



FutureSports Performance Indexes (FSPI)

Index Methodology Guide for FSPI National
Hockey League (NHL) Team Indexes



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1. Introduction

The professional sports industry encompasses a wide range of stakeholders, including teams, athletes, media partners, and venue operators. Variability in athlete and team performance across games and seasons directly influences financial outcomes for these participants. Both short-term results and longer-term performance trends can materially affect revenues, valuations, and contractual arrangements across the sports ecosystem.

In response to this landscape and its inherent uncertainties, FutureSports presents the FutureSports Performance Indexes (FSPI). This methodology quantifies a broad range of statistical performance in a way that is independent from binary win/loss outcomes, translating such performance into tangible data points comparable to financial index values.

This document outlines the precise mechanics and principles behind the FSPI. This methodology is designed to align with the IOSCO Principles for Financial Benchmarks developed by the International Organization of Securities Commissions (IOSCO), with the extent of compliance and any proportionate application disclosed separately in FutureSports' annual IOSCO Statement of Compliance.

A. Benchmark Objective and Intended Use

The FSPI NHL Team Indexes (the "Indexes") are rules-based reference benchmarks designed to measure cumulative Team performance over the course of each season through the systematic aggregation of officially reported League performance statistics under the methodology set out in this document.

The primary objective of the Indexes is to provide transparent, repeatable, and independently administered benchmark values for benchmarking, valuation, analytical, informational, and other lawful reference purposes. The Indexes may be published, licensed, or otherwise made available as reference values. Any financial instrument, contract, or transaction that may reference an Index, if any, is separate from the Index itself and remains subject to independent legal analysis, product documentation, regulatory treatment, and any required approvals of the relevant parties and authorities.

The Indexes are not one-time or binary event determinations. They do not settle, terminate, or resolve upon the occurrence or non-occurrence of any single game outcome, match result, championship result, or other binary sporting outcome. Each Index is a continuously calculated benchmark level derived from the cumulative application of predetermined multipliers to a diversified set of officially reported performance statistics over the course of each season.

Nothing in this Methodology constitutes the listing, clearing, offering, solicitation, or trading of any agreement, contract, or transaction. The publication, calculation, dissemination, or licensing of an Index is distinct from any separate product or contract that may reference the Index.



FutureSports administers the Indexes with formal governance, oversight, error-management, methodology-change, complaints-handling, and transition procedures designed to support benchmark integrity, transparency, and accountability.

B. Index Structure, Non-Investability, and Liquidity Considerations

The FSPI NHL Team Indexes are benchmark reference values and do not represent ownership of, or direct entitlement to, any Team, League, sporting event, security, commodity, or other asset. The Indexes are derived solely from the aggregation of officially reported sports performance statistics in accordance with the rules set forth in this methodology.

There is no underlying cash market directly corresponding to the Indexes. As such, traditional concepts of constituent liquidity, tradability, or market depth applicable to asset-backed benchmarks are not relevant to Index construction.

The Indexes are designed to provide transparent, rules-based benchmark values. Any liquidity, tradability, or investability considerations arise, if at all, at the level of a separate instrument or contract that may reference an Index and not at the level of the Index itself.

C. Index Administration, Data Sources, and Distribution

The Indexes are administered and calculated by FutureSports in its capacity as Index Administrator. FutureSports is responsible for index methodology design, calculation, governance, oversight, and the exercise of any discretion in accordance with this methodology.

The NHL serves only as the official source of underlying performance data used in the Indexes. NHL-provided data is incorporated in accordance with the documented data input hierarchy. The NHL does not participate in index determination, calculation, methodology governance, or decision-making. Additionally, the NHL does not sponsor, endorse, or administer the Indexes and has no responsibility or liability for the Indexes or for any financial product that references them.

FutureSports does not determine game outcomes, official scoring decisions, or other sporting results and applies official League data as received under the data-input hierarchy and in accordance with this Methodology.

The Indexes may be distributed and published through third-party platforms and may be referenced by derivatives or other financial products listed on external venues. Such third parties do not participate in index determination, calculation, methodology governance, or the exercise of discretion with respect to the Indexes, unless expressly provided for in a separate written agreement.



D. Hierarchy of Data Inputs

The FSPI NHL Team Indexes are calculated using a clearly defined hierarchy of data inputs designed to ensure accuracy, transparency, and consistency in index determination.

Data inputs are applied in the following order of priority:

a. Official League Statistics

Official statistical data published by the National Hockey League and its authorized data providers serve as the primary and preferred source for all Index calculations. In some cases, Official League Statistics can come in the form of corrections, revisions, or amendments to statistics previously published for completed games. FutureSports incorporates these statistics in accordance with the policies described in the FSPI Index Calculation and Publication Schedule.

b. Exclusive Reliance on Official League Data

FutureSports uses official League data exclusively for Index calculations and does not maintain secondary or alternate data sources. If official League data is unavailable, incomplete, or demonstrably unreliable for a given calculation period, the affected statistical or milestone constituent values are not incorporated into the Index for that period. Once the affected official League data becomes available and is verified, the related constituent values are incorporated into subsequent Index calculations in accordance with the FSPI Index Calculation and Publication Schedule. Such incorporation is applied on a forward basis and previously published official Index Close values are not restated, except as provided in the FSPI Index Maintenance, Error Management, and Methodology Changes document. Any such occurrence is documented and disclosed in accordance with the FSPI Index Maintenance, Error Management, and Methodology Changes document and the FSPI Index Calculation and Publication Schedule.

c. Discretionary Overrides

Discretionary overrides or adjustments to data inputs are not employed in the ordinary course of Index calculation. Any exercise of discretion is limited to extraordinary circumstances as described in this methodology and is subject to governance oversight, documentation, and post-event review.

Data Source Oversight

FutureSports conducts periodic assessments of the reliability, completeness, and timeliness of its official League data source to support the ongoing integrity of Index calculations.

Any changes to data sourcing arrangements that may affect Index calculation or continuity are escalated in accordance with FutureSports' governance framework and evaluated for potential classification as a methodology change.



E. Supporting Documents

This methodology is intended to be read alongside supporting documents that set forth the Index Administrator's specific policies and procedures. These documents describe the governance framework under which the Indexes are administered and provide additional detail on how the principles outlined in this methodology are implemented in practice. References within this methodology direct readers to the relevant supporting document where additional context is appropriate.

FutureSports will publish, at least annually, an IOSCO Statement of Compliance for the Indexes. This statement shall identify the extent of compliance with each IOSCO Principle, any Principle applied proportionately rather than in full, and the reasons FutureSports believes the objectives and functions of the relevant Principles are met in light of the nature, size, and risk profile of the Indexes.

Supporting Documents
FSPI Index Calculation and Publication Schedule
FSPI Index Complaint Handling and Resolution Policy
FSPI Index Maintenance, Error Management, and Methodology Changes
FSPI Index Governance Committee Composition and Operating Procedures

FutureSports maintains a documented control framework governing the determination, calculation, and distribution of the Indexes. The framework includes internal controls over data collection and processing, reconciliation of calculated results against official League data prior to publication of official Index values, business continuity arrangements designed to support continued calculation and publication, conflict of interest management, and record keeping. The framework is subject to oversight by the Index Steering Committee and the Product Governance Committee and is documented and available to relevant regulatory authorities. Committee composition and operating procedures, complaint handling procedures, and error management and methodology change procedures are set out in the supporting documents listed in this section.

2. Performance Index Universe

A. Sports League Representation

This index methodology document specifically covers FSPI NHL Team Indexes.

B. Index Overview

The FSPI NHL Team Indexes focus on overall team performance, concentrating on the collective accomplishments of sports teams across games and seasons.



C. Performance Index Composition Inputs

Inputs into the Index, commonly referred to as “Constituents,” are specific quantifiable performance measures reported in official League data that contribute to the Index value. These measures may be positive, representing achievements or beneficial actions, or negative, representing setbacks or adverse actions. Constituents are categorized according to the period in which they are measured, including in-game, monthly, and seasonal periods.

This index integrates an array of discrete Constituents, structured as follows:

i. Constituent Type

- a. **Statistical Constituents** encapsulate both positive and negative performance metrics based on specific outcomes realized by a team during a single game. Examples include Even Strength Goals (positive) and Even Strength Goals Allowed (negative).
- b. **Milestone Constituents** encapsulate both positive and negative performance metrics based on specific threshold levels of statistical constituents or unique/uncommon events performed by a team during either a single game or multiple games. Examples include Monthly Most Goals (positive) and Monthly Least Goals (negative).

ii. Constituent Multipliers

- a. **Constituent Multipliers** are values that are uniquely assigned to every statistical and milestone constituent.
- b. **Positive Multipliers** are positive values that are assigned to each statistical and milestone constituent that denotes achievements, beneficial actions, or outcomes that positively impact a team’s performance, contributing to an increase in their overall index value. For example, Even Strength Goals have a multiplier of +12, meaning a Team’s index value would increase by a value of 12 for every Even Strength Goal scored in a game. Note that certain constituents can carry multipliers whose sign offsets the category in which they appear. For instance, an Empty Net Goal carries a value of -2 which would offset the value of an Even Strength Goal by 2, for a total of 10 (+12 for Even Strength Goal, -2 for Empty Net Goal).
- c. **Negative Multipliers** are negative values that are assigned to each statistical and milestone constituent that denote setbacks, undesirable actions, or unfavorable outcomes that negatively impact a team’s performance, contributing to a decrease in their overall index value. For example, Even Strength Goals Allowed have a multiplier of -12, meaning a Team’s index value would decrease by 12 for every Even Strength Goal Allowed in a game. Note that certain constituents can carry multipliers whose sign offsets the category in which they appear. For instance, an Empty Net Goal Allowed carries a value of



+7.5 which would offset the value of an Even Strength Goal Allowed by 7.5, for a total of -4.5 (-12 for Even Strength Goal Allowed, +7.5 for Empty Net Goal Allowed).

A complete list of Team Constituents and Multiplier Values is listed in Appendix A.

D. Sports Performance Data

i. Source

Sports performance data is statistical data obtained directly from the individual sports Leagues, which maintain official records through rigorous data collection, and robust error-checking and correction procedures. These Leagues collaborate with both in-house teams and qualified third-party contractors to gather official statistics from events under the oversight of League-contracted referees and official scorers.

ii. Official Record

The League is responsible for verifying and recording all performance data and official scoring for a sporting event. FutureSports holds all League scoring decisions as final and does not intervene in review or deliberation processes concerning statistical data or scorer decisions. FutureSports will use best efforts and up-to-date official statistics provided by the League to calculate and publish values for FSPI NHL Team Indexes in a timely manner (IOSCO Principles 7, 9).

3. Performance Index Calculation

A. Methodology (IOSCO Principle 11)

- i. The FSPI NHL Team Indexes are tailored for assessment of teams and operate on a dynamic point accumulation system that adheres to a Points Attribution Table (PAT) found in Appendix A. The FSPI NHL Team Indexes have a dedicated PAT to account for its unique characteristics, statistics, and positive/negative outcomes in professional hockey.
- ii. The values for the FSPI NHL Team Indexes are affected by offensive and defensive actions recorded during games. Positive outcomes, such as Even Strength Goals, Shots on Goal, Saves, and Takeaways, are incorporated in accordance with the PAT. Negative outcomes, such as Even Strength Goals Allowed, Opposition Shots on Goal, Opposition Saves, and Giveaways, are also incorporated in accordance with the PAT.

B. Constituent Multipliers

- i. In constructing FSPI NHL Team Indexes, the methodology for assigning multiplier values to performance constituents requires statistical analysis. As mentioned earlier in this document, this methodology is bifurcated into



two principal components: Statistical Constituents and Milestone Constituents.

Statistical Constituents

The Statistical Constituents component encompasses quantifiable actions executed by Teams during a game. The values for each multiplier for these constituents are derived through an analytical framework that includes scarcity analysis, historical event occurrence frequency and impact, and correlation studies.

- a. Scarcity analysis identifies the relative rarity of specific statistics within the League.
- b. Historical event occurrence frequency and impact establish performance benchmarks based on longitudinal data.
- c. Correlation analysis examines the statistical relationship between individual player actions and broader team success metrics.

Milestone Constituents

Milestone Constituents can represent threshold-based aggregations of base statistics and may be either positive or negative. Milestone Constituents can also capture performance trends over time, rewarding sustained quality while also identifying prolonged inefficiency or decline. Milestones may be achieved within a single game, such as 6+ Goals Scored in a game, across multiple games, such as Most Goals Scored during a monthly period, or even across an entire season, such as Most Goals Scored during a season.

- a. The multiplier values for Milestone Constituents are determined through statistical analysis of historical data.
- b. The multiplier values for Milestone Constituents consider factors such as measurable impact on game and season outcomes.

Multiplier Governance and Review

Multiplier values assigned to Statistical and Milestone Constituents:

- Are established using historical League data;
- Remain fixed between scheduled reviews;
- Are not adjusted on a discretionary or ad hoc basis;
- Are not modified intra-season; and
- Are not optimized to influence short-term Index behavior.

FutureSports periodically reviews constituent definitions and multiplier values as part of the Comprehensive Index Review (CIR) process to assess continued appropriateness, stability, and representativeness.



Any modification to multiplier values that is reasonably expected to affect Index behavior, volatility, or historical continuity is classified as a material methodology change and is implemented in accordance with the formal methodology change procedures described in the supporting documentation on Methodology Changes.

C. Index Computation

i. Values for FSPI NHL Team Indexes are calculated using official League scoring data in conjunction with real-time and static data inputs. These inputs are processed in accordance with the rules described in this methodology and the applicable Points Attribution Table. Each Index is cumulative across multiple inputs and calculation periods within the same season. No individual game, statistic, threshold, or milestone causes an Index to settle, terminate, or otherwise become finally determined.

ii. Index Value – Team

1. Initial Index Value

- a. All FSPI NHL Team Indexes will start each season at a Base Level of 7,500. The Initial Index Value for any newly added team or franchise will also be set at the same Base Level at the time of initialization.
- b. Upon initialization, index point accumulation for the team begins in accordance with the current Index Methodology and applicable Points Attribution Table.

2. Annual Index Resetting

- a. The FSPI NHL Team Indexes will be reset to the Base Level on the Calculation Day falling 32 calendar days after the last game of the Stanley Cup Final. The reset level for each Index is first published on that Calculation Day. Annual resetting establishes a consistent starting point for each season, supports clear performance comparisons across teams and seasons, and prevents the unbounded cumulative drift in Index Values that would otherwise occur across multiple seasons.

3. Ongoing Index Value

- a. The ongoing Index Value during a season is calculated by applying the applicable multiplier value to each constituent when achieved during a game and adding the resulting values to the current Index level.

The Ongoing Index Value is calculated using the following formula:



$$f(\text{Ongoing}_{\text{new}}) = f(\text{Ongoing}_{\text{current}}) + \text{SAF} \left(\sum_{i=1}^{n_s} M_i^S SC_i + \sum_{j=1}^{n_m} M_j^M MC_j \right)$$

Where:

SAF = seasonal adjustment factor (1.0 regular season; 1.5 postseason)

SC_i = count of statistical constituent i during the game

MC_j = count of milestone constituent j during the applicable evaluation period

M_i^S = multiplier for statistical constituent i

M_j^M = multiplier for milestone constituent j

n_s = number of statistical constituents

n_m = number of milestone constituents

i, j = constituent numbers for statistical and milestone sets, respectively

The Seasonal Adjustment Factor is applied to all Statistical and Milestone Constituents that are applied during a game or at the completion of a game, including the Stanley Cup Winner constituent, which is applied at the completion of the final playoff game. For instance, the Stanley Cup Winner Postseason Milestone has the 1.5 postseason SAF applied for a total of 1,125 (1.5 * 750). Monthly and Seasonal Milestone Constituents are determined from regular season games only and are applied with a Seasonal Adjustment Factor of 1.0.

4. Official Index Close

- a. The official Index Close for each Calculation Day, as defined in the FSPI Index Calculation and Publication Schedule, is published at 9:00 AM Central Time (CT) on the following Calculation Day (T+1) based on final verified league data marked as official strictly prior to publication. This published level represents the official Index Close for the preceding Calculation Day and is used for settlement and reference purposes.

5. Negative Values

- a. The Indexes are not subject to a lower bound and may take negative values during a season where cumulative negative constituent contributions exceed cumulative positive contributions and the prevailing Index Level. Negative values are not subject to any special treatment, floor mechanism, or interim adjustment, and the Index will continue to be calculated and published in accordance with the methodology. Annual resetting does not prevent negative values from occurring within a season.



D. Application of Milestones

- i. Monthly and seasonal milestones are applied on a T+1 basis in accordance with the timing set out in the FSPI Index Calculation and Publication Schedule and incorporated prior to the official Index Close.

E. Milestone Constituent Tie Scoring

- i. In the event of a tie for a time-based milestone constituent, all teams involved in the tie receive the full number of points designated for that milestone.

F. Date Rolls During a Single Game

- i. If a game's start date and end date occur on different calendar days, all statistical and milestone constituent values are attributed to the date on which the game began in the local time zone of play. If the game is complete and scored as official by the League prior to 9:00 AM CT, all index calculations from that game will be included in that morning's official Index Close, in accordance with the FSPI Index Calculation and Publication Schedule.
- ii. If a game is postponed or cancelled before play begins and is subsequently played and scored as official by the League at a later date, all constituent values are attributed based on the new game start date. No constituent values are attributed to the originally scheduled date. A game that is cancelled and not subsequently played contributes no constituent values to the Index.
- iii. If a game begins and is suspended or postponed before it is scored as official by the League, all constituent values are attributed based on the date on which the game is subsequently resumed or replayed, and no constituent values are attributed to the date of the original stoppage. Where play resumes from the point of suspension, all constituent values accrued from the beginning of that game carry over to the resumption date. Where the game is replayed from the beginning, whether statistics recorded prior to the stoppage are carried into, or excluded from, the official statistics for the replayed game is determined solely by the League.
- iv. In each of the circumstances described in i. through iii., constituent values are calculated exclusively from the official statistics reported by the League for the game as ultimately scored official, are counted only once, and are incorporated into the first official Index Close published after the game is scored as official by the League, in accordance with the FSPI Index Calculation and Publication Schedule.



4. Concluding Index Values

A. Teams

- i. Each Team's performance Index Value is calculated and maintained in accordance with the Index Methodology and constituent scoring approved by FutureSports, as of the applicable Calculation Day.
- ii. In the event of a team relocation or name change, the team's index ticker may change. The index will follow the normal Annual Index Resetting procedure outlined above.
- iii. If a franchise or team discontinues its participation in the designated League, its concluding Index Value will be the final Index Value at the end of its last professional game played.

APPENDIX A: NHL POINTS ATTRIBUTION TABLE (TEAM)

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NHL Constituent Values – Statistical

All Statistical Constituents in this table are applied at time of official recording by the league during the game. Some of the statistics below may be derived by FutureSports from official NHL data. In some cases, these statistics can come in the form of corrections, revisions, or amendments to statistics previously published for completed games and are incorporated in accordance with the policies described in the FSPI Index Calculation and Publication Schedule.

Seasonal Adjustment Factor Applies to these constituents.

#	Positive	Multiplier	#	Negative	Multiplier
1	Even Strength Goal	12	13	Even Strength Goal Allowed	-12
2	Power Play Goal	10	14	Power Play Goal Allowed	-10
3	Short Handed Goal	15	15	Short Handed Goal Allowed	-15
4	Empty Net Goal	-2	16	Empty Net Goal Allowed	7.5
5	Shot on Goal	1.5	17	Opposition Shot On Goal	-1.5
6	Faceoff Win	0.5	18	Faceoff Loss	-0.5
7	Blocked Shot	0.8	19	Shot Blocked by Opponent	-0.8
8	Hit	0.1	20	Hit Taken	-0.1
9	Saves	0.75	21	Opposition Saves	-0.75
10	Takeaway	2.5	22	Giveaway	-0.8
			24	Minor Penalty	-1
			25	Extended Penalty	-2
			26	Misconduct	-4
			27	Ejection	-10

NHL Constituent Values – End of Game Scale

All Milestones in this table are applied at the completion of a game, once official statistical data is published by the National Hockey League.

Seasonal Adjustment Factor Applies to these constituents.

Offensive Team	Multiplier Scale			Defensive Team	Multiplier Scale		
#	28	29	30		31	32	33
Goals Scored	6+	=5	=1	Goals Allowed	6+	=5	=1
Multiplier	35	20	-20	Multiplier	-35	-20	20
#	34	35					
Saves %	>=.940	<=.850					
Multiplier	10	-12.5					

NHL Constituent Values – End of Game Statistical

All Milestones in this table are applied at the completion of a game, once official statistical data is published by the National Hockey League.

Seasonal Adjustment Factor Applies to these constituents.

#	Positive	Multiplier	#	Negative	Multiplier
12	Shutout (Team)	50	23	Opponent Shutout	-50
11	Game Clinching Goal	30			
36	Win	10	37	Loss	-10
			38	Overtime Loss (overrides regulation loss)	-5

Team Constituent Values – Monthly

All Monthly Constituents are based on Regular Season Games Only and include overtime.

At least 100 NHL regular season games have been completed League-wide during that calendar month.

In the event of a tie for any Monthly or Seasonal constituent, the constituent will be awarded or applied in full to all eligible teams tied for that position.

Seasonal Adjustment Factor will always be Regular Season (PAT #55) for these constituents.

#	Positive Constituent Name	Multiplier	#	Negative Constituent Name	Multiplier
39	Monthly Most Goals	125	42	Monthly Least Goals	-125
40	Monthly Most Blocks	125	43	Monthly Least Blocks	-125
41	Monthly Most Takeaways	125	44	Monthly Most Giveaways	-125

Team Constituent Values – Regular Season

All Seasonal Constituents are based on Regular Season Games Only, include overtime and exclude playoffs.

In the event of a tie for any Monthly or Seasonal constituent, the constituent will be awarded or applied to all eligible teams tied for that position.

Seasonal Adjustment Factor will always be Regular Season (PAT #55) for these constituents.

#	Positive Constituent Name	Multiplier	#	Negative Constituent Name	Multiplier
45	Season Most Goals	250	50	Season Least Goals	-250

46	Season Most Blocks	250	51	Season Least Blocks	-250
47	Season Most Takeaways	250	52	Season Most Giveaways	-250
48	First in Conference	250	53	Last in Conference	-250

Team Constituent Values – Post Season

All Post Season Constituents are applied after season playoffs and championship games are completed.

*Seasonal Adjustment Factor will always be Postseason (PAT #54) for these constituents. For instance, the Stanley Cup Winner Postseason Milestone (#49) has the 1.5x postseason SAF applied for a total of 1,125 (1.5 * 750).*

#	Positive Constituent Name	Multiplier		Negative Constituent Name	Multiplier
49	Stanley Cup Winner	750			

	Team Constituent Values – Seasonal Adjustment Factor	
#	Match Type	Constant
54	Postseason	1.5
55	Regular Season Game	1

TEAM CONSTITUENT DEFINITIONS

Each Constituent either corresponds to the applicable statistic as recorded by the National Hockey League under the National Hockey League Official Rules for the applicable season or is created by FutureSports and derived from official NHL statistics (e.g. Game Clinching Goal). FutureSports applies officially recorded statistics as received and does not independently determine or rescore them. Certain constituents may override others as stated in the definitions below. The descriptions below for constituents that are NHL statistics are provided for convenience and may not be complete or cover every game situation. In the event of any inconsistency between a description and the officially recorded statistic, the officially recorded statistic controls. Changes to League rules or statistical definitions are evaluated under the FSPI Index Maintenance, Error Management, and Methodology Changes document.

Offensive Team Constituents - Statistical		
#	Constituent Name	Description
1	Even Strength Goal Scored	A goal is awarded to the last player on the scoring Team to touch the puck prior to the puck entering the net. Even Strength (EV) goal is a goal scored when both teams have the same number of players on the ice, typically 5-on-5, but also including 4-on-4, 3-on-3 situations, or even when a goalie is pulled (e.g., 6-on-5), as long as player counts are equal.
2	Power Play Goal	A goal scored by a Team while it is at a manpower advantage. The same cases apply for shorthand as for power-play goals, but in the opposite manner.
3	Short Handed Goal	A goal scored by a Team while it is at a manpower disadvantage. The same cases apply for shorthand as for power-play goals, but in the opposite manner.
4	Empty Net Goal	An empty net goal (ENG) is when a player scores into the opponent's net after their goalie has been pulled for an extra attacker. An ENG is applied in conjunction with one of the three goal types above.
5	Shot on Goal	A shot on goal (SOG) is a scoring attempt that either goes into the net for a goal or would have gone in had the goaltender not stopped it, including shots tipped or deflected by an attacking player.
6	Faceoff Win	A faceoff win is when the center (or another designated player) gains full possession and control of the puck after a linesman drops it, effectively winning the puck for their team to start or restart play, and is tracked as a statistic for that individual player. While the general idea is gaining possession, it can be achieved by winning it cleanly to a teammate, batting it to a spot, or even winning a scrum after initial contact.

7	Blocked Shot	A blocked shot (BkS) is when a defending player uses their stick or body to stop an opponent's shot attempt that was heading towards the net, preventing it from reaching the goalie or becoming a shot on goal. It's credited to the player who blocks it, while the shooter gets an "attempt blocked," but it doesn't count as a shot on goal for either player, differentiating it from a save.
8	Hit	A "hit" (or body check) is legally recorded when a player intentionally initiates forceful body contact with an opponent who has possession of the puck (or just lost it), causing that player to lose possession or be significantly impeded, without resulting in a penalty.
9	Saves	A save is when a goaltender successfully stops an opponent's shot from entering the net, credited as a statistic for preventing a goal.
10	Takeaway	A takeaway is a defensive statistic for when a player actively dispossesses an opponent, gaining control of the puck through their own skill (like a stick lift or poke check).
11	Game Clinching Goal	FutureSports defines this constituent as a goal that puts the winning team ahead by one goal, making it the final margin of victory within the last two minutes of regular time. In Overtime the Game Clinching Goal will be the goal scored during overtime, ending the game in the goal scoring team's favor. Excludes Shootout Goals.
12	Shutout (Team)	A team shutout (SO) occurs when the opposing team scores zero goals. This only includes goals scored during regulation time and overtime and excludes shootouts. If a game remains 0-0 through overtime, both teams are credited with a shutout, regardless of who wins the penalty shootout.

Defensive Team Constituents - Statistical		
#	Constituent Name	Description
13	Even Strength Goal Allowed	Goals Allowed (GA) refers to the total number of times a specific goaltender lets the puck into their own net during a game, Even Strength (EV) goal is a goal scored when both teams have the same number of players on the ice, typically 5-on-5, but also including 4-on-4, 3-on-3 situations, or even when a goalie is pulled (e.g., 6-on-5), as long as player counts are equal.
14	Power Play Goal Allowed	A goal scored by the opposition Team while it is at a manpower advantage. The same cases apply for shorthand as for power-play goals, but in the opposite manner.
15	Short Handed Goal Allowed	A goal scored by the opposition Team while it is at a manpower disadvantage. The same cases apply for shorthand as for power-play goals, but in the opposite manner.

16	Empty Net Goal Allowed	An empty net goal (ENG) is when a player scores into the opponent's net after their goalie has been pulled for an extra attacker. An ENG allowed is applied in conjunction with one of the allowed goal types above.
17	Opposition Shot On Goal	Opposition Shots On Goal allowed refers to the total number of shots on goal (SOG) an opposing team directs at a team's net.
18	Faceoff Loss	A faceoff loss is statistically assigned to the player who battles for the puck at the faceoff dot but whose team fails to gain immediate possession or control of the puck after it is dropped by the official.
19	Shot Blocked by Opponent	The number of blocked shots (BkS) against a team, made by their opponent. A Blocked Shot is when a defending player uses their stick or body to stop an opponent's shot attempt that was heading towards the net, preventing it from reaching the goalie or becoming a shot on goal. It's credited to the player who blocks it, while the shooter gets an "attempt blocked," but it doesn't count as a shot on goal for either player, differentiating it from a save.
20	Hit Taken	Number of Hits taken by the team from someone in the opposition team. A "hit" is legally recorded when a player intentionally initiates forceful body contact with an opponent who has possession of the puck (or just lost it), causing that player to lose possession or be significantly impeded, without resulting in a penalty.
21	Opposition Saves	When an opposition goaltender successfully stops an opponent's shot from entering the net, credited as a statistic for preventing a goal.
22	Giveaway	A giveaway is an official statistic for an "unforced error" where a player loses possession of the puck to the opposing team, like a bad pass or mishandling it, leading directly to a turnover.
23	Opponent Shutout	An opposition team shutout (SO) occurs when the respective team scores zero goals. This only includes goals scored during regulation time and overtime and excludes shootouts. If a game remains 0-0 through overtime, both teams are credited with a shutout, regardless of who wins the penalty shootout.
24	Minor Penalty	An NHL minor penalty is a 2-minute penalty for less severe infractions like tripping, hooking, holding, or high-sticking, sending the offending player to the penalty box and leaving their team short-handed until the time expires or the opposing team scores (ending the penalty early). Penalty shots are also included as a Minor Penalty.
25	Extended Penalty	FutureSports defines this constituent as a five-minute penalty for serious offenses (e.g., fighting, boarding that causes injury) or a double minor penalty. For the former, the player must serve the full five minutes regardless of whether the opposing team scores. Fighting majors awarded simultaneously and evenly amongst both teams are excluded.
26	Misconduct	A ten-minute penalty for abuse of officials or other conduct issues. The penalized player must stay off the ice for the full ten minutes, but their team can immediately substitute another player on the ice, so the teams remain at even strength. This is often assessed in addition to a minor or major penalty, which another teammate serves.

27	Ejection	FutureSports defines this constituent as the immediate removal of a player or team official from the game and the playing area for a severe infraction of the rules. This typically occurs through the assessment of a Game Misconduct Penalty or a Match Penalty.
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Team Constituents - Milestone		
#	Constituent Name	Description
28	Goals Scored 6+	When a team scores Six or more goals in one game including overtime. This constituent does not include shootout goals.
29	Goals Scored =5	When a team scores exactly Five goals in one game including overtime. This constituent does not include shootout goals.
30	Goals Scored = 1	When a team scores exactly one goal in one game including overtime. This constituent does not include shootout goals.
31	Goals Allowed 6+	When a team allows the opposition to score Six or more goals in one game including overtime. This constituent does not include shootout goals.
32	Goals Allowed =5	When a team allows the opposition to score exactly Five goals in one game including overtime. This constituent does not include shootout goals.
33	Goals Allowed =1	When a team allows the opposition to score exactly one goal in one game including overtime. This constituent does not include shootout goals.
34	Saves % >= .940	When a team saves 94% or more of shots on goal against them in one game including overtime.
35	Saves % <= .850	When a team saves 85% or less of shots on goal against them in one game including overtime.
36	Win	Awarded to the team who wins the match as per final result recorded by the NHL, including overtime.
37	Loss	Awarded to the team who loses the match as per final result recorded by the NHL. Only applied for Losses during regulation time and does not include overtime. For overtime losses, see #38 Overtime Loss.
38	Overtime Loss	Overtime loss is when a team records an official loss as recorded by the NHL AND the game went into at least one overtime period. This constituent includes shootout losses. This constituent overrides the regular loss constituent #37.

Team Constituents - Milestone Monthly

All Monthly Constituents are based on Regular Season Games Only and include overtime.

At least 100 NHL regular season games have been completed league-wide during that calendar month.

In the event of a tie for any Monthly or Seasonal constituent, the constituent will be awarded or applied to all eligible teams tied for that position.

#	Constituent Name	Description
39	Monthly Most Goals	The team who has the most goals in the calendar month during the regular season.
40	Monthly Most Blocks	The team who has the most Blocks against their opponents in the calendar month during the regular season. A blocked shot is when a defending player uses their stick or body to stop an opponent's shot attempt that was heading towards the net, preventing it from reaching the goalie or becoming a shot on goal.
41	Monthly Most Takeaways	The team who has the most Takeaways in the calendar month during the regular season.
42	Monthly Least Goals	The team who has the least goals in the calendar month during the regular season.
43	Monthly Least Blocks	The team who has the least Blocks against their opponents in the calendar month during the regular season. A blocked shot is when a defending player uses their stick or body to stop an opponent's shot attempt that was heading towards the net, preventing it from reaching the goalie or becoming a shot on goal.
44	Monthly Most Giveaways	The team who has the most Giveaways in the calendar month during the regular season.

Team Constituents - Milestone Season

All Seasonal Constituents are based on Regular Season Games Only, including overtime and excluding playoffs.

In the event of a tie for any Monthly or Seasonal constituent, the constituent will be awarded or applied to all eligible teams tied for that position.

#	Constituent Name	Description
45	Season Most Goals	The team who has the most total goals in games played during the regular season.
46	Season Most Blocks	The team who has the most Blocks against their opponents during the regular season. A blocked shot is when a defending player uses their stick or body to stop an opponent's shot attempt that was heading towards the net, preventing it from reaching the goalie or becoming a shot on goal.
47	Season Most Takeaways	The team who has the most total Takeaways in games played during the regular season.
48	First in Conference	Team that finishes in first place in their conference at the end of the regular season as per official NHL ladder.
49	Stanley Cup Winner	Team that wins the Stanley Cup for the season.
50	Season Least Goals	The team who has the least total goals in games played during the regular season.
51	Season Least Blocks	The team who has the least Blocks against their opponents during the regular season. A blocked shot is when a defending player uses their stick or body to stop an opponent's shot attempt that was heading towards the net, preventing it from reaching the goalie or becoming a shot on goal.
52	Season Most Giveaways	The team who has the most total Giveaways in games played during the regular season.
53	Last in Conference	Team that finishes in last place in their conference at the end of the regular season as per official NHL ladder.
54	Match Type - Postseason	A post regular season game played in the annual elimination tournament to determine the winner of the Stanley Cup, and the league champion of the National Hockey League (NHL).
55	Match Type - Regular Season	One of 82 scheduled matchups per team (running October to April) that determines league standings and playoff eligibility.



APPENDIX B: INDEX NAMES

Index Name	CME Index Ticker
CME FSPI NHL Anaheim Ducks Index	NHLANA
CME FSPI NHL Boston Bruins Index	NHLBOS
CME FSPI NHL Buffalo Sabres Index	NHLBUF
CME FSPI NHL Calgary Flames Index	NHLCGY
CME FSPI NHL Carolina Hurricanes Index	NHLCAR
CME FSPI NHL Chicago Blackhawks Index	NHLCHI
CME FSPI NHL Colorado Avalanche Index	NHLCOL
CME FSPI NHL Columbus Blue Jackets Index	NHLCBJ
CME FSPI NHL Dallas Stars Index	NHLDAL
CME FSPI NHL Detroit Red Wings Index	NHLDET
CME FSPI NHL Edmonton Oilers Index	NHLEDM
CME FSPI NHL Florida Panthers Index	NHLFLA
CME FSPI NHL Los Angeles Kings Index	NHLLAK
CME FSPI NHL Minnesota Wild Index	NHLMIN
CME FSPI NHL Montreal Canadiens Index	NHLMTL
CME FSPI NHL Nashville Predators Index	NHLNSH
CME FSPI NHL New Jersey Devils Index	NHLNJD
CME FSPI NHL New York Islanders Index	NHLNYI
CME FSPI NHL New York Rangers Index	NHLNYR
CME FSPI NHL Ottawa Senators Index	NHLOTT
CME FSPI NHL Philadelphia Flyers Index	NHLPHI

CME FSPI NHL Pittsburgh Penguins Index	NHLPIT
CME FSPI NHL San Jose Sharks Index	NHLSJS
CME FSPI NHL Seattle Kraken Index	NHLSEA
CME FSPI NHL St. Louis Blues Index	NHLSTL
CME FSPI NHL Tampa Bay Lightning Index	NHLTBL
CME FSPI NHL Toronto Maple Leafs Index	NHLTOR
CME FSPI NHL Utah Mammoth Index	NHLUTA
CME FSPI NHL Vancouver Canucks Index	NHLVAN
CME FSPI NHL Vegas Golden Knights Index	NHLVGK
CME FSPI NHL Washington Capitals Index	NHLWSH
CME FSPI NHL Winnipeg Jets Index	NHLWPG