC Operations
- Olympic legacy

These workshops involved internal representatives from IOC departments/teams, Olympic Broadcast Services and a wide range of external stakeholders from TOP Partners, UN agencies, international NGOs, event industry associations, universities and consultants. Across seven workshop sessions, there was input from more than 20 external organisations and experts.

Another important stakeholder engagement activity took place during the Smart Cities and Sport Summit, hosted by the World Union of Olympic Cities in Lausanne in October 2015. Here the IOC's research and thinking on legacy was presented to representatives of past Olympic Cities with the objective of identifying their cities' legacies and how they aligned with the emerging IOC legacy themes. This helped to ensure that no major legacy aspects had been overlooked.

The outputs of all these engagement activities, coupled with the IOC's own research, fed into several iterations of a strategic Sustainability and Legacy Framework.

Discovery – Scoping and Measuring Impacts

Another important step towards understanding the IOC's own impacts was to commission a study to measure its carbon footprint. An initial calculation was done using data from 2014. The carbon footprint study encompassed four primary areas of activity i.e.:

- IOC corporate activities (offices, travel, on-site activities)

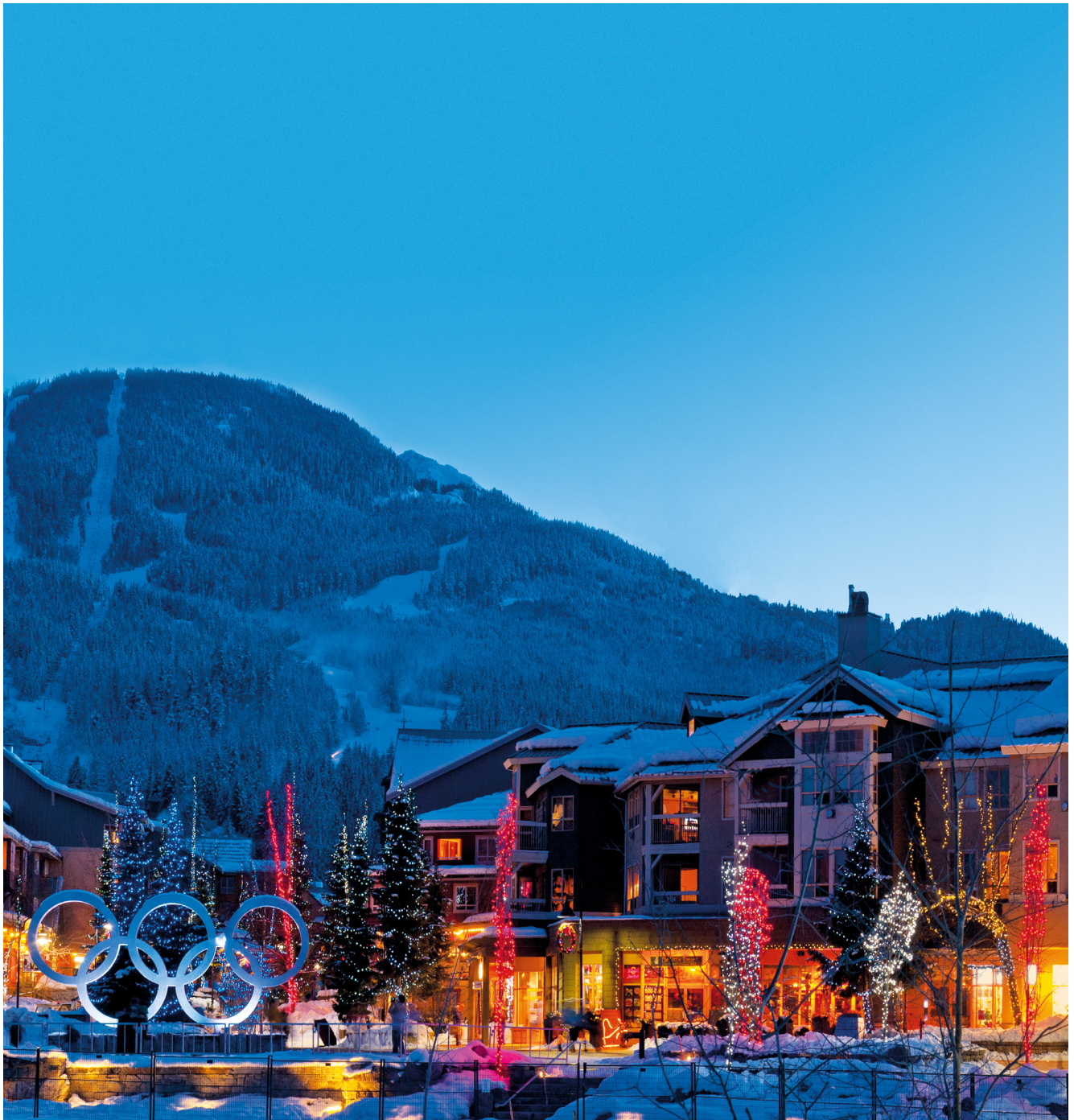
- Olympic Broadcasting Services (offices, travel, on-site activities)
- Olympic Museum
- IOC Events

Note: The study specifically excludes carbon emissions related to the staging of the Olympic Games, as these are measured and reported by the host cities and Organising Committees.

The purpose of this study was to understand the approximate order-of-magnitude of the IOC's annual footprint and to determine appropriate scope, methodology and data requirements, that can be refined and improved in subsequent years.

While many organisations typically base their carbon reduction plans on an annual basis, the IOC footprint is expected to vary considerably between non-Olympic Games and Olympic Games years, with a peak expected in summer Games years, due to the scale of activities involved. Therefore, the IOC's carbon management strategy will need to be based over a full four-year Olympiad cycle, in order to demonstrate any meaningful trends.

Plans for the new IOC Headquarters building, Olympic House, continued to be developed in accordance with the highest levels of international and Swiss Green Building Codes.



A Sustainable Olympic Movement

IOC Sustainability and Legacy Commission

The first meeting of the new IOC Sustainability and Legacy Commission took place in November 2015 under the Chairmanship of HSH the Sovereign Prince Albert II. This Commission replaces the former IOC Sport and Environment Commission and has a broader remit to support the IOC Session, the IOC Executive Board and the IOC President on sustainability and legacy matters.

In particular the new Commission has been tasked with providing advice on priority sustainability themes, policies and strategies for the IOC and the Olympic Movement that are relevant to the global sustainability agenda. The draft Sustainability and Legacy Framework was reviewed by the Commission at its first meeting and approved for further development.



Groups of Commission members have been allocated to serve as thematic “sounding boards” where they will bring their specialist knowledge and experience to topics such as: engaging athletes in sustainability, collating IF and NOC best practices, capturing legacy case studies from past Games and developing strategic partnerships on sustainability.

International Federations (IFs)

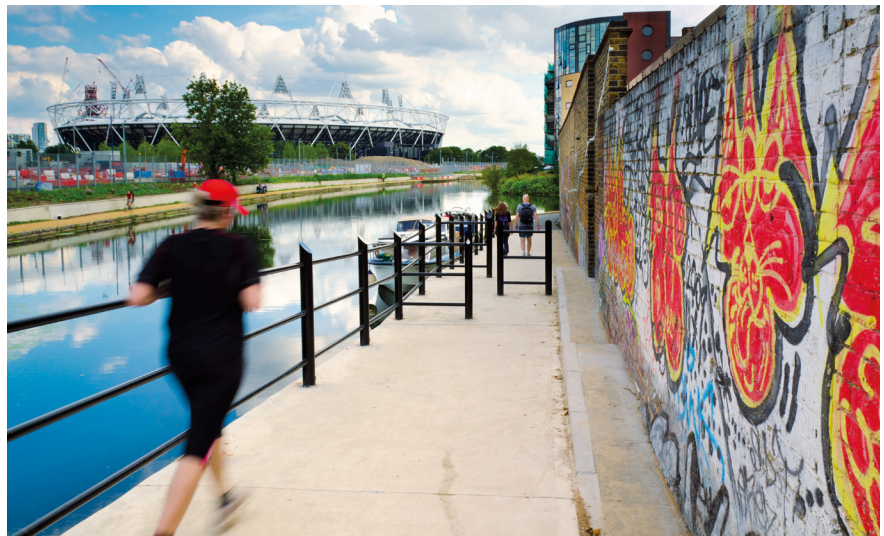
An International Federations’ sustainability project was launched by the IOC, in partnership with AISTS, at the IF Forum in November 2015. The objective of this one-year initiative is to create an overview of existing IF sustainability initiatives, identify common challenges and themes, and compile the information in an accessible manner. The results will be presented to the IF Forum in November 2016.



The Olympic Movement's Contribution to Sustainable Development Goals 2030

The high profile and scale of the Olympic Movement offers a unique opportunity and responsibility to engage in sustainability at a global level. In September 2015, the IOC President addressed the United Nations General Assembly in New York, where he highlighted the role of sport as a natural partner in realising the UN's Sustainable Development Goals 2030.

Two months later, the IOC President addressed the Climate Summit for Local Leaders at the City Hall of Paris, as part of the 21st Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change. The IOC President explained how actions emanating from Olympic Agenda 2020 would have a direct impact on reducing and mitigating the carbon emissions associated with the planning and staging of an Olympic Games.



Members

The IOC Members are volunteers who represent the IOC and the Olympic Movement in their respective countries, but are not their country's delegate within the IOC. Members are selected based on their far-reaching experience and expertise in their respective fields. They include active and former Olympic athletes, as well as presidents or senior leaders of International Federations (IFs), National Olympic Committees (NOCs) or other international organisations recognised by the IOC.

As stated in the Olympic Charter: "Members of the IOC represent and promote the interests of the IOC and of the Olympic Movement in their countries and in the organisations of the Olympic Movement in which they serve."

The Members meet every year at the IOC Session in order to take decisions concerning the institution and the Olympic Games, such as the election of the host cities of the Games, changes to the Olympic Charter, election of the IOC President, Vice-Presidents, and members of the Executive Board, as well as the election of new Members.

The IOC Members are elected for a period of eight years, and may be re-elected for one or several further terms. The procedure for re-election is established by the IOC Executive Board. Any IOC Member who retires after serving the IOC for at least 10 years and having rendered exceptional services to it may, upon the proposal of the IOC Executive Board, be elected by the Session as an Honorary Member.

Since 12 December 1999, the number of Members has been limited to 115, which includes a maximum of 70 individual Members whose memberships are not linked to any specific function or office; 15 active athletes; 15 persons holding executive or senior leadership positions within IFs; associations of IFs or other organisations recognised by the IOC; and 15 persons holding executive or senior leadership positions within NOCs or world or continental associations of NOCs.

The age limit for Members has been set at 70 for those who were elected after 1999. Following the adoption of Recommendation 37 of Olympic Agenda 2020, the IOC Session, upon recommendation of the Executive Board, may decide a one-time extension of an IOC Member's term of office for a maximum of four years beyond the 70-year age limit. This extension can be applied to a maximum of five cases at any given time.

Prior to 1999, the age limit has been fixed at 80 years for Members elected between 1967 and 1999. The term of office is unlimited for Members elected before 1966.



IOC Members in Numbers



15
active athletes
elected by their
fellow athletes
during the
Olympic Games



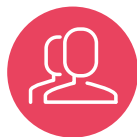
15
Member positions
reserved for
Presidents or
persons holding
executive or senior
leadership positions
within NOCs or
world or continental
associations of
NOCs



1
IOC President
Thomas Bach is
the first Olympic
gold medallist to
be elected President
of the IOC



115
limit on number
of IOC Members



98
Members



36
Members
competed in
Olympic Games



23
Members
competed in three
or more editions
of the Games



28
Members won
an Olympic medal



22
Members
are women



15
Member positions
reserved for
Presidents or
persons holding
executive or
senior leadership
positions in IFs or
other organisations
recognised by
the IOC



70
the maximum
number of individual
Members whose
memberships are
not linked to any
specific function
or office




8
IOC Members are
elected for a period
of eight years, and
may be re-elected
for one or several
further terms

IOC Members on 31 December 2015

On 31 December 2015, there were 98 Members, 31 Honorary Members, one Honorary President and one Honour Member of the IOC.

Name	Country	Sport/Discipline	Games participation	Olympic medallist
Mr Vitaly SMIRNOV	RUS	Water polo		
Mr Richard W. POUND, Q.C., AD. E.	CAN	Swimming	1960	
Mr Franco CARRARO	ITA	Water skiing		
Mr Iván DIBÓS	PER	Rowing		
HE Mr Pál SCHMITT	HUN	Fencing	1968/72/76	
HSH the Princess Nora of LIECHTENSTEIN	LIE			
HSH the Sovereign Prince ALBERT II	MON	Bobsleigh	1988/92/94/98/02	
Mr Lambis V. NIKOLAOU	GRE			
Ms Anita L. DEFRANTZ*	USA	Rowing	1976	
HRH the Princess ROYAL	GBR	Equestrian	1976	
Mr Ching-Kuo WU*	TPE	Basketball		
Mr Willi KALTSCHMITT LUJÁN*	GUA	Baseball		
Mr Richard L. CARRIÓN	PUR			
Mr Nat INDRAPANA	THA			
Mr Denis OSWALD	SUI	Rowing & ice hockey	1968/72/76	
Mr Thomas BACH*	GER	Fencing	1976	
Sheikh Ahmad Al-Fahad AL-SABAH	KUW			
Sir Craig REEDIE*	GBR	Badminton		
Mr Mario PESCANTE	ITA	Athletics		
Mr Gerhard HEIBERG	NOR			
Sir Austin L. SEALY	BAR			
Dr Robin E. MITCHELL	FIJ	Athletics & hockey		
Mr Alex GILADY	ISR			
Mr Shamil TARPISCHEV	RUS	Tennis		
Mr Valeriy BORZOV	UKR	Athletics	1972/76	
Dr René FASEL*	SUI	Ice hockey		
Mr Sam RAMSAMY	RSA	Athletics		
Mr Olegario VÁZQUEZ RAÑA	MEX	Shooting	1964/68/72/76	
Mr Patrick Joseph HICKEY*	IRL	Judo		
Mr Toni KHOURY	LIB			
Syed Shahid ALI	PAK	Polo		
Mr Ung CHANG	PRK	Basketball		

* Executive Board member

Name	Country	Sport/Discipline	Games participation	Olympic medallist
Mrs Gunilla LINDBERG*	SWE			
Dr Julio César MAGLIONE	URU	Swimming		
Mr Kun-Hee LEE	KOR			
Mr Ottavio CINQUANTA	ITA			
Mr Guy DRUT	FRA	Athletics	1972/76	
Mrs Irena SZEWINSKA	POL	Athletics	1964/68/72/76/80	
HRH the Grand Duke of LUXEMBOURG	LUX			
General Mounir SABET	EGY	Shooting		
Ms Nawal EL MOUTAWAKEL*	MAR	Athletics	1984	
Mr Ser Miang NG	SIN	Sailing		
Mr Samih MOUDALLAL	SYR	Weightlifting		
Mr Gian-Franco KASPER	SUI	Alpine skiing & cross-country skiing		
Mr Zaiqing YU*	CHN			
Mr Timothy Tsun Ting FOK	HKG			
Mr John COATES, AC*	AUS			
Mr Issa HAYATOU	CMR	Athletics & basketball		
Mr Juan Antonio SAMARANCH*	ESP			
Mr Patrick S. CHAMUNDA	ZAM			
HH Sheikh Tamim Bin Hamad AL-THANI	QAT	Football & tennis		
Sir Philip CRAVEN, MBE	GBR	Wheelchair basketball & swimming		
HRH Prince Tunku IMRAN	MAS	Squash		
Mrs Nicole HOEVERTSZ	ARU	Synchronised swimming	1984	
Mrs Beatrice ALLEN	GAM			
Mr Patrick BAUMANN	SUI	Basketball		
Mr Sergey BUBKA*	UKR	Athletics	1988/92/96/00	
Dr Uğur ERDENER*	TUR	Basketball		
Mr Dae Sung MOON	KOR	Taekwondo	2004	
Mr Alexander POPOV	RUS	Swimming	1992/96/00/04	
Mrs Claudia BOKEL*	GER	Fencing	1996/00/04	
Mrs Yumilka RUIZ LUACES	CUB	Volleyball	1996/00/04/08	
Mr Richard PETERKIN	LCA			
HRH Crown Prince Frederik of DENMARK	DEN			
Mr Habu GUMEL	NGR			
Ms Lydia NSEKERA	BDI			
HRH Prince Feisal AL HUSSEIN	JOR			
Mr Barry MAISTER, ONZM	NZL	Hockey	1968/72/76	

LEADING THE OLYMPIC MOVEMENT

Name	Country	Sport/Discipline	Games participation	Olympic medallist
Mrs Marisol CASADO	ESP			
Mrs Yang YANG	CHN	Short track speed skating	1998/02/06	
Mrs Angela RUGGIERO	USA	Ice hockey	1998/02/06/10	
Mr Adam L. PENGILLY	GBR	Skeleton	2006/10	
Mr José PERURENA	ESP	Canoe	1968	
Dr Gerardo WERTHEIN	ARG	Equestrian		
Mrs Barbara KENDALL, MBE	NZL	Sailing	1992/96/00/04/08	
Mr Frank FREDERICKS	NAM	Athletics	1992/96/04	
Mrs Lingwei LI	CHN	Badminton		
Mr Tsunekazu TAKEDA	JPN	Equestrian	1972/76	
Baron Pierre-Olivier BECKERS-VIEUJANT	BEL			
Ms Aïcha GARAD ALI	DJI	Handball		
Ms Danka BARTEKOVA	SVK	Shooting	2008/12	
Mr James TOMKINS, OAM	AUS	Rowing	1988/92/96/00/04/08	
Ms Kirsty COVENTRY	ZIM	Swimming	2000/04/08/12	
Mr Tony ESTANGUET	FRA	Canoe	2000/04/08/12	
Mr Octavian MORARIU	ROU	Rugby		
Mr Bernard RAJZMAN	BRA	Volleyball	1976/80/84	
Mrs Mikaela COJUANGCO JAWORSKI	PHI	Equestrian		
Mr Alexander ZHUKOV	RUS			
Mr Paul K. TERGAT	KEN	Athletics	1996/00/04	
Mr Lawrence F. PROBST III	USA			
Mrs Dagmawit Girmay BERHANE	ETH			
Mr Camiel EURLINGS	NED			
Mr Stefan HOLM	SWE	Athletics	2000/04/08	
Mr Poul-Erik HØYER	DEN	Badminton	1992/96/00	
Ms Hayley WICKENHEISER	CAN	Ice hockey & softball	1998/00/02/06/10/14	
Mr Ole Einar BJØRNDALLEN	NOR	Biathlon & cross-country skiing	1994/98/02/06/10/14	
Mr Mamadou D. NDIAYE	SEN	Tennis		
Mr Nenad LALOVIC	SRB			
Honorary President				
Count Jacques ROGGE	BEL	Sailing	1968/72/76	
Honour Member				
Mr Henry KISSINGER	USA			

Honorary Members on 31 December 2015

Name	Country	Sport/Discipline	Games participation	Olympic medallist
HRH the Grand Duke Jean of LUXEMBOURG	LUX			
HM King CONSTANTINE	GRE	Sailing	1960	
Mr Niels HOLST-SØRENSEN	DEN	Athletics	1948	
Mr Günther HEINZE	GER			
Mr Vladimir CERNUSAK	SVK			
Ms Flor ISAVA FONSECA	VEN	Equestrian	1956	
Mr Borislav STANKOVIC	SRB	Basketball		
HRH the Infanta Doña Pilar de BORBÓN	ESP			
Mr Shagdarjav MAGVAN	MGL			
Mr Hein VERBRUGGEN	NED			
Mr Mustapha LARFAOUI	ALG			
Mr Fernando F. Lima BELLO	POR	Sailing	1968/72	
Mr Tamás AJÁN	HUN			
Mr Walther TRÖGER	GER			
Ms Manuela DI CENTA	ITA	Cross-country skiing	1984/88/92/94/98	
Mr Kipchoge KEINO	KEN	Athletics	1964/68/72	
Mr Phillip Walter COLES, AM	AUS	Canoe	1960/64/68	
Mr Chiharu IGAYA	JPN	Alpine skiing	1952/56/60	
Mr Shun-ichiro OKANO	JPN	Football	1968	
Professor Arne LJUNGQVIST	SWE	Athletics	1952	
Mr Antun VRDOLJAK	CRO			
Intendent General Lassana PALENFO	CIV			
Mr Francisco J. ELIZALDE	PHI			
Mr Carlos Arthur NUZMAN	BRA	Volleyball	1964	
HM King Willem-Alexander of the NETHERLANDS	NED			
Mr Richard Kevan GOSPER, AO	AUS	Athletics	1956/60	
Mr Jean-Claude KILLY	FRA	Alpine skiing	1964/68	
Raja Randhir SINGH	IND	Shooting	1964/68/72/76/80/84	
HRH Prince Nawaf Bin Faisal Bin Fahad Bin ABDULAZIZ AL SAUD	KSA			
Mr Melitón SÁNCHEZ RIVAS	PAN			
Mr James L. EASTON	USA			

Major Decisions of the 2015 IOC Session

The IOC Session is the annual general meeting of IOC Members where decisions are made, including choosing the host cities of the Olympic Games, the composition of the sports programme and electing new Members.

The 128th IOC Session was held from 31 July to 3 August 2015 in Kuala Lumpur, Malaysia. The 128th IOC Session made several decisions on key policy issues and in areas under its authority, including:

- Beijing, People's Republic of China, was elected as the host city of the Olympic Winter Games 2022.
- Lausanne, Switzerland, was elected as the host city of the 3rd Winter Youth Olympic Games in 2020.
- The National Olympic Committee of South Sudan was granted full recognition, bringing the total number of NOCs to 206.
- Senegal Olympic Committee President Mamadou Diagna Ndiaye and United World Wrestling President Nenad Lalovic were elected as new IOC Members.
- Fourteen Members were re-elected en bloc: HSH Prince Albert II; Syed Shahid Ali; Valeriy Borzov; Ottavio Cincuenta; Nawal El Moutawakel; René Fasel; Patrick Hickey; Willi Kaltschmitt Luján; Gunilla Lindberg; HRH the Grand Duke of Luxembourg; Irena Szewinska; Ching-Kuo Wu; Patrick Baumann; and Rita Subowo.

- Gunilla Lindberg was re-elected as a Member of the IOC Executive Board.
- The age limit of José Perurena was extended for four years, for as long as he remains President of the International World Games Association.
- Six long-standing IOC Members whose mandates were due to end in 2015 were elected as IOC Honorary Members: Patrick S. Chamunda; James L. Easton; Julio César Maglione; Lambis V. Nikolaou; Olegario Vázquez Raña; and Vitaly Smirnov.
- The members of the IOC Ethics Commission were officially elected.

Sir Martin Sorrell, the founder and Chief Executive Officer of WPP – the world's largest marketing communications group – delivered the keynote speech at the 128th IOC Session, addressing youth media consumption and what it means for the Olympic Channel and the Olympic Movement.

In his presentation, called “#digitalolympics”, Sir Martin said the Olympic Games have survived and prospered for more than a century in large part because of a “willingness to continually adapt, even if that change has not always been easy.”

He added that it is vital for the IOC to continue embracing this spirit of evolution if it wants to stay engaged with future generations in a rapidly changing media landscape.

“Without question the IOC and the Olympic Movement must continue to evolve and attract youth, including vital new audiences in fast-growth markets... where your values and mission to make the world a better place through sport can and will change lives.”

Sir Martin Sorrell, founder and Chief Executive Officer of WPP

“Now we will arm our young people with sport, and not with guns.”

Wilson Deng Kuoirot, President, South Sudan National Olympic Committee, following its recognition by the IOC Session



About the Session

As specified in Rule 18 of the Olympic Charter, the powers of the Session include the following:

- to adopt or amend the Olympic Charter;
- to elect IOC Members, Honorary Members and Executive Board Members;
- to elect the host city of the Olympic Games;
- to elect the cities where ordinary Sessions are held;
- to appoint auditors, and approve annual reports and accounts of the IOC;
- to award or withdraw IOC recognition of NOCs, IFs and other Olympic organisations;
- to expel IOC Members or withdraw honorary status; and
- to resolve all other matters assigned to it by law or by the Olympic Charter.



The quorum required for a Session is half the total membership of the IOC plus one. Decisions of the Session are taken by a majority of the votes cast; however, a majority of two-thirds of the votes cast is required for any modification of the Fundamental Principles of Olympism or of the Rules of the Olympic Charter or if elsewhere provided in the Olympic Charter.

Members' Indemnity

Olympic Agenda 2020 emphasises the importance of good governance, specifically as it is linked to the autonomy of sports organisations.

Among the Basic Principles of Good Governance for Sports Organisations, transparency is one of the most important and it is the IOC's responsibility to implement within its own governance, as provided by Recommendation 29 "Increase transparency". One of these domains is the indemnity policy with regard to the IOC Members. In light of this, the IOC has agreed to publish the indemnity policy for IOC Members and the IOC President.

This policy is in line with the legal status of the IOC as a not-for-profit organisation and the whole spirit of the Olympic Charter. The IOC Members including the IOC President are volunteers.

Upon request by the IOC Members (following a simple process), some of the personal administrative expenses related to the execution of the respective functions within the IOC are compensated by fixed amounts. This amount varies in relation to the various functions.

Travel and accommodation expenses during the execution of the IOC Members' functions are covered by the IOC.

The indemnity policy for the IOC Members and the IOC President are as follows:

IOC Members and IOC Honorary Members

Annual administrative support	USD 7,000
Daily indemnity for the IOC Members for all types of meetings, including commissions, Sessions and Olympic Games (to cover the time of travel, the days before and after the meetings are compensated)	USD 450
Daily indemnity for IOC commission chairs for their own commission meetings (to cover the time of travel, the days before and after the meetings are compensated)	USD 2 x 450
Daily indemnity for IOC Executive Board Members for Executive Board meetings (to cover the time of travel, the days before and after the meetings are compensated)	USD 2 x 450

The respective indemnities can be allocated by the President when he requests a Member for a special mission.

IOC President

Like all IOC Members the President is a volunteer. Therefore the IOC has and is applying the principle that on the one hand the President should not financially benefit from his position, and on the other hand he should not have to finance activities related to his function from his personal savings.

In line with this principle, and to increase transparency following the recommendations of Olympic Agenda

2020, the IOC Ethics Commission proposed, to become effective as of 1 January 2015, that:

- The IOC President will be treated in the same way and entitled to the same indemnity as the Executive Board Members during the meetings of the Executive Board and as any IOC Executive Board member during the Olympic Games.
- According to the obligations and rights attributed to him in the Olympic Charter, the IOC President has the function of an Executive President. Therefore, the President is on mission for the IOC 365 days a year. In line with past practices and like all the other IOC Members, the IOC President receives an indemnity to partially cover his expenses.
- The President receives neither the fixed annual support nor the daily indemnity related to all commission meetings or other missions that he is entitled to as IOC Member.
- Instead of this, to cover some of the President's personal costs related to the execution of his function, the Ethics Commission decided a single annual fixed amount linked to inflation of Euro 225,000 as indemnity.



2. Promoting Olympism Worldwide

Olympism aims to show how sport can make us all better citizens through the combination of mind, body and spirit – a philosophy that is powerfully conveyed to a huge global audience during each edition of the Olympic Games. But the mission of the IOC extends far beyond the Games. The credibility and respect it has gained through the good governance of the Olympic Movement allows the IOC to bring the positive power of sport to those who need it most, further spreading the values of Olympism around the world.

“The IOC’s role is... to ensure the regular celebration of the Olympic Games [and] to cooperate with the competent public or private organisations and authorities in the endeavour to place sport at the service of humanity and thereby to promote peace...” **Olympic Charter**



Ensuring the Celebration of the Olympic Games

By captivating billions of people around the world, the Olympic Games are the most visible representation of Olympism and the Olympic values. As the centrepiece of the Olympic Movement, one of the IOC's key responsibilities is to ensure that both the Summer and Winter editions of the Games are celebrated every four years. As well as providing the stage for inspiring performances from the world's greatest athletes, the Games also leave positive legacies in the host city and region. Olympic Agenda 2020 has put a stronger focus on working with host cities at the earliest stages of their interest in the Games to help ensure this legacy.

Several recommendations in Olympic Agenda 2020 relate directly to the Olympic Games. They put a stronger emphasis on sustainability and legacy; give candidate cities more flexibility; reduce the cost of bidding for the Games; and ensure the Olympic programme remains as appealing as possible in a changing sporting landscape.

Throughout 2015, the IOC has been working towards implementing these reforms, which aim to protect the unique status of the Olympic Games.



The Candidature Process

Election of the Host City for the Olympic Winter Games 2022

While the evaluation process for the host city of the Olympic Winter Games 2022 was already underway when Olympic Agenda 2020 was approved, the reform recommendations still had a profound and positive effect on the candidature process for these Games.

Both Almaty and Beijing embraced the spirit of Olympic Agenda 2020 by taking steps to optimise their Games plans to manage costs and ensure positive, sustainable legacies – all key recommendations of the reforms.

Discussions in both cities during the Evaluation Commission's visits also greatly benefited from the flexibility that Olympic Agenda 2020 brought to the host selection process, with more interaction and greater dialogue between the Candidate Cities and the Commission.

Changes to the 2022 candidature process as a result of Olympic Agenda 2020 included:

- The Evaluation Commission produced a report more closely highlighting the risks and opportunities of each project with a strong focus on sustainability and legacy.
- Changes to the Olympic Charter regarding workers' rights, sexual orientation and sustainability were raised with each candidature committee and the respective authorities during the visits.
- A new evaluation criterion entitled "The Athlete Experience" was introduced.

- The Commission benefited from third-party independent advice in such areas as social, economic and political conditions with a special focus on sustainability and legacy. In this respect, and in preparation for its visits, the IOC commissioned a number of third-party, independent reports on environmental issues, public opinion, transport, energy, security and economic issues. The Commission also considered the views of UN agencies and non-governmental organisations on issues related to labour rights, media freedom and the right to demonstrate.
- The IOC covered certain costs related to the 2022 Evaluation Commission visits that were previously paid by the Candidate City. In addition to covering the travel and accommodation costs of its delegation, the IOC has also paid for the hire and operation of the Evaluation Commission conference room and technical facilities, including the set-up and design of the conference room.

Furthermore, throughout the 2022 candidature process, the IOC underlined the efforts it is making to manage the cost, size and complexity of organising the Games, with the Commission urging both Candidate Cities to avoid going beyond Games needs in their candidature plans.

Launch of the New Invitation Phase for the Olympic Games 2024

In January 2015, the IOC launched the candidature process for the Olympic Games 2024 with a new Invitation Phase, reflecting one of the key recommendations of Olympic Agenda 2020.

Interested National Olympic Committees (NOCs) and potential Candidate Cities were invited to discuss their initial ideas with the IOC and receive various levels of assistance and feedback ahead of the 15 September deadline for officially committing to a candidature.

The new Invitation Phase aims to improve dialogue between the IOC and future Candidate Cities, establishing a strong foundation for the subsequent stages and better informed decision-making.

During this initial phase, the IOC provides a range of services to NOCs and cities interested in bidding, including a workshop in Lausanne where potential Candidate Cities are invited to discuss their initial ideas with the IOC and receive various levels of assistance and feedback. This includes discussions about common misconceptions of hosting the Games and the greater flexibility in Games planning that has been created by Olympic Agenda 2020. This also includes sharing of best practices, provision of materials and a focus on understanding the Games to put together a solid project that best meets the city's long-term development needs. These materials include a new reference document – The Olympic Games Framework – which provides a broad overview of the requirements for hosting the Olympic Games. It is designed to help NOCs, cities and their governments and other stakeholders to understand the unique opportunity presented by the Olympic Games, the fundamentals of staging them and the candidature process.

From the outset of the Invitation Phase, the IOC emphasises the importance of legacy and sustainability to ensure the

Games act as a catalyst for the positive development of tangible and intangible legacies for the city and the region. This includes sharing legacy case studies from previous candidate and host cities. Throughout the Invitation Phase, cities are strongly encouraged to focus on legacy and sustainability by placing greater emphasis on the use of existing venues or temporary and demountable venues where no long-term need exists or can be justified.

Candidature Process for the Olympic Games 2024

In September 2015, the IOC announced that five cities – Los Angeles, Rome, Budapest, Paris and Hamburg* – would compete to host the Olympic Games 2024 after submitting their applications by the required deadline.

In addition to the creation of the new Invitation Phase, Olympic Agenda 2020 also highlighted the need for the Candidature Process to be reformed in order to allow greater dialogue between the IOC and Candidate Cities.

The revised Candidature Process comprises three stages:

- Stage 1:** Vision, Games Concept and Strategy
- Stage 2:** Governance, Legal and Venue Funding
- Stage 3:** Games Delivery, Experience and Venue Legacy

The new process was designed to allow:

- a continuous integrated approach with cities transitioning from one phase to the next;
- a progressive dialogue to allow cities to course-correct and to optimise their proposals;
- the staging of individual and group workshops throughout the process;
- progressive analysis by the IOC;

- even greater emphasis on sustainability;
- the encouragement of maximum use of existing infrastructure and ensuring a sustainable legacy that meet a city's/region's needs.

In light of Olympic Agenda 2020, the IOC also completely revised its candidature and Olympic Games-related documentation.

More than 7,000 pages of Technical Manuals were distilled into fewer than 350 pages of contractually binding Host City Contract Operational Requirements. For the organisation of the Games, the IOC will also provide future Organising Committees with an extensive transfer of knowledge, including the Olympic Games Guides. This fresh set of reference materials aims at supporting and bringing more clarity and flexibility to Candidate Cities and Organising Committees.

The IOC also published updated Rules of Conduct for Candidate Cities, dealing with matters of an ethical and governance nature, and launched a Consultants Register that requires all consultants for a candidature to agree to the Rules of Conduct and the IOC Code of Ethics. In keeping with its commitment to good governance, transparency and ethics, the IOC also published all the documents related to the candidature, including the Host City Contract. This was the first time that the full package of documentation had been made public at the very outset of the process.

In line with Olympic Agenda 2020, the IOC's contribution to the Olympic Games 2024 was also included in the Host City Contract from the outset, with the IOC set to contribute to the planning and staging of the Games an overall estimated value of USD 1.7 billion in cash and services.

Election of the Host City for the Winter Youth Olympic Games 2020

Ahead of the election of the Host City for the Winter Youth Olympic Games (YOG) 2020 at the 128th IOC Session in Kuala Lumpur, the IOC worked with the two Candidate Cities to ensure their candidatures reflected the key recommendations of Olympic Agenda 2020.

In line with this, the YOG 2020 Evaluation Commission focused its assessment of the two Candidate Cities on the identification of key opportunities and risks associated with the organisation of the Youth Olympic Games in 2020. This was reflected in a new style of report, which highlighted more clearly such opportunities and challenges. In addition, a new criterion – “Athlete experience” – was included in the report.

Following discussions between the IOC and the two candidate cities during the YOG 2020 Candidate City Workshop, it became clear that neither of the Candidate Cities possessed the necessary infrastructure to host competitions in bobsleigh, skeleton and luge within, or in close proximity to, the Candidate City.

In line with YOG principles and the IOC's sustainability policy, there is no obligation for a YOG host city to host all Youth Olympic sports/disciplines/events, should the infrastructure not exist. Therefore, the IOC asked both Candidate Cities to commit to enter into discussions with the IOC and the two International Federations concerned regarding the options available for hosting competitions in the two sports, should they be awarded the right to host the YOG. The Candidate Cities were specifically requested not to include any alternative proposals in their Candidature File at this stage.

* Hamburg later withdrew its candidature following a referendum held on 29 November 2015.

The Candidature Process

INVITATION PHASE

Potential Candidate Cities are invited to attend a day-long workshop to gain a better understanding of the benefits of bidding for and hosting the Olympic Games or Olympic Winter Games.

Following the Invitation Phase, cities which have taken the decision to bid for an Olympic Games are put forward by their respective NOCs to enter the official Olympic Candidature Process. This spans a period of two years, culminating in the host city election by the IOC.

STAGE 1: VISION, GAMES CONCEPT AND STRATEGY

- Strategic analysis phase, during which cities put together their Games vision, concept and legacy plans.
- Cities submit their Candidature File Part 1.
- During this stage, the IOC provides the following to all Candidate Cities:
 - Video conferences.
 - Workshop to assist cities in building a Games concept.
 - Feedback to each Candidate City in relation to their Stage 1 submission and plans.

STAGE 2: GOVERNANCE, LEGAL AND VENUE FUNDING

- This phase ensures that cities have the necessary legal and financial foundations in place.
- Cities submit their Candidature File Part 2.
- During this stage, the IOC provides the following to all Candidate Cities:
 - Workshop related to governance, legal and venue funding.
 - Olympic Games Observer* Programme.
 - Official debrief following the Olympic Games*.
 - Feedback to each Candidate City in relation to their Stage 2 submission and plans.

STAGE 3: GAMES DELIVERY, EXPERIENCE AND VENUE LEGACY

- This phase focuses on how the Candidate Cities will deliver the Games and ensure a sustainable legacy.
- Cities submit their Candidature File Part 3.
- Workshop related to Games delivery, experience and venue legacy.
- During this stage, the Candidate Cities will present to the IOC Membership and International Federations.
- The IOC Evaluation Commission analyses the Candidate Cities' projects, carries out site visits and publishes its report.

* For the Olympic Winter Games, the Observer Programme and the official debrief take place in Stage 1.

ELECTION OF HOST CITY

Upon the occasion of the election of the host city, which takes place seven years prior to the hosting of the Olympic Games, the Candidate Cities will make a final presentation to the IOC Session. The IOC Members then vote by secret ballot to elect the host city.

The Organisation of the Olympic Games

The IOC assists with the planning, financing and delivery of the Olympic Games at every stage.

Organising Committees for the Olympic Games (OCOGs) are advised by the IOC Coordination Commission, the IOC administration and relevant experts throughout their preparations. The OCOGs also work closely with the NOCs, the International Sports Federations (IFs) and commercial partners.

The IOC also assists OCOGs with their task through the Olympic Games Knowledge Management (OGKM) programme, which enables future hosts to draw from the vast wealth of information that is available about Games organisation – including the experiences of previous host cities. OGKM delivers a range of projects that consolidate the collective wisdom of the IOC Games team. It then works to ensure this wisdom is applied to the coaching of OCOGs, and to the activation of the various Games Management tools through a range of learning initiatives.

Since the adoption of Olympic Agenda 2020, the IOC has placed a greater emphasis on sustainability and legacy in all aspects of Games planning, while also aiming to reduce the cost and reinforce the flexibility of all areas of Olympic Games management. To reinforce this effort, specific focus has been placed on enhancing the involvement of Olympic Movement stakeholders, particularly the IFs.





Efficiencies in Games Organisation

Throughout 2015, the IOC and OCOGs were able to initiate several actions that increased the efficiency of preparations for future editions of the Olympic Games, with a particular focus on sustainability and legacy.

These included:

- The PyeongChang 2018 Organising Committee relocating the Main Press Centre and IOC Session to existing venues.
- The Tokyo 2020 Organising Committee, with the support of the IOC and the IFs, implementing Olympic Agenda 2020 reforms into its venue master plan and other aspects of preparations by making greater use of existing facilities (including those from the Olympic Games Tokyo 1964) and working to ensure that new venues deliver on the needs for the Games and the subsequent legacy. This resulted in approximately USD 1.7 billion in savings from the revised construction budget.
- Beijing 2022 taking advantage of the flexibility provided by Olympic Agenda 2020 to improve its plans for the Games. The city will rely heavily on existing venues, including those built for the Olympic Games 2008, such as the iconic Bird's Nest stadium and the Water Cube.
- The IOC holding the first Orientation Seminar with around 400 people who will be involved in organising the Olympic Winter Games Beijing 2022, including a particular emphasis on the main opportunities for Beijing of hosting the Games and sustainability and legacy being addressed as key topics.
- The increased use of video-conferencing as standard for interactions between the IOC and OCOGs, in line with the objective of limiting travel and promoting a more sustainable approach to Games management.

“The Tokyo organisers have truly embraced Olympic Agenda 2020 in their preparations. It is very reassuring to see the immediate benefits that Tokyo has been able to gain from the different recommendations in terms of organising sustainable Games with a strong legacy.”

John Coates, Chairman of the IOC Coordination Commission for the Olympic Games Tokyo 2020

Olympic Games Legacies

During 2015, there were also many examples of the ongoing legacies enjoyed by previous host cities.

London 2012

In the third annual report to be released since the Olympic Games London 2012, the UK Government and the Mayor of London revealed the lasting benefits and positive impact provided by the Games.

The 2012 Games generated a huge interest in sport across the country and many initiatives have been put in place to capitalise on the enthusiasm and encourage people to get involved. Since 2011, Sport England has invested GBP 165 million in more than 2,400 community sports facilities while, in London, there have been 400,000 participants in grassroots sport and physical activities through the Mayor of London's sports legacy programme.

On an economic level, an additional 3.48 million tourist visits since 2011/12 as a result of Games-related promotion activity has led to further spending of GBP 2.1 billion. Meanwhile, following the successful hosting of the Games, British businesses have won more than GBP 60 million in contracts for the 2016 Games in Rio de Janeiro.

As well as global events, the UK has staged a wide range of elite sporting competitions, including the 2014 Commonwealth Games in Glasgow and events in the Queen Elizabeth Olympic Park. Since it fully reopened to the public in April 2014, almost five million people have visited the park and its world-class sporting venues.



The Olympic Stadium hosted Diamond League athletics in July 2015, and staged five Rugby World Cup matches later that same year. In 2016, the multi-purpose venue, which can also host concerts and exhibitions, will become the permanent home of English Premier League club West Ham United.

As part of the continued regeneration of East London, the Olympic Village – now known as East Village – is home to more than 4,500 people; while over 40 per cent of space has been let in the former Press and Broadcast Centres, which are being transformed into a digital quarter.

“Three years on from the London Games, the spirit of London 2012 is still going strong. Over the past year, we have built on the extraordinary economic benefits that London 2012 brought to the UK by securing contracts with other major events around the world.”

David Cameron, British Prime Minister





Sochi 2014

Sochi has been transformed since it hosted the Olympic Winter Games 2014, and the Russian resort now has international standing as a major centre for sports, events, health and business tourism according to research conducted by the Russian International Olympic University (RIOU).

Tourist arrivals to Sochi in the first eight months of 2015 were up by seven per cent on the corresponding period of 2014 – bringing the total number of visitors up to more than four million. Occupancy of the city's world-famous health resorts reached 94 per cent, a five-year high, and the facilities that hosted the Games have thrived too.

Foremost among these is the Rosa Khutor Alpine Resort, which hosted the alpine skiing events during the Olympic Winter Games. The resort greeted more than 600,000 guests during the 136-day-long 2014-2015 winter season, with over one million arriving in the entire year from June 2014.



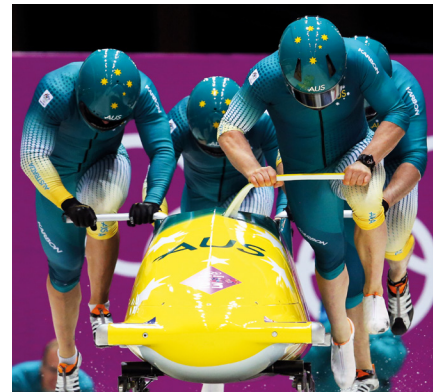
All of the venues for Sochi 2014 were put into use straight after the Games had finished – with the exception of the Fisht Stadium, which is being reconfigured in time to host matches at the 2018 FIFA World Cup. Notably, the Bolshoi Ice Dome now plays host to the Sochi ice hockey club, which joined the Kontinental Hockey League – Europe and Asia's top ice hockey competition – in the 2014-2015 season. More than 120,000 supporters have already flocked through the turnstiles to watch the team play at the highest level, and the Dome has also hosted KHL All-Star games and a range of concerts and shows.

The Adler-Arena Ice Skating Centre has been converted into a regional tennis centre, with international and national tournaments taking place there regularly, while the Ice Cube Curling Centre continues to be a leading venue for its sport, hosting the World Senior Curling Championships and the World Mixed Doubles Curling Championship in April 2015. The Sanki Sliding Centre has also remained in the international spotlight, hosting Luge World Cup races in February 2016.

Among other success stories are the ice shows that now take place inside the Iceberg Skating Palace. More than 17,000 watched the "Snow King" ice show there in May 2015, while a three-and-a-half-month run of the opera "Carmen" brought in over 215,000 attendees. The Olympic venues are all open to the public with the aim of increasing the number of local citizens participating in sports and fitness activities.

The Olympic Park has also benefited from some exciting new additions – none more so than the Sochi Autodrom circuit, which hosted the Russian Formula One Grand Prix in 2014 and 2015, and will continue to do so annually until at least 2020.

Non-competition venues have also found important uses. The Olympic Village has been transformed into a variety of housing projects – including social housing – and the media centre has hosted major events and a number of exhibitions and congresses.



World Union of Olympic Cities

In July 2015, the IOC Executive Board granted provisional recognition to the World Union of Olympic Cities to strengthen the two organisations' collaboration in line with Olympic Agenda 2020.

The mission of the World Union of Olympic Cities – which currently has 30 member cities – is to facilitate and qualify an ongoing dialogue between former and future Olympic Games host cities in order to ensure the continued positive impact of the Games and to share the outcome of this dialogue with cities around the world.

The IOC, within the framework of Olympic Agenda 2020, has honoured the World Union of Olympic Cities with a mission: to contribute to ensuring the monitoring of the Games legacy.

The World Union of Olympic Cities' contribution will consist of documenting, promoting and maximising the various forms of the Games' tangible and intangible legacies among host cities.



Youth Olympic Games

Throughout 2015, preparations continued for the 2nd Winter Youth Olympic Games in Lillehammer and the 3rd Summer Youth Olympic Games in Buenos Aires, with the IOC working closely with both Organising Committees.

The IOC also launched YA+, an extension of the successful Young Ambassador (YA) programme that has operated during each edition of the YOG. The YA+ aims to allow the 205 YA alumni to build on what they learnt through the YA programme and to do something tangible to build a better world through sport. This pilot initiative gives YAs the opportunity to submit their own projects for IOC funding. So far, 11 projects have received funding, ranging from organising sporting day trips for refugees in Austria, teaching karate to the visually impaired in Moldova and introducing cross-country skiing, via roller-skiing, to young people from low-income families in Brazil. More projects are likely to be submitted, and possibilities to extend this pilot initiative to other participants are being explored.

Lillehammer 2016

The work carried out in Norway by the IOC, together with the local Organising Committee, the Norwegian NOC, the host municipalities and other partners, was fully aligned with Olympic Agenda 2020's focus on youth and the mission the IOC set itself for the YOG: "To organise an event to educate, engage and influence young athletes and other young participants, inspiring them to play an active role in their communities."

The IOC's contributions during preparations for the YOG were aimed at supporting the efforts of Lillehammer



2016 and the Norwegian NOC to boost youth participation in sport nationwide over the next 10 years.

Among the highlights were:

- The IOC's contribution of NOK 108 million (approximately USD 18.3 million) to the construction of the Youth Olympic Village (YOV) in Lillehammer, which will provide an invaluable legacy to the entire region, as well as to sport and youth in general. The YOV will be used as a students' housing facility post-Games, and since 2015 the buildings have already been providing accommodation for 360 students.
- On the career development side, Olympic Broadcasting Services (OBS) created the Young Broadcasting Experience, which will provide students attending Norwegian schools and universities the opportunity to be part of the Lillehammer 2016 Olympic broadcast team and work alongside OBS professionals in different paid positions. The programme is part of the



global agreement for the Winter YOG between OBS and the local Organising Committee.

- The local Organising Committee and the NOC of Norway developed several youth empowerment and training programmes that illustrated Lillehammer's legacy commitment to contribute to youth sport across Norway. The Change-Makers programme, for instance, selected

19 young people representing the 19 counties of Norway, who were chosen from more than 400 nominees and are all volunteers in their local clubs or sports associations.

They encourage all young people to become more active and healthy, and have used sport to help with the integration of immigrants and refugees in Norway. The Lillehammer 2016 Torch Tour also visited all 19 counties in Norway to celebrate each one of the Change-Makers.

- The Young Leader programme was another initiative of the Norwegian NOC, which saw 200 young sports leaders (from 15 to 18 years old) selected by their local clubs for specialist training over 18 months. Most of them worked as volunteers at Games time and will then take leading positions in their respective sports clubs and communities following the Games.
- Lillehammer 2016 was also embraced as a unique opportunity to invest in getting more children active and into healthy living habits through sport. The Active Mind-Active Body programme has incentivised thousands of students to be active for 30 minutes every school day, while the Dream Day programme has brought more than 17,500 pupils from local schools to experience a very special day at the YOG. This involves watching competitions, trying out new sports, watching victory ceremonies, participating in some Learn & Share activities and enjoying concerts. Together with the Norwegian NOC and a local university in Lillehammer, the IOC is documenting all these Legacy and Youth Engagement initiatives in order to share such best practices with future organisers.
- Using the legacy of Olympic Winter Games 1994 has been key to the delivery of Lillehammer 2016. All 1994 venues in use have been upgraded according to international competition



standards. New venues such as the ice hockey hall, curling hall and the 360 student apartments have been built to serve for demands of the local community.

- A strategic decision to stage the half-pipe competitions in the existing Oslo venue proved to be the best option from sustainability, financial and legacy points of view, causing minimal operational challenges to the organisers and hardly impacting the experience of the athletes as the competitions took place on the first two days of the Games.
- Lillehammer 2016 was the first organisation in the event industry across Norway to obtain the ISO 20121 certification for sustainable event management. This achievement represents a tangible legacy for the future of hosting events in Norway, as the local Organising Committee has also planned to develop corresponding guidelines, based on its experience over the last few years.

Buenos Aires 2018

The local Organising Committee, the Argentinian Olympic Committee and the city authorities have all been working

together to ensure the Youth Olympic Games Buenos Aires 2018 leave a solid sport and youth legacy across the host city and host country.

Legacies have been structured in three main categories: social legacies, urban legacies and sport legacies. All initiatives are now being monitored and documented in order to ensure maximum impact, transparent communication and transfer of knowledge and good practices.

Buenos Aires has understood that legacies are not only expected to deliver a positive impact post-Games but also pre-Games. This is why a number of sports initiatives and education programmes are already taking place across the city, with a particular focus on the most disadvantaged districts of the city. The national high performance centre (ENARD) is running a very wide and ambitious 56-month programme, which started with the screening and testing of 700,000 young boys and girls born in 2000 and 2001. This will lead to the identification of talented athletes who will compete in 2018 and beyond, as well as providing thousands of newcomers for the various federations and clubs across the country. Many federations have already seen the number of participants in their sport tripled thanks to this project, which also includes support to coaches and the investment in 47 training centres across 20 provinces in Argentina.

A solid and relevant framework to apply sound sustainability principles across the entire Buenos Aires 2018 project is also being developed, under the leadership of a city department. This approach focuses on defining clear, measurable objectives and concentrating efforts on high-impact items areas such as construction and overlay, procurement or educational opportunities as part of the Learn & Share activities developed for the Games.

Olympic Games Management

In line with recommendation 12 of Olympic Agenda 2020 – to reduce the cost and reinforce the flexibility of Olympic Games management – the IOC is developing a new approach to Games management to better address the specific needs of each OCOG.

Changes include:

- A review of the format of both Coordination Commission meetings and Project Reviews in order to increase the efficiency of these meetings and strengthen their role in the Games management approach.
- A Permanent Games Operations Office (GOO) has been put in place in order to:
 - establish a transparent and dynamic exchange platform between the IOC and OCOGs throughout the project;
 - ensure alignment of IOC's and OCOGs' priorities and related actions through, among others, real-time tracking of issues;
 - ensure increased reactivity from both an IOC and OCOG perspective.

Other initiatives introduced in 2015 to improve Olympic Games management include:

- A change in the fundamental philosophy of the relationship with IFs by moving to a partnership approach, leading to greater involvement of the IFs and a transfer of responsibility from OCOGs to IFs.
- The identification and analysis of turnkey solutions for OCOGs in areas that require highly specific Olympic expertise.
- A new learning work stream within Olympic Games Knowledge Management (OGKM) that includes an adviser training module focusing on the core ability of advisers, who are supporting the planning and delivery of the Olympic Games, to develop and tailor training to the needs of an OCOG.

- A change in the fundamental philosophy of the relationship with IFs by moving to a partnership approach.
- The initiation of a collaboration initiative between PyeongChang 2018, Tokyo 2020 and Beijing 2022 in order to identify and further develop opportunities related to the planning and hosting of the Olympic Games.



Promoting Olympism in Society

Pierre de Coubertin's original vision for the Olympic Movement was to use sport as a vehicle for individual and societal improvement, with the goal of Olympism being to help foster better relationships between communities and nations, enabling us to live in harmony with each other.

Through the spirit of Olympism and the Olympic Games, the IOC is able to promote sport, culture, education and positive values in the modern world, demonstrating that its values are meaningful through direct and socially responsible action.

Today, the Olympic Movement is focused on promoting women in sport, protecting athletes, promoting development through sport, promoting sustainable development, respecting the Olympic Truce, promoting culture and Olympic education, and, of course, organising the Olympic Games. Collectively, these goals demonstrate the Olympic Movement's social responsibility and its deep commitment to promoting positive change through sport.

To advance these goals, the IOC initiates a range of programmes that encourage us to understand each other across cultural and political divides and collaborates with other organisations, especially the United Nations (UN), to encourage the development of sport at all levels and place sport – free of all discrimination – at the service of humanity.



“Let us use sport to leave a transformative and sustainable legacy for our children and grandchildren. It is sport’s motivational appeal that gives hope and helps improve the lives of many.”

Ban Ki-moon,
UN Secretary-General



Youth Engagement

Encouraging young people to participate in sport has been part of the IOC's core mission since its founding more than a century ago. But in today's digitally connected world, engaging with youth has become more challenging and more important than ever. In recent years, the IOC has adopted new technology and new communications tools to draw young people to sport and the Olympic values. The Olympic Agenda 2020 recommendations also directly address how the IOC communicates and engages with youth. Through initiatives such as the new Olympic Channel, the IOC aims to harness the huge global interest in the Olympic Games and Olympic athletes and extend it beyond the Games in a way that will engage audiences – and especially young people – in the power of what sport can do.

“Only children playing sport can be future athletes. Only children playing sport can enjoy the educational and health values of sport. We want to inspire these children by giving them better access to sport. We want to engage with them wherever they are.”

Thomas Bach, IOC President

The Olympic Channel

The creation of an Olympic Channel was one of the key recommendations of Olympic Agenda 2020, aiming to provide a new way to engage young people and core fans in the Olympic Movement, while also promoting the Olympic values on a consistent basis.

Once launched, the digital channel will become an always-on multimedia platform where fans can experience the power of sport and Olympism 24 hours per day, 365 days a year, offering continuous exposure for Olympic sports and athletes, beyond the Olympic Games period.

Since its inception, the Olympic Channel has been engaging continuously with all key stakeholders in order to build

and strengthen collaboration, including athletes, International Federations (IFs), recognised sports organisations, Organising Committees for the Olympic Games, host cities, Candidate Cities, Rights-Holding Broadcasters (RHBs), TOP Partners and the IOC.

For the athletes, the Olympic Channel aims to become a platform through which they can share their stories, engage with their fans and increase their profiles – including on their own social media properties.

The Olympic Channel has also been exploring ways of creating innovative partnerships with the IFs and other sports organisations for the greatest possible exposure of their sports, while it also aims to assist and support the promotional





efforts of Organising Committees and Olympic host cities on a global scale. With the broadcast partners (RHBs), the Olympic Channel is looking into enhancing the long-term relationship that they have with the IOC and optimising the investment that the RHBs have already made by creating a common digital Olympic offering in their territory along with the possibility of dedicated localised television offerings branded as the Olympic Channel.

The Olympic Channel will also offer Worldwide TOP Partners the opportunity to connect, create relationships and engage with large numbers of Olympic fans, as well as to create a massive scale platform where Partners will be able to create their own content and narrative and associate their brand with the Olympic values, reaching wider audiences all year round.

Ultimately the Olympic Channel will serve as the primary means for the IOC to continuously promote the Olympic Movement and achieve a more sustainable and long-term vision for the future.

“This is another acknowledgement of the important role of sport in society, one of the major issues of Olympic Agenda 2020, the strategic roadmap for the future of the Olympic Movement. It shows that with Olympic Agenda 2020 we are aligned with the United Nations post-2015 Development Agenda. This new agenda specifically acknowledges the important role that sport plays promoting healthy lifestyles, education and social inclusion. It recognises the benefits of sport for all and its ability to empower women and young people.”

Thomas Bach, IOC President

Key milestones were achieved with regards to all of these objectives in 2015, which also saw the appointment of key management positions for the Olympic Channel and the ongoing development of content. Other highlights of 2015 include:

- The creation of two corporate entities to operate the Olympic Channel – Olympic Channel Services (OCS) SA (Switzerland) and OCS SL (Spain) – with the first meeting of the Board of Directors of the two companies taking place in November 2015.
- The appointment of a newly formed IOC Olympic Channel Commission by the IOC President in November 2015.
- The start of content creation with the submission of more than 200 ideas from production companies around the world.
- The commencement of work on technical facilities for the headquarters of the Olympic Channel.
- The creation of the digital product advanced following conceptual exercises involving key stakeholders.
- Social media strategies were developed in conjunction with digital and social media industry leaders.
- Ongoing collaboration and workshops were held with various IOC departments as well as the Culture and Heritage Department and the Sports Department for the integration of athletes into the Olympic Channel.
- The presentation of the Olympic Channel to the RHBs during both the 2015 World Broadcasters Briefing in PyeongChang and the World Broadcasters Meeting in Rio.

UN Collaboration

The United Nations (UN) has long recognised the contribution of sport for development and peace, and collaboration between the IOC and the UN has played a central role in spreading the acceptance of sport as a means to promote internationally agreed development goals.

The IOC's collaboration with the UN takes many forms, and involves several UN agencies and programmes. The IOC works with UN Women to advance gender equality; with the World Health Organisation (WHO) to promote health through sport; with the UN Environmental Programme (UNEP) to promote sustainability; with the UN Educational, Scientific and Cultural Organisation (UNESCO) to link sport with education; with the UN High Commissioner for Refugees (UNHCR) to support refugees' healing through sport; and with the World Food Programme (WFP) to bring sport to youth in need.

These initiatives contributed to the historic UN resolution recognising the autonomy of the IOC and sport, which was approved by the UN General Assembly at its 69th Session in October 2014. The resolution acknowledges sport as a means to promote education, health, development and peace, and highlights the important role of the IOC and the Olympic Movement in achieving these goals.

Post-2015 Development Agenda and Sustainable Development Goals (SDGs)

In a historic moment for sport and the Olympic Movement, the UN General Assembly adopted the post-2015 Development Agenda during its dedicated



Summit on 25 September 2015. Sport is included in the final outcome document as an "important enabler" of sustainable development for the Goals, which were adopted by the UN Member States with a commitment to implement them by 2030.

The IOC, through the Department of Public Affairs and Social Development through Sport, followed the whole negotiation process for the establishment of the Sustainable Development Goals (SDGs) and the post-2015 international Development Agenda, which spanned the period from 2014 to September 2015, with a view to advocating for the inclusion of sport in this framework.

The new UN agenda is a comprehensive set of universal and transformative goals and targets that build on the Millennium Development Goals, which expired in 2015.

Among the many initiatives, the IOC attended several sets of the official intergovernmental negotiations in January and March 2015. A special position paper was developed to explain the specific contribution of sport to the Goals related to health, education, gender equality, peace and sustainable cities.

The IOC's objective was to partner with leading Member States and strategically position sport, physical activity and physical education in this global agenda. The IOC met a number of key Member States' Ambassadors and representatives, as well as the UN Office on Sport for Development and Peace. The IOC President spearheaded the movement, and put the SDGs at the core of his discussions with the many Heads of States and Heads of Government whom he met over these two years.

While the inclusion of sport in the language of the SDGs was not possible, the IOC's work focused on ensuring a reference to sport in the final Declaration. Paragraph 37 of the Declaration "Transforming our World: The 2030 Agenda for Sustainable Development" reads:

"Sport is also an important enabler of sustainable development. We recognise the growing contribution of sport to the realisation of development and peace in its promotion of tolerance and respect and the contributions it makes to the empowerment of women and of young people, individuals and communities as well as to health, education and social inclusion objectives."

The IOC President addressed the UN General Assembly on this occasion, and reiterated the commitment of the IOC and the Olympic Movement to supporting governments and civil society in the achievement of these Goals and in placing sport at the service of humanity.

This historic reference to sport as a means for "healthy lifestyles, education and social inclusion", is also fully aligned with our Olympic Agenda 2020.

International Day of Sport for Development and Peace

The International Day of Sport for Development and Peace (IDSDP) is an annual celebration on 6 April that highlights and promotes the power of sport as a catalyst for social change in all corners of the world.

To mark the 2015 edition of the IDSDP, the IOC ran an awareness-raising campaign on the ability of sport to help build a better world, entitled #sport4betterworld. Through social media and digital platforms, such as the IOC website, millions of people watched, read and communicated about the power of sport to inspire and unite, regardless of differences; to contribute to development; or to tackle biases and empower women and girls.

With more than one million views, the IOC's digital awareness campaign – which featured contributions from Olympians such as Mark Tewksbury, Flávio Canto and Aya Medany – was an unprecedented success.

On 15 April, IOC President Thomas Bach also joined UN Secretary-General Ban Ki-moon at a special event in New York to mark the IDSDP. Under the title United Action Towards Sustainable Development For All Through Sport, the objective of the panel organised by the United Nations and the Group of Friends of Sport was to celebrate sport's role as a universal tool for social change and peace and reflect on its role in the post-2015 Development Agenda.

Also speaking at the event were UN Secretary-General Special Adviser on Sport for Development and Peace Willi Lemke, President of the 69th Session of the UN General Assembly Sam Kutesa,

President of the International Paralympic Committee Philip Craven and IOC Member Angela Ruggiero.

Olympic Truce

As it has for every edition of the Olympic Games since 1993, the UN General Assembly called for an Olympic Truce in advance of the Olympic Games Rio 2016.

The United Nations General Assembly approved the resolution for observance of the Olympic Truce at its 70th Session in October 2015. The resolution was supported by 180 out of 193 UN Member States.

The UN Olympic Truce Resolution, titled, "Building a peaceful and better world through sport and the Olympic ideal", was formally submitted to the General Assembly on behalf of the Government of Brazil by Carlos Nuzman, the President of the Rio 2016 Organising Committee for the Olympic Games.

It calls for the Olympic Truce to be respected from seven days before the start of the Olympic Games until seven days after the Paralympic Games. IOC President Thomas Bach addressed the UN General Assembly in support of the resolution. In his statement, he applauded the General Assembly for recognising sport as an important enabler to foster peace and understanding in the 2030 Agenda for Sustainable Development; and emphasised that the UN and all its Member States could count on the unwavering support of the IOC to achieve the common goal of the peaceful development of humankind.

This resolution recognises the many contributions of sport and the Olympic and Paralympic Games to human rights, as well as peace, education, social development and health. The resolution also includes a specific reference to the Convention on the Rights of the Child, outlining a child's right to engage in play and recreational activities. It also emphasises the rights of people with disabilities in sports and the contribution their active involvement brings to the full realisation of human rights.

Quality Physical Education Guidelines

In January 2015, the IOC – in partnership with the United Nations Educational, Scientific and Cultural Organisation (UNESCO) and several other international organisations – released new guidelines urging governments and educational planners to invest in the quantity and quality of physical education.

"Our mission is to organise the Olympic Games and through this effort create a better world for the next generations... Peace is the only fair future for humanity. So our aim is to create a lasting legacy of peace for young people. A message of hope for the future, by reinforcing the rights of boys and girls of this world."

Carlos Nuzman, President of the Rio 2016 Organising Committee for the Olympic Games

“The Olympic Games are the time when the values of tolerance, solidarity and peace are brought to life. This is the time when the international community comes together for peaceful competition. In the Olympic Village, we see tolerance and solidarity in their purest form. Athletes from all 206 National Olympic Committees live together in harmony and without any kind of discrimination. This is the true spirit of ‘Olympic Unity in Diversity’ – athletes from every corner of the world, living together under one roof.” **Thomas Bach**, IOC President



In response to global concerns regarding rising levels of obesity and cutbacks in PE provision, the action-orientated Quality Physical Education (QPE) Guidelines are in line with the IOC's mission to include sport in school curricula worldwide. An important component to the policy revision framework is the addition of values-based learning in the delivery of QPE. The IOC's Olympic Values Education Programme (OVEP) further demonstrates the importance of Olympic values in school programmes and can help support a well-balanced and inclusive curriculum.

In addition and from an IOC perspective, Olympic stakeholders such as NOCs, National Olympic Academies, IFs, Olympic education and university networks, as well as IOC Champions (e.g. YOG Youth Ambassadors), are an untapped source of policy practitioners in the field. Their engagement in ensuring delivery of the policy framework and taking an active role in advocating for QPE delivery at national level will serve to achieve an integrated quality physical education approach through sport and Olympic values programming.

As outlined in Olympic Agenda 2020, the IOC will continue to strengthen its partnership with UNESCO to achieve its shared vision that sport is a fundamental human right and that physical education should be available to all individuals.

Sport and Active Societies

The IOC believes that the practice of sport is a human right, and every individual must have the possibility of practising it without discrimination.

The IOC Sport and Active Society Commission therefore works to increase the accessibility of sport as a right for all and engages with society to build on the sporting legacy of the Olympic Games and other major events. It is also responsible for activities related to the implementation of Olympic Agenda 2020, the IOC's strategic roadmap for the future of the Olympic Movement, specifically those related to the promotion of active lifestyles in society, in particular among young people.



#OlympicDay in Numbers



#OlympicDay was posted
36,000
times on Twitter alone



Over
21,000
photos were recorded



Olympic Day posts had
potential impression
reach of over
178 million

Olympic Day

Olympic Day was introduced in 1948 to commemorate the birth of the modern Olympic Games on 23 June 1894 at the Sorbonne in Paris. It has since developed into the only annual worldwide celebration of the Olympic Movement and is a day to promote a healthy and active lifestyle.

Based on the three pillars of “Move”, “Learn” and “Discover”, NOCs, International and National Sports Federations and Organising Committees for the Olympic Games and Youth Olympic Games are encouraged to host sports, cultural and educational activities for all, regardless of age, gender, social background or sporting ability.

In 2015, the Olympic Movement celebrated Olympic Day with a range of events designed to get people “off the couch”, including Olympic fun runs, sports demonstrations, tournaments, cultural activities and Q&A sessions with Olympians.

The IOC also offered members of the public a chance to win a trip for two to Rio de Janeiro in December for a sneak peek of the Olympic Park ahead of the Olympic Games 2016. To enter, individuals simply needed to get active; capture the moment with a photo or video; and then share it using #olympicday on social media.

For added inspiration, the IOC also enlisted the help of a number of Olympians, ranging from skiers Lindsey Vonn and Kjetil Jansrud to judoka Flávio Canto and figure skater Yuna Kim.

From the launch on 1 June until the closing date on 30 June, thousands of people shared their sporting prowess and efforts, with Stephen Lund from Victoria, Canada, eventually being named as the winner.

Active Cities

In 2012, The Association For International Sport for All (TAFISA), with the support of the IOC, established the “Active Cities – Active Communities – Active Citizens” Programme (the “Triple AC”), which aimed to create an active world by identifying, providing recognition for, and supporting communities and cities that promote the physical, personal and social benefits of active living.

Following three years of experience and qualitative feedback from cities in the Triple AC programme, it was decided to deepen the approach and further support cities that wish to develop their own Active City framework and legacy.

In 2015, the IOC and TAFISA, together with support from the Swiss-based non-governmental organisation EVALEO

and the city of Liverpool, therefore further developed the project, targeting cities of all sizes, including Olympic cities, and focusing on:

- The development of a three level “Sport for All & sustainable health framework for active cities”, aiming to address cities’ various resources and expectations and needs.
- The creation of a transferable management system.
- An ISO-compatible standard and certification process.

This holistic concept – based on physical activity, sport, coaching, nutrition, culture, and more – was met with a lot of interest and enthusiasm by all the cities that were presented with the initial approach.

A pilot project has now been started with four to six participating cities. The proposed solution and framework will



be made available to all interested cities and regions in 2017, when all standards and the supporting methodology and documentation will have been finalised.

Development and Peace

The IOC has developed a comprehensive programme of special events and ongoing projects around the world that use sport as a tool for local socioeconomic development and for humanitarian assistance. It implements and supports numerous projects at field level, in cooperation with organisations specialised in development and humanitarian aid – including United Nations (UN) agencies and programmes – to improve the lives of underprivileged communities worldwide. The projects detailed here are just a few examples of the IOC’s efforts to bring the values of sport to all fields of society and across all borders, as well as to foster Olympism year-round.

Special Envoy of the United Nations Secretary-General for Youth Refugees and Sport

IOC Honorary President Jacques Rogge was appointed as the Special Envoy of the United Nations Secretary-General for Youth Refugees and Sport in May 2014. As part of this role in 2015, Rogge visited young South Sudanese refugees in Ethiopia and also undertook a two-day humanitarian mission to Colombia.

In May, accompanied by IOC Member in Ethiopia Dagmawit Girmay Berhane, Rogge visited the Kule and Tierkidi refugee camps in Gambella, Ethiopia, where more than 200,000 people from South Sudan have sought refuge since violence flared in their homeland two years ago. As well as meeting many

young refugees and their families, the former IOC President also watched a number of boys and girls take part in various sporting activities, from athletics to football and volleyball games.

The UN Special Envoy took this opportunity to stress the health benefits, and the educational, development and social value of sport and physical activity for youth refugees, asserting that measures will be taken to offer greater access to sport, as the IOC looks to invest in sports facilities and programmes in the region.

In November, Rogge had the opportunity to get a first-hand look at the challenges faced by Internally Displaced People (IDPs) in Colombia.

His visit was also an opportunity to announce a new sport-based project in the Quibdó and Buenaventura areas located in the Pacific region, highly affected by the issue. The project, jointly funded by the IOC and the United Nations High Commissioner for Refugees (UNHCR), aims at protecting young people and children from the risks of armed conflict and other forms of violence through sport.

He was accompanied on this trip by Colombian Sports Minister and former IOC Member Andrés Botero Phillipsbourne, Colombian National Olympic Committee (NOC) President Baltazar Medina, Colombian wrestler and double Olympic medallist Jackeline Rentería Castillo and a UNHCR team led by Country Representative Stéphane Jaquemet.

Sport for Hope

The IOC's Sport for Hope programme aims to provide young people and communities in developing countries with opportunities to practise sport and be educated in the values of Olympism.

The programme involves the construction of multi-functional sports centres in regions in dire need of sports facilities, bringing the benefits of sport to these communities.

The pilot project for the Sport for Hope programme is the Olympic Youth Development Centre in Lusaka, Zambia, which was inaugurated in 2010.

In 2015, the centre enjoyed several major successes, including:

- The IFs for athletics (IAAF), boxing (AIBA) and judo (IJF) each declared the Sport for Hope Centre in Zambia as their regional training centre.
- With the support of the International Triathlon Union (ITU), the Centre in

Zambia organised a historic first-ever duathlon in the country.

- Various international personalities from the sport sector visited the Centre in 2015, including Swedish Sport Minister Gabriel Wikström and IOC Vice-President Zaiqing Yu.

A second Sport for Hope Centre – in Port-au-Prince, Haiti – was officially opened in July 2014.

Since its inauguration, the Sport for Hope Centre has hosted numerous sports camps for children and young athletes, as well as educational workshops, technical seminars for coaches and dedicated workshops for sports journalists. Welcoming up to 100 young Haitians each week, the Centre provides a unique chance for local young people to discover and practise different sports with the guidance of a qualified coach.

Other highlights in 2015 include:

- Hosting several major sporting events including the National Championships for taekwondo, table tennis, volleyball

and badminton, as well as a major Paralympic event with more than 1,000 athletes.

- Extensive use of the facilities by National Federations, as well as visits by various representatives from International Federations (IFs) to host trainings, coaching clinics and other activities.
- In cooperation with the IFs, new sports like rugby and hockey have been successfully introduced to Haiti thanks to the Sport for Hope Centre.
- The School Programme, launched in October 2014, has expanded from 26 participating schools with a total of 839 students in 2014-2015 to 1,600 young people from 40 different schools in 2015-2016. Apart from the practice of sport, they are being trained in the Olympic Values and all receive a nourishing meal.
- The second edition of the Summer Camp during school holidays provided an alternative space for the formation of positive life habits and a better future. Welcoming 555 local children in 2014, the camp saw its number



more than doubled in 2015 reaching 1,345 young people from the surrounding communities.

- The construction of the accommodation building financed by the Inter-American Development Bank (IDB) has been completed. Furniture and equipment have been partly sourced from the Pan-American Games in Toronto 2015.

During 2015, an increasing number of International Federations also confirmed their interest in using both Sport for Hope Centres as a platform to support the development of their sport in the respective country and/or the entire region. As such, they and their continental associations have organised regular trainings, coaching clinics and competitions at the two centres.

Fighting for Peace in Rio

Fight for Peace is a non-governmental organisation that was founded in 2000 in the Maré favela of Rio de Janeiro – the host city of the Olympic Games 2016. It received an IOC Sport for All Award and grant in 2013 and, in partnership with the Brazilian Olympic Committee, the IOC continues to support Fight for Peace's Maré Academy through its "Community Champions" project.

Using combat sports and the Olympic values, this project promotes the development of young people and coaches in communities affected by crime, violence and social exclusion.

Through a global network, Fight for Peace now offers training to organisations in 25 countries around the world – transferring the knowledge and experience gained in the favela of Maré. By the end of 2015, a total of 132 partner organisations had received training, extending Fight for Peace's global reach to more than 250,000 young people.



Preventing Youth Violence in Colombia: A Joint IOC-War Child Project

In Colombia, the IOC has teamed up with the NGO War Child for a two-year project, reaching out to more than 11,000 children and young people in 39 schools in the indigenous and Afro-Colombian communities in the rural zones of Corinto, northern Colombia.

Multi-sport activities are being used, along with a methodology that combines the development of life skills with the promotion of peaceful coexistence, to enhance social cohesion and to prevent violence among children and the community. Specifically trained community sports leaders are in charge of implementing the programme. Tournaments and sports festivals will also be organised, and IOC sport kits will be used.

Building Resilience through Sport in Violence-Affected Communities of Jamaica

In partnership with the International Committee of the Red Cross (ICRC), the Jamaican Red Cross and the Jamaican Olympic Committee, the IOC supports a pilot programme implemented in Jamaican urban communities with a long history of violence.

The programme uses sport as a means to strengthen the resilience of children and young people who typically face barriers to social integration for financial, social or geographical reasons, and who are thus likely to become violent.

The objective is to reduce incidences of violence in communities by implementing an after-school, sports-based development programme for vulnerable children and young people. The focus is on behavioural change and on expanding opportunities through involvement in sport, improving literacy/numeracy/computer skills, capacities in leadership and conflict management, and offering psychosocial support.

Gender Equality

Promoting women in sport – both on and off the field of play – are of key importance to the IOC, with the Olympic Charter stating that one of the roles of the IOC is “to encourage and support the promotion of women in sport at all levels with a view to implementing the principle of equality of men and women”.

To help achieve that goal, the IOC Women in Sport Commission advises the IOC President and the Executive Board on which policies to adopt and is tasked with encouraging women’s participation in the Olympic Games and in sport in general, getting more women into sports leadership roles, raising awareness and spreading information.

The IOC Women and Sport programme also helps National Olympic Committees in developing countries to implement projects aimed at promoting women and girls in sport, while the IOC also works to empower women and girls through sport at the grassroots level by supporting community-based programmes and efforts with the UN system and other partners.

With the adoption of Olympic Agenda 2020, the IOC has reaffirmed its commitment to fostering gender equality, strengthening support to athletes, and entering into strategic partnerships linked to its long-standing cooperation with the UN and its relevant agencies.

IOC President Thomas Bach’s personal commitment to gender equality was underlined in April 2015, when he was named as a HeForShe Ambassador by the United Nations.

HeForShe is a solidarity campaign for gender equality established by UN



“The International Olympic Committee has long championed gender equality and the empowerment of women. Through our Olympic Agenda 2020 reforms, we are even more firmly committed to using sport and physical activity to further this cause. We know that sport challenges gender norms and defies negative stereotypes. It helps break down barriers and challenges gender norms, not only on the field of play, but also in the workplace, in the home, in schools and in other aspects of society. As a HeForShe, I will continue to support and promote gender equality in my day-to-day activities as IOC President.”

Thomas Bach, IOC President

Women, which aims to encourage men and boys to join the fight for gender equality and women’s rights around the world. Its goal is to enlist one billion boys and men to become advocates for women’s rights globally.

Since its launch, hundreds of thousands of men have voiced their support for the programme and their commitment to gender equality. Other HeForShe Ambassadors include heads of state, CEOs and global luminaries.

20 Years of the IOC Women in Sport Commission

In 2015, the IOC marked 20 years since the creation of the IOC Women in Sport Commission.

For two decades, the Commission has fostered gender equality and the strengthening of women’s participation in, and through, sport. In that time, the Commission’s efforts have helped to steadily increase women’s participation in the world of Olympic sport and raise awareness about gender equality in sport worldwide.

Gender Equality at the Olympic Games

Gender equality is one of the key principles contained in Olympic Agenda 2020. Recommendation 11, “Foster Gender Equality”, calls for the IOC to work closely with IFs and NOCs – as well as various regional, national and international platforms – to increase the possibilities for girls and women in sport and to achieve the goal of female athletes representing 50 per cent of the athletes taking part in the Olympic Games.



In August 2015, the IOC Executive Board approved the athlete quotas for the Youth Olympic Games Buenos Aires 2018, which, for the first time in Olympic history, achieve gender equality on the sports programme with 1,893 women and 1,893 men set to compete.

In June 2015, the Executive Board also agreed on the event programme and athlete quotas for the Olympic Winter Games PyeongChang 2018. The new programme will allow for a record number of female events, a record number of mixed events, a record number of female athletes and a projected increase in the overall female participation rates at the Olympic Winter Games, further reflecting the implementation of Olympic Agenda 2020.

Women in Leadership

While the participation of women in the Olympic Games is steadily increasing, the IOC fully recognises that gender parity at the Games is not enough. That is why it invests in increasing the number

of women in leadership positions in governing and administrative bodies within sport and has made this the next big goal towards achieving gender equality in sport.

The IOC is leading by example when it comes to mobilising female representation in its own internal structure. Compared to just two female Members in 1981, there are now 22 women Members in the IOC.

In addition, four women now sit on the 15-member IOC Executive Board – the highest number in its history – while more and more women are chairing



IOC commissions. These include the Coordination Commissions for the Olympic Games Rio 2016, the Olympic Winter Games PyeongChang 2018, and the 2nd Winter Youth Olympic Games Lillehammer 2016, as well as the Women in Sport Commission and Athletes' Commission.

Women and Sport Awards

The IOC Women and Sport Awards – first introduced in 2000 – provide an annual opportunity to recognise and celebrate the outstanding achievements and contributions of these true role models and change-makers, whose tireless efforts make a huge difference for women and girls involved in sport across the world.

Each year, the World Trophy and five continental trophies are awarded to individuals or organisations who have worked to develop, encourage and strengthen the participation of women and girls in sport not only as athletes, but also as coaches, administrators, leaders and as members of the media.

In 2015, the New Zealand Olympic Committee made history when it became the first NOC to be named World Winner. The continental winners were Mervat Hassan (Africa), Sara Rosario (Americas), Sheikha Hayat Bint Abdulaziz Al-Khalifa (Asia), Stavroula Kozompoli (Europe), and Cathy Freeman (Oceania).

Partnerships to Achieve Gender Equality

The IOC has recognised the importance of collaboration and cooperation in the fight for gender equality and has therefore developed and implemented numerous partnerships with sports organisations, UN agencies, NGOs and other members of society, including the winners of the IOC Women and Sport Awards.

One Win Leads to Another

In September 2015, the IOC launched its first joint project with UN Women, “One Win Leads to Another”, which aims to empower girls and young women in Brazil through sport.

The initiative will initially help 2,500 girls aged 12-14 in 50 schools across the state of Rio de Janeiro, with the hope that the model will be rolled out nationally and internationally.

The project, which will be delivered in partnership with the Brazilian Olympic Committee, will use a series of sports programmes to build young women’s leadership skills and improve their ability to influence decisions that impact their lives. It will work together with the National Youth School Games to spread messages of non-discrimination, non-violence, girls’ empowerment and positive masculine traits among boys.



United Nations 59th Session of the Commission on the Status of Women

Alongside the United Nations 59th Session of the Commission on the Status of Women in March 2015, the IOC successfully co-hosted a side-event titled “Looking ahead – the place of sport for women’s empowerment post-2015”, in cooperation with UN Women, that explored how sport and physical activity can promote gender equality and empower women and girls within the Sustainable Development Goals.

Under the leadership of Under-Secretary-General of the United Nations and UN Women Executive Director, Phumzile Mlambo-Ngcuka and the IOC Women in Sport Commission Chair Lydia Nsekera, the event featured a number of impressive and inspirational women and men who have personally experienced the power of sport, including two-time Olympic medallist Michelle Kwan, who delivered a keynote speech.

Other panellists included the Permanent Representative of Brazil at the United Nations, Ambassador Antonio de Aguiar Patriota; Werner Obermeyer, Deputy to the Executive Director of the World Health Organisation; Maria Bobenrieth, Women Win Executive Director; as well as Nodar Andguladze, Development Manager for the Georgian Rugby Union. They all spoke about the power of sport and physical activity in addressing key challenges facing girls and women in today’s world.

Discussions also touched on the importance of partnerships for achieving gender equality and equal opportunity and access to sport for women and girls.



Educational Programmes for Women

In order to increase the number of women in leadership positions within NOCs and IFs, the IOC has started providing training, mentoring and networking opportunities through women in sport educational programmes such as workshops, seminars and tutorials. In 2015, these included leadership and talent development seminars and a media workshop in Qatar.

The first event was held in Cambodia in January 2015. The three-day event was attended by 70 participants – including leaders and athletes from 24 countries – and was aimed at enhancing leadership presence, fostering valuable relationships internally and with third parties, and creating a positive and productive communication style. It also aimed to help participants gain a greater understanding of their strengths and talents as leaders in the Olympic movement and the impact this can generate.

In May 2015, a three-day international “Leadership and Talent Development” Women and Sport Seminar was also held in Warsaw, Poland, under the auspices of the IOC.

The event brought together 70 leading women representing a variety of sports, organisations, careers and experiences from more than 30 countries, and aimed to strengthen the participants’ knowledge and leadership competencies. It sought to empower them and help them access positions of responsibility in decision-making and administrative organs of NOCs and other national sports organisations, reflecting the goals of Olympic Agenda 2020.

In May 2015, a media workshop on women in sport was held in Doha, Qatar, highlighting the key role that the sports media should play in gender equality.

Jointly organised by the IOC, the Olympic Council of Asia and the Qatar Olympic Committee, the workshop brought

together some 113 women and men from 68 countries, representing NOCs, Continental Associations and international organisations, as well as the sports media and business worlds.

After two days of panel sessions and discussions on a range of subjects associated with efforts to strengthen women’s representation in sports media and leadership positions, the delegates issued a call to action in a unanimously approved “Doha Declaration”.

Among the action points contained in the Declaration, the participants called for the IOC, the Continental Associations and the NOCs to promote media training sessions to raise the media’s awareness about the importance of promoting gender equality; and for the IOC and the International Federations to undertake regular research and share their results on media coverage of women’s sport, to facilitate the necessary change in stereotype portrayal.

Sport, Culture and Education

In developing its culture and Olympic education agenda, the Olympic Movement has strived to contribute to the creation of a peaceful and better world by educating young people through sport.

The IOC has launched a series of programmes and activities that contribute to raising awareness about the importance of culture and Olympic education.

The Olympic Museum

The Olympic Museum (TOM) – which reopened its doors in 2014 following a major redevelopment – plays a crucial role in preserving the Olympic legacy and teaching the Olympic values to younger generations.

In 2015, the Museum welcomed almost 300,000 visitors – an increase in attendance of 20 per cent compared to a similar non-Games year before renovation – making it the second most visited museum in Switzerland and the fifth most visited tourist attraction in the country.

Approximately two-thirds of all visitors come from overseas, while around a quarter are aged 16 and under. Since reopening, more than 20,000 school pupils have also benefited from the Museum's TOM Schools educational programme.

During 2015, the Museum hosted a variety of special exhibitions, including “The Olympic Games: Behind the Screen”, which looked at the history and future of Games broadcasting; “Get Active”, which highlighted the importance of physical activity; and “100 Years Together...”, which focused on the history of the IOC in Lausanne.

Olympic Patrimony

Following the completion of the Patrimonial Assets Management (PAM) programme in 2014, which saw the digitisation of all Olympic patrimony – including 500,000 photographs, 33,000 hours of video, 8,500 hours of sound recordings, 2,000 archive documents and 22,000 objects – an increasing number of Olympic Movement stakeholders have been accessing the extensive collection through The Olympic Multimedia Library (TOML).

During 2015, there was a 31 per cent increase in TOML registrations, while monthly visits grew by 59 per cent and monthly orders increased by 46 per cent compared to 2014.

The meticulous work of the PAM programme was also recognised with two prizes in 2015.

The prestigious International Broadcasting Convention (IBC2015) prize recognised the IOC's unique approach to conserving and making available its patrimony, while also celebrating the value of being able to preserve over a century of Olympic history.

The International Federation of Television Archives (IFTA) also presented the PAM programme its “Best Archive Preservation Project” award in recognition of the programme's outstanding contribution to preserving valuable patrimony and the ability to establish a bridge with future generations.





The Olympic Studies Centre

An important strategic repositioning of the Olympic Studies Centre was undertaken in 2015 as part of efforts to position the Centre as a global source of Olympic knowledge.

Throughout the year, the OSC responded to more than 6,000 requests (including loans, consultations, research and visits) and received over 900,000 online information searches through its digital platforms.

In addition, seven research grants were given to PhD candidates (in India, France, the USA, Australia, Great Britain, Canada and Hungary) out of a total of 20 individual candidatures from 15 countries (compared with four grants in 2014).

Seven advanced research grants were also awarded (to researchers in Kenya, Great Britain, Germany, New Zealand, Australia, Spain, Canada and Japan), while 15 priority themes have been proposed for the 2014-2015 edition of the advanced research programme.

Olympic Values Education Programme

The Olympic Values Education Programme (OVEP) aims to realise the Olympic ideal of building a better world through sport by means of an activity-driven curriculum that uses sport pedagogy and focuses on values-based learning. The programme is based on the Olympic philosophy that “learning involves the whole body not only the mind”. OVEP uses Olympic sport traditions and positive sporting values as the context for teaching life skills, values and life-long participation in sport for a healthy lifestyle and the development of a well-rounded individual.

The programme has recently been refreshed. OVEP 2.0 provides free accessible teaching resources that have been created by the IOC and are targeted at teachers, coaches, sports clubs, governments, members of the Olympic family and even parents at home. Recognising the unique potential of sport as an educational and communication tool, OVEP allows young people to experience life values such as excellence, friendship and respect.

An additional output is the formation of the Education Partnership Group comprised of the IOC, WADA, UNESCO, the International Paralympic Committee (IPC), the International Council of Sport Science and Physical Education (ICSSPE) and the International Fair Play Committee (IFPC) to develop a values-based resource kit. This cross-curricular learning tool is being developed to support teachers in the delivery of relevant school subject areas and uses sport and its positive values as a context to secure interest from the pupils.

Olympic Education Commission

The Olympic Education Commission plays a key role in building a strategic roadmap for the implementation of Olympic education. The mandate of this Commission was reviewed in 2015. Its responsibilities are to advise on:

- development and implementation of an Olympic values education strategy;
- advocacy for quality physical education and the integration of values in school curricula, and for age-appropriate sports in and out of school settings;
- dissemination of Olympic values via various communication channels, underlining the importance of sport and physical activity for youth development and education;
- delivery of OVEP, and development of resources for teachers and educators on Olympic values and life skills;
- integration of values education into IOC properties and partner programmes such as the Athlete Career Development Programme, Massive Online Open Courses, YOG, OCOGs and WADA;
- optimisation of strategic partnerships with IOC-recognised organisations working in the field of education, and support “Sport for Development” programmes which focus on the development of life skills and values education.

Putting Athletes at the Heart of the Olympic Movement

Athletes are the physical embodiment of Olympism and the most recognisable ambassadors of the Olympic values. The feats of Olympians such as Jesse Owens, Nadia Comăneci, Bjørn Dæhlie and Yuna Kim inspire people of all ages – and youth in particular – to take an interest in the Olympic Games and the Olympic Movement.

It is this interest that can trigger the first steps to participating in sport and seeking a healthier, more active lifestyle – providing a positive impact not only on the lives of these young people, but also on the society in which they are living.

The IOC therefore recognises the integral role that athletes play in the Olympic Movement, and exists to serve them as best it can by placing them at the heart of all its activities.

This is reflected in various direct and indirect IOC contributions to support the athletes, which have increased throughout the years along with the IOC's commitment to making the athletes its top priority.

In addition to distributing 90 per cent of its revenues to support athletes both directly and indirectly via support to OCOGs, NOCs, IFs and other IOC initiatives, the IOC has also been concerned with developing the life skills, education and careers of athletes during and after competition, as well as protecting clean athletes, the integrity of sports, and the athletes' health.



The adoption of Olympic Agenda 2020 has also reinforced the IOC's commitment to athletes by recognising the need to put athletes at the centre of Games planning and placing an even stronger focus on protecting and honouring athletes who compete in accordance with the Olympic values.

These recommendations reiterate the IOC's commitment to strengthening support for athletes and highlight their position at the heart of the Olympic Movement and the importance of their voice in the IOC's decision-making.

Placing Athletes at the Centre of the Olympic Games

Throughout 2015, the IOC has been working to implement the Olympic Agenda 2020 recommendations that relate to athletes and the Olympic Games.

In particular, a new evaluation criterion entitled “The Athlete Experience” has been introduced to the Candidate City evaluation process, in line with recommendation 2.

Now, in addition to reviewing the Games operations to ensure successful delivery, the IOC Evaluation Commission will also review the Games experience for all stakeholders, with a focus on the athlete experience, to determine the challenges and opportunities of each candidature.

While Olympic Agenda 2020 also encouraged the use of existing facilities and the use of temporary and demountable venues for legacy and sustainability reasons, it has been highlighted that this must not compromise the field of play for the athletes, which must always be state-of-the-art for all competitions, forming part of the core requirements for the Games.



Protecting Clean Athletes

As stipulated by the Olympic Charter, one of the key roles of the IOC is to protect clean athletes and the integrity of sport by leading the fight against doping and by taking action against all forms of manipulation of competitions and related corruption.

During 2015, the IOC worked towards implementing a number of initiatives in line with Olympic Agenda 2020 recommendations to protect and honour clean athletes.

International Forum for Sports Integrity

In April 2015, the International Forum for Sports Integrity (IFSI) met for the first time in Lausanne at the initiative of the IOC.

The IFSI, which forms part of Recommendation 16 of Olympic Agenda 2020, reviewed what has been delivered and prepared a roadmap for future action aimed at strengthening and coordinating all activities to protect clean athletes from match-fixing, manipulation of competitions and related corruption.



Integrity and Compliance Hotline

In July 2015, the IOC's Integrity and Compliance Hotline – which offers a new reporting mechanism for potential cases of competition manipulation as well as other violations of the IOC Code of Ethics – became fully operational.

Open to athletes, coaches, referees and the public, reports can be made anonymously, and all information received is dealt with confidentially.

Anyone can now report suspicious behaviour or activities related to competition manipulation and infringements of the IOC Code of Ethics or other matters which fall under the IOC's jurisdiction. These include financial misconduct or other legal, regulatory and ethical breaches.

Integrity Betting Intelligence System (IBIS)

The IOC's Integrity Betting Intelligence System (IBIS) is a digital platform linking all stakeholders involved in the fight against corruption and related manipulation through betting on sports. It allows secured exchanges of information and intelligence between the Olympic sport organisations and other external stakeholders, such as the betting authorities, betting operators and law enforcement agencies.

In July 2015, the IOC announced that all 28 summer International Federations (IFs) have now signed up to the IBIS, joining all the winter IFs in being members of this monitoring platform. Many non-Olympic sports federations have also joined the system, which is a crucial instrument in the effective fight for the protection of clean athletes.

“The IOC's ultimate goal is to protect clean athletes and IBIS is one tool to support us in this endeavour. This monitoring system helps to fight illegal betting, match-fixing and related corruption in sport, all of which threaten the credibility and integrity of sport. It is fantastic news that, after such a short period since its inception, we have all IFs fully on board, highlighting yet again their commitment to the reforms of Olympic Agenda 2020.”

Thomas Bach, IOC President

Olympic Movement Code on the Prevention of the Manipulation of Competitions

In its bid to strengthen the integrity and credibility of sport and for the successful protection of clean athletes, the IOC Executive Board approved the first Code on the Prevention of Manipulations of Competitions in December 2015.

This Code is the first of its kind and aims to provide sports organisations with harmonised regulations to protect all competitions from the risk of manipulation. This text includes definitions of prohibited actions, as well as the minimum standard of procedure to deal with the alert of manipulation, and will be first implemented during the Olympic Games Rio 2016. All Olympic sports IFs will also implement it in their own regulations.

IOC-INTERPOL Partnership

The IOC's partnership with INTERPOL aims to build capacity and conduct training globally to enable the prevention and investigation of competition manipulation among sport organisations as well as law enforcement agencies.

The IOC and INTERPOL partnership facilitates cooperation between law enforcement, sports governing bodies, governmental authorities and betting operators and regulators at the national and international level.

Since June 2015, the two organisations have been working together to deliver workshops on the risks of match-fixing, manipulation of competitions and related corruption. The first workshops in 2015 were conducted in Norway, Peru, Canada and the Netherlands.

Independent Anti-Doping Testing

At its December 2015 meeting, the IOC Executive Board confirmed its zero tolerance policy with regard to doping and expressed support for the authority and autonomy of WADA in the fight against doping and the protection of clean athletes.

As the Olympic Summit agreed in October, the IOC has followed up on its initiative to make the anti-doping system independent of sports organisations. The EB has therefore put forward the following proposals to the respective WADA working group:

- An independent testing and results management entity should be set up under the leadership of WADA. Sports organisations should transfer their doping control operations to this new organisation and make the funding available initially at the level of the

present investment in the fight against doping. This organisation should also coordinate the work of the national anti-doping agencies to ensure a streamlined, efficient and worldwide harmonised anti-doping system. Governments, which are 50 per cent partners of WADA, should support this reform alongside the sports movement, both logistically and financially.

- Within this organisation a professional intelligence gathering unit should be established. This would allow WADA to be proactive. The unit should address issues that may affect the compliance of anti-doping organisations and anti-doping laboratories accredited by WADA, at the earliest possible stage. This would help to make all such institutions compliant at all times and in such a way as to protect the clean athletes worldwide to the same level.
- Sanctions should be pronounced by the Court of Arbitration for Sport



(CAS). In such a way also, the system of sanctions would be centralised, be cost-efficient and lead to harmonisation among all sports and all countries. The current right to appeal such sanctions to a different chamber of the CAS would be fully upheld and guaranteed.

The IOC is convinced that the adoption of these proposals would lead to a more efficient, more transparent, more streamlined, more cost-efficient, and more harmonised anti-doping system. It would better protect the clean athletes and enhance the credibility of sport. The IOC strives to have such an independent anti-doping system in place from the Olympic Winter Games 2018 onwards.

Independent of these proposals, the IOC has already taken the first measures in this direction. WADA will lead intelligence-gathering funded by the IOC to make testing in the lead-up to the Olympic Games Rio 2016 as efficient and independent as possible. Out-of-competition testing during the Olympic Games will be guided by this intelligence group from WADA, to make it more targeted and more effective.

During the Olympic Games Rio 2016, the management of anti-doping cases will be delegated to the newly created anti-doping division of the Court of Arbitration for Sport (CAS), rendering the results management process more independent.

Anti-Doping Fund

One of the first initiatives of Olympic Agenda 2020 was the creation of a USD 10 million fund to be used to support social and scientific research pertaining to anti-doping.

The IOC called on governments to match the USD 10 million fund, and the World Anti-Doping Agency (WADA) – under the presidency of IOC Vice-President Sir Craig Reedie – successfully secured pledges of just under USD 6 million from government sources, meaning that the WADA-administered fund has a budget of almost USD 12 million.

The IOC decided to use the remaining USD 4 million balance from the USD 10 million to administer a separate fund for new anti-doping research in the fight against doping, specifically for researchers involved in athlete-centred projects, with a scientific or social focus.

The IOC's strategy for the distribution of this fund is to complement, but not duplicate, existing anti-doping research programmes. Anti-doping organisations agree that alternative strategies are needed, so the priority is innovative and novel research in all areas of anti-doping which has the potential to lead to a significant change in the way anti-doping programmes are carried out, and which will have a direct impact on the daily lives of the clean athletes.

In October 2015, seven projects – in Australia, Spain and the United Kingdom – were selected from among applications received during two open calls by the IOC for proposals from around the world. Further projects will also receive support in 2016.

Protecting Athletes' Health

The Olympic Movement takes its responsibility of protecting the rights, health and well-being of athletes very seriously, with the Olympic Charter stating that one of the IOC's key roles is to encourage and support measures relating to the medical care and health of athletes.

Through its Medical and Scientific Commission, the IOC works to identify issues that are affecting athletes' health and offers solutions by involving the whole of the scientific community, with the ultimate goal of reducing the number of injuries and illnesses within sport.

To achieve its goal, the IOC has initiated a combination of education, research and analysis programmes, as well as a series of consensus meetings, conferences and working groups.

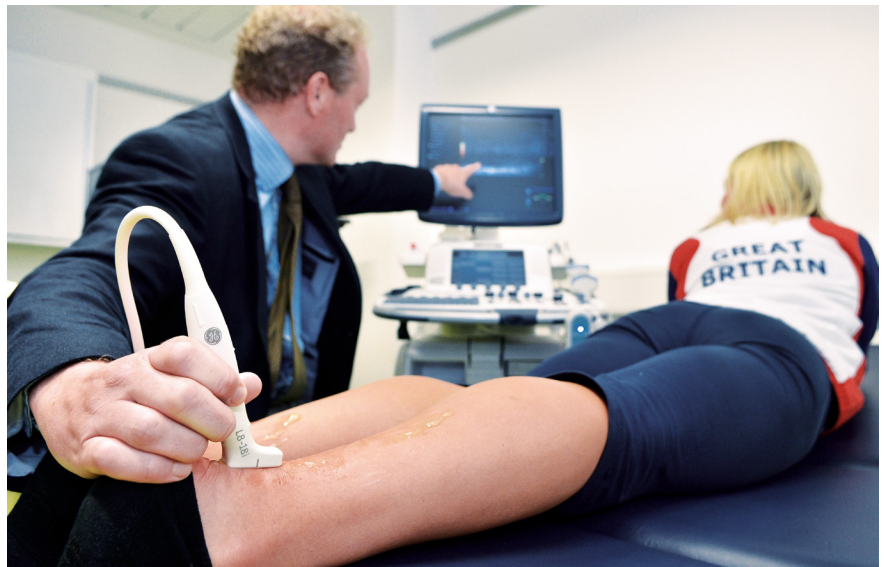
As well as publishing the IOC Medical Code, which highlights the basic rules regarding best medical practices in sport to safeguard the health of athletes, the Commission also organises regular courses for NOCs devoted to all areas of sports medical and science and holds an annual Advanced Team Physician Course for NOC physicians and physiotherapists.

The IOC has also partnered with nine research centres from across the world, which are tasked with researching, developing and implementing effective preventive and treatment methods for sports-related injuries and illnesses.

In October 2015, the IOC hosted a meeting between all of these research centres. Each centre gave an overview of their research areas and projects, while also highlighting new findings and sharing their ideas and plans for future research. Among the aims of this meeting was the facilitation of inter-centre research collaboration in the future.



The IOC Medical and Scientific Commission also regularly produces consensus statements on various health issues related to sport by holding meetings with groups of experts. In 2015, statements covered issues including youth athlete development and exercise during pregnancy.



3. Maximising the Performance of the Organisation

As the leader of the Olympic Movement, the IOC has a responsibility to maximise the performance of its organisation and the people within its administration, ensuring it is as effective and efficient as possible – be it via its governance, organisational strategy or cost efficiency – while also making sure that it is fit for future challenges.



Maximising the Performance of the Organisation

Throughout 2015, the IOC focused its efforts on implementing the Olympic Agenda 2020 reforms and strengthening its principles of good governance.

All measures related to ethics and compliance, transparency and good governance recommended by Olympic Agenda 2020 have now been implemented.

The basic principles of good governance, including transparent and democratic decision-making processes, financial reporting and auditing according to international standards, publication of financial reports and ethics and compliance rules will continue to be applied as the IOC looks to maximise the performance of the organisation in the future.

Given the continuing evolution of good governance practice, the IOC, only one year after undertaking further major reforms in this respect, asked the world-renowned International Institute for Management Development (IMD) in Lausanne and its Global Board Centre to undertake research into good governance at the IOC itself. A first assessment by the IMD was presented to the Executive Board in December 2015.

As part of the ongoing implementation of Olympic Agenda 2020, 2015 saw a number of changes to the IOC administration in order to maximise performance.

These included Pere Miró being named Deputy Director General for Relations with the Olympic Movement. His new duties include assisting the President and the Director General in strengthening relations with the Olympic Movement and providing strategic counsel to the President and Director General. He will also take on a coordinating role and overall view of all subsidies given from the IOC to the Olympic Movement.

The International Cooperation and Development Department was also renamed the Department of Public Affairs and Social Development through Sport, with changes also being made to its function.

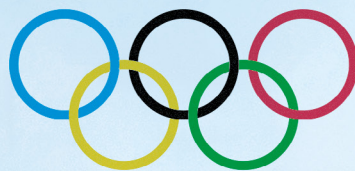
A Department for Corporate Development, Brand and Sustainability was also established, a Spokesman's Services Department was created, and the structure of the Communications department was examined with the plan to strengthen strategic and brand communication.

“The IOC has, with the adoption of its Olympic Agenda 2020 recommendations, firmly demonstrated a high-level of commitment to transparency and integrity to combat corruption, and to a whole raft of other principled initiatives.”

SportBusiness Intelligence, which awarded the IOC its Ultimate Sports Federation Award in the category of Governance and Transparency in April 2015



INTERNATIONAL
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Celebrating 100 Years in the Olympic Capital

The Olympic Capital: 100 Years of the IOC in Lausanne

In 2015, the International Olympic Committee marked 100 years of residence in Lausanne with a variety of special events and celebrations.

A range of events were held in 2015 to mark the IOC's 100th year in Lausanne, including a special exhibition at The Olympic Museum – “100 Years Together... the IOC and Lausanne” – which ran from March until June.

Celebrations in April to mark the official anniversary included the launch of a photo exhibition at important landmarks around Lausanne – including the Casino de Montbenon, Villa Mon-Repos, the IOC headquarters in Vidy, the House of International Sport (MSI), Lausanne train station and The Olympic Museum – which charted the IOC's history in the city.

The IOC President, Thomas Bach, also paid tribute to Pierre de Coubertin by laying a wreath at his memorial in the Bois-de-Vaux cemetery.

“Pierre de Coubertin himself decided to establish the IOC in Lausanne,” said President Bach. “It was the right decision to take then and it still is now. One century later, the Olympic Movement continues to flourish in the city that Coubertin chose.”

In the following months, the local population of Lausanne was also given the opportunity to join the centenary celebrations by taking part in a number of special events.

Olympic Weekend

On 26 June, IOC President Thomas Bach helped kick off a weekend of activities organised in celebration of the IOC's 100th year in Lausanne by taking part in a Centenary Walk and Run.

The 11.5km race and 5km walk highlighted the century of shared history between the IOC and the Olympic Capital by taking in various Olympic landmarks en route, including The Olympic Museum, the IOC headquarters, the former IOC headquarters at the Casino de Montbenon, and the offices of modern Olympic Movement founder Pierre de Coubertin at Villa Mon-Repos.

Hundreds of people of all ages and abilities joined President Bach in walking from The Olympic Museum to the Pierre-de-Coubertin Stadium, with the run and walk attracting more than 1,500 participants in total.

The following day, President Bach greeted visitors at the IOC headquarters, which was opened to the general public for the weekend, giving them the chance to see what the IOC is like on the inside.

“The idea behind this open day was to show the population how we work. We also wanted to welcome the people of Lausanne, as they have always given us a warm welcome. It's a way of saying thank you,” the President explained.

Also open for free viewings over the course of the weekend were The Olympic Museum, a temporary exhibit on the history of the IOC and Lausanne on a boat near The Olympic Museum, the House of International Sport, the Casino de Montbenon, and the Villa Mon-Repos.

Lausanne Marks the Centenary

On 7 December, the City of Lausanne also marked the centenary celebrations by renaming the “Lausanne-Ouchy” metro and bus stops as “Ouchy-Olympique” in honour of the IOC's 100 years in the city.

IOC President Thomas Bach joined the Mayor of Lausanne, Mr Daniel Brélaz, State Councillor Philippe Leuba, and numerous representatives of the Municipality, the Canton of Vaud and Lausanne public transport to unveil a commemorative plaque at the entrance to the metro station.

The unveiling also marked the opening of a new permanent exhibition that now adorns the Ouchy-Olympique metro stop, with the ceiling of the station decorated with a scene depicting the athletes' parade at an Olympic Opening Ceremony.



Olympic Time Capsule

In December, at a ceremony to mark the laying of the first stone of the future headquarters of the IOC in Vidy, a special Olympic “time capsule” was buried at the site.

Composed of five cylinders in the Olympic colours, the capsule contains key items in the history of the Olympic Movement and is due to be opened on the 200th anniversary of the IOC’s establishment in Lausanne in 2115.

Items contained in the capsule include: manuscripts by Pierre de Coubertin; the minutes of the City Council meeting on 10 April 1915, in which the Council formally recorded the establishment of the IOC in Lausanne; the document in which the city of Lausanne granted the IOC a lease until 2115; photos of the model of the new Olympic House; and a handwritten version of the speech by President Bach during the adoption of Olympic Agenda 2020, the strategic roadmap for the future of the Olympic Movement.

Children from the Lausanne region also played their part by describing how they imagined the Olympic Games would look in 2115. Their futuristic and hope-filled messages were then enclosed in one of the cylinders.

A Distinguished History

On 10 April 1915, the IOC's move to Lausanne was officially agreed at a meeting between Pierre de Coubertin and the Mayor of Lausanne, Paul Maillefer, as the IOC's founder sought to protect the valuable Olympic archives on neutral territory during the Great War.

"In the independent atmosphere which one breathes here, Olympism will find a guarantee of the liberty indispensable to its future," stated Coubertin at the time.

The IOC had first gathered in Lausanne in 1913 for its annual Session and 5th Congress, opening with a reception at the Casino de Montbenon, which would become the IOC's first official headquarters in the city.

Modesty was the IOC's hallmark in those early years, but by 1922 the organisation set up more permanent headquarters at the Villa Mon-Repos, courtesy of Lausanne City Hall, which had taken possession of the property a year earlier.

As well as providing an office for Coubertin and rooms that could be used for IOC meetings, the Villa Mon-Repos was home to another important part of the IOC's history – the first Olympic Museum. For many years, Coubertin had planned to exhibit Olympic trophies and memorabilia, and it was agreed that the collection could be stored in a room on the third floor at Mon-Repos. As interest grew in the collection, the IOC voted to develop the Museum at the 1923 Session and, later that decade, it was opened to the public for the first time.

With the Olympic Games becoming more successful and prominent in the subsequent decades, it had become clear that the IOC needed to grow too, and for many years there were debates about moving the organisation elsewhere.

In 1967, under the Presidency of Avery Brundage, the IOC finally agreed to move its headquarters after nearly half a century at the Villa Mon-Repos, which ultimately became home for management of the Solidarity Fund. At its new home in the elegant Château de Vidy, on the shores of Lake Geneva, the IOC's staff would significantly expand, aided by the increasing commercial funds generated by the Games from the mid-1980s onwards.

In 1986, to accommodate the growing IOC administration, the organisation inaugurated its new headquarters in Vidy at Olympic House, which was linked to the old Château by a glass corridor. Two years later, work began on a new permanent Olympic Museum in Ouchy, which was opened in 1993.

To mark the IOC's centenary in 1994, Lausanne was officially designated as the Olympic capital by the IOC, further underlining its important role in the development of the Olympic Movement.



Olympic House

As announced in December 2014, the IOC has moved ahead with the consolidation of its headquarters in Lausanne. Called Olympic House and developed by Danish architectural firm 3XN, the new building will serve as a welcoming home for IOC Members and a meeting place for the entire Olympic Movement.

The Municipality of Lausanne granted planning permission for the new building in October 2015, and the symbolic laying of the first stone took place in December.

Construction of Olympic House will allow the IOC administration to be brought together in a single location in Vidy, resulting in substantial long-term savings, increased working efficiency and energy conservation. With this ambitious project, the IOC also aims to demonstrate leadership in terms of sustainability, with the building featuring energy-efficient systems, water pumping, photovoltaics and daylight optimisation.



IOC Economic Impact in Switzerland

A study by the International Academy of Sports Science and Technology concluded that the overall annual economic impact of the IOC and other international sports organisations (ISOs) based in Switzerland was CHF 1.07 billion for Switzerland, CHF 0.55 billion for the Canton of Vaud and CHF 0.25 billion for the Lausanne region from 2008 to 2013.

As a not-for-profit association, the IOC financially supports the organisation of the Olympic Games and the development of sport worldwide by redistributing its revenues. This includes a yearly average of CHF 128 million given to international sports organisations and other sports-related organisations in Switzerland. The IOC and its financially supported international sports organisations, in particular IFs that are located in Switzerland because of the IOC, accounted for 78 per cent of the overall economic impact.

In addition, the 45 ISOs involved in the study employed over 2,150 people in Switzerland in 2013, more than three-quarters of whom worked for the IOC or its financially supported sports organisations. The study also reveals that the presence of the IOC and the ISOs in Switzerland attracted more than 32,000 overnight business visits annually. The yearly average overall economic impact generated by visitors is estimated to be CHF 19 million.

The impact of the IOC in the region extends well beyond tangible data.



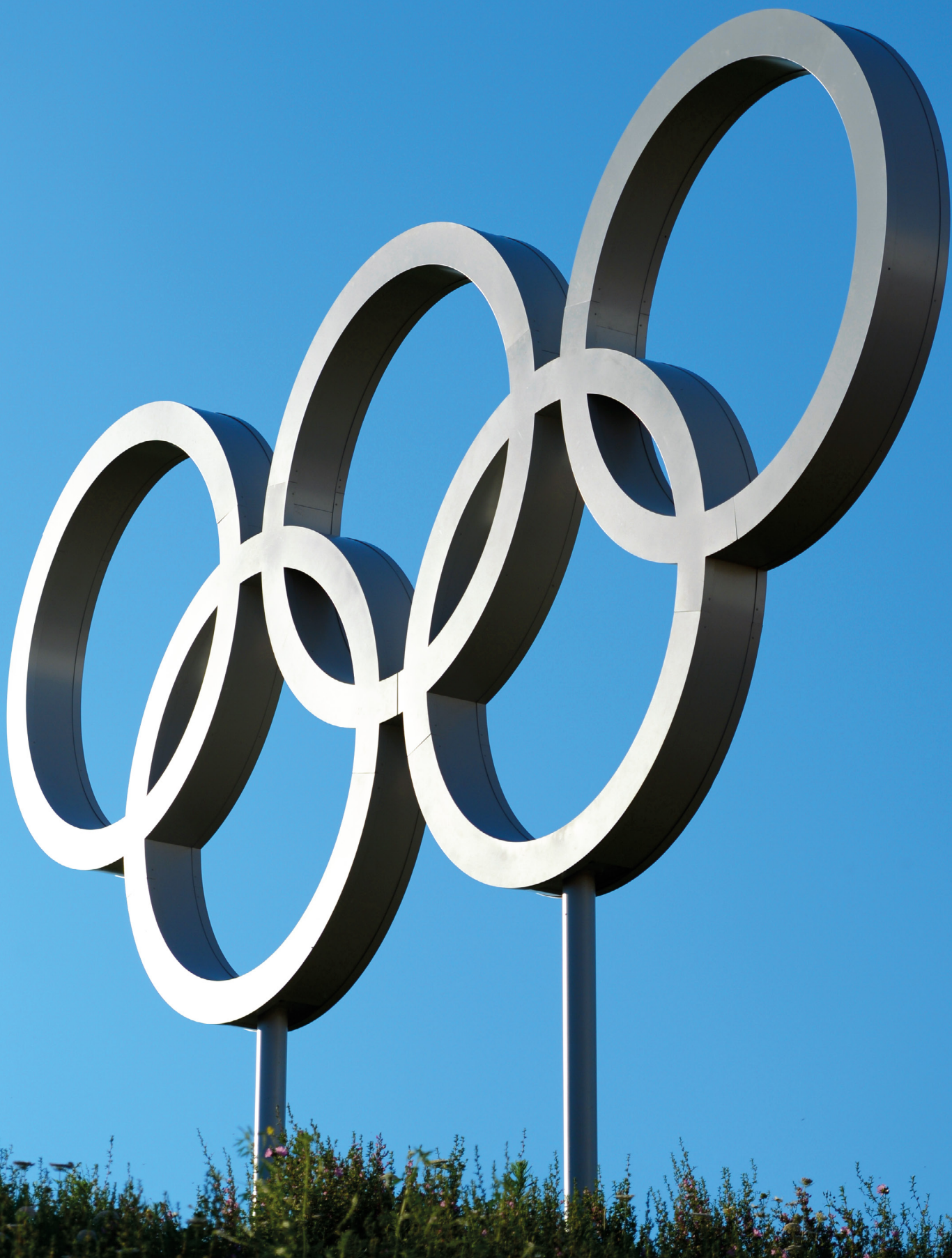
The IOC is attracting the Olympic Family Members, especially the IFs, to install their headquarters in the region. Moreover, visiting Lausanne is becoming increasingly important for certain categories of business people and tourists. To account for this, a survey was conducted to measure some of the intangible impacts of the IOC in Switzerland.

The results show that 94 per cent of respondents residing in the Canton of Vaud are aware that the IOC is headquartered in Lausanne. From a national perspective, 80 per cent of Swiss residents consider the title of "Olympic Capital" to be important for Lausanne and 70 per cent are proud that the headquarters of the IOC are based in Switzerland.

4. Financial Statements

Financial Highlights of the 2013-2016 Olympiad

The IOC is a non-profit association committed to leading the Olympic Movement and contributing to building a better world through sport. Its operations are based on four-year periods called Olympiads, during which both a Winter and a Summer Olympic Games are held. The Olympiad currently under review covers the period from 2013-2016.



Financial Highlights of the 2013-2016 Olympiad (continued)

To ensure the credibility of the Olympic Movement, its values and its mission, the IOC must set an example for others to follow by demonstrating good governance in all of its practices. This includes increasing the transparency of its operations, which was one of the recommendations outlined in Olympic Agenda 2020.

Although the IOC is under no obligation to apply International Financial Reporting Standards (IFRS), it strongly believes that to do so will help it achieve more transparency, comparability and higher quality in its financial statements.

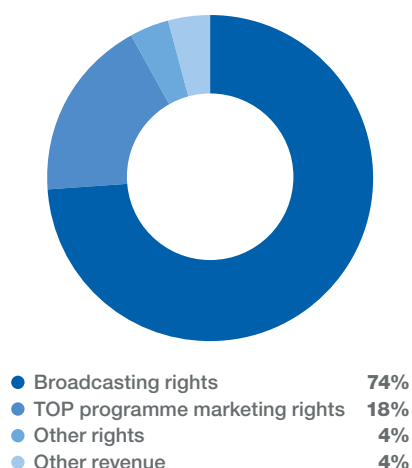
The IOC's strong financial foundation is driven by its partnerships with sponsors and broadcasters, which provide sustainable revenue streams to ensure the independent financial stability of the Olympic Movement. The continued growth of these partnerships supports the IOC's work towards promoting the worldwide development of sport, supporting the staging of the Olympic Games and assisting in the global promotion of the Olympic Movement.

IOC Sources of Revenue

The IOC, and the organisations within the Olympic Movement, are entirely privately funded.

The IOC generates revenue through several programmes, including the sale of broadcasting rights, the worldwide TOP sponsorship programme and the IOC official supplier and licensing programme.

IOC revenue 2013-2016 (% forecast)



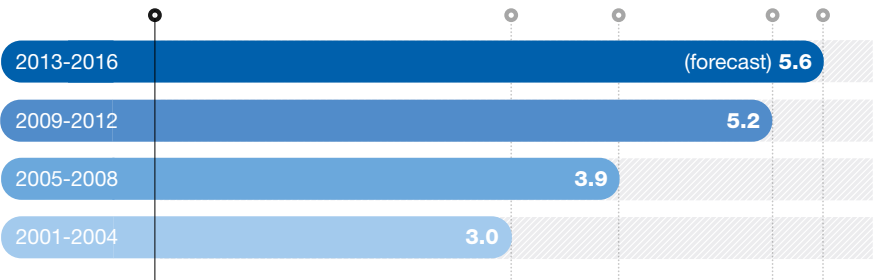
The IOC's forecast 2013-2016 total revenue of USD 5.6 billion has increased by 6.2% compared to the 2009-2012 revenue. The main drivers of the increase are television broadcasting rights and the TOP programme marketing rights.

Olympic broadcasting revenue forecast for 2013-2016 has increased by 7.1% to USD 4.1 billion compared to the 2009-2012 Olympiad. In 2015, the IOC signed sponsorship and TV contracts worth more than USD 4 billion. By committing themselves, in one case through 2032, all of these partners demonstrated huge confidence in the future of the Olympic Movement and in Olympic Agenda 2020.

Furthermore, in a sign of the continuing appeal of the Olympic Games and the Olympic values, partnership agreements for the eighth edition of the TOP programme (TOP VIII), covering the 2013-2016 Olympiad, have increased to over USD 1 billion, which represents a 7.6% growth compared to the previous TOP programme (TOP VII).

The figures in the financial statements and tables have been rounded; totals may therefore deviate from the sum of the individual items. The figures 0 and 0.0 are rounded values representing less than half of the unit used, yet more than zero (rounded zero). A dash (-) in place of a number stands for zero (absolute zero).

IOC total revenue in USD billion

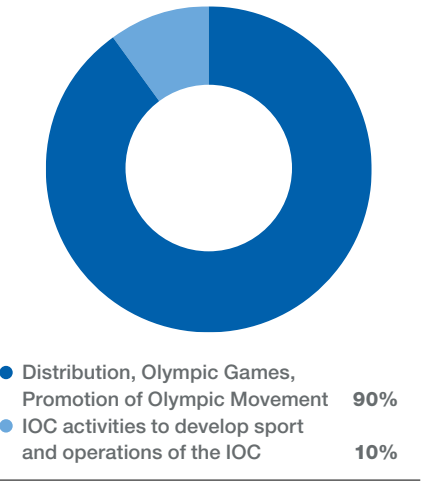


IOC Revenue Distribution

In order to support the staging of the Olympic Games, promote the worldwide development of sport and the Olympic Movement, the IOC distributes 90% of its revenue of an Olympiad to organisations throughout the Olympic Movement. This is the equivalent of USD 3.25 million a day, every day of the year.

The IOC retains 10% of Olympic revenue for IOC activities to develop sport and operational costs of governing the Olympic Movement.

IOC revenue distribution (%)



Distributable revenue includes cash and value-in-kind revenue from broadcasting rights, TOP programme rights and ticket royalty income. Revenue distributed to OCOGs and the United States Olympic Committee (USOC) and Olympic Games-related expenditure are deducted from the revenue to calculate the equal shares attributable to the International Federations, Olympic Solidarity, National Olympic Committees and the IOC.

Financial Highlights of the 2013-2016 Olympiad (continued)

Distributable revenue of the IOC is allocated through direct IOC contributions towards different organisations within the Olympic Movement, as well as various IOC activities, projects and programmes aimed at supporting the staging of the Games and promoting the worldwide development of sport and the Olympic Movement. Among others, this includes distribution to the following recipients:

The Olympic Games and the Organising Committees for the Olympic Games (OCOGs)

The IOC contribution supports the staging of the Summer and Winter editions of the Games. This includes direct contributions to the OCOGs (through the share of the television broadcasting rights and TOP rights), considerable costs that previously had been borne by the OCOG, such as the host broadcasting operation, and various forms of Games support to the OCOG, including through its “Transfer of Knowledge” programmes. The OCOGs also raise additional revenue through domestic commercial activities facilitated by the authorised use of the Olympic marks together with the OCOGs symbols.

IOC Contribution to Support the Games (USD million)

Olympic Summer Games

2004 Athens	965
2008 Beijing	1,250
2012 London	1,374

Olympic Winter Games

2002 Salt Lake	552
2006 Turin	561
2010 Vancouver	775
2014 Sochi	833

Source: IOC's audited financial statements

Olympic Solidarity / National Olympic Committees (OS/NOCs)

The IOC distributes revenue to each of the 206 NOCs throughout the world to train and develop their Olympic hopefuls, athletes and teams. The IOC also contributes revenue to Olympic Solidarity, an autonomous commission that distributes revenue to NOCs. The 2014 Sochi revenue distribution to Olympic Solidarity and NOCs was more than double compared to 2002 Salt Lake City.

Gross Revenue to NOCs (USD million)

Olympic Summer Games

2004 Athens	234
2008 Beijing	301
2012 London	520

Olympic Winter Games

2002 Salt Lake	87
2006 Turin	136
2010 Vancouver	215
2014 Sochi	199

Source: IOC's audited financial statements

International Federations (IFs)

The IOC provides revenue to the IFs. These funds, which are used to support the development of sport worldwide, are distributed after the completion of the Games in which the federation is active. The 2014 Sochi revenue distribution to International Federations was more than double compared to 2002 Salt Lake City.

Gross Revenue to IFs (USD million)

Olympic Summer Games

2004 Athens	257
2008 Beijing	297
2012 London	520

Olympic Winter Games

2002 Salt Lake	92
2006 Turin	128
2010 Vancouver	209
2014 Sochi	199

Source: IOC's audited financial statements

Recognised Organisations and Federations

The IOC contributes Olympic revenue to recognised international organisations, including the World Anti-Doping Agency, the Court of Arbitration for Sport, the International Olympic Academy and the International Paralympic Committee. The IOC also supports the International Paralympic Committee by enabling the Paralympic Games athletes to compete in the same city as the Olympic Games, benefit from the same Organising Committee, use the same sports venues and facilities, and enjoy the same conditions for official travel and accommodation as Olympic athletes.

Funds Earmarked (USD million)

Olympic Summer Games

2004 Athens	57
2008 Beijing	69
2012 London	81

Olympic Winter Games

2002 Salt Lake	28
2006 Turin	33
2010 Vancouver	39
2014 Sochi	40

Source: IOC's audited financial statements

The Youth Olympic Games and the Youth Olympic Games Organising Committees (YOGOCs)

The IOC contribution supports the staging of the Youth Olympic Games (YOG). Celebrated for the first time in Singapore in 2010, the YOG launched a new Olympic tradition that engages young people through sport, education and cultural programmes.

IOC Contribution to Support the YOGs (USD million)

Summer YOG

2010 Singapore	40
2014 Nanjing	50

Winter YOG

2012 Innsbruck	20
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Source: IOC's audited financial statements

The Olympic Foundation

The IOC founded the Olympic Foundation in December 1992 with the objective of covering IOC operations over an Olympiad in the event that an edition of the Games is cancelled. After 23 years, the fund stands at USD 874 million. The IOC Executive Board determines the level of funding for the Olympic Foundation.

Financial Highlights of 2015

The financial statements of the IOC are prepared according to International Financial Reporting Standards (IFRS), even though the IOC is not legally required to do so.

Consistent with recommendation 29 of Agenda 2020 – to increase transparency – the IOC 2015 Financial Statements have been enhanced in line with IFRS best practices, ensuring fairer and more meaningful presentation. This increases and supports the IOC's efforts to achieve greater transparency.

Overview

From a financial point of view, 2015 is on track to achieve the overall objective of 90% distribution of the 2013-2016 Olympiad to support the development of sport worldwide. The IOC's financial performance remains strong, showing both a healthy growth in revenue and the distribution of this revenue.

The year under review, 2015, is the third year of the 2013-2016 Olympiad. It is a non-Games year in which IOC television broadcasting rights, Games costs and distribution are deferred. Therefore, only non-Games related revenue and expenditures are presented in the 2015 statement of activities.

Along with the preparation of the Olympic Games and the development of sport, the IOC continues its commitment to lead and support the Olympic Movement, including through the implementation of Olympic Agenda 2020 across all IOC activity streams.

Financial highlights of 2015 include the following:

- The IOC's sound financial position is demonstrated by:
 - IOC fund balance stands at USD 1.4 billion, covering 57% of the total liabilities, providing financial stability.
 - IOC current assets stand at USD 2.4 billion, which covers 95% of the total liabilities.
 - Total IOC assets increased by 22% compared to the previous year to reach USD 3.9 billion, due to future Olympic Games-related advances and income that is received during 2015.
- The IOC continues to support the Olympic Movement with a total of USD 292 million distributed for sport, the Olympic Games and the promotion of the Olympic Movement from its fund in 2015.
- TOP programme marketing rights stand at USD 143 million in 2015.
- The IOC's other rights and revenues of 2015 stand at USD 14 million and are comprised of revenue from suppliers, rights of use of Olympic Sequences, and the Olympic Museum operational revenues, among others.

Statement of Financial Position

Total IOC assets increased by 22% in 2015 compared to the previous year due to future Olympic Games-related advances and income received during the year. These Olympic Games-related advances and income are accumulated during non-Games years and will be released to the statement of financial activities during the relevant Games year.

IOC current assets stand at USD 2.4 billion, covering 95% of the total liabilities, which is proof of the IOC's sound financial position. Cash and financial assets represent 66% of the IOC's total assets.

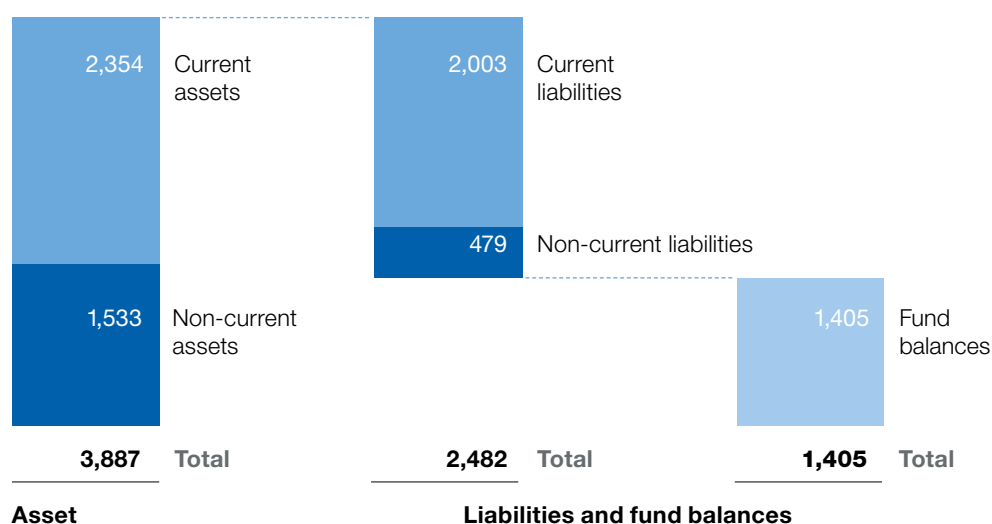
The liabilities side of the statement of financial position fluctuates following the four-year cycle with one Olympic Summer Games and one Olympic Winter Games two years apart. Olympic Games advances and income related to the Summer Olympic Games Rio 2016 and the Youth Olympic Games Lillehammer 2016 inflate the current liabilities in 2015, whereas they were considered as non-current liabilities in 2014.

The IOC fund balance stands at USD 1.4 billion, which represents 36% of the total financial position. Of the fund balances, 79% are undesignated to cover the expenditures and contributions planned during a non-Games year, as well as the Olympic Foundation. The IOC designated

fund, at almost 21% of total fund balances, is designated for the financing of the annual programmes of Olympic Solidarity in order to secure financial assistance to the NOCs.

The IOC designates certain derivatives as hedges of foreign exchange risks exposure, as the IOC deals with different foreign currencies in its operations. IOC revenue, IOC contributions and its operating expenditures are denominated in various currencies including USD, CHF, EUR, GBP, AUD, CAD and JPY. Amount of related FX gains and losses are accumulated in fund balances and will be reclassified to the statement of activities when the related hedged transactions occur in the future.

IOC combined statements of financial position at December 31, 2015 in USD million



Source: IOC audited financial statements

Financial Highlights of 2015 (continued)

Statement of Activities

For the 2013-2016 Olympiad, the IOC is on track to realise a USD 5.6 billion total revenue target, which would allow it to achieve the overall objective of 90% distribution to support the development of sport worldwide.

The IOC recognises an excess of expenditure of USD 326 million in 2015 due to the accounting treatment during a non-Games year, whereby IOC Olympic Games-related revenue (such as TV broadcasting revenue and OCOG marketing programmes), Games distribution and expenditures are deferred in the statements of financial position until the related Games year.

The IOC continues to support the Olympic Movement with a total of USD 292 million distributed for sport, the Olympic Games and the promotion of the Olympic Movement. Within this, USD 102 million is distributed through

the Olympic Solidarity programmes, USD 122 million is distributed through the TOP programme, USD 15 million is distributed through various IOC grants, contributions and special projects, and USD 53 million benefited the promotion of the Olympic Movement.

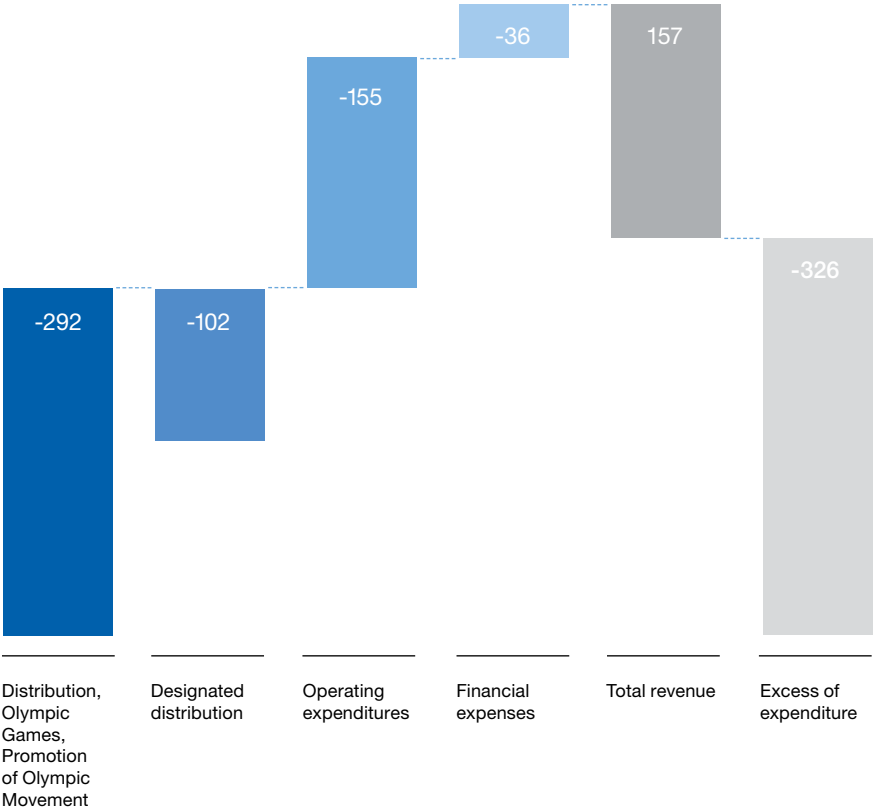
The financial statement line item 'Promotion of the Olympic Movement' has been added in order to achieve meaningful and fairer presentation of the financial statements, consistent with recommendation 29 of Olympic Agenda 2020 – to Increase Transparency. This encompasses the engagement of the IOC towards its mission to promote Olympism throughout the world as executed by the Olympic Foundation for Culture and Heritage (USD 42 million) as well as the Olympic Channel (USD 11 million), which commenced in April 2015.

A part of the IOC total revenue is used to cover IOC operating expenses of USD 155 million. This includes the

salaries, social charges and operating costs of the IOC administration in order to be able to deliver its role in ensuring the regular celebration of the Olympic Games and putting athletes at the heart of the Olympic Movement, as well as leading the Olympic Movement.

The IOC realised USD 157 million of revenue in 2015. The revenue from the TOP programme marketing rights in 2015 stands at USD 143 million and represents the TOP revenue instalments that become due during the year. The IOC's other rights and revenue of 2015 stand at USD 14 million and are comprised of revenue from suppliers, rights of use of Olympic Sequences, and the Olympic Museum operational revenue, among others.

IOC combined statements of activities for the year ended December 31, 2015 in USD million



Source: IOC audited financial statements

Combined Financial Statements 2015

Report of the Auditors	137
Combined Statement of Financial Position	138
Combined Statement of Activities	139
Combined Statement of Comprehensive Income	140
Combined Statement of Cash Flows	141
Combined Statement of Changes in Fund Balances	142
Notes to the Combined Financial Statements	143

Report of the Auditors

Report of the statutory auditor on the combined financial statements

As statutory auditor, we have audited the accompanying combined financial statements of the International Olympic Committee, which comprise the statement of financial position, statement of activities, statement of comprehensive income, statement of cash flow, statement of changes in fund balances and notes (pages 138 to 180), for the year ended 31 December 2015.

Executive Board's responsibility

The Executive Board is responsible for the preparation and fair presentation of the combined financial statements in accordance with the International Financial Reporting Standards (IFRS), the requirements of Swiss law and the Olympic Charter. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error. The Executive Board is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards as well as the International Standards on Auditing. Those standards require that we plan

and perform the audit to obtain reasonable assurance whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the combined financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements for the year ended 31 December 2015 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with the International

Financial Reporting Standards (IFRS) and comply with Swiss law and the Olympic Charter.

Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 69b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 69b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists which has been designed for the preparation of combined financial statements according to the instructions of the Executive Board.

We recommend that the combined financial statements submitted to you be approved.

PricewaterhouseCoopers SA



Michael Foley
Audit expert
Auditor in charge



Pierre-Alain Dévaud
Audit expert

Lausanne, 2 June 2016

Combined Statement of Financial Position

as at 31 December (in thousands of US dollars)

	Notes	2015	2014
ASSETS			
Current assets			
Cash and cash equivalents	4	417 632	261 205
Financial assets at fair value through profit or loss	5	954 858	1 073 686
Receivables and other current assets	7	832 813	95 033
Olympic Games-related deferred expenditure	11	148 817	–
		2 354 120	1 429 924
Non-current assets			
Financial assets	5	1 205 665	1 418 757
Investments in associates	6	11 104	11 415
Tangible fixed assets	8	209 358	194 500
Intangible fixed assets	9	47 737	48 413
Olympic Games-related deferred expenditure	11	59 470	82 209
		1 533 334	1 755 294
Total assets		3 887 454	3 185 218
LIABILITIES AND FUND BALANCES			
Current liabilities			
Accounts payable and accrued expenses	10	133 897	232 861
Olympic Games-related advances	11	1 698 148	–
Deferred income	11	133 327	–
Earmarked funds	12	38 046	49 743
		2 003 418	282 604
Non-current liabilities			
Olympic Games-related advances	11	413 244	1 064 123
Deferred income	11	32 127	34 866
Earmarked funds	12	–	23 228
Net pension plan obligation	13	33 482	20 390
Other non-current liabilities		61	149
		478 914	1 142 756
Fund balances			
Undesignated		1 110 605	1 346 474
Designated		292 753	399 323
Cumulative translation adjustment		29 494	29 081
Cash flow hedges		(27 730)	(15 020)
		1 405 122	1 759 858
Total liabilities and fund balances		3 887 454	3 185 218

The notes on pages 143 to 180 are an integral part of the financial statements.

Combined Statement of Activities

for the years ended 31 December (in thousands of US dollars)

	Notes	Undesignated	2015 Designated (note 2K)	Total	2014 Total
REVENUE					
Television broadcasting rights	14	–	–	–	1 292 560
TOP programme marketing rights		143 015	–	143 015	309 009
Other rights	15	5 628	–	5 628	123 154
Other revenue	16	8 106	–	8 106	103 046
		<u>156 749</u>	<u>–</u>	<u>156 749</u>	<u>1 827 769</u>
EXPENDITURE					
Olympic Games-related expenditure, contributions and special projects					
Olympic Games-related expenditure	17	–	–	–	(325 718)
Youth Olympic Games-related expenditure	18	–	–	–	(49 603)
Grants and contributions		(6 877)	–	(6 877)	(7 117)
Funds earmarked for allocation	12	–	–	–	(40 000)
Olympic Solidarity programme	19	–	(101 670)	(101 670)	(96 330)
Special projects		(8 423)	–	(8 423)	(11 655)
		<u>(15 300)</u>	<u>(101 670)</u>	<u>(116 970)</u>	<u>(530 423)</u>
Distribution of revenue to OCOG, NOC, USOC and IF					
Revenue distribution	20	–	–	–	(698 304)
TOP programme marketing	20	(121 544)	–	(121 544)	(283 762)
		<u>(121 544)</u>	<u>–</u>	<u>(121 544)</u>	<u>(982 066)</u>
Promotion of the Olympic Movement	22	(53 019)	–	(53 019)	(46 330)
Operating expenditures	21	(149 911)	(4 900)	(154 811)	(140 747)
Excess of (expenditure)/revenue before financial income					
		(183 025)	(106 570)	(289 595)	128 203
Financial expenses, net	23	(36 573)	–	(36 573)	(61 006)
Share of profit/(loss) of associates	6	394	–	394	(180)
Excess of (expenditure)/revenue		<u>(219 204)</u>	<u>(106 570)</u>	<u>(325 774)</u>	<u>67 017</u>

The notes on pages 143 to 180 are an integral part of the financial statements.

Combined Statement of Comprehensive Income

for the years ended 31 December (in thousands of US dollars)

	2015	2014
Excess of (expenditure)/revenue	(325 774)	67 017
Other comprehensive income:		
Items that will not be reclassified to the statement of activities		
Remeasurements of defined benefit obligations	(16 665)	(25 728)
Items that may be subsequently reclassified to the statement of activities		
Cash flow hedge	(12 710)	(15 020)
Translation adjustment	413	(12 201)
Other comprehensive income for the year	(28 962)	(52 949)
Total comprehensive income for the year	(354 736)	14 068

The notes on pages 143 to 180 are an integral part of the financial statements.

Combined Statement of Cash Flows

for the years ended 31 December (in thousands of US dollars)

	2015	2014
Operating activities		
Excess of revenue (expenditure)	(325 774)	67 017
Adjustments for:		
Excess of television broadcasting rights revenue over distribution	–	(594 256)
Allocation to earmarked funds	–	40 000
Recognition of Olympic Games-related deferred income and expenditure, net	–	18 637
Financial expense, net	33 107	57 979
Depreciation and amortisation	32 298	34 147
Share of profit/(loss) of associates	(394)	180
Foreign exchange differences	6 898	(25 700)
	(253 865)	(401 996)
Changes in:		
Olympic Games-related deferred income and expenditure, net	4 512	(30 432)
Receivables and other current assets	(10 436)	150 605
Accounts payable and accrued expenses	(72 080)	(11 025)
	(78 004)	109 148
TV rights receipts and allocations		
Receipt of Olympic Games-related advances	1 124 993	980 967
Disbursement of Olympic Games-related advances	(77 724)	(349 422)
Increase in OCOG receivable	(247 344)	(236 273)
Use of earmarked funds	(34 925)	(32 842)
(Increase)/decrease in television broadcasting rights receivable	(531 876)	331 332
	233 124	693 762
Interest received	34 674	49 056
Interest paid	(4)	(1)
	34 670	49 055
Net cash generated by/(used in) operating activities	(64 075)	449 969
Investing activities		
Purchases of fixed assets	(47 508)	(48 176)
Purchase of financial assets at fair value through profit or loss	(620 240)	(1 414 146)
Proceeds from sales of financial assets at fair value through profit or loss	886 107	699 618
Dividends from associates	262	–
Proceeds from sale of associate	389	–
Net cash generated by/(used in) investing activities	219 010	(762 704)
Increase/(decrease) in cash and cash equivalents	154 935	(312 735)
Movement in cash and cash equivalents		
At start of year	261 205	574 305
Increase/(decrease)	154 935	(312 735)
Effects of exchange rate changes	1 492	(365)
At end of year	417 632	261 205

The notes on pages 143 to 180 are an integral part of the financial statements.

Combined Statement of Changes in Fund Balances

for the years ended 31 December (in thousands of US dollars)

	Undesignated funds	Designated funds	Cumulative translation adjustments	Cash flow hedges	Total
Balance at 1 January 2014	1 358 027	346 481	41 282	–	1 745 790
Excess of revenue/(expenditure) recognised in statement of activities	14 175	52 842	–	–	67 017
Other comprehensive income/(loss) for the year	(25 728)	–	(12 201)	(15 020)	(52 949)
Total comprehensive income/(loss) for the year					14 068
Balance at 31 December 2014	1 346 474	399 323	29 081	(15 020)	1 759 858
Excess of revenue/(expenditure) recognised in statement of activities	(219 204)	(106 570)	–	–	(325 774)
Other comprehensive income/(loss) for the year	(16 665)	–	413	(12 710)	(28 962)
Total comprehensive income/(loss) for the year					(354 736)
Balance at 31 December 2015	1 110 605	292 753	29 494	(27 730)	1 405 122

The notes on pages 143 to 180 are an integral part of the financial statements.

Notes to the Combined Financial Statements

1. Activity

The International Olympic Committee (IOC), domiciled in Lausanne, Switzerland, is an international non-governmental not-for-profit organisation in the form of an association with the status of a legal person. The mission of the IOC is to lead the Olympic Movement in accordance with the Olympic Charter. The Olympic Movement encompasses organisations, athletes and other persons who agree to be guided by the Olympic Charter, including, in addition to the IOC, the International Sports Federations (IFs), the National Olympic Committees (NOCs) including the United States of America Olympic Committee (USOC) and the Organising Committees for the Olympic Games (OCOGs).

The IOC's revenue are largely generated from royalties on licensing television broadcasting rights for Olympic Games, as well as revenue from the commercial exploitation of the Olympic symbol and Olympic emblems.

In addition to the activities of the IOC, these combined financial statements include the activities of the following organisations and programmes:

- The Olympic Foundation for Culture and Heritage (OM), a foundation governed by the provisions of the Swiss Civil Code. It has been entrusted by the IOC with the task of depicting the history and development of the Olympic Movement and to associate the movement with art and culture for specialists and the public at large worldwide.
- The Olympic Foundation (OF), a foundation governed by the provisions of the Swiss Civil Code. It has been entrusted by the IOC to give support to the activities of the Olympic Movement notably in the areas of culture, education and sports.
- Olympic Solidarity (OS), a programme developed jointly by the IOC and the National Olympic Committees (NOCs). Its purpose is to assist the officially recognised NOCs, especially those most in need, to fulfil their mission and in making known the ideals of the Olympic Movement.
- IOC Television and Marketing Services SA (IOCTMS), a company fully owned by the OF which manages the IOC's worldwide sponsorship programme, all its other marketing activities and activities related to broadcasting rights and new media.
- The Olympic Partner (TOP) Programme, the IOC's worldwide sponsorship programme which is managed by IOCTMS.
- Olympic Broadcasting Services SA (OBS SA), a company fully owned by the OF that supplies all services relating to the establishment and management of the Host Broadcasting function of the Olympic Games.
- Olympic Broadcasting Services SL (OBS SL), a company that provides services to OBS SA, fully owned subsidiary of OBS SA.
- Olympic Channel Services SA (OCS SA), a company fully owned by the OF which provides any types of services in relation to audio-visual programmes relating to the Olympic Movement and to sports and to ensure the distribution of such programmes through all available media including through digital and linear broadcasting.
- Olympic Channel Services Spain SL (OCS SL), a company that provides services to OCS SA, fully owned subsidiary of OCS SA.

The activities of the OM, the OF, OS, IOCTMS, TOP, OBS SA, OBS SL, OCS SA and OCS SL have been combined with those of the IOC (together, the IOC or the Group) on the basis of the fact that the latter has a 100% shareholding or control of the Boards of each organisation and programme.

2. Summary of significant accounting policies

a) Basis of preparation

The combined financial statements are prepared in accordance with and comply with International Financial Reporting Standards (IFRS). The significant accounting policies are described below and have been consistently applied to the years presented, unless otherwise stated. The financial statements are prepared under the historical cost convention except for financial assets at fair value through profit or loss and derivative financial instruments which are shown at fair value. Transactions and balances among the combined organisations and programmes have been eliminated.

The preparation of financial statements in conformity with IFRS requires the use of accounting estimates and also requires the exercise of judgment in the application of the accounting policies. In particular, significant assumptions are used in the calculation of the defined benefit obligations (note 13).

These combined financial statements have been approved by the Executive Board of the IOC on 2 June 2016.

The amounts shown in these combined financial statements are presented in US dollars, in view of the international nature of the IOC's operations and due to the majority of its revenue being earned in that currency.

The television broadcasting revenues are received in USD, EUR, JPY, GBP, CAD and AUD. The related distributions are paid in USD and EUR.

Change in presentation

In order to give a more meaningful and fairer presentation of the Group's engagement in the Olympic Movement promotion, the Group reviewed the presentation of its Operating expenses within the combined statement of activities. As a result of this review, the Culture and Heritage expenses, amounting to USD 41.873 million (2014: USD 46.330 million) are now presented as part of the Promotion of the Olympic Movement (note 22) as opposed to their previous classification within Operating expenditures. Prior year presentation has been restated accordingly.

In order to give a more meaningful and fairer presentation of the Group's financial instruments, the restricted financial assets have been reclassified in the financial assets at fair value through profit and loss (USD 1,509 million in 2015 and USD 1,020 million in 2014) and in the TV broadcasting rights receivables (USD 575 million in 2015 and USD 43 million in 2014). Prior year presentation of these amounts has been changed to conform to the revised presentation.

In order to give a more meaningful and fairer presentation of the Group's fixed assets, intangible assets have been presented separately from the tangible assets. Prior year presentation has been restated accordingly.

Certain comparative statement of financial position figures have been reclassified to conform to the current year's presentation.

Amendments to published standards coming into effect in 2015

The following new standards, amendments or interpretations becoming effective for the annual period beginning on or after 1 January 2015 have been applied for the first time. The list is not exhaustive but only discloses the changes relevant to the IOC's combined financial statements.

The nature and the effect of these changes are disclosed below. Although these new standards and amendments applied for the first time in 2015, they did not have a material impact on the annual combined financial statements.

Amendments to IAS 19 Defined Benefit Plans: Employee Contributions

IAS 19 requires an entity to consider contributions from employees or third parties when accounting for defined benefit plans. Where the contributions are linked to service, they should be attributed to periods of service as a negative benefit. These amendments clarify that, if the amount of the contributions is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service is rendered, instead of allocating the contributions to the periods of service. This amendment is effective for annual periods beginning on or after 1 July 2014. This amendment is not relevant, since employee contributions were already recognised as a reduction in the service cost in the period in which the service is rendered.

IAS 24 Related Party Disclosures

The amendment is applied retrospectively and clarifies that an entity that provides key management personnel services is a related party subject to the related party disclosures. In addition, an entity that uses a management entity is required to disclose the expenses incurred for management services. This amendment is not relevant for the Group as it does not receive any management services from other entities.

IFRS 13 Fair Value Measurement

The amendment is applied prospectively and clarifies that the portfolio exception in IFRS 13 can be applied not only to financial assets and financial liabilities, but also to other contracts within the scope of IAS 39. The Group does not apply the portfolio exception in IFRS 13.

Standards, amendments and interpretations not yet effective and which have not been early adopted

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2015, and have not been applied in preparing these combined financial statements. None of these is expected to have a significant effect on the combined financial statements of the Group, except the following set out below:

IFRS 9, 'Financial instruments', addresses the classification, measurement and recognition of financial assets and financial liabilities. The complete version of IFRS 9 was issued in July 2014. It replaces the guidance in IAS 39 that relates to the classification and measurement of financial instruments. IFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through OCI and fair value through P&L. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in OCI not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in IAS 39. For financial liabilities there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities

designated at fair value through profit or loss. IFRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the 'hedged ratio' to be the same as the one management actually use for risk management purposes. Contemporaneous documentation is still required but is different to that currently prepared under IAS 39. The standard is effective for accounting periods beginning on or after 1 January 2018. Early adoption is permitted. The Group is yet to assess IFRS 9's full impact.

IFRS 15, 'Revenue from contracts with customers' deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The standard replaces IAS 18 'Revenue' and IAS 11 'Construction contracts' and related interpretations. The standard is effective for annual periods beginning on or after 1 January 2018 and earlier application is permitted. The Group is assessing the impact of IFRS 15.

2. Summary of significant accounting policies

(continued)

b) Foreign Currencies

Group companies

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency").

The statements of activities of the Group's entities that have a functional currency different from the presentation currency have been translated in US dollars at average exchange rates for the year and the statements of financial position at the year-end exchange rates ruling at 31 December. Exchange differences arising from such translation have been taken to the statement of changes in fund balances.

The main exchange rates used are as follows:

1 USD against		2015	2014	2015	2014
		Year-end rates		Average rates	
Swiss Franc	CHF	0.9998	0.9943	0.9649	0.9198
Euro	EUR	0.9204	0.8266	0.9069	0.7586
Canadian Dollar	CAD	1.3828	1.1621	1.2904	1.1087
British Pound	GBP	0.6788	0.6421	0.6560	0.6083

Transactions and balances

Foreign currency income and expenditure are accounted at the exchange rates prevailing at the date of the transactions. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of activities. Non-monetary items carried at historical cost denominated in a foreign currency are reported using the historical exchange rate at the date of the transaction.

c) Consolidation

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the group is exposed to or has right to variable returns from its involvement with the entity to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the

fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the statement of activities.

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Transactions and non-controlling interests

The Group treats transactions with non-controlling interests as transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

When the Group ceases to have control or significant influence, any retained interest in the entity is premeasured to its fair value, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect

of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its associates' post-acquisition profits or losses is recognised in the statement of activities, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Dilution gains and losses arising in investments in associates are recognised in the statement of activities.

d) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

e) Financial assets

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

2. Summary of significant accounting policies

(continued)

Financial assets at fair value through profit or loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as such. Assets in this category are classified as current assets if they are expected to be realised within 12 months of the balance sheet date.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets.

Regular purchases and sales of investments are recognised on settlement date. Financial assets at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the statement of activities. They are subsequently carried at fair value. Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the IOC has transferred substantially all risks and rewards of ownership. Loans and receivables are carried at amortised cost using the effective interest method.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category, including interest and dividend income, are presented in the statement of activities within financial expense, net, in the period in which they arise.

f) Deferred expenditure

Expenditure relating to Olympic Games and Youth Olympic Games (the "Games") not yet held are deferred and recognised in the statement of activities upon successful completion of the Games. These include costs incurred on certain projects which provide benefits to a number of Games.

g) Tangible fixed assets

Buildings, building installations, leasehold improvements, furniture and equipment and hardware are stated at cost less accumulated depreciation. Broadcasting equipment is depreciated according to its effective use during the Olympic Winter Games and during the Games of the Olympiad once every two years.

Depreciation of other assets is calculated on a straight line basis over the estimated useful life of the assets as follows:

Buildings	50 years
Building installations	25 years
Leasehold improvements, furniture and equipment	from 4 to 10 years
Hardware	from 4 to 5 years
Collections	25 years

Land is stated at cost and is not depreciated.

New building installations and major renewals, in particular broadcasting equipment, are capitalised; maintenance, repairs and minor renewals are charged to the statement of activities as incurred. The depreciation charge on broadcasting equipment is included in the Olympic Games related expenditure.

h) Intangible fixed assets

Software, licences and multimedia library are initially measured based on the costs incurred to acquire the assets or to put them into service. After initial recognition, they are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is calculated on a straight line basis over the estimated useful life of the assets as follows:

Software and licences	from 4 to 5 years
Multimedia library	from 4 to 10 years

The amortisation period and method are reviewed at least at the end of every reporting period.

i) Impairment of non-financial assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

j) Pension obligations

The Group sponsors pension plans for employees of the IOC, OM, OF and IOCTMS. These plans are cash-balance plans treated as defined benefit plan for financial reporting purposes. The plan assets are separated and managed independently from the Group's assets. Furthermore, the Group pays contributions to savings plans for OBS SL and OCS SL.

The liability or the asset recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined

benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in the statement of activities.

k) Designated funds

Funds designated for the financing of the quadrennial programme of Olympic Solidarity are reported as designated funds in the combined financial statements. The balance of these funds consists of unutilised allocations for the 2013-2016 quadrennial programme.

l) Revenue recognition

Television broadcasting rights

Royalties from the licensing of television rights to broadcast Olympic Games and Youth Olympic Games are recognised on the successful completion of the respective Olympic Games. Instalments received by the IOC prior to this date are deferred as they may be repayable,

in whole or in part, to the television networks at any time up to the completion of the Games upon the occurrence, for any reason, of one or several conditions specified in the agreements. Interests earned on the instalments received are of the benefit of the IOC and are recorded as interest income currently.

TOP rights

Revenues from TOP rights are partly received in cash, in which case they are recorded on a linear basis, and partly received in the form of goods or services (Value in Kind). Value in Kind is recognised on a linear basis during the period of the contract and in the year of the Games of the Olympiad or Olympic Winter Games for the OCOGs. Value in Kind revenues are recorded based on their underlying fair value. Fair value is considered to be the estimated market price obtainable between knowledgeable, willing parties in an arm's length transaction.

Other rights

Other rights include revenues from the commercial exploitation of the Olympic symbol and Olympic emblems. The revenues represent the Group's share of the OCOGs' marketing programmes, as well as income from other sponsorship, suppliership and licensing agreements. Revenues which are related to Olympic Games are deferred until the year the Olympic Games are held; other revenues are recorded in the period the instalments become due. Part of these revenues is received in the form of goods or services (Value in Kind).

2. Summary of significant accounting policies

(continued)

m) Revenue distribution

In application of the recommendation made during the XIII Olympic Congress in Copenhagen in 2009, distributable revenues include cash and value in kind revenue from television broadcasting rights, TOP rights and part of the royalties income. Revenues distributed to OCOGs and USOC and Olympic Games-related expenditure are deducted from the revenues to calculate the equal shares attributable to the International Federations, the National Olympic Committees and the International Olympic Committee.

The TOP rights proceeds, net of related management fees, are allocated between the IOC, OCOGs and NOCs based on a standard formula agreed by the parties. Such distribution is recorded in line with the aforementioned policy with respect to the recognition of TOP rights.

n) Financial income

Interest income is recognised on an effective yield basis, and dividend income is recognised when the right to receive payment is established.

o) Income taxes

The IOC, the OF and the OM are exempt from paying income taxes. Income taxes expensed by IOCTMS, OBS SA, OBS SL, as at 31 December, 2015 and 2014 are included in operating expenses and amount to USD 0.224 million in 2015 and USD 1.747 million in 2014. Income taxes expensed by OCS SA and OCS SL are included in Olympic Channel costs (disclosed under "Promotion of the Olympic Movement") and amount to USD 0.03 million in 2015.

p) Accounting for derivative financial instruments and hedging activities

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

All fair value changes of derivatives not designated as hedging instrument are recognised immediately in the statement of activities. The group designates certain derivatives as hedges of a particular risk associated with a recognised asset or liability or a highly probable forecast transaction (cash flow hedge). Certain financial instrument transactions provide effective economic hedges under the Group's risk management policies; however, they do not qualify for hedge

accounting under the specific rules in IAS 39. As a consequence, the hedging instrument and the hedged item are reported independently as if there were no hedging relationship.

The group documents at the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in cash flows of hedged items.

Cash flow hedge

The effective portion of changes in the fair value of financial assets that are designated and qualify as cash flow hedges is recognised in other comprehensive income. Amounts accumulated in equity are reclassified to the Statement of Activities in the periods when the hedged item affects profit or loss (for example, when the forecast distribution that is hedged takes place). When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the statement of activities. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the statement of activities within Financial expense, net.

3. Financial risk management

a) Financial risk factors

The Group's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates. Its overall risk management programme seeks to minimise potential adverse effects on the activities of the Group. The Group uses derivative financial instruments such as foreign currency options, interest rate swaps, swaptions and forward contracts to cover certain exposures.

Risk management is carried out by the treasury section under limits determined by the Finance Management Committee and the policies approved by the Executive Board.

Foreign exchange risk

The Group is exposed to foreign exchange risks mainly because most of its revenues are generated in various currencies including USD, EUR, GBP, AUD, CAD and JPY whereas its operating expenditures are essentially Swiss franc based. Foreign currency option and forward contracts are used to reduce the related exposure.

The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining hedged item is more than 12 months, and as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. Trading derivatives are classified as a current asset or liability. A portion of the IOC's JPY portfolio, amounting to USD 235.5 million (2014: USD 153.2 million), has been designated as hedging instrument to hedge currency risks on future JPY-based disbursements from the IOC contribution (cash flow hedge). The contribution will be paid by the Group between 2016 and 2020. It will be allocated to the Tokyo 2020 Olympic Games expenditure. The effective portion of exchange loss on the related JPY portfolio has been recognised in other comprehensive income, for a total amount of USD 0.4 million (2014: USD 15.0 million).

Starting in 2015, a currency forward contract, amounting to USD 550.6 million, has been designated as hedging instrument to hedge currency risks on future JPY-based contractual broadcasting advances (cash flow hedge). The contractual advances will be received by the Group between 2016

and 2024. They will be allocated to future games revenue, from Olympic Games 2016 to 2024. The effective portion of change in fair value of the related forward contract has been recognised in other comprehensive income, for a total amount of USD 1.6 million.

Starting in 2015, a portion of the IOC's EUR portfolio, amounting to USD 116.4 million, has been designated as hedging instrument to hedge currency risks on future EUR-based disbursements from the IOC contribution (cash flow hedge). The disbursements will be paid by the Group between 2016 and 2024. They will be allocated to future games expenditure, from Olympic Games 2016 to 2024. The effective portion of exchange loss on the related EUR has been recognised in other comprehensive income, for a total amount of USD 13.9 million.

The 2015 gain of USD 0.6 million (2014: USD 2.5 million loss) relating to the ineffective portion is recognised immediately in the Statement of Activities within Financial expense, net.

The following table shows the Group's sensitivity to the above mentioned foreign currencies:

	2015				2014			
	Impact on P/L		Impact on Equity		Impact on P/L		Impact on Equity	
	10% decrease vs USD	10% increase vs USD	10% decrease vs USD	10% increase vs USD	10% decrease vs USD	10% increase vs USD	10% decrease vs USD	10% increase vs USD
EUR	(9.4)	12.5	(11.6)	11.6	(59.0)	59.0	–	–
JPY	0.0	(0.0)	25.2	(32.0)	(0.3)	0.3	(15.3)	15.3
CHF	(14.9)	20.4	–	–	(9.4)	9.4	–	–
AUD	(8.2)	8.2	–	–	(12.3)	12.3	–	–
GBP	(6.5)	6.5	–	–	(8.5)	8.5	–	–
CAD	(8.7)	8.7	–	–	(9.3)	9.3	–	–

3. Financial risk management (continued)

a) Financial risk factors (continued)

Interest rate risk

The Group is exposed to interest rate risk through the impact of rate changes on interest bearing assets. These exposures are managed partly through the use of derivative financial instruments such as interest rate swaps and swaptions.

At 31 December 2015, if the interest rates had increased/decreased by 1%, with all other variables held constant, excess of revenue (expenditure) for the year would have improved/deteriorated by USD 26.8 million (2014 USD 36.1 million) lower/higher, mainly as a result of change in fair value of bond instruments included in financial assets at fair value through profit or loss.

Credit risk

A substantial part of the Group's revenues are generated from the licensing of television broadcasting rights and other rights. The Group believes that all amounts due under such rights are fully collectible. The Group has policies which limit the amount of credit and investment

exposures. Cash is placed with, derivative instruments are entered into, and custodian agreements in place with Swiss banks. Investment securities represent notes issued by major corporations and government entities as well as investment fund units issued by major banks.

Market risk

The Group is exposed to market risk because of its financial assets at fair value through profit or loss other than money market instruments. These exposures are managed by the Group using the financial risk management policies described below.

At 31 December 2015, if the equity indexes had increased/decreased by 10%, with all other variables held constant, excess of revenue (expenditure) for the year would have improved/deteriorated by USD 39.0 million (2014 USD 33.5 million), mainly as a result of change in fair value of equity based instruments included in financial assets at fair value through profit or loss.

Liquidity risk

The treasury department monitors and manages cash at the Group level and prepares rolling forecasts of the Group's liquidity position on an ongoing basis. Such forecasting takes into consideration the contractual terms of cash in- and outflows under television broadcasting rights and TOP Programme agreements, the IOC's funding of contractual obligations towards other organisations of the Olympic movement and operating expenses of the Group's organisations and programmes.

Surplus cash held by the Group is invested in the Olympic Foundation portfolio (note 3B).

The table below analyses the Group's non-derivative financial liabilities and net settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flow.

At 31 December 2015 USD 000

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Accounts payable	102 368	–	–	–
Earmarked funds	38 046	–	–	–
Balance at 31 December	140 414	–	–	–

At 31 December 2014 USD 000

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years
Accounts payable	191 546	–	–	–
Earmarked funds	49 743	23 228	–	–
Balance at 31 December	241 289	23 228	–	–

b) Financial risk management policy

Overview and objectives

The International Olympic Committee receives and distributes funds to the various pillars of the Olympic Movement. The Finance Commission and the Executive Board wish to adopt policies and procedures to govern the management of these funds as well as the level of market and credit risk that can be assumed, and the reports to be submitted.

Policies described below are to be followed in the management of the funds directly under the control of the IOC. These funds are kept in four separate portfolios herein denominated as the International Olympic Committee portfolio, the Olympic Foundation portfolio, the Olympic Solidarity portfolio and the TOP programme portfolio.

The Olympic Foundation portfolio is the primary reserve fund of the IOC. Its purpose is to cover the operating expenses of the IOC over an Olympiad in which no Games were held.

The Olympic Solidarity portfolio holds the funds which are to be distributed by the OS.

The TOP programme portfolio serves to manage the surplus funds to cover future deficits of the programme.

The objective of this policy statement is to outline for each portfolio (a) the purpose of the portfolio, its return objectives and its level of risk, (b) the type of investment instruments permitted with limits by type of instrument, (c) the maximum market risk limits to be assumed by the portfolios, by duration and value-at-risk measures, (d) the limits on debt investments by credit rating, and (e) the reporting requirements.

Responsibilities

The Finance Commission is responsible for recommending policies for approval by the Executive Board. These portfolios are managed by the Treasurer, and overseen by the Treasury Committee (TC) as well as the Finance Commission. Members of the TC are the IOC President, the Finance Commission President, the IOC Director General, the IOC Finance Director and the Treasurer.

The Executive Board approves the investment strategy for the International Olympic Committee, Olympic Foundation and TOP Programme portfolios on the recommendation of the Finance Commission, and thereafter exercises overall supervision of its implementation.

The execution of approved investment strategies is the responsibility of the TC. The investment strategy of the Olympic Solidarity portfolio is subject to the prior approval of the Olympic Solidarity Commission. The Treasurer is responsible for implementing approved strategies and ensuring compliance with policy limits.

3. Financial risk management (continued)

b) Financial risk management policy (continued)

International Olympic Committee portfolio

The IOC portfolio includes funds derived primarily from broadcasting rights contracts which may have to be reimbursed in foreign currency under certain circumstances, within an uncertain period of time. The remainder of the portfolio is used to finance operating expenses, made usually in CHF, and other cash outflows.

The short term nature and uncertainty of the claims on the IOC portfolio suggest that it should have a modest risk profile where a principal attribute is capital preservation.

Types of investments permitted include:

- Money market instruments, notes and bonds.
- Euro Commercial Papers (ECP).
- Foreign-exchange spot and forwards.
- Structured products with 100% capital guarantee.
- Foreign-exchange options.
- Interest rates swaps and derivatives such as options, FRA's or swaptions.
- Money market funds.

All other types of investments require prior approval of the TC and/or the Finance Commission.

For fixed-income securities, the following limits shall apply:

- The securities shall have a rating of "A" or above on the Bloomberg Composite Rating. If a rating falls below A during the bond's lifetime, a deeper analysis has to be carried out and the case will be submitted at the next TC meeting.
- The following ratings limits shall apply: AAA and AA Bonds 60-100%, A bonds 0-40%. Unrated bonds are not permitted.
- The duration of the fixed-income portfolio shall not exceed 4 years, and the 90-day value-at-risk must remain below 9% of the market value.
- Total exposure to any one corporate issuer should not exceed 6% of the market value of the total bond portfolio.
- Structured notes, maximum 20% of the market value of the bond portfolio.

For Euro Commercial Papers (ECP):

- ECPs are booked as Money Market instruments.
- The securities shall have a short-term rating of A-3 or above by Standard & Poor's.
- The maturity shall not exceed 12 months.

For Derivatives:

- Short options are permitted for the purpose of yield enhancement and are always covered by an underlying asset in the portfolio.
- Forward forex contracts are always covered by an underlying asset in the portfolio. Securities lending operations are forbidden.

Olympic Foundation portfolio

The Olympic Foundation has been entrusted by the IOC to give support to the activities of the Olympic Movement. The Olympic Foundation portfolio will ensure it has sufficient investments realisable with a minimum of loss so as to cover the IOC's operating cash requirements in the eventuality of a cancellation of any future Olympic Games.

The portfolio has a long-term orientation and has an absolute return objective. The investment universe is broad and therefore the risk appetite is higher than the IOC portfolio.

External mandates for some specific investments are permitted.

Types of investments permitted include:

- Money market instruments, notes and bonds.
- Euro Commercial Papers (ECP)
- Common equities and exchange-traded funds (ETFs).
- Mutual funds or hedge funds which invest in securities described above.
- Emerging market debt and equity funds.
- Fund of Funds.
- Real Estate funds or real estate direct investments.
- Commodities.
- Structured products with 100% capital guarantee.
- Foreign-exchange spot and forwards.
- Options on foreign exchange and rates.

For fixed-income securities, the following limits shall apply:

- Ratings: the following Bloomberg Composite Rating limits shall apply:
AAA and AA Bonds 55-100%
A Bonds 0-40%
BBB, BB and B Bonds 0-5%
Unrated Bonds are not permitted.
- The duration of the fixed-income portfolio shall not exceed 10 years, and the 90-day value-at-risk must remain below 9% of the market value.
- Total exposure to any one corporate issuer should not exceed 6% of the market value of the total bond portfolio.
- Structured notes with principal protection should not exceed 20% of the market value of the bond portfolio.

For Euro Commercial Papers (ECP)

- ECP's are booked as Money Market instruments.
- The securities shall have a short-term rating of A-3 or above by Standard & Poor's.
- The maturity shall not exceed 12 months.

For common equities, the following limits will apply:

- Positions in any single equity must be limited to 6% of the market value of the equity portfolio. Positions in a single Equity fund and Fund of funds must be limited to 12% of the equity portfolio.
- Emerging market equities cannot exceed 20% of the market value of the equity portfolio.

- The proportion of the portfolio invested in equities cannot exceed 30% of the total market value of the portfolio.
- The proportion of the portfolio invested in alternative investments, such as hedge funds and funds of funds, cannot exceed 15% of the total market value of the portfolio.

For commodities investments, the following limits will apply:

- Investments must be limited to 10% of the market value of the total portfolio.

For real estate investments, the following limits will apply:

- Direct investments in real estate as well as real estate funds must be limited to 10% of the market value of the total portfolio.

For Derivatives:

- Short options are permitted for the purpose of yield enhancement and are always covered by an underlying asset in the portfolio.
- Forward forex contracts are always covered by an underlying asset in the portfolio. Securities lending operations are forbidden.

All other types of investments require prior approval of the TC and/or the Finance Commission.

3. Financial risk management (continued)

b) Financial risk management policy (continued)

Currency allocation

Olympic Foundation investments can be made in every convertible currency. Nevertheless, the following ranges should be maintained and respected:

- 60-85% of the total of investments in USD.
- 10-25% of the total of investments in EUR.
- 0-10% of the total of investments in CHF.
- All others currencies (0-5%).

Custodian banks

The Olympic Foundation assets should be held in several banks for diversification purposes. None of them should have more than 70% of the global portfolio.

Olympic Solidarity portfolio

The strategy consists of managing the biennial IOC allocations and matching the investments with the forecasted outflows. The portfolio should have a low-risk profile where a principal objective is capital preservation. It is short-term orientated and has an absolute return objective.

1. Olympic Solidarity operational funds

Types of investments permitted include:

- Money market instruments, notes and bonds.
- Euro Commercial Papers (ECP).

For fixed-income securities, the following limits shall apply:

- Ratings – The Bloomberg Composite Rating will be used and the following limits shall apply:
AAA and AA Bonds 70-100%
A Bonds 0-30%

If a bond is suddenly downgraded below A, the IOC Finance department will notify the Olympic Solidarity in order to make a deeper analysis and reassess the risk.

- The duration of the fixed-income portfolio shall not exceed 5 years, and the 90-day value at risk must remain below 6% of the market value.
- Total exposure to any group corporate issuer should not exceed 6% of the market value of the total bond portfolio, including the surplus fund.

For Euro Commercial Papers (ECP)

- ECPs are booked as Money Market instruments.
- The securities shall have a short-term rating of A-3 or above by Standard & Poor's.
- The maturity shall not exceed 12 months

2. Olympic Solidarity surplus fund

After the 2012 London Games, a reserve fund has been created. The aim of this fund is to cover potential smaller future allocations from the IOC.

The fund can be invested in all types of products detailed under section 1 and, up to a maximum of 50% of the surplus fund, in the additional following instruments:

- Common equities and exchange-traded funds (ETFs).
- Emerging market debt and equity funds.
- Mutual funds or hedge funds which invest in securities described above.

All investments will be carried out in USD denominated assets and the reporting currency for the Solidarity portfolio is the USD.

All other types of investments require prior approval of the Olympic Solidarity Commission.

TOP Programme portfolio

Like Olympic Solidarity, the TOP Programme has one operational portfolio and one surplus fund.

The TOP surplus fund was set up in 2009 with the marketing profits from the TOP VI programme. Its purpose is to cover a possible deficit of the TOP VIII and TOP IX programmes. If there is no deficit, the investments will be extended to future programmes.

Since the business model of the TOP Programme is similar to that for Olympic Solidarity, by analogy, the same investment policies apply. However, the TOP Programme investments can be in several currencies.

All other types of investments require prior approval from the Marketing Commission.

Benchmarks

Each category of investment allocated to the IOC portfolios should have an identified benchmark index. These would be used to compare the actual total return of the components of the IOC portfolios with a corresponding passive index.

Reporting

Reports on the investment portfolios must be presented to the Finance Commission on a semi-annual basis and quarterly to the TC. In addition, a dashboard report is issued every month and sent to management. This report assesses the full compliance of investments with risk policies. Any deviation is underlined and the follow-up and the final decision are taken by management.

Policy exceptions and update

Policy exceptions may be approved in the event that unusual market conditions require immediate action, and it is not feasible to convene the Finance Commission. In the case of any proposed actions that could result in exceeding a policy limit, approval must be obtained at least from the IOC Finance Director and one other member of the TC, one of whom must be either the President or the Chairman of the Finance Commission, before proceeding. At the following Treasury Committee meeting, the transaction(s) must be presented for ratification.

During 2015, the dashboard did not reveal any discrepancy with the risk management policies except currency allocation of the Olympic Foundation, whose ranges have been changed in December 2015 by the financial policies update. Change in currency allocation of the Olympic Foundation will be made according to the new policies at the beginning of 2016.

During 2014, the dashboard did not reveal any discrepancy with the risk management policies.

These policies shall be reviewed every two years and should contain a re-assessment of the portfolio objectives, risk profiles, permitted investments/currencies and asset allocation mix.

The last update was made in December 2015 and was approved by the IOC Finance Commission on 7 December 2015.

3. Financial risk management (continued)

c) Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2);
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the group's assets and liabilities that are measured at fair value at 31 December 2015.

USD 000	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Bank deposits	101 418	–	–	101 418
Money market funds	47 560	–	–	47 560
Bonds	1 300 731	–	–	1 300 731
Equity	150 185	–	10 722	160 907
Hedge funds	–	229 250	–	229 250
Real estate	64 993	–	–	64 993
Commodities	9 714	–	–	9 714
Derivative financial instruments	–	4 460	–	4 460
Total assets	1 674 601	233 710	10 722	1 919 033

The following table presents the group's assets and liabilities that are measured at fair value at 31 December 2014.

USD 000	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
Bank deposits	194 729	–	–	194 729
Money market funds	185 365	–	–	185 365
Bonds	1 528 932	–	–	1 528 932
Equity	99 527	–	12 955	112 482
Hedge funds	–	222 712	–	222 712
Real estate	14 561	–	–	14 561
Commodities	14 653	–	–	14 653
Derivative financial instruments	–	132	–	132
Total assets	2 037 767	222 844	12 955	2 273 566

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date.

A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions. The quoted market price used for financial assets held by the group is the last daily quoted price. These instruments are included in Level 1. Instruments included in Level 1 comprise primarily equity investments, bonds, commodities and bank deposits classified as financial assets at fair value through profit or loss.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The following table presents the changes in level 3 instruments for the year ended 31 December 2015

USD 000	Equity	Total
Opening balance	12 955	12 955
Purchases of Level 3 instruments	3 900	3 900
Sales of Level 3 instruments	(2 117)	(2 117)
Gains and losses recognised in profit or loss	(4 016)	(4 016)
Closing balance	10 722	10 722
Total gains or losses for the period included in profit or loss for assets held at the end of the reporting period	(4 016)	(4 016)

The following table presents the changes in level 3 instruments for the year ended 31 December 2014

USD 000	Equity	Total
Opening balance	11 625	11 625
Purchases of Level 3 instruments	2 945	2 945
Sales of Level 3 instruments	–	–
Gains and losses recognised in profit or loss	(1 615)	(1 615)
Closing balance	12 955	12 955
Total gains or losses for the period included in profit or loss for assets held at the end of the reporting period	(1 615)	(1 615)

4. Cash and cash equivalents

	2015 USD 000	2014 USD 000
Cash at bank and in hand	316 415	229 354
Bank deposits		
in USD	90 576	1 650
in EUR	–	6 001
in NOK	3 048	5 569
in CAD	7 593	–
in AUD	–	18 631
Total cash and cash equivalents	417 632	261 205

5. Financial assets

a) Movements in financial assets at fair value through profit or loss

	2015 USD 000	2014 USD 000
For the year ended 31 December		
Opening net book amount	2 273 566	1 643 754
Additions	620 458	1 414 146
Disposals	(886 325)	(699 618)
Gains/(losses) on sale of financial assets (note 23)	218	(910)
Exchange gains/(losses)	(75 670)	(100 878)
Increase/(decrease) in market value (note 23)	(13 214)	17 072
Closing net book amount	1 919 033	2 273 566
As at 31 December		
Current	954 858	1 073 686
Non current (note 5c)	964 175	1 199 880
Total of financial assets at fair value through profit or loss	1 919 033	2 273 566

b) Financial assets at fair value through profit or loss by portfolio and classes

	2015 USD 000	2014 USD 000
a) International Olympic Committee		
Bank deposits	76 418	134 729
Money market funds	31 948	163 739
Bonds	631 230	714 424
Derivative financial instruments	2 534	(142)
	<u>742 130</u>	<u>1 012 750</u>
b) Olympic Foundation		
Money market funds	4 109	9 685
Bonds	454 896	569 507
Equity	160 907	112 482
Hedge funds	137 288	137 996
Real estate	64 993	14 561
Commodities	8 852	13 537
Derivative financial instruments	1 926	274
	<u>832 971</u>	<u>858 042</u>
c) Olympic Solidarity		
Bank deposits	25 000	60 000
Money market funds	11 503	11 941
Bonds	194 823	216 304
Hedge funds	91 478	84 117
	<u>322 804</u>	<u>372 362</u>
d) TOP Programme		
Bonds	19 782	28 697
Hedge funds	484	599
Commodities	862	1 116
	<u>21 128</u>	<u>30 412</u>
Total portfolios	<u>1 919 033</u>	<u>2 273 566</u>
Total by classes		
Bank deposits	101 418	194 729
Money market funds	47 560	185 365
Bonds	1 300 731	1 528 932
Equity	160 907	112 482
Hedge funds	229 250	222 712
Real estate	64 993	14 561
Commodities	9 714	14 653
Derivative financial instruments	4 460	132
	<u>1 919 033</u>	<u>2 273 566</u>

Note that cash and cash equivalents are not included in the figures above.

The fair value of derivatives that are designated and effective as cash flow hedges (hedge accounting) amounts to USD 2.0 million (2014: USD 0.0 million).

5. Financial assets (continued)

c) Long-term financial assets

	2015 USD 000	2014 USD 000
Receivable from Organising Committees of Olympic Games:		
Rio 2016	–	151 608
PyeongChang 2018	75 542	2 712
Tokyo 2020	1 625	–
Television broadcasting rights receivable	157 486	42 787
Financial assets at fair value through profit or loss (note 5a)	964 175	1 199 880
Loan to associates	3 054	4 276
Other financial assets	3 783	17 494
Total financial assets	1 205 665	1 418 757

The receivable from host cities OCOG are guaranteed by their respective government which have the following S&P ratings:
Korea government (PyeongChang 2018) AA- and Japanese government (Tokyo 2020) A+.

At 31 December 2015, TV broadcasting rights receivable is concentrated on a single counterpart rated A- by Standard & Poor's, as in 2014.

d) Financial instruments by category

	Financial assets at fair value through profit or loss USD 000	Loans and receivables USD 000	Total USD 000
Assets as per statement of financial position at 31 December 2015			
Current assets			
Cash and cash equivalents	–	417 632	417 632
Financial assets at fair value through profit or loss	954 858	–	954 858
Receivables and other current assets	–	832 813	832 813
Non-current assets			
Financial assets	964 175	241 490	1 205 665
Total	1 919 033	1 491 935	3 410 968
Assets as per statement of financial position at 31 December 2014			
Current assets			
Cash and cash equivalents	–	261 205	261 205
Financial assets at fair value through profit or loss	1 073 686	–	1 073 686
Receivables and other current assets	–	95 033	95 033
Non-current assets			
Financial assets	1 199 880	218 877	1 418 757
Total	2 273 566	575 115	2 848 681

Except where mentioned in the relevant notes, the carrying amount of each class of financial assets disclosed in the table above approximates the fair value.

6. Investments in associates

The Group's share of the results of its principal associates, all of which are unlisted, and its aggregated assets (including goodwill) and liabilities are as follows:

USD 000	Assets	Liabilities	Revenue	Profit/(Loss)
2014	34 681	23 253	1 329	(180)
2015	25 535	14 431	20 023	394

Reconciliation of the summarised aggregated financial information presented to their carrying amount of its interest in associates:

	2015 USD 000	2014 USD 000
At 1 January	40 127	45 425
Acquisition/disposals	(1 037)	–
Profit/(loss) for the period	1 510	(719)
Dividends paid	(1 049)	–
Foreign exchange differences	(201)	(4 579)
Closing net assets	39 350	40 127
Interest in associates	11 104	11 415
Carrying value	11 104	11 415

The Group's investments in associates are comprised of various entities active in the management and development of real estate in Switzerland.

7. Receivables and other current assets

	2015 USD 000	2014 USD 000
Receivable from Organising Committees of Olympic Games:		
Rio 2016	303 990	147
PyeongChang 2018	16	12 255
Nanjing 2014	–	3 792
Tokyo 2020	6 206	17
Other Organising Committees	1	49
Rights income receivable	13 247	15 771
Television broadcasting rights receivable	417 177	–
Recoverable withholding taxes and VAT	5 448	17 792
Other receivables	51 124	15 020
Accrued income	11 640	11 640
Accrued interest receivable	11 799	10 518
Prepaid expenses and advances	10 264	6 285
Olympic souvenirs and awards	1 901	1 747
Total receivables and other current assets	832 813	95 033

At 31 December 2015, a receivable of USD 4.2 million was past due. As of 31 December 2014, a receivable of USD 5.5 million was past due of which USD 1.4 million had been provided for.

At 31 December 2015, TV broadcasting rights receivable is concentrated on a single counterpart rated A- by Standard & Poor's, as in 2014.

8. Tangible fixed assets

	Land, Buildings and building installations USD 000	Leasehold improvements, furniture and equipment USD 000	Hardware USD 000	Broadcasting equipment USD 000	Collections USD 000	Construction in progress USD 000	Total USD 000
At 1 January 2014							
Cost	134 823	55 042	11 273	58 991	39 949	54 759	354 837
Accumulated depreciation	(43 066)	(39 656)	(9 099)	(47 231)	(6 295)	–	(145 347)
Net book amount	91 757	15 386	2 174	11 760	33 654	54 759	209 490
Year ended 31 December 2014							
Opening net book amount	91 757	15 386	2 174	11 760	33 654	54 759	209 490
Exchange differences	(9 131)	(1 978)	(207)	–	(1)	(2 070)	(13 387)
Additions/Disposals, net	3 312	2 314	1 664	2 415	2 959	16 660	29 324
Transfer	39 686	22 967	283	–	12	(62 948)	–
Depreciation charge	(8 299)	(7 214)	(907)	(12 885)	(1 622)	–	(30 927)
Closing net book amount	117 325	31 475	3 007	1 290	35 002	6 401	194 500
At 31 December 2014							
Cost	135 212	49 641	12 239	61 406	42 919	6 401	307 818
Accumulated depreciation	(17 887)	(18 166)	(9 232)	(60 116)	(7 917)	–	(113 318)
Net book amount	117 325	31 475	3 007	1 290	35 002	6 401	194 500
Year ended 31 December 2015							
Opening net book amount	117 325	31 475	3 007	1 290	35 002	6 401	194 500
Exchange differences	(459)	(137)	(171)	(2)	(1)	(254)	(1 024)
Additions/Disposals, net	297	1 782	2 990	10 076	575	20 539	36 259
Transfer	2 776	(2 785)	(252)	–	(1)	644	382
Depreciation charge	(12 238)	(4 978)	(1 813)	–	(1 730)	–	(20 759)
Closing net book amount	107 701	25 357	3 761	11 364	33 845	27 330	209 358
At 31 December 2015							
Cost	140 490	44 457	8 805	66 797	43 493	27 330	331 372
Accumulated depreciation	(32 789)	(19 100)	(5 044)	(55 433)	(9 648)	–	(122 014)
Net book amount	107 701	25 357	3 761	11 364	33 845	27 330	209 358

Reconciliation of the depreciation charge:

	2015 USD 000	2014 USD 000
Included in:		
Operating expenditures (note 21)	12 641	7 125
Promotion of the Olympic Movement (note 22)	7 042	9 291
Broadcasting costs (note 17)	–	12 423
Youth Olympic Games related expenditure (note 18)	–	462
Olympic Games related deferred expenditures (note 11)	1 076	1 626
Total depreciation	20 759	30 927

9. Intangible fixed assets

	Software and licences USD 000	Multimedia and Library USD 000	Intangibles under construction USD 000	Total USD 000
At 1 January 2014				
Cost	33 079	–	26 594	59 673
Accumulated amortisation	(26 892)	–	–	(26 892)
Net book amount	6 187	–	26 594	32 781
Year ended 31 December 2014				
Opening net book amount	6 187	–	26 594	32 781
Exchange differences	–	–	–	–
Additions/Disposals, net	4 535	–	14 316	18 851
Transfer	–	28 624	(28 624)	–
Amortisation charge	(2 095)	(1 124)	–	(3 219)
Closing net book amount	8 627	27 500	12 286	48 413
At 31 December 2014				
Cost	37 613	28 624	12 286	78 523
Accumulated amortisation	(28 986)	(1 124)	–	(30 110)
Net book amount	8 627	27 500	12 286	48 413
Year ended 31 December 2015				
Opening net book amount	8 627	27 500	12 286	48 413
Exchange differences	(1)	–	(3)	(4)
Additions/Disposals, net	2 131	5 242	3 876	11 249
Transfer	262	7 055	(7 699)	(382)
Amortisation charge	(7 247)	(4 292)	–	(11 539)
Closing net book amount	3 772	35 505	8 460	47 737
At 31 December 2015				
Cost	44 757	40 921	8 460	94 138
Accumulated amortisation	(40 985)	(5 416)	–	(46 401)
Net book amount	3 772	35 505	8 460	47 737
Reconciliation of the amortisation charge:				
			2015 USD 000	2014 USD 000
Included in:				
Operating expenditures (note 21)			11 506	3 215
Promotion of the Olympic Movement (note 22)			33	4
Total amortisation			11 539	3 219

10. Accounts payable and accrued expenses

	2015 USD 000	2014 USD 000
Payable to Organising Committees of Olympic Games:		
Sochi 2014	5 000	36 902
Rio 2016	14 479	10 566
PyeongChang 2018	–	2 526
Nanjing 2014	–	29
Rights income to be redistributed	1 840	3 422
Other payables	73 464	137 576
Accrued expenses	39 114	41 840
Total accounts payable and accrued expenses	133 897	232 861

11. Olympic Games-related advances, deferred income and expenditure

a) Advances on TV rights

	2015			2014		
	Total advances on TV rights USD 000	Less TV rights allocated to USOC USD 000	Advances, net USD 000	Total advances on TV rights USD 000	Less TV rights allocated to USOC USD 000	Advances, net USD 000
2016 Olympic Summer Games	1 760 674	(62 526)	1 698 148	962 439	(7 816)	954 623
2018 Olympic Winter Games	300 568	(24 225)	276 343	14 020	(1 211)	12 809
2020 Olympic Summer Games	32 711	(1 823)	30 888	25 518	(1 823)	23 695
Future Olympic Games	115 767	(9 754)	106 013	82 750	(9 754)	72 996
Total	2 209 720	(98 328)	2 111 392	1 084 727	(20 604)	1 064 123
Current portion	1 760 674	(62 526)	1 698 148	–	–	–
Non-current portion	449 046	(35 802)	413 244	1 084 727	(20 604)	1 064 123
Total	2 209 720	(98 328)	2 111 392	1 084 727	(20 604)	1 064 123

b) Deferred income

	2015 USD 000	2014 USD 000
2016 Olympic Summer Games	132 327	34 641
2018 Olympic Winter Games	435	75
2020 Olympic Summer Games	17 522	–
TOP Programme	14 151	–
Future Youth Olympic Games	1 019	150
Total	165 454	34 866
Current portion	133 327	–
Non-current portion	32 127	34 866
Total	165 454	34 866

c) Deferred expenditure

	2015 USD 000	2014 USD 000
2016 Olympic Summer Games	140 677	54 933
2018 Olympic Winter Games	30 298	17 225
2020 Olympic Summer Games	22 111	5 332
Future Olympic Games and Youth Olympic Games	15 201	4 719
Total	208 287	82 209
Current portion	148 817	–
Non-current portion	59 470	82 209
Total	208 287	82 209

12. Earmarked funds

This account represents provisions based on tripartite obligation of financial assistance to organisations of the Olympic Movement. Transactions recorded during 2015 and 2014 are as follows:

	2015 USD 000	2014 USD 000
Year ended 31 December		
Balance at 1 January	72 971	65 813
Funds earmarked for allocation to organisations of the Olympic Movement	–	40 000
Allocation to the World Anti-Doping Agency	(19 327)	(13 491)
Allocation to the International Council of Arbitration for Sport	(7 931)	(8 275)
International Federations development programme	(2 920)	(2 713)
Financial assistance to other organisations of the Olympic Movement	(4 747)	(8 363)
Balance at 31 December	38 046	72 971
At 31 December		
Current	38 046	49 743
Non-current	–	23 228
Balance at 31 December	38 046	72 971

13. Defined benefit pension plan

The IOC's pension scheme covers substantially all employees. The scheme was valued by independent actuaries using the projected unit credit method as at 31 December 2015.

The following tables set forth the status of the pension plan and the amounts recognised in the statement of financial position at 31 December 2015 and 2014:

	2015 USD 000	2014 USD 000
Projected benefit obligations	153 530	131 437
Fair value of plan assets	(120 048)	(111 047)
Net liability/(asset) recognised in the statement of financial position	33 482	20 390

The movement in the defined benefit obligation over the year is as follows:

	Defined benefit obligation USD 000	Fair value of plan assets USD 000	Total USD 000
At 1 January 2015	131 437	(111 047)	20 390
Current service cost	8 087	–	8 087
Impact change in plan	(5 100)	–	(5 100)
Interest expense/(income)	1 355	(1 144)	211
Expense in the statement of activities	4 342	(1 144)	3 198
Remeasurements:			
Return on plan assets, excluding amounts included in interest expense/(income)	–	(397)	(397)
Experience loss/(gain)	17 062	–	17 062
Amount recognised in other comprehensive income	17 062	(397)	16 665
Exchange differences:	(1 549)	959	(590)
Contributions:			
Employer	–	(6 181)	(6 181)
Employees	4 267	(4 267)	–
Benefits paid	(2 029)	2 029	–
At 31 December 2015	153 530	(120 048)	33 482
At 1 January 2014	101 559	(104 929)	(3 370)
Current service cost	6 648	–	6 648
Interest expense/(income)	2 218	(2 292)	(74)
Expense in the statement of activities	8 866	(2 292)	6 574
Remeasurements:			
Return on plan assets, excluding amounts included in interest expense/(income)	–	(6 549)	(6 549)
Experience loss/(gain)	32 277	–	32 277
Amount recognised in other comprehensive income	32 277	(6 549)	25 728
Exchange differences:	(13 614)	12 062	(1 552)
Contributions:			
Employer	–	(6 990)	(6 990)
Employees	4 084	(4 084)	–
Benefits paid	(1 735)	1 735	–
At 31 December 2014	131 437	(111 047)	20 390

13. Defined benefit pension plan (continued)

The actual return on plan assets was a gain of USD 1.5 million in 2015 and USD 8.2 million in 2014.

The assumptions used for the calculations are the following:

	2015	2014
Discount rate used in determining present values	0.75%	1.00%
Annual rate of increase in future compensation levels	1.75%	1.75%
Expected rate of future increase in pension benefits	0.00%	0.00%
Expected long-term rate of return on plan assets	0.75%	1.00%
Mortality assumption	LPP2010_G	LPP2010_G

As an indication of sensitivity of the above estimates, a decrease in the discount rate of 0.5% per annum would, all other things being equal, increase the obligation by USD 12.1 million (2014: USD 11.8 million). Changes in the other assumptions disclosed above do not lead to significant changes in the obligation.

The asset allocation at 31 December is:

	2015 USD 000	2014 USD 000
Cash	19 796	25 113
Equity	28 535	21 989
Bonds	47 455	43 875
Real estate	17 047	12 961
Others	7 215	7 110
	<u>120 048</u>	<u>111 047</u>

Expected contributions to post-employment benefits plans for the year ending 31 December 2016 are USD 3.6 million (2015: 5.6 millions)

The weighted average duration of the defined benefit obligation is 16.7 years in 2015 (2014: 16.7 years).

Expected maturity analysis of undiscounted pension benefit payments for the next ten years is as follows:

At 31 December 2015	USD 000
2016	3 610
2017	3 579
2018	3 458
2019	3 428
2020	3 640
2021-2025	19 530

Total staff costs:	2015 USD 000	2014 USD 000
Salaries and social charges:		
Salaries	75 498	73 236
Social security costs	10 628	9 836
Pensions costs - defined benefit plan	3 198	6 575
Total staff costs	<u>89 324</u>	<u>89 647</u>

14. Television broadcasting rights revenue

	2015 USD 000	2014 USD 000
Olympic Games rights revenue by continent		
America	–	848 959
Europe	–	293 324
Africa	–	2 250
Asia	–	138 717
Oceania	–	6 546
	–	1 289 796
Youth Olympic Games broadcasting rights revenue	–	2 764
Total revenue from television broadcasting rights	–	1 292 560

15. Other rights

	2015 USD 000	2014 USD 000
Royalties:		
OCOG marketing programme	905	112 655
Suppliers (Value in kind)	2 643	6 537
Licensing	171	2 990
Other	1 909	972
Total other rights	5 628	123 154

16. Other revenue

	2015 USD 000	2014 USD 000
Unilateral and Paralympic broadcasting revenue	–	84 681
USOC contribution to the Olympic Winter Games	–	5 000
Other revenue	8 106	13 365
Total other revenue	8 106	103 046

17. Olympic Games-related expenditure

	2015 USD 000	2014 USD 000
Expenditure in relation to the 2014 Olympic Winter Games		
Broadcasting costs	–	254 545
Candidacy, Evaluation Commission and Coordination Commission costs	–	7 221
Technology costs	–	5 186
IOC operations	–	11 135
Contributions to NOCs including grants for travel, equipment and athletes	–	8 623
Various costs of the International Federations	–	15 697
Contribution to anti-doping programme	–	755
Knowledge transfer programme (TOK)	–	2 161
Olympic Club	–	3 404
Marketing programme	–	8 493
Insurance premium for Games cancellation	–	7 565
Other costs	–	933
Total expenditures in relation with the 2014 Olympic Winter Games	–	325 718

Broadcasting costs include equipment, production and telecommunication costs incurred by the Group to broadcast the live television and radio signals to the 2014 Olympic Winter Games:

	2015 USD 000	2014 USD 000
Broadcasting costs:		
Broadcast equipment and construction	–	99 609
Depreciation of broadcasting equipment	–	12 423
Salaries and social charges	–	46 268
Games operations workforce	–	30 733
Logistics	–	36 980
Production	–	9 965
Telecommunications	–	13 672
Administrative and other expenses	–	4 894
Total broadcasting costs	–	254 544

18. Youth Olympic Games-related expenditure

	2015 USD 000	2014 USD 000
Expenditure in relation with the 2014 Youth Olympic Games		
Broadcasting costs	–	11 682
Candidacy, Evaluation Commission and Coordination Commission costs	–	3 003
Technology costs	–	1 539
IOC's operations	–	31 646
Other costs	–	1 733
Total expenditures in relation with the Youth Olympic Games	–	49 603

19. Olympic Solidarity programme

	2015 USD 000	2014 USD 000
Previous years' programmes	(1 358)	(1 529)
Current year programmes		
Continental Programmes:	47 970	49 610
Olympic Solidarity World programmes:		
Olympic Scholarships for Athletes	11 840	4 282
Team Support Grants	3 545	2 363
Continental Athletes Grant	6 327	5 031
Youth Olympic Games — Athletes Support	2 376	4 683
Technical Courses for Coaches	3 483	2 852
Olympic Scholarships for Coaches	2 268	2 043
Development of National Sports Structure	1 658	1 622
NOC Administration Development	9 244	8 801
National Training Courses for Sports Administrators	790	1 201
International Executive Training Courses in Sports Management	1 087	846
NOCs Exchanges	219	316
Sports Medicine	600	782
Environment Sustainability in Sport	239	226
Women and Sport	424	225
Sport for All	937	1 184
Olympic Education, Culture & Legacy	2 028	1 989
	47 065	38 446
Complementary programmes and others	7 993	9 803
Total current year programmes	103 028	97 859
Total Olympic Solidarity Programmes	101 670	96 330

20. Revenue distribution

In application of the recommendation made during the XIII Olympic Congress in Copenhagen in 2009, distributable revenues include cash and value in kind revenue from television broadcasting rights, TOP rights and part of the royalties income. Revenue distributed to OCOGs and USOC and Olympic Games-related expenditure are deducted from the revenues to calculate the equal shares attributable to the International Federations, the National Olympic Committees and the International Olympic Committee.

The amounts recognised in the statement of activities are as follows:

	2015			2014		
	Revenue USD 000	TOP Programme USD 000	Total USD 000	Revenue USD 000	TOP Programme USD 000	Total USD 000
Allocations to:						
Rio 2016 Organising Committee	–	37 348	37 348	–	43 544	43 544
Sochi 2014 Organising Committee	–	11 640	11 640	400 628	150 698	551 326
	–	48 988	48 988	400 628	194 242	594 870
USOC	–	31 900	31 900	98 813	45 288	144 101
International Federations	–	–	–	196 055	–	196 055
National Olympic Committees	–	40 086	40 086	154 209	32 543	186 752
IFs and OS share of insurance premium for Games cancellation	–	–	–	2 809	–	2 809
Other costs	–	570	570	–	11 689	11 689
	–	72 556	72 556	451 886	89 520	541 406
National Olympic Committees' share of revenue reserved in designated funds	–	–	–	(154 209)	–	(154 209)
Distribution of revenue to OCOG, NOCs, USOC and IFs	–	121 544	121 544	698 305	283 762	982 067

For the 2014 Olympic Winter Games, the 2014 global allocation of revenue to the Olympic Movement, which included amounts paid or payable prior to 2014, was as follows

	USD 000
Net distributable revenue after deduction of contribution to SOCOG, USOC and Games-related expenditure	597 471
Allocation to:	
International Federations	199 157
National Olympic Committees	199 157
International Olympic Committee	199 157
Total	597 471

21. Operating expenditures

	2015 USD 000	2014 USD 000
Salaries and social charges	67 503	71 073
Press, publications and public relations	1 965	2 145
External Services	26 063	17 308
Session, EB and commission expenses	13 596	15 152
Transport, travel and residence expenses	7 206	7 828
Maintenance, supplies and other expenses	14 107	15 154
Taxes	224	1 747
Depreciation and amortisation	24 147	10 340
Total operating expenditures	154 811	140 747

22. Promotion of the Olympic Movement

	2015 USD 000	2014 USD 000
Olympic Channel	11 146	–
Culture and Heritage	41 873	46 330
Total promotion of the Olympic Movement	53 019	46 330

23. Financial expense, net

	2015 USD 000	2014 USD 000
Interest income and dividend	35 955	37 417
Interest expense	(4)	(1)
Fair value (losses)/gains on financial assets at fair value through profit or loss, net (note 5A)	(13 214)	17 072
Gains/(losses) on sale of financial assets at fair value through profit or loss, net (note 5A)	218	(910)
Net foreign exchange losses	(56 062)	(111 558)
Other financial expense	(3 466)	(3 026)
Total financial expense, net	(36 573)	(61 006)

24. Related party transactions

Identity of related parties

IOC Members are natural persons. The total number of IOC Members may not exceed 115. As of December 31, 2015, IOC has 98 Members, 31 Honorary Members, 1 Honor Member and 1 Honorary President. From the Group's perspective, the following persons are regarded as related parties: the President, the Executive Board members and the Members of the executive management.

Transactions with related parties

The IOC Members including the IOC President are volunteers. Upon request by the IOC Members (following a simple process), some of the personal administrative expenses related to the execution of their respective functions within the IOC are compensated by fixed amounts. This amount varies in relation to the various functions. These costs are included in the statement of activities under Session, EB and commission expenses.

Travel and accommodation expenses during the execution of the IOC Members' functions are covered by the IOC.

The indemnity policy for the IOC Members and the IOC President are as follows:

IOC Members and IOC Honorary Members

- Annual administrative support
USD 7 000
- Daily indemnity for the IOC Members for all types of meetings, including commissions, Sessions and Olympic Games (to cover the time of travel, the days before and after the meetings are compensated)
USD 450
- Daily indemnity for IOC commission chairs for their own commission meetings (to cover the time of travel, the days before and after the meetings are compensated)
USD 2 X 450
- Daily indemnity for IOC Executive Board Members for Executive Board meetings (to cover the time of travel, the days before and after the meetings are compensated)
USD 2 X 450

The respective indemnities can be allocated by the President when he requests a Member for a special mission. These costs are included in the statement of activities under Transport, travel and residence expenses.

The IOC President will be treated in the same way and entitled to the same indemnity as the Executive Board Members during the meetings of the Executive Board and as any IOC Executive Board Member during the Olympic Games.

According to the obligations and rights attributed to him in the Olympic Charter, the IOC President has the function of an Executive President. Therefore, the President is on mission for the IOC 365 days a year. In line with past practices and like all the other IOC Members, the IOC President receives an indemnity to partially cover his expenses. The President receives neither the fixed annual support nor the daily indemnity related to all commission meetings or other missions that he is entitled to as IOC Member. The Ethics Commission decided a single annual fixed amount linked to inflation of EUR 225 thousand as indemnity, which is included in the President's expenses disclosed below.

In line with the policy, the IOC covers the cost of the President's expenses which amounted to USD 301 thousand in 2015 and USD 302 thousand in 2014. Consistent with past practice, an annual amount of USD 129 thousands is paid by the IOC to cover the income tax expense related to the IOC President's activities in Switzerland. These are included in the statement of activities under Transport, travel and residence expenses and Session, EB and commission expenses.

The executive management of the IOC is considered to be the President, the Director General and all Directors of the IOC. As mentioned previously, the President is not remunerated. The salaries and short term benefits of the other members of the executive management amounted to USD 8'513 thousand in 2015 and USD 8'281 thousand in 2014. Their post-employment benefits amounted to USD 923 thousand in 2015 and USD 1'071 thousand in 2014.

25. Strategy managing own funds

Funds balances include designated funds which are set aside for the financing of the Olympic Solidarity Programme. Undesignated funds are kept for the purpose of financing the Olympic Foundation portfolio and the Group working capital.

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