

IOC Annual Report 2019

Credibility, Sustainability, Youth





The IOC Annual Report
is produced on a 100%
recycled and carbon-balanced
paper stock, and printed at
a carbon-neutral printer.

Cover image: On 23 June 2019, Olympic Day,
the IOC celebrated its 125th anniversary with
the opening of Olympic House in Lausanne,
one of the most sustainable buildings in the world.

The IOC Annual Report 2019

Credibility
Sustainability
Youth



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The IOC celebrated its 125th anniversary on 23 June 2019 – Olympic Day. To commemorate this landmark moment, the IOC Annual Report 2019 features a series of archive photographs from throughout the organisation's history, each of which carries a strong connection to the IOC's activities during 2019.

Letter from President Bach

As this Annual Report 2019 goes to print, the world is in the midst of an unprecedented global crisis with the COVID-19 pandemic. At this exceptional moment in world history, the IOC and the entire Olympic Movement stand together in solidarity with all of society in the fight to contain the coronavirus. This crisis affects all of us, and our thoughts are with those suffering in these difficult times.

With this global pandemic, we are all living with much uncertainty about the future. In this context, it is important to note that this Annual Report looks back at the IOC's activities in 2019, a period before the spread of the pandemic. The information contained in this Annual Report does not take into account developments since the beginning of the coronavirus outbreak in early 2020.

This Annual Report is being published at a time when this uncertainty is far from subsiding and we are only beginning to understand the full extent of the COVID-19 pandemic around the globe. What is certain, however, is that just as this pandemic has affected all areas of society, it has also significantly impacted the world of sport. The global spread of the virus has meant that the Olympic Games Tokyo 2020 had to be postponed to 2021, a historic decision that was taken in order to safeguard the health of the athletes and the hundreds of thousands of people involved in the Olympic Games.

Together with all our Japanese partners and friends, we are working hard to make these Games a beacon of hope for all humankind to overcome this pandemic. Humankind currently finds itself in a dark tunnel. The Olympic Games Tokyo 2020 can be the light at the end of this tunnel.

At the same time, postponing the Games represents a big challenge. The Olympic

– and in 2019, we continued to see the fruits of many of these reforms.

The following pages lay out the milestones of this past year, ranging from modernising the IOC as an organisation, to revolutionising the candidature process for selecting Olympic hosts, to strengthening the long-term credibility and relevance of

“Our uncertain times are a stark reminder that we need symbols of hope and inspiration more than ever. In our fragile world, the relevance of our mission, the mission of the Olympic Games, to bring together the world in peace and to celebrate human solidarity, may be more urgent than ever.”

Thomas Bach, IOC President

Games are a complex event to organise – a huge jigsaw puzzle where every piece is important and must fit together. Organising postponed Olympic Games is a first in our long history. Therefore, in the coming months, the IOC is focused on putting in place all the relevant measures and resources necessary to make the organisation of the Olympic Games Tokyo 2020 a great success and an inspiration for all.

While we are navigating uncharted waters during these times, we are moving forward from a position of strength. As this Annual Report highlights, we are in this strong position because we have laid the foundations over recent years with the implementation of Olympic Agenda 2020

the Games, to name just a few initiatives among many with far-reaching impacts on our mission. And as we reflect on our achievements during 2019 in this Annual Report, we can look back with pride and satisfaction on a special year.

On 23 June 2019, Olympic Day, we celebrated the 125th anniversary of the IOC with the opening of Olympic House, our new headquarters, at a ceremony attended by Olympians from around the globe. The building has been awarded three prestigious certifications for its sustainable construction and design, making it one of the most sustainable buildings in the world. Bringing together the entire IOC under one roof, it is a foundation

from which we can look ahead to the next 125 years and beyond with great confidence.

At this exceptional moment in human history, it has become abundantly clear that society can only overcome tremendous challenges if we show more solidarity with one another. As communities around the world look to heal and recover from the devastating effects of this global crisis, solidarity must be an essential element to rebuild a more human-centred future. In this

respect, sport in general and the Olympic Games in particular can and will play an important role in the global recovery efforts. Nationally, sport can help normalise lives and create communities without barriers or discrimination. Internationally, the Olympic Games are the only event that brings the entire world together in peaceful competition. At the Olympic Games, there is no discrimination, everyone respects the same rules and we are all equal. This powerful symbol of the unity of humanity in all our diversity gives us all hope for a better future. In these ways, sport can contribute to building solidarity within our communities and around the world.

The power of the Olympic Games is their universality. We can only achieve this universality if we make it possible for everyone to participate. Solidarity is therefore at the heart of the Olympic Games. This is the reason why we distribute 90 per cent of our revenue for the benefit of the athletes and the development of sport around the globe. As outlined in this Annual Report, the money goes to the organisers of Olympic Games, who are giving the athletes the stage to shine; to the Olympic teams of the National Olympic Committees (NOCs) and the IOC Refugee Olympic Team; and to the International Federations. It goes towards the fight against doping; towards Olympic Solidarity scholarships that help athletes from every NOC train and prepare for the Games; and towards programmes that directly support athletes off the field of play.

As the athletes of the world face the unique situation of having to adapt to the postponed Olympic Games Tokyo 2020, they need to know that they can rely on our support and on our solidarity. For this reason, I would like to reiterate the unwavering commitment of the IOC to this Olympic Solidarity model, which supports so many athletes around the world.

When our founder Pierre de Coubertin founded the IOC 125 years ago, he created an organisation with the explicit overarching mission to put sport at the service of humankind. For him, sport is intrinsically connected to promoting peace and solidarity in the world, and it is this vision that makes us a values-based and solidarity-driven organisation.

Our uncertain times are a stark reminder that we need symbols of hope and inspiration more than ever. In our fragile world, the relevance of our mission, the mission of the Olympic Games, to bring together the world in peace and to celebrate human solidarity, may be more urgent than ever before. The vision of our founder has been our driving force for over 125 years, and we are more determined than ever to make the Olympic Games Tokyo 2020 a symbol of hope and a celebration of human resilience to overcome the COVID-19 pandemic.



Thomas Bach
IOC President



THE IOC IN 2019

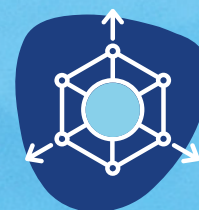
The IOC celebrated its 125th anniversary on 23 June 2019 – and faces the future with both optimism and excitement



Guardian of the Olympic Games

The IOC brings the world together at the Olympic and Youth Olympic Games

- A new, flexible approach to selecting future Games hosts is approved ►► p62
- Milano Cortina is confirmed as the host of the Olympic Winter Games 2026 ►► p60
- Strong progress is made for six future Olympic and Youth Olympic Games ►► p64



Leader of the Olympic Movement

The IOC is a non-profit organisation, distributing 90 per cent of all revenue to the Olympic Movement

- New IOC initiatives and funding are offering more support to athletes at all levels ►► p78
- Strong financial partnerships are securing the future of sport worldwide ►► p29
- The IOC remains focused on promoting women in sport ►► p105



EXCELLENT PROGRESS TOWARDS THE AMBITIONS OF OLYMPIC AGENDA 2020



Credibility

- A new plan boosts the Olympic Movement's USD 260m fight against doping ►► p90
- The #BelieveInSport campaign is just one way the IOC is promoting fair sport ►► p92
- The IOC is continuing to champion good governance in the Olympic Movement ►► p44



Sustainability

- New reforms are making future Olympic Games more sustainable than ever ►► p76
- Olympic House opens as one of the world's most sustainable buildings ►► p14
- The IOC is on track to meet ambitious sustainability objectives in 2020 ►► p40



Youth

- The Olympic Channel is reaching millions more young people worldwide ►► p98
- Youth representation on IOC commissions doubles in 2019 ►► p108
- A fresh approach is bringing new sports into the Olympic programme ►► p68



LEADING THE OLYMPIC MOVEMENT

- 010** The Olympic Movement
- 012** The International Olympic Committee
- 014** Inauguration of Olympic House
- 016** The 134th IOC Session
- 018** Olympic Agenda 2020
- 020** IOC President Addresses G20 Summit
- 021** UN Passes Olympic Truce Resolution
- 022** Olympic Solidarity
- 024** National Olympic Committees
- 026** International Federations
- 029** Olympic Movement Partners
- 036** Broadcast
- 040** Sustainability
- 044** Governance and Ethics
- 052** IOC Members



The Olympic Movement

With the IOC at the helm, the global Olympic Movement is dedicated to building a better world through sport.

The Olympic Movement encompasses all individuals and entities who are inspired by the values of Olympism and aim to highlight the positive power of sport. In the words of the Olympic Charter, the goal of the Olympic Movement 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 International Olympic Committee (IOC), the constituents of the Olympic Movement include the Olympic International Federations (IFs), the 206 National Olympic Committees (NOCs) and the thousands of athletes who represent them, as well as coaches, officials, judges, the Organising Committees of the Olympic Games

(OCOGs) and other sports organisations recognised by the IOC.

Every member of the Olympic Movement is guided by the philosophy of Olympism, which aims to show how sport can make us all better citizens through mind, body and spirit – powerfully conveyed to a huge global audience at each edition of the Olympic Games.

Olympic Charter

Every member of the Olympic Movement is guided by the Olympic Charter – the codification of the Fundamental Principles of Olympism, and the rules and bye-laws adopted by the IOC. It governs the organisation, actions and functioning of the Olympic Movement

“We can be proud to belong to this community of Olympic values because we are the only ones who can unite the world in all its diversity. One world, living peacefully together, with one rule for everyone.”

Thomas Bach, IOC President

and establishes the conditions for the celebration of the Olympic Games.

The Olympic Charter serves three main purposes:

- As a basic instrument of a constitutional nature, it sets forth and recalls the Fundamental Principles and essential values of Olympism.
- It serves as statutes for the IOC.
- It defines the main reciprocal rights and obligations of the three main constituents of the Olympic Movement, namely the IOC, the IFs and the NOCs, as well as the OCOGs, all of which are required to comply with the Olympic Charter.

The Olympic Charter is updated regularly. The most recent edition was published in June 2019.

¹ The philosophy of Olympism is powerfully conveyed to a huge global audience at each edition of the Olympic Games

OLYMPISM IS A PHILOSOPHY OF LIFE, WHICH PLACES SPORT AT THE SERVICE OF HUMANKIND



Fundamental Principles of Olympism

The Olympic Charter sets out the Fundamental Principles of Olympism, the starting points of everything that the IOC does.

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

Established 125 years ago, the IOC stands at the very heart of world sport – supporting every stakeholder in the Olympic Movement, promoting Olympism worldwide, and overseeing the regular celebration of the Olympic Games.

The International Olympic Committee (IOC) is a not-for-profit independent international organisation that is committed to building a better world through sport. Founded by Baron Pierre de Coubertin on 23 June 1894, the IOC celebrated its 125th birthday in 2019.

The IOC represents the interests of the 206 NOCs and the Olympic Summer and Winter IFs worldwide, and is both the guardian of the Olympic Games and the leader of the Olympic Movement. The organisation is entirely privately funded and distributes 90 per cent of its revenue to the wider Olympic Movement – the equivalent of USD 3.4 million every day.

The IOC endeavours to ensure that the Olympic Games are held every four years, inspiring billions around the world. In addition, the IOC also promotes Olympism worldwide, promotes sport in society, and supports athletes and countless sports organisations.

The IOC is committed to ensuring the integrity of sport and protecting clean athletes – particularly through the fight against doping and all other forms of cheating in sport, and through the strengthening of ethics, transparency and good governance in sport organisations.

The IOC works closely with all members of the Olympic Movement,



The IOC

Founded 23 June 1894
Based Lausanne, Switzerland
Official languages
French and English
Members 105¹
Commissions 31¹
President Thomas Bach

* As of 31 December 2019



including NOCs, IFs, athletes, OCOGs, Worldwide Olympic Partners and Olympic broadcast partners. It also collaborates with public and private authorities, in particular the United Nations (UN).

The IOC President presides over all the IOC's activities, while the IOC Session and the IOC Executive Board are responsible for the organisation's main decisions.

“We see in all clarity today that [Pierre de Coubertin’s] Olympic dream has stood the test of time. As we are celebrating this 125th anniversary, we are forever grateful for his vision.”

Thomas Bach, IOC President

1 Olympic House, the IOC's new headquarters, opened in 2019

125
YEARS
OF THE IOC

1894

The first-ever Olympic Congress took place at the Sorbonne in Paris. On 23 June 1894, Pierre de Coubertin founded the IOC – which then, in April 1896, staged the first modern Olympic Games in Athens (below). Just 241 athletes took part, a fraction of the 11,000 expected to compete at Tokyo 2020.



The IOC in brief



Sessions

The general meeting of all IOC Members, Sessions are the IOC's supreme organ and its decisions are final. The 134th Session took place in June 2019. ► p16

Executive Board

The President, four Vice-Presidents and 10 other Members sit on the Executive Board, responsible for the IOC administration and the management of its affairs.

President

The Session elects a President for an eight-year term, renewable once for four years. Elected in 2013, the IOC President is Thomas Bach.

Commissions

IOC commissions advise the Session, the Executive Board and/or the President on specific areas of expertise. As of 31 December 2019, there were 31 commissions. ► p47

Members

As of 31 December 2019, the IOC had 105 Members, 45 Honorary Members and 2 Honour Members. ► p52

Inauguration of Olympic House

The IOC celebrated its 125th anniversary with the opening of Olympic House in Lausanne, one of the world's most sustainable buildings.



Olympic House

Inaugurated 23 June 2019
Architects 3XN (Denmark),
in partnership with
IttenBrechbühl (Switzerland)
Size 135,000m³; 22,000m²
of useable floor space
IOC staff 500 (apx)
One of the most sustainable
buildings in the world



On 23 June 2019, Olympic Day, the IOC welcomed guests from around the world to Lausanne for the long-awaited opening of Olympic House.

Olympic House has been designed to reflect the IOC's mission to make the world a better place through sport and the reforms of Olympic Agenda 2020 – and has been created with flexibility and engagement in mind. A new Lausanne landmark, Olympic House is:

- **One roof for the IOC**, bringing together the organisation's entire 500-strong staff at a single site;
- **A sustainable investment**, privately funded by the IOC, in sustainability, operational efficiency, and local economy and development;
- **A commitment to sustainability**, already recognised as one of the world's most sustainable buildings;
- **A commitment to Lausanne**, the longstanding Olympic Capital; and

- **The home of the Olympic Movement**, a place where the entire global movement is welcome.

An expression of our unity

The journey began in 2012, when the IOC decided to consolidate its head office.

- 1 More than 700 guests attended the inauguration
- 2 Olympic House was awarded LEED Platinum certification for its sustainability credentials

“When we set out on this project, we wanted it to be more than just another office building,” said Thomas Bach, IOC President, in his inauguration speech. “We wanted to bring together everyone, the Olympic family and all IOC staff, under one roof. In this sense, Olympic House is an expression of our unity.”

The building was developed by Danish architecture firm 3XN, who partnered with Swiss architects IttenBrechtbühl to oversee construction. Its creation was inspired by four key concepts:

- **integration**, connecting with the surrounding Louis Bourget Park;
- **movement**, specifically of athletes in motion during competition;
- **peace**, with solar panels on the roof representing a dove; and
- **unity**, with a five-ring central staircase echoing the Olympic symbol.

The design brings together the five key elements of symbolism, integration, flexibility, collaboration and sustainability; and the glass façade and open spaces reflect the IOC’s commitment to transparency, a guiding element to many Olympic Agenda 2020 reforms. The result is a building that reflects Olympism, the Olympic Movement and the role of the IOC as a catalyst for collaboration.

Taking sustainability to the next level

Olympic House is a privately funded investment by the IOC in sustainability, in operational efficiency, and in the local economy. Some 80 per cent of the total costs of CHF 145 million was spent with local companies – testament to the IOC’s firm commitment to Lausanne.



Olympic House combines top design standards with a holistic approach to sustainability, incorporating energy and water efficiency while optimising the health and well-being of its users. It has received the most rigorous sustainability certifications – including LEED (Leadership in Energy and Environmental Design) Platinum, the highest level of the world’s leading green building certification programme. Read more on page 41.

Welcome home

The inauguration was a moment to look back at the 125 years of the IOC’s history and pay tribute to Pierre de Coubertin, the IOC’s founder, but also to look ahead to the future of the Olympic Movement.

The event was attended by 700 guests, including Swiss President Ueli Maurer; the IOC Members; the Presidents of the NOCs and IFs; and over 30 Olympic medallists who, with the medallists

among the IOC Members, have won more than 125 Olympic medals.

Addressing the Olympians, President Bach, himself an Olympic champion, said: “The Olympic Games are a symbol of hope and peace for all humankind. The ones who embody this message are the Olympic athletes, who gave the Olympic Games the magic moments that have defined us for 125 years. I say to all my fellow Olympians: welcome home.

“Just as the Olympic Games are a gift for all humankind, Olympic House is the home for the entire Olympic Movement. To all of you, the Olympic family gathered here today, I say: welcome home.”

Since the inauguration, several IFs have held their own meetings in Olympic House, and many athletes have visited and attended meetings. In September 2019, 2,185 members of the public visited during European Heritage Days.

134th IOC Session



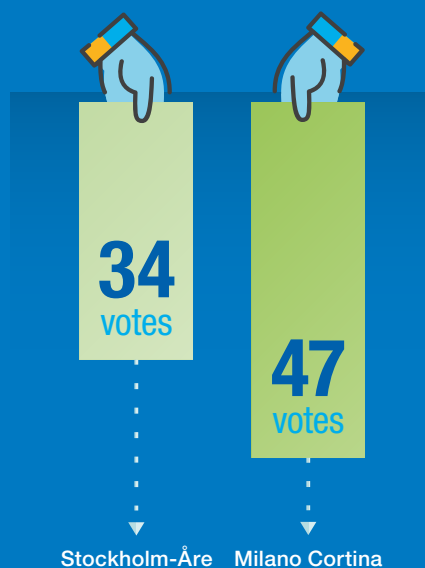
Lausanne
Switzerland



2019
24-26 June

Over three busy days in Lausanne, the IOC marked its 125th anniversary with its 134th Session.

HOST CITY ELECTION FOR THE OLYMPIC WINTER GAMES 2026



» page 60

FUTURE OLYMPIC GAMES



» page 62



**Tokyo
2020**



**New commercial
opportunities for
participants presented**

Olympic Charter amended
(Rule 40, Bye-law 3)

» page 88



**Paris
2024**

4

**additional sports
provisionally included**

» page 68



137th Session in 2021



Athens (Greece) selected as Session host

MEMBERS ELECTED

2

New Executive Board members

10

New IOC Members

7

New IOC Honorary Members

1

IOC Member re-elected

3

IOC Members' terms of office extended

»» page 52

ALSO REPORTED

Recent Games
Final reports on the successes of PyeongChang 2018 and Buenos Aires 2018

Future Games
Preparations for Lausanne 2020, Tokyo 2020, Beijing 2022, Dakar 2022 and Paris 2024

IOC Refugee Olympic Team
Updates on the 37 refugee athlete scholarship-holders for Tokyo 2020

Anti-doping
Recent progress made by the International Testing Agency



Patrick Baumann
posthumous

Nat Indrapana
posthumous

Barry Maister

Richard Peterkin

Sam Ramsamy

Ruperto Nicolás Herrera Tabio

“The Olympic values define us as a community. We stand for solidarity. We stand for universality. We stand for peace. We stand for dialogue. We stand for diversity. We stand for respect. We stand against any form of discrimination in the sporting world.”

Thomas Bach, IOC President



Breaking



Skateboarding



Sport climbing



Surfing

Olympic Agenda 2020

With the ongoing delivery of the Olympic Agenda 2020 reforms, the IOC continues to safeguard the future of the Olympic Games and lead the evolution of the Olympic Movement.



Olympic Agenda 2020

Adopted December 2014,
at the 127th IOC Session
Created from
40,000+ submissions
Created through
14 working groups

Unanimously approved by the IOC at the 127th Session in December 2014, Olympic Agenda 2020 is the strategic roadmap for the future of the Olympic Movement. Its 40 detailed recommendations are focused on three pillars essential for sport's ability to have a positive impact on society: credibility, sustainability and youth.

Olympic Agenda 2020 has had a far-reaching impact on the Olympic Movement – from revolutionising the candidature process for potential host cities and reimagining how the Olympic Games are delivered to ensuring that the actions of the IOC and the Olympic Movement are guided by the principles of good governance and integrity.

Throughout the implementation of Olympic Agenda 2020 during the last five years, the IOC has developed yearly action plans for each of its 40 recommendations, regularly consulting with and updating all stakeholders on the progress and delivery of the reforms and changes it recommends.

Among the key achievements in 2019:

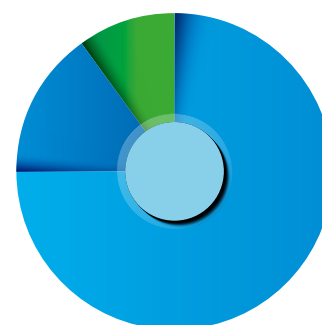
- **Future Games** The establishment of a permanent ongoing dialogue to explore and create interest among cities/regions/countries and NOCs for hosting the Olympic Games and Youth Olympic Games. » p62
- **Host selection** The formation of two Future Host Commissions to oversee interest in hosting the Games. » p63
- **Anti-doping** The creation of a new USD 10 million action plan to strengthen the fight against doping and reinforce the protection of clean athletes. » p90
- **Prevention of competition manipulation** The expansion of the Believe in Sport campaign, building a network of ambassadors to reach athletes from all sports and regions. » p92
- **Athletes' Commissions** The launch of a new NOC Athletes' Commission activity grant, worth USD 10 million per Olympiad, to further support and strengthen the athletes' voice within the Olympic Movement. » p87
- **Olympic sports** The new flexibility of the Olympic sports programme, with the provisional approval of four additional sports for Paris 2024. » p68
- **Sustainability Strategy** Strong progress towards fulfilling the Strategy's 18 objectives for 2017-2020, with a Sustainability Progress Update published in November. » p40
- **UN Climate Change** The IOC's continued leading role in UN Climate Change's Sports for Climate Action Framework, underlining the IOC's commitment to sustainability. » p42
- **Olympic House** The inauguration of the IOC's new home, one of the world's most sustainable buildings. » p14



- **Women in sport** The further increase in representation on IOC commissions of women, who occupy 45.4 per cent of positions, and young people, whose representation more than doubled in 2019. » p105
- **Olympic Channel** Continued growth, with the Channel connecting with younger generations through more than 2.8 billion video views since its launch and growth of 235 per cent in monthly return users over 2018. » p98
- **Organisational change** The adaptation of the IOC's organisational structure, streamlining operations in line with new activities and priorities. » p50

- 1 Children in Japan discover karate at a special initiation event in Tokyo
- 2 Skateboarding was provisionally approved for the Paris 2024 sports programme in 2019

40 RECOMMENDATIONS



- 75% Fully implemented
- 15% Foundations in place
- 10% Strategic framework in progress

IOC President Addresses G20 Summit

President Bach travelled to Japan to speak with the world's leaders, where he emphasised the role of the Olympic Games to unite the world.

In June 2019, IOC President Thomas Bach addressed the world's leaders at the G20 Summit in Osaka, Japan.

The world's leaders received the speech with a round of applause. Prime Minister Abe Shinzō, who invited the President to speak, praised the IOC and its President for their work and stressed the support for the mission of the Olympic Games. President Bach also had the opportunity to speak bilaterally to a number of Heads of States and Heads of Governments.

Bringing the world together

"The Olympic Games are the only event that brings the entire world together in peaceful competition," said President Bach. "The best athletes of the world are competitors in sport, but at the same time they are living peacefully together under one roof in the Olympic Village. There is no discrimination. Everyone respects the same rules; we are all equal.

"In this way, the Olympic athletes are sending an important message to the world: yes, it is possible to compete with each other, even for the highest prize, but to live together peacefully. In our fragile world, such symbols of the unity of humanity in all our diversity give us hope for a better future."

The power of the Games is their universality, said President Bach.

"The Olympic athletes are the best examples of this. Their amazing achievements, their effort, excellence, emotions, joy, tears: these are the Olympic Games."

A means to achieve our mission

"To make this possible, we need solidarity," continued President Bach. "This why we reinvest 90 per cent of all our revenues in the athletes and in developing sport around the world.

"In hard figures, this means USD 5 billion in the four years of an Olympiad. But please do not worry: not a single cent of taxpayers' money goes to the IOC budget. We generate our revenues exclusively through sponsorship and media rights.

"To be clear: for the IOC, money is not an end in itself. Money is just a means to achieve our mission. This is what makes us different from for-profit sports businesses. I hope you will take this into consideration whenever you have to take decisions that affect sport."

He asked the political leaders of the world for their support. "We can accomplish [our] mission only if we stay out of any political dispute. We have to be politically neutral. But this is not enough. We depend on your support for our mission and our neutrality.

"I am so grateful that I can ask you personally today to support this precious and unique unifying role of the Olympic Games, making them this great symbol of unity in diversity of all humankind."

"The Olympic Games are the pinnacle of any athlete's career. But at the same time, participating makes you humble because you become part of something bigger... an event that unites the world."

Thomas Bach, IOC President, addressing the G20 Summit



¹ IOC President Thomas Bach spoke to the summit in Japan, host country of Tokyo 2020

UN Passes Olympic Truce Resolution

In December, the 74th Session of the UN General Assembly in New York, USA, adopted a resolution for the observance of the Olympic Truce for Tokyo 2020. The resolution, “Building a better world through sport and the Olympic ideal”, was passed unanimously and co-sponsored by 186 of the 193 UN Member States.

Speaking to the General Assembly following the adoption of the resolution, IOC President Thomas Bach (pictured) thanked the UN Member States for their support, saying the adoption of the resolution will strengthen Tokyo 2020 as a true symbol of peace for the world. Emphasising the shared values on which the UN and the IOC are built, President Bach highlighted the importance of peace, solidarity and respect in a fast-changing world.

“In our fragile world, we see our shared values and principles challenged in many ways,” said President Bach. “The IOC is fully committed to preserving and strengthening these values and principles of respect for the rule of law, solidarity and political neutrality. But our commitment is not enough ... This is why we are so grateful for your support for the Olympic Truce resolution. With this resolution, you are also supporting these values and principles that unite us.



“In this Olympic spirit of universality, solidarity and peace, I invite you all to join hands and to celebrate our unity in all our diversity at Tokyo 2020 and beyond. Let us demonstrate together that our shared humanity is stronger than all the forces that want to divide us.”

Peace, solidarity and respect

The resolution 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, and to harness sport to foster and encourage concrete action that promotes dialogue and reconciliation during the Games and beyond.

The resolution reaffirms that the Olympic values of peace, solidarity and respect are as important today as they were when the ancient Olympic Games first took place in Greece. The main objectives pursued by the IOC through the Olympic Truce are to mobilise youth for the promotion of the Olympic ideal, to use sport to help build bridges between communities in conflict, and to create a window of opportunity for dialogue and reconciliation.

By adopting the resolution, the UN community recognises the power of sport and the relevance of the Olympic Games to bring the world together in peaceful competition, providing hope for a better future.

Making the impossible possible

The UN resolution was formally submitted by Mori Yoshirō, President of Tokyo 2020, on behalf of the government of Japan and the Olympic Movement.

“The resolution is the embodiment of the shared hope of people across the world that we can realise a world with no conflicts, at least during the Olympic and Paralympic Games, and that we can live together by fostering mutual understanding and respect with ‘unity in diversity,’” he said. “By making the impossible possible in sport, our hope is that wars will disappear from the globe forever, and not only during the Olympic Games.”

Olympic Solidarity

Olympic Solidarity provides assistance to NOCs and their athletes through targeted programmes, structured supervision and personalised advice to ensure the universality of the Olympic Games.

Olympic Solidarity's mission, as defined in Rule 5 of the Olympic Charter, is to provide assistance for athlete development to the NOCs, in particular those in the greatest need. It does so through a broad variety of targeted programmes, carefully tailored to each NOC according to its needs and priorities:

- **World Programmes**

Specific sports development activities promoting the Olympic values and knowledge sharing, prioritising athletes, coaches and administrators.

- **Continental Programmes**

Varied programmes designed to meet NOCs' specific needs, taking into account continental priorities and managed by the five continental NOC associations with Olympic Solidarity.

- **IOC Subsidies for NOCs' Participation in Olympic Games and Youth Olympic Games**

Funding

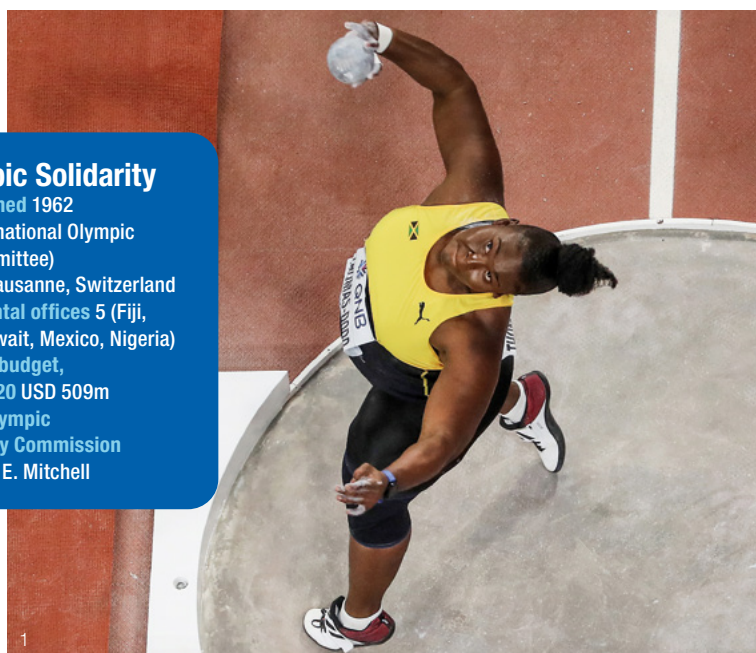
Olympic Solidarity administers and manages NOCs' share of Olympic Games revenue distribution, which it redistributes through the diverse programmes summarised above.

The Olympic Solidarity Commission approved an initial development and assistance budget for the Olympic Solidarity Plan 2017-2020 of USD 509,285,000. This budget was



Olympic Solidarity

Established 1962
(as International Olympic Aid Committee)
Based Lausanne, Switzerland
Continental offices 5 (Fiji, Italy, Kuwait, Mexico, Nigeria)
Original budget, 2017-2020 USD 509m
Chair, Olympic Solidarity Commission
Dr Robin E. Mitchell



increased by USD 47.5 million in 2018 (USD 30 million for the Youth Olympic Games (YOG) Buenos Aires 2018, USD 10 million for the Winter YOG Lausanne 2020 and USD 7.5 million for the Olympic Scholarships for Athletes – Beijing 2022 programme); and by a further USD 46 million in 2019 for the IOC Subsidies for NOCs' Participation in Olympic Games and Youth Olympic Games programme ahead of Tokyo 2020.

Olympic Solidarity's support is designed to increase the effectiveness and transparency of NOCs' management

and activities. Recognising the diversity of the Olympic Movement, Olympic Solidarity offers NOCs a flexible approach to the use of the funds, always in accordance with principles of good governance.

For Olympic Solidarity's 2019 activities, see page 80 or refer to the 2019 Olympic Solidarity Annual Report, available at www.olympic.org.

¹ Jamaican shot putter Danniell Thomas-Dodd, recipient of an Olympic Scholarship for Athletes – Tokyo 2020

“Support from Olympic Solidarity has been crucial to me as a refugee athlete. It gives me the power to dream big. It gives me hope and the will to work hard to achieve my dream of one day becoming champion.”

Farid Walizadeh, refugee from Afghanistan living in Portugal and recipient of an IOC Refugee Athlete Scholarship



National Olympic Committees

The IOC works very closely with all National Olympic Committees, supporting them in the development of their teams for the Olympic Games and their efforts to promote the Olympic Movement around the world.

The National Olympic Committees (NOCs) are the representatives of Olympism within their respective territories, and play a vital role in spreading the Olympic values and the work of the Olympic Movement around

the world. Their functions include preparing athletes and teams for the Olympic Games, developing sport at all levels, training sports coaches and administrators, and creating Olympic educational programmes.

To help them achieve these goals, the IOC supports NOCs in a variety of ways, including through Olympic Solidarity funding and across a range of operational services. In 2019, this support included:

- **IOC Refugee Olympic Team (EOR)**

Operational readiness for the participation of the IOC EOR at the Olympic Games Tokyo 2020, working with athletes' host NOCs and Olympic Solidarity to assist their preparations.

- **Continental forums** Hosting Games preparation forums on five continents to assist NOCs in their planning for the Tokyo 2020 and the Winter YOG Lausanne 2020.

- **Uniform Support Programme**

Liaising with the World Federation of the Sporting Goods Industry on a programme to provide free athlete uniforms for Tokyo 2020 to those NOCs most in need.

- **Good governance** Delivering a range of services to help NOCs comply with the Olympic Charter and implement the Basic Universal Principles of Good Governance, as well as offering support related to elections, statutes and dispute management.

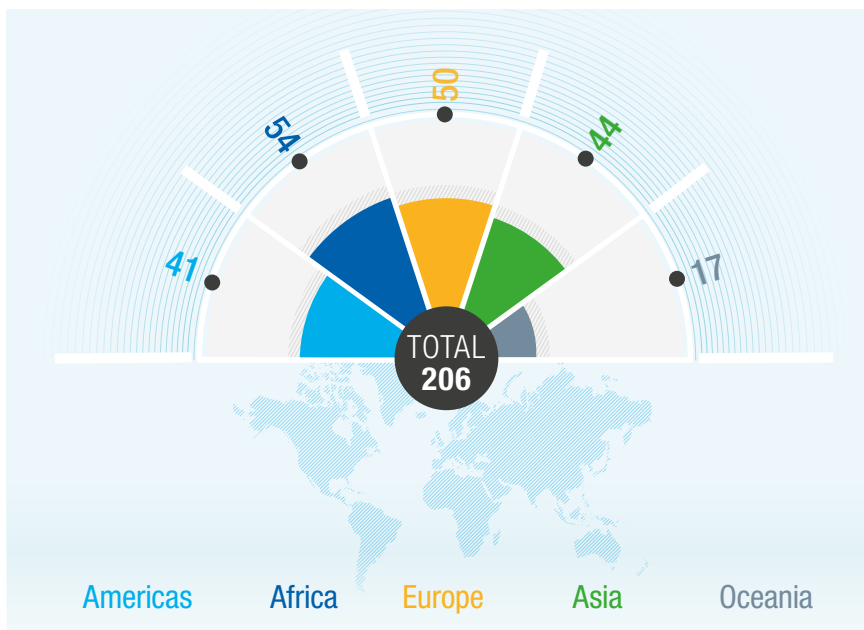
- **Political neutrality** Giving mediation, through the NOC institutional relations team, to resolve issues related to the political neutrality of the Olympic Movement, in particular in situations where athletes have faced challenges





2

NATIONAL OLYMPIC COMMITTEES AROUND THE WORLD



to participate in competitions due to discrimination or political constraints.

- **Olympic Festival** Working with NOCs to develop the Olympic Festival initiative, following a successful pilot during the Olympic Winter Games PyeongChang 2018, which will see NOCs establish live sites within their countries/territories during Tokyo 2020 to engage local fans.
- **Sustainability** Leveraging Olympic Solidarity to assist NOCs in implementing credible sustainability initiatives – and providing sustainability technical support for NOCs, including through the creation of regional NOC Sustainability working groups.

1 Created by the Sri Lankan NOC, Give the Reef Another Chance was featured in the IOC's latest series of sustainability case studies in 2019

2 206 NOCs hope to compete at Tokyo 2020

International Federations

The IOC continued to enhance its partnerships with International Federations throughout 2019, including closer collaboration on the planning and delivery of future Games.

Every Olympic and IOC-Recognised sport is governed by an International Federation (IF), which oversees its sport's competitions. While IFs are independent and autonomous, those seeking IOC recognition must ensure that their statutes and activities conform with the Olympic Charter. IFs promote and develop their sports worldwide, both through organising their own competitions and other activities and through those organised and run by affiliated National Federations.

The IOC provides direct financial support to those Olympic IFs listed in the Bye-law

to Rule 45 of the Olympic Charter through the distribution of Olympic Games revenues, the IF Development Programme and other Games-specific support programmes, enabling them to operate, govern, develop and promote their sports worldwide.

“To maintain this universality and solidarity of the Olympic Games, we need strong International Federations to promote and develop their sports.”

Thomas Bach, IOC President

IFs in 2019

From planning ahead for future Olympic Games to helping implement good governance practices, the IOC enhanced its partnerships with IFs in a variety of ways during 2019:

- **Future Games** Continuing to enhance the IFs' role in the planning and delivery of Olympic and Youth Olympic competitions in line with recommendation 13 of Olympic Agenda 2020.
- **Sustainability** Hosting the annual IF Forum Sustainability Session as part of the IOC's programme to assist IFs to implement sustainability into their operations and events through the provision of workshops, expertise, guides and targeted support.
- **Gender equality** Supporting IF programmes and recommending actions for improvement if necessary, in line with recommendation 11 of Olympic Agenda 2020.
- **Collaboration** Strengthening collaboration with IFs at events such as SportAccord and the Tokyo 2020 IF Seminar, and delivering key messages at IF events on the fundamentals of Olympism.
- **Development** Helping IFs to create programmes and initiatives focused on different areas of development, including sustainability, youth sports, sport for all and anti-doping.

INTERNATIONAL FEDERATIONS

32

Olympic Summer IFs
Tokyo 2020



7

Olympic Winter IFs
Beijing 2022



36

**IOC-Recognised
IFs (including
7 provisional)**



4

**Worldwide IF
associations**



IF Gender Equality Forum provides platform for action

The fourth IF Gender Equality Forum, held in April 2019, highlighted the steps being taken to boost gender equality in the Olympic Movement, while also giving the IOC and IFs a platform to develop and share solutions.

Alongside contributions from experts such as Marisol Casado (above), Chair of the IOC Gender Equality Working Group, IF representatives in charge of gender equality and inclusion exchanged best practices to implement IOC Gender Equality Review Project recommendations.

Since the 2018 Forum, several IFs have addressed gender gap concerns in their own organisations.

50

IF representatives took part



AIMS set for full recognition

In October 2019, the IOC Executive Board approved a proposal to put forward the Alliance of Independent Recognised Members of Sport (AIMS) for full recognition in 2020. The umbrella body for IFs not currently recognised by the IOC, AIMS is one of the four IF groups in the Global Association of International Sports Federations (GAISF).

Following a 2016 Memorandum of Understanding, the relationship between the IOC and AIMS has strengthened considerably – a direct reflection of Olympic Agenda 2020, which calls for the IOC to maximise synergies with Olympic Movement stakeholders.

¹ The 2019 World Judo Championships served as a test event for Tokyo 2020

AIBA's recognition suspended

Due to the ongoing seriousness of issues in the areas of governance, ethics, refereeing and judging, and finance – as outlined in the report finalised by the IOC Inquiry Committee on 21 May 2019 – the International Boxing Association (AIBA) had its IOC recognition suspended at the 134th IOC Session in June 2019. The IF is no longer responsible for the sport at the Olympic Games Tokyo 2020.

Following the Session, the IOC established the IOC Boxing Task Force (BTF) to organise and deliver the five Olympic boxing qualifying events and the Olympic boxing tournament at Tokyo 2020. The IOC BTF is doing everything possible to ensure athletes' pathway to the Olympic Games is clean and fair; instil trust and confidence in Olympic

boxing; uphold the Olympic values; promote athletes' voices; and make sure that the best athletes compete at Tokyo 2020 and the right boxers win the medals they deserve.

A Special Monitoring Committee set up by the IOC has been meeting with AIBA's Executive Committee and Interim President Mohamed Moustahsane, urging new measures in three main areas: the IF's financial situation, its renewed leadership, and its support for the IOC BTF. These meetings will continue in 2020.

¹ The 2019 ITTF Team World Cup served as the Tokyo 2020 test event for table tennis



IFs rewarded for climate action

In October 2019, as part of a joint initiative, the IOC and Worldwide Olympic Partner Dow rewarded 10 IFs for taking concrete action to reduce their greenhouse gas emissions. As part of the reward, Dow offered carbon offsets to IFs to compensate their unavoidable 2019

emissions. In order to receive the offsets, IFs that had become signatories of UN Climate Change's Sports for Climate Action Framework were asked to present detailed data on their annual carbon footprint, as well as their carbon reduction plans.

What some IFs are doing



FEI

Using horse manure to generate power at events, then feed this power into the local grid



FIAS

Reducing freight transport and supporting local communities by reusing and donating equipment



World Sailing

Cutting indirect emissions by 50 per cent and becoming carbon-neutral by 2024



FIS

Working towards ISO 20121 certification for sustainable events for World Cups and other competitions

Olympic Movement Partners

Historic new commercial agreements highlight the enduring appeal of an Olympic partnership, as the Worldwide Olympic Partners continue to support the Olympic Movement in a variety of ways.

The IOC is entirely privately funded and operates several marketing programmes to attract commercial partners. These partners are crucial to the success of the Olympic Games – and with the IOC distributing 90 per cent of its revenue to the Olympic Movement worldwide, their support is also vitally important to athletes, officials, host cities and other sports organisations around the globe.

Historic TOP partnerships launched in 2019

The Olympic Partner (TOP) Programme was significantly strengthened in 2019 by two new agreements.

Coca-Cola and China Mengniu Dairy

In June 2019, Coca-Cola, the longest continuous Partner of the Olympic Games, extended its association with the Olympic Movement to a record-breaking 104 years with a new agreement that runs through to the Olympic Games 2032.

The agreement is a joint partnership between The Coca-Cola Company and China Mengniu Dairy Company Ltd. The first-ever Joint TOP Partnership Agreement, it combines the non-alcoholic beverage and dairy categories into a new joint category. The agreement includes unprecedented investment in traditional and digital media to promote the Olympic values globally.



“Our Olympic partnership will ensure that the Games are the most inclusive, accessible and sustainable yet, and leave a lasting positive legacy for athletes and host communities.”

Joe Gebbia, Co-Founder of Airbnb (pictured above with IOC President Thomas Bach)

Airbnb

In November, the IOC announced that Airbnb would become the Worldwide Olympic Partner in the category of Unique Accommodation Products and Unique Experiences Services in a nine-year, five-Games partnership through to 2028.

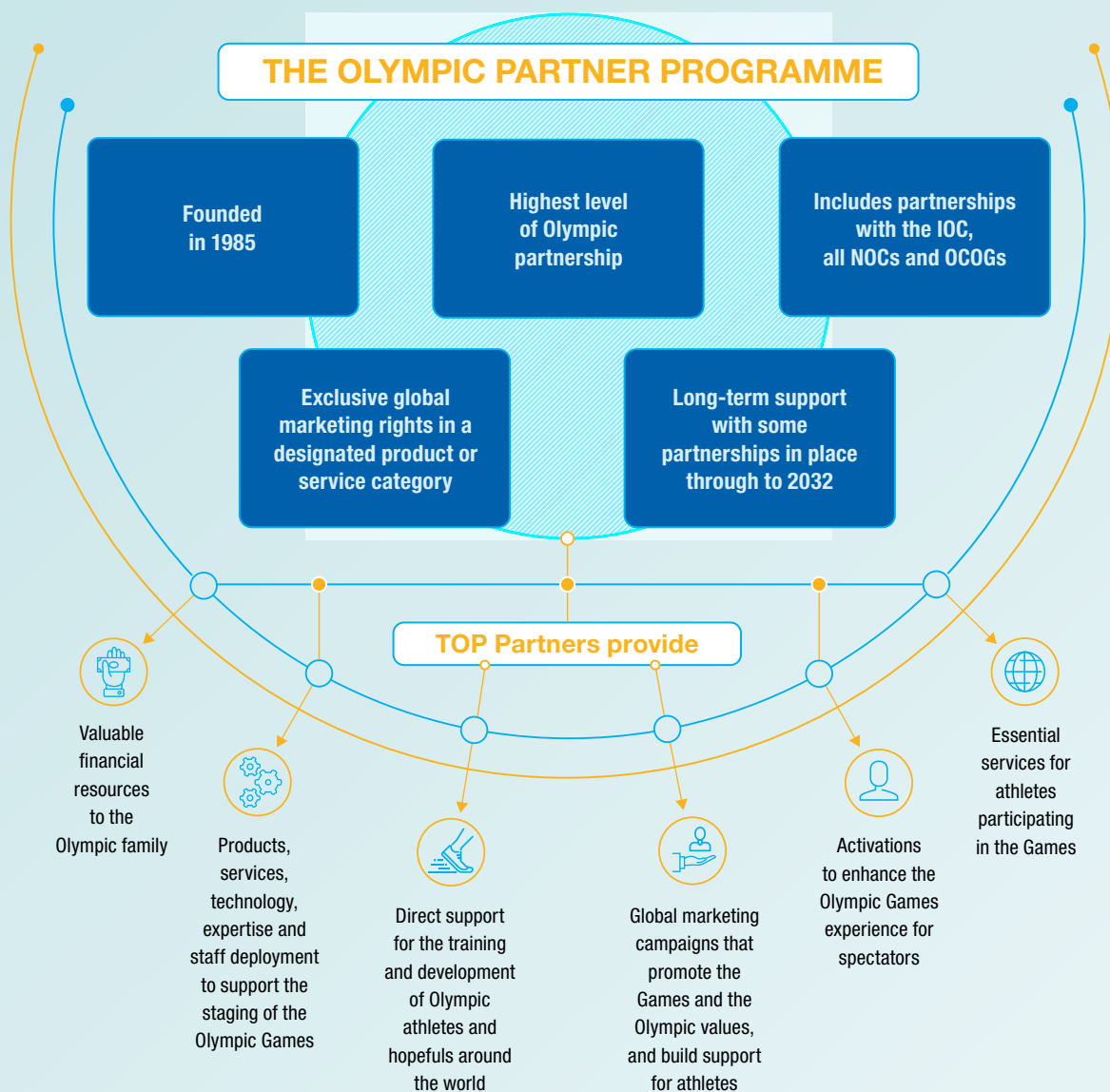
The partnership includes accommodation provisions that will reduce costs for OCOGs and stakeholders, minimise the need for new accommodation

infrastructure for Olympic Games periods, and generate direct revenue for local hosts and communities.

The IOC will make at least USD 28 million worth of Airbnb accommodation available to athletes competing at the Olympic and Paralympic Games for competition- and training-related travel. In addition, the IOC and Airbnb have now launched Airbnb Olympian Experiences, providing athletes with direct earning opportunities and underlining the IOC's efforts to

WHAT IS THE TOP PROGRAMME?

The IOC created The Olympic Partner (TOP) programme in 1985 to diversify the Games' revenue base and establish long-term partnerships that would benefit the Olympic Movement. The programme, which currently encompasses 14 TOP Partners, provides the IOC with a substantial percentage of its total revenue.



support athletes and put them at the heart of the Olympic Movement.

New official suppliers

The IOC announced two new official supplier agreements in 2019:

- **HYX** will supply the official formal uniforms to the IOC Members and administration for the Olympic Games Tokyo 2020 and the Olympic Winter Games Beijing 2022.
- **ANTA** will supply the IOC Members and staff with sports apparel uniforms for the Winter YOG Lausanne 2020, the Olympic Games Tokyo 2020, the Olympic Winter Games Beijing 2022 and the YOG Dakar 2022, as well as IOC administration needs in Lausanne.



1 Danka Bartekova, Vice-Chair of the IOC Athletes' Commission (left, alongside Winter YOG Lausanne 2020 President Virginie Faivre), in an ANTA uniform during preparations for Lausanne 2020

IOC global licensing gears up

The IOC's global licensing programme continued to expand ahead of Tokyo 2020.

1 In May, French clothing label **Lacoste** launched its "LA 84" collection, the brand's third collection for an iconic Games following the Grenoble 1968 and Mexico City 1968 lines.

2 **Sega** developed and released two video games in association with International Sports Multimedia (ISM), the IOC's exclusive worldwide interactive entertainment software licensee: *The Olympic Games Tokyo*

2020 – The Official Video Game, a sports action game where you can compete against people around the world; and *Mario & Sonic at the Olympic Games Tokyo 2020*, the sixth instalment in the Mario & Sonic series of Olympic video games.

3 In November, **WAGTI** launched a set of 30 Lucky Cat ceramics inspired by each edition of Olympic Games held in Korea and Japan.

4 Also in November, the IOC and **Mattel** entered into a global licensing agreement for three co-branded collections (Barbie®, Hot Wheels® and UNO®) with the Olympic Games Tokyo 2020.

5 **HONAV** developed products such as ceramics and high-end lapel pins, available in China only.

6 **Japan Mint** distributed Olympic Games Tokyo 2020 commemorative coins in 18 countries.



The TOP Partners in 2019



- **Athlete support** Confirmed its support of 30 athletes globally who will feature in the company's marketing campaign across all platforms in the build-up to Tokyo 2020.
- **World Without Waste** Announced it would accelerate its vision for a World Without Waste through the increased use of recycled material (rPET) in its packaging and Olympic Torch Relay uniforms for Tokyo 2020, as well as a concerted effort to educate and incentivise recycling and collection.



- **New innovations** Announced plans to work with fellow TOP Partner Intel in areas including 3D Athlete Tracking (3DAT) for Tokyo 2020, 360 8K virtual reality (VR), 3D digital twinning and cloud broadcasting.
- **Games ticketing** Named as Beijing 2022's ticketing systems and services provider, promising a fully digitally enabled secure ticketing programme and modern user experience.

Atos

- **Access control** Unveiled the new Advanced Access Control System (AACS) for Tokyo 2020, which will use technology from Panasonic and NEC to ensure the entry of around 300,000 Games personnel runs smoothly and securely.
- **Volunteers** Successfully managed the Tokyo 2020 online volunteer platform, registering over 200,000 applications.



- **Venue support** Supplied cutting-edge seismic isolation bearings for two Tokyo 2020 venues, helping to reduce the spread of seismic shock and decrease the chance of damage in the event of an earthquake.
- **Athlete ambassadors** Expanded its global roster of Team Bridgestone athlete ambassadors to support more than 75 Olympians, Paralympians and hopefuls in more than 20 countries on the Road to Tokyo 2020.
- **Olympic Channel** Partnered with the Olympic Channel to create the *Olympic State of Mind* experience, exploring how athletes use sports psychology techniques to excel.



- **Climate action** Launched a joint initiative with the IOC to support the Olympic Movement's efforts to help accelerate climate action, offering carbon offsets to IFs and NOCs that have committed to UN Climate Change's Sports for Climate Action Framework and are addressing and cutting their greenhouse gas emissions.
- **Carbon mitigation** Honoured by the National Institute of Building Sciences 2018 Beyond Green High-Performance Building and Community Awards for its Olympic carbon mitigation projects, which are enabling the IOC to be a carbon-neutral organisation for the 2017-2020 period.



- **Custom equipment** Showed how its innovations are helping athletes by creating custom attachments so Paralympians Anna Grimaldi and Holly Robinson can properly grip barbells during training sessions.
- **Dual-career athletes** Showed its support for dual-career athletes with the story of employee Amanda Berta, who has successfully managed her GE role with rugby sevens commitments as she targets a place in the USA squad for Tokyo 2020.



- **Cutting-edge technology** Demonstrated how its ground-breaking technology will bring innovations to Tokyo 2020 across areas from 5G platforms and artificial intelligence (AI) to immersive media and esports, enhancing the athlete, fan and viewer experience.
- **AI** Used its AI technology to develop the official Tokyo 2020 beat, drawing from 1,000 sound samples reflecting the themes of “sports”, “Japanese culture”, “daily lives” and “nature”.



- **Countdown Clock** Unveiled the four-metre-high official Tokyo 2020 Countdown Clock in a prominent location at Marunouchi Central Square to begin the countdown until the Olympic Games Opening Ceremony.
- **Olympic watches** Launched two limited-edition watches to celebrate Tokyo 2020, which will each be restricted to 2,020 pieces: the Seamaster Aqua Terra and Planet Ocean Tokyo 2020 Limited Editions.



Panasonic

- **IOC Young Leaders** Extended its support of the IOC Young Leaders programme into a fourth year, providing funding for inspirational young people to deliver grassroots projects. ► p108
- **Games countdown** Provided its tracking and projection mapping compatible projector to create innovative projections for celebrations beginning the countdown to Tokyo 2020, and hosted an exhibition on sports and manga at the Panasonic Centre Tokyo.

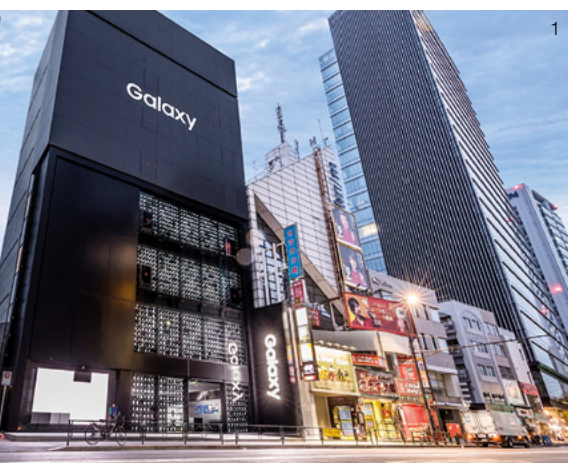
- 1 Atos managed the online platform that received more than 200,000 applications from potential volunteers for Tokyo 2020
- 2 Olerato Keegope, Mathatho Manaka and Samantha Miyanda are among the current cohort of IOC Young Leaders, a programme supported for the last four years by Panasonic



- **Sustainable podiums** Launched a joint initiative with the Tokyo 2020 Organising Committee to create medal podiums using recycled plastic contributed by the public and recovered from the world's oceans, as part of their Clean Seas activation with the IOC. The goal is to collect 1.5 million pieces of plastic packaging – and after the Games, the plastic will be recycled into packaging for P&G products and used for educational purposes to promote the Olympic Movement's key role in the area of sustainability.

SAMSUNG

- **Tokyo Showcase** Opened Galaxy Harajuku, a Samsung Product Showcase where visitors can interact with Samsung's innovative technology and enjoy Olympic-related events.
- **#dowhatyoucant** Launched its domestic Tokyo 2020 campaign in Japan with the slogan #dowhatyoucant



TOYOTA

- **Tokyo 2020 mobility** Unveiled a diverse range of mobility products and vehicles for Tokyo 2020, of which around 90 per cent will be electrified to achieve low emission targets.
- **Global Team Tokyo** Announced Global Team Toyota Athletes for Tokyo 2020, with more than 240 athletes across 43 countries competing at the Olympic and Paralympic Games.
- **Robot Project** Partnered with Games organisers on the Tokyo 2020 Robot Project, developing five robot types to assist spectators, athletes and officials at venues and encourage virtual participation among fans watching remotely at home.
- **Olympic Channel** Co-created *Is It Possible?*, a content series with seven episodes, with the Olympic Channel.
- **Olympic House** Provided eight Toyota Mirai zero-emission hydrogen fuel cell cars to the IOC as part of the organisation's mobility plan.

VISA

- **Team Visa** Announced the most diverse roster of Team Visa athletes for Tokyo 2020, with more than 80 athletes across 25+ sports from 51+ markets.
- **Career support** Demonstrated its support for athletes' post-sport careers through the continuation of its Financial Literacy skills offering and its Olympian and Paralympian Business Development Programme, which empowers former athletes to gain valuable experience and new skills.

1 Samsung opened its new Galaxy Harajuku Product Showcase in Tokyo during 2019

2 Toyota has been a key player in the Tokyo 2020 Robot Project



125
YEARS
OF THE IOC

1952

Swiss athletes drink Coca-Cola at the Helsinki Games. A sponsor of every Games since Amsterdam 1928 and a charter member of the TOP programme, Coca-Cola extended its relationship with the Olympic Movement to a record 104 years with a new agreement announced in 2019.

Broadcast

New long-term broadcast agreements are helping to ensure the global reach of the Olympic Games, while preparations continue for cutting-edge coverage of Tokyo 2020 and Beijing 2022.

The IOC's broadcast strategy is enshrined in Rule 45 of the Olympic Charter, which states that: "The IOC takes all necessary steps in order to ensure the fullest coverage by the different media and the widest possible audience in the world for the Olympic Games."

Broadcast coverage allows billions of people around the world to experience the magic of the Olympic Games and the inspiring performances of the athletes.

As the owner of the broadcast rights for the Games, the IOC grants television, radio, mobile and internet rights to media companies around the world through the

negotiation of rights agreements. These agreements have been one of the most significant sources of revenue for the Olympic Movement, essential both for the global growth in popularity of the Games and the worldwide promotion of the Olympic values.

"Our shared objective with the IOC is to maximise the reach of the Olympic Games and bring its unique stories to households across Sub-Saharan Africa."

Julien Ternisien, Vice-President, Summer Sports at Infront Sports & Media, which signed a new broadcast rights agreement in 2019 (see right)



1 Broadcast coverage allows millions worldwide to experience the magic of the Games

JAPAN

**Awarded to Japan Consortium
Rights TV & digital broadcast,
2026-2032**

Comprehensive coverage on all media,
including free-to-air national channels

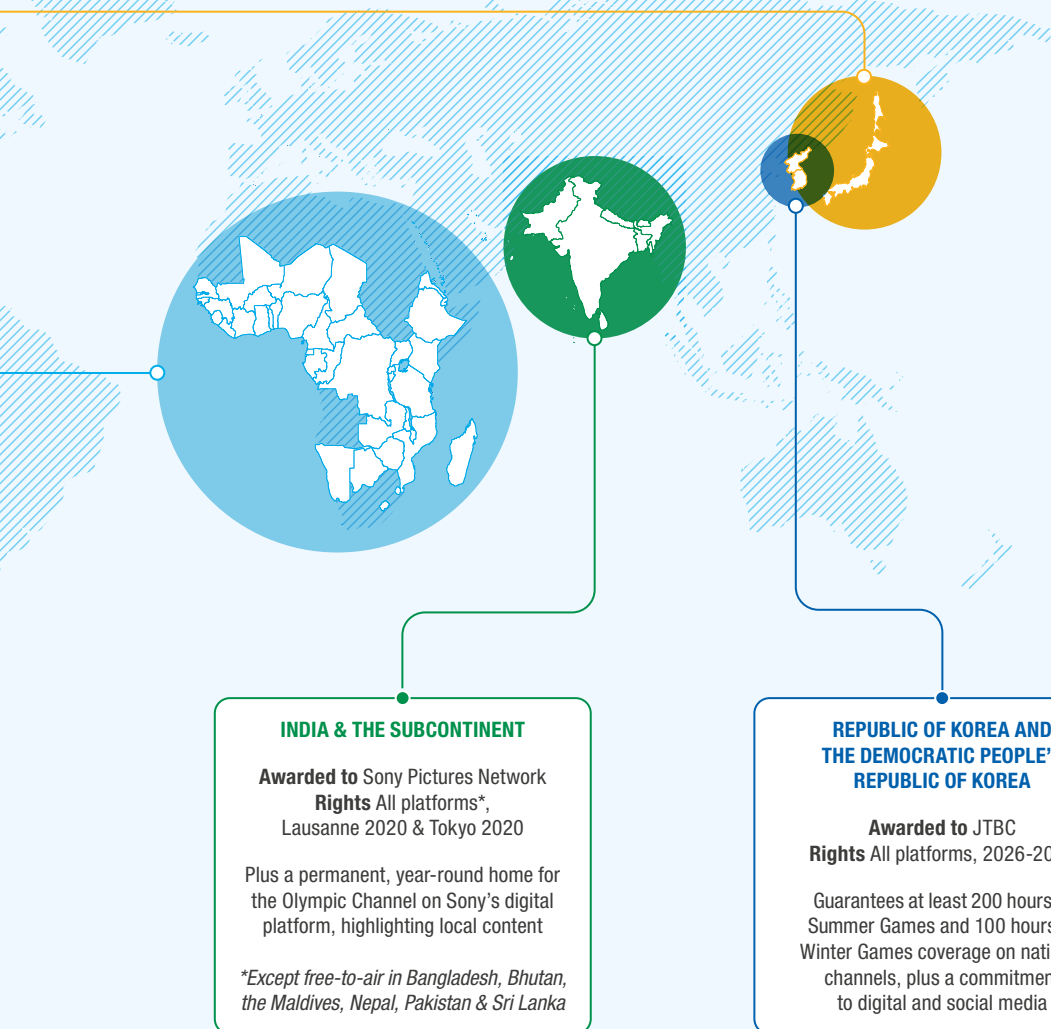
SUB-SAHARAN AFRICA

**Awarded to Infront Sports & Media
Rights Free-to-air TV & digital
simulcast, 2020-2024**

Free-to-air rights for the Olympic
Summer Games and daily Olympic
Winter Games highlights, plus a
tailored feed for fans and full
coverage of the YOG Dakar 2022

New broadcast rights agreements

During 2019, the IOC concluded a number of broadcast rights agreements for upcoming Games, ensuring comprehensive global coverage across various media platforms and the widest possible audience.



Golden Rings Awards 2019



Broadcasters were honoured for their coverage of PyeongChang 2018 and Buenos Aires 2018 at June's Golden Rings Awards in Lausanne. Nine Rights-Holding Broadcasters were awarded gold, silver or bronze trophies in 11 categories following a vote by a jury headed by IOC Member Anant Singh, Chair of the IOC's Communications Commission.

AWARD WINNERS

NBC OLYMPICS

Best Olympic Feature
Best Olympic Digital Service
Best Olympic Programme
Best Documentary Film

DISCOVERY/EUROSPORT

Best On-Air Promotion
Best Production Design
Best Innovation
Best Social Media Content/Product

BBC SPORT

Most Sustainable Operation
Best Feature (YOG)

NHK

Best Athlete Profile



RHBs and OBS discuss future Games

Rights-Holding Broadcasters (RHBs) headed to Tokyo and Beijing to learn more about OBS's plans for the Games.

Tokyo 2020

In July, OBS welcomed more than 300 RHB personnel from 50 organisations to the World Broadcaster Meeting (WBM) in Tokyo.

Organised in close cooperation with the Tokyo 2020 Organising Committee, the WBM provided the RHBs with a unique opportunity to tour Games venues and learn more about the planned broadcast operations, with OBS offering updates on its wealth of Games innovations.

Beijing 2022

In February, OBS and the Beijing 2022 Organising Committee hosted RHBs at the World Broadcaster Briefing, looking ahead to the next Winter Games.

The event included venue tours and briefings on operational plans in areas such as venues, sports, production, accommodation and transportation.

OBS's ambitious plans for Tokyo 2020

In 2019, Olympic Broadcasting Services (OBS) continued its preparations for Tokyo 2020, when it plans to produce an unprecedented amount of content and enhance the ways in which worldwide audiences experience the Olympic Games.

OBS will be leading a significant technological transition from High Definition (HD) to Ultra High Definition (UHD) High Dynamic Range (HDR), providing even more breathtaking pictures from the Games and bringing viewers right into the heart of the action in Tokyo.

Working with TOP Partner Alibaba, OBS has launched a series of cloud-based solutions dedicated to data-heavy broadcast workflows, which will provide a more efficient model for future Games.

Innovative, sustainable IBC for Tokyo 2020

The International Broadcast Centre (IBC) began to take shape in 2019, with OBS officially taking over two exhibition halls at Tokyo Big Sight in October. The IBC is planned to be the main broadcast hub for OBS and 22 RHBs, ensuring every moment of the action can be seen around the world.

OBS is ensuring the IBC will be as sustainable and efficient as possible without compromising performance. Using existing facilities will reduce construction and minimise OBS's overall broadcast footprint. OBS will again use the modular prefabricated panels introduced at Rio 2016 and reused in PyeongChang in 2018; reuse part of the cabling recovered from previous Games; and concentrate technical equipment in certain areas, contributing to energy savings.



Tokyo 2020 IBC

Location
Tokyo Big Sight
Home to OBS, 22 RHBs representing 78 broadcast organisations
Total personnel 20,000
Total area
40,000 square metres (functional space)
Opening hours (23 July – 8 August 2021) 24 hours a day, seven days a week



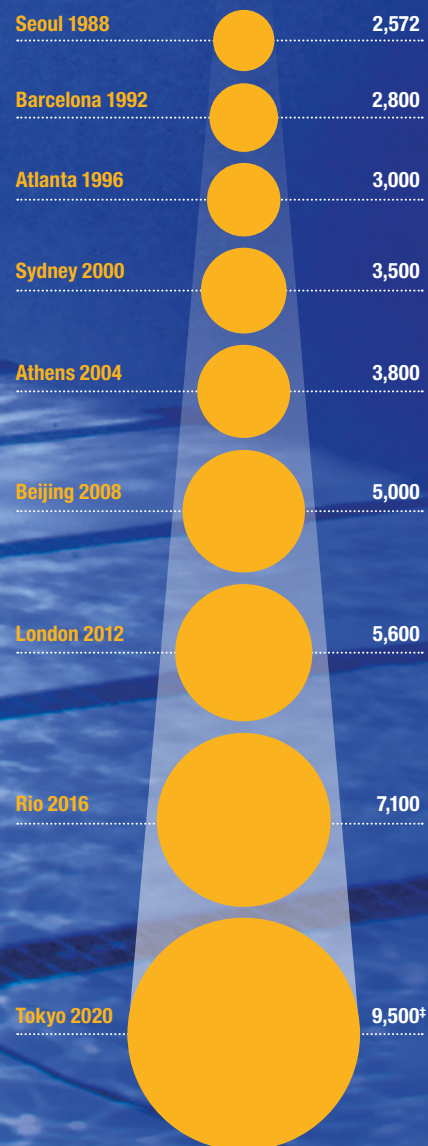
1 Around 20,000 broadcast personnel are expected at Tokyo 2020

125
YEARS
OF THE IOC

1984

The Los Angeles Games saw huge advances in broadcast coverage: over 2.5 billion people in 156 countries watched on TV, and revenue of USD 287 million was triple that of Moscow 1980. Broadcast has since been the greatest source of revenue for the Olympic Movement – and half the world's population is expected to watch Tokyo 2020.

GROWTH OF BROADCAST HOURS*



* Hours provided by OBS to RHBs

† Projected

Sustainability

The IOC continues to work to embed sustainability across its operations as an organisation, as the owner of the Olympic Games and as the leader of the Olympic Movement.

The IOC is making strong progress towards fulfilling the objectives defined in its Sustainability Strategy.

Following the 2018 publication of the IOC's first-ever Sustainability Report, November 2019 saw the organisation publish a Sustainability Progress Update. The publication showed that substantial progress had been made across 16 of the 18 objectives defined in the Strategy for the 2017-2020 period.

The IOC as an organisation

The IOC continues to integrate sustainability in its daily operations – and in 2019, moved into one of the world's most sustainable buildings (see opposite). Among the year's highlights:

- **Single-use items** Making headway in eliminating single-use items, such as disposable plastic items used in catering activities at Olympic House, The Olympic Museum restaurant, OBS–OCS offices and IOC corporate events.
- **Food waste** Signing up to the Too Good to Go initiative for the café at The Olympic Museum, with food leftovers sold at discounted prices to significantly reduce waste.

¹ On the eve of World Environment Day, TOP Partner Toyota provided a fleet of Mirai zero-emission hydrogen fuel cell cars to the IOC

- **Procurement** Continuing to factor sustainability into IOC procurement processes for goods and services.
- **IOC Session** Enacting a sustainability action plan to ensure that the 134th IOC Session, conducted in June, was an environmentally responsible event.
- **Staff mobility** Establishing a new mobility plan for IOC staff, 60 per cent of whom now commute on sustainable transport for their daily commutes.
- **Cutting carbon** Reducing the carbon footprint of the IOC's vehicle fleet by replacing several petrol cars with hydrogen cars, and installing a hydrogen production and refuelling station at Olympic House, powered by renewable electricity.

“In 2020 and beyond, we will continue harnessing the immense power of sport to build a better, fairer and more sustainable world.”

HSH Prince Albert II of Monaco, Chair of the IOC Sustainability and Legacy Commission



OLYMPIC HOUSE

Olympic House opened as the IOC's new headquarters on 23 June 2019: Olympic Day. A model of sustainability, collaboration and operational efficiency, Olympic House will provide a home for the Olympic Movement for years to come. For more about the building, see pages 14-15.

Olympic House has been recognised as one of the most sustainable buildings in the world by three prestigious certifications: the highest Platinum standard in the Leadership in Energy and Environmental Design (LEED) system, a globally recognised symbol of sustainability achievement; and two major national certifications, Swiss Sustainable Construction Standard (SNBS) Platinum level and the Minergie P label.

Promotion of active and ecological mobility



135 bicycle spaces



Chargers for e-cars



Hydrogen station

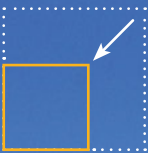


Employee subsidies for sustainable mobility

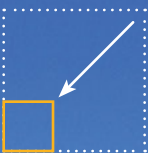
Resource efficiency

Compared to standard new office building:

Water consumption reduced by 60%

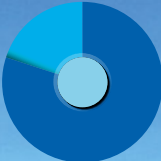


Energy consumption reduced by 35%

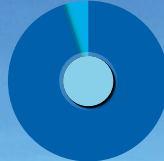


On-site renewable energies: solar panels and heat pumps

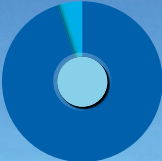
Circular economy



80% of construction costs spent with local contractors



95% of former buildings' materials reused or recycled



95% of waste produced during construction work recycled



- **Energy efficiency** Improving energy efficiency at the OBS–OCS offices in Madrid, and continuing to fulfil an ongoing 10-year energy-efficiency action plan at The Olympic Museum.
- **Carbon mitigation** Implementing a dozen projects as part of the IOC-Dow global carbon mitigation programme, which has so far generated enough carbon savings to cover the IOC's estimated carbon emissions for the 2017-2020 period.
- **Event sustainability** Continuing to implement the ISO 20121 sustainable event management system; certification is planned by the end of 2020.

The IOC as owner of the Olympic Games

Olympic Agenda 2020 calls for sustainability to be included in all aspects of the Games. For details of how the IOC addressed and met this ambition in 2019, see page 76.

The IOC as leader of the Olympic Movement

The IOC continues to inspire and assist Olympic Movement stakeholders in integrating sustainability practices. In 2019, its achievements included:

- **Sustainability workshops** Providing workshops on three key topics – water quality, climate change/carbon management and plastic management – to the Olympic Movement.
- **Supporting NOCs** Supporting Olympic Solidarity in providing funding for NOCs' sustainability initiatives.
- **IF recognition** Rewarding 10 IFs for taking concrete action to understand their greenhouse gas emissions and develop a reduction plan as part of a joint IOC-Dow initiative.
- **Climate action** Supporting members of the Olympic Movement to sign up to UN Climate Change's Sports for Climate Action Framework, to which more than 120 sports organisations worldwide have so far committed.
- **Mountain Summit** Marking International Mountain Day 2019 by launching the Mountain Summit, a group of sports organisations concerned with the world's mountains and committed to protecting them.
- **Case studies** Adding to the IOC's ongoing series of sustainability case studies, highlighting IFs' and NOCs' notable sustainability projects.
- **Sustainability Essentials** Publishing two more guides in the IOC's Sustainability Essentials series, on "Sustainable Sourcing in Sport" and "Plastic Games Plan for Sport".

¹ The Mountain Summit was launched on International Mountain Day 2019



"You punch way above your weight and can lead by example. You must use your platform to exhibit the human capacity to rise to the greatest challenge humanity has ever faced – climate change."

Christiana Figueres, former Executive Secretary of the UN Framework Convention on Climate Change, speaking at the 134th IOC Session in June 2019

125
YEARS
OF THE IOC

2018

In June 2018, as part of its commitment to sustainability, the IOC joined UN Environment's Clean Seas campaign to fight plastic pollution, and called on the Olympic Movement to follow suit.

By the end of 2019, 11 IFs, 4 NOCs and 3 TOP Partners had signed up – and the work continues today.



Governance and Ethics

Building on the solid governance structures and processes strengthened by Olympic Agenda 2020, the IOC remains committed to being a strong values-based organisation, a leader in the field of sport and a model of governance quality.

Good governance is a key part of the Fundamental Principles of Olympism. The IOC continues to strengthen its principles of good governance, promoting integrity across the Olympic and sports movement – especially since the adoption of Olympic Agenda 2020, from which all relevant recommendations were implemented as early as 2015.

“With Olympic Agenda 2020, the IOC has turned the page with regards to governance reform and the fight against corruption. We walk the talk.”

Thomas Bach, IOC President

The IOC continues to champion ethical and basic principles of good governance for all members of the Olympic Movement. These principles include transparent and democratic decision-making processes, financial reporting and auditing in line with international standards, and the publication of financial reports and ethics and compliance rules.

IOC Code of Ethics

The IOC's Code of Ethics is a framework of ethical principles based on the Olympic values and principles, and is an integral part of the Olympic Charter. The code provides a clear explanation of its scope of application; a description



of the Fundamental Principles of Olympism; definitions of integrity of conduct and competitions for the IOC and Olympic Movement stakeholders; and reporting obligations.

Basic Universal Principles of Good Governance

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

The IOC as an 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. In accordance with the Olympic Charter, the IOC's mission is to promote Olympism across the world and lead the Olympic Movement, governed according to basic principles of good governance and high-standard ethical rules.

¹ The IOC promotes Olympism around the world

² The 134th IOC Session took place in June 2019

Session

The IOC's main decisions (including electing the Games' hosts, the composition of the Games' sports programme and electing new IOC Members) are taken by the Session, the IOC's general assembly, which brings together IOC Members at least once every year. The 134th Session took place in June 2019 in Lausanne, Switzerland, and is discussed on page 16.

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 IOC Members.

President

The President is the IOC's permanent representative and presides over all of its activities. He or she is elected by the Session in a secret ballot among the IOC Members for a mandate of eight years, renewable once for four years. Thomas Bach has been the IOC President since his election at the 125th Session in September 2013.

Executive Board

The Executive Board assumes the general responsibility for the administration and management of the IOC's affairs. It is composed of the IOC President, four Vice-Presidents and 10 other members – all elected by the Session by majority of the votes cast in a secret ballot, for four-year terms. Board members may serve no more than two consecutive terms and must then wait two years before becoming re-eligible for election. At the 134th Session in June

2019, two new IOC Members were elected to the Executive Board: HRH Prince Feisal Al Hussein, who replaced Gunilla Lindberg at the close of the Session, and Nawal El Moutawakel, who was elected to replace Willi Kaltschmitt Luján on 1 January 2020.

Commissions

The IOC may establish commissions for the purpose of advising the Session, the Executive Board or the President, who establishes permanent or other standing or ad hoc commissions and working groups whenever necessary. These commissions are made up of IOC Members and a range of external experts. As of 31 December 2019, there were 31 IOC commissions, which are listed on page 47.

Recommendation 40 of Olympic Agenda 2020 called for the IOC to review the scope and composition of its commissions – and since 2013, female representation has more than doubled. As of 2019, 45.4 per cent of positions on

the IOC's commissions were occupied by women, an all-time high. The past year also saw the number of IOC Young Leaders on IOC commissions more than double, from seven in 2018 to 16 in 2019, part of the IOC's commitment to give young people a stronger and louder voice in the Olympic Movement.

Ethics Commission

In 1999, the IOC became the first sports organisation to establish an independent Ethics Commission, which it put in place to safeguard the ethical principles of the Olympic Movement as set out in the Code of Ethics. The Chair and the majority of the members are not IOC Members, Honorary Members or former IOC Members, and are elected by the IOC Session for renewable terms of four years. Since 2017, Ban Ki-moon, the former Secretary-General of the UN, has been the Chair of the Ethics Commission, which has three functions:

- It draws up and continuously updates a framework of ethical principles, including the Code of Ethics, as well as specific implementing provisions based on the values and principles enshrined in the Olympic Charter.
- It looks into complaints raised in relation to the non-respect of the Code of Ethics and, where necessary, proposes sanctions to the IOC Executive Board and/or the IOC Session. These recommendations remain confidential until the IOC Executive Board makes a decision. All decisions are published on www.olympic.org/ethics.
- It delivers advice to the IOC on the implementation of the ethical principles.





In 2019, the Ethics Commission finalised the strengthened regulations regarding conflicts of interest, extending the mechanism through which IOC Executive Board members had to submit an annual disclosure of interests to all IOC Members. This new process will be put in place during the coming year.

Also in 2019, the IOC Ethics Commission strongly supported the various activities of the International Partnership against Corruption in Sport (IPACS; see page 51); and IOC Members and staff took part in an awareness-raising programme covering ethical principles.

Audit Committee

The Audit Committee reports to the IOC Executive Board and 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. It has the authority and responsibility to conduct any audit it deems necessary, and other such duties that the Executive Board and/or the IOC President may assign to it. The Audit Committee is supported by the Chief Internal Auditor and oversees all IOC entities.

The Committee's responsibilities are to:

- Monitor the integrity of the IOC's financial statements, and ensure 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's internal control and risk management systems and report to the Executive Board on the types of risk to which the IOC is exposed, verifying 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.

¹ In line with Olympic Agenda 2020 and the recommendations of the IOC Gender Equality Review Project, the IOC continues to promote gender equality in governance, both internally and across the Olympic Movement

- Advise the Executive Board on the annual approval at the Session of the appointment, reappointment or removal of the external auditor; and approve the appointment and removal of the Chief Internal Auditor and monitor the effectiveness of the internal audit function.

Finance Commission

The IOC Finance Commission advises the Session, the 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 IOC Finance Commission is supported by the IOC Finance Department and oversees all IOC entities. Its responsibilities are to:

- Review and pre-approve financial information in order to be able to provide advice and recommendations to the IOC Session, the IOC Executive Board and the IOC President with respect to making significant financial decisions.
- Provide advice and guidance to other IOC commissions on financial matters.
- Ensure that the IOC and its subsidiaries have an efficient and transparent budgeting and financial control process, and that the financial policies and procedures approved by the Executive Board are respected.
- Make recommendations to the 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 their submission to the Executive Board and the Session for approval.

IOC Risk and Assurance Governance Model

The IOC's risk and assurance system is a core element of its governance model.

An effective risk and assurance governance model helps the IOC to reduce potential risks and take advantage of opportunities, while also ensuring it can fulfil its missions and objectives.

The IOC follows the internationally recognised "three lines of defence" model for risk management (see page 48). It distinguishes three groups with different roles and responsibilities:

- The first line of defence is the operational functions that own and manage risks, and which 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 the managerial functions that help build and/or monitor the first line 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 the Director General on how effectively the

IOC COMMISSIONS

- Athletes'
- Athletes' Entourage
- Audit Committee
- Communications
- Culture and Olympic Heritage
- Digital and Technology
- Disciplinary
- Ethics
- Finance
- Future Host Commission for the Games of the Olympiad
- Future Host Commission for the Olympic Winter Games
- Human Resources Committee
- IOC Members Election
- Legal Affairs
- Marketing
- Medical and Scientific
- Olympic Channel
- Olympic Education
- Olympic Programme
- Olympic Solidarity
- Public Affairs and Social Development through Sport
- Sport and Active Society
- Sustainability and Legacy
- Women in Sport

Coordination Commissions

- 3rd Winter Youth Olympic Games Lausanne 2020
- Games of the XXXII Olympiad Tokyo 2020
- XXIV Olympic Winter Games Beijing 2022
- 4th Summer Youth Olympic Games Dakar 2022
- Games of the XXXIII Olympiad Paris 2024
- XXV Olympic Winter Games Milano Cortina 2026
- Games of the XXXIV Olympiad Los Angeles 2028

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 Internal Control System

Complying with Swiss law, the IOC Internal Control System (ICS) is guided by the Committee of Sponsoring Organisations of the Treadway Commission (COSO) framework,

revised in 2013 as the Internal Control – Integrated Framework, which covers control environment, risk management, control activities, information and communication, and monitoring activities. The ICS and its operating effectiveness in key business processes are audited annually by the external auditor.

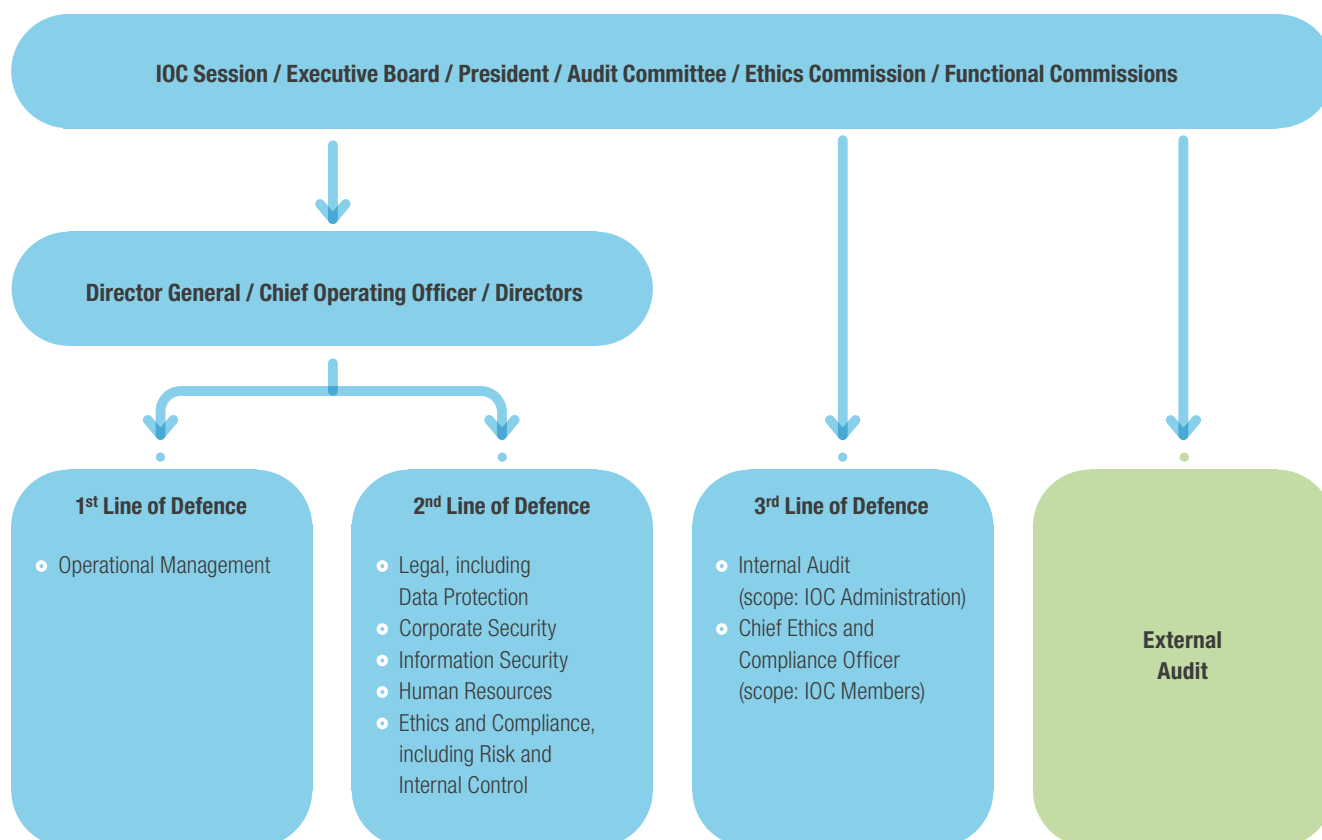
Corporate Security

Corporate Security ensures that the IOC can continue its global activities in an ever more challenging environment,

while ensuring the safety and security of its people and the integrity and availability of its assets and information. It takes an intelligence-led approach to advise on and oversee the IOC's various layers of protection.

In recognition of the global increase in cyber-threats, the IOC is actively taking further steps to safeguard the confidentiality, integrity and availability of critical information and systems, including through the Digital and Technology Commission.

IOC RISK AND ASSURANCE GOVERNANCE MODEL





Governance structure

The third line of defence for IOC governance comes under the authority of the IOC President, the Ethics Commission and the Audit Committee, and includes the Ethics and Compliance Office and audit functions. External Audit is also part of the governance structure.

Ethics and Compliance Office

The Ethics and Compliance Office was created in 2015 in line with Olympic Agenda 2020. Its mission is primarily one of prevention through education and the 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.

If the Ethics and Compliance Office suspects a failure to comply with ethical principles, it performs an initial compliance analysis. It may refer serious cases to the Ethics Commission according to the Rules of Procedure, which strengthen transparency and the right to due process of those concerned.

In 2019, following the creation of the new position of Chief Operating Officer (COO), the IOC decided to strengthen its second line of defence by consolidating the Compliance, Risk and Internal Control functions within the Ethics and Compliance Office under the responsibility of the IOC's Chief Ethics and Compliance Officer. These functions will strengthen compliance, risk and internal control by integrating their respective approaches in order to achieve higher standards of governance.

Internal Audit

Internal Audit is an independent and objective assurance and consulting function designed to add value and improve the operations of the IOC (including Olympic Solidarity) and all its reporting entities, including the Olympic Foundation for Culture and Heritage, the Olympic Foundation, IOC Television & Marketing Services SA, Olympic Broadcasting Services SA, Olympic Channel Services SA and the Spanish subsidiaries, Olympic Broadcasting Services SL and Olympic Channel Services SL.

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, Internal Audit helps the IOC to accomplish its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of the organisation's governance and risk management as well as its 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, its audit plans and the results of internal audits.

External Audit

The external auditor provides an opinion on whether the consolidated financial statements comply with IFRS and applicable laws (i.e. Swiss law for the IOC).

¹ The IOC follows the internationally recognised "three lines of defence" risk management model

and the entities based in Switzerland, and Spanish law for Olympic Broadcasting Services SL and Olympic Channel Services SL), and whether the separate statutory financial statements comply with such applicable laws. The financial statements of the IOC are prepared according to IFRS, even though the IOC is not legally required to do so.

The external auditor conducts the audit in accordance with the respective applicable laws and auditing standards as well as the International Standards on Auditing. Those standards require that the audit is planned and performed to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement. An audit 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 financial statements.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 consolidated financial statements in order to design audit procedures appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the entity's internal control system.

IOC administration

According to the delegation of powers set forth in the Olympic Charter, the IOC administration's responsibilities include:

- the preparation, implementation and follow-up of decisions taken by the Session, the Executive Board and the President;
- the preparation and follow-up of the work of all IOC commissions;
- liaising with Olympic Solidarity, and with the IFs, NOCs and OCOGs;
- the coordination of preparation for all Olympic Games;
- the circulation of information within the Olympic Movement;
- the provision of advice to candidates to host the Olympic Games; and
- relations with international governmental and non-governmental organisations.

The IOC administration is under the responsibility of the Director General, who, under the authority of the President, runs it with the assistance of Directors responsible for specific sectors of competence. In 2019, the IOC appointed its first-ever Chief Operating Officer, part of a series of organisational changes designed to streamline its operations in response to a changing landscape and the new activities and priorities shaped by Olympic Agenda 2020.

IOC fiscal status

The IOC redistributes 90 per cent of its revenue. In its role as a public interest organisation, the IOC, as well as the Olympic Foundation for Culture and Heritage, the Olympic Foundation and the International Olympic Truce Foundation, benefit from a full direct tax exemption in Switzerland, pursuant to the Agreement concluded between the IOC and the Swiss Federal Council on 1 November 2000. The Foundation for Universal Olympic Ethics, which was constituted in 2001, is also fully exempted from direct taxes, based on a ruling granted by the Vaud cantonal tax authorities on 5 November 2001.

As service companies of the IOC, IOC Television & Marketing Services SA, Olympic Broadcasting Services SA, Olympic Broadcasting Services SL, Olympic Channel Services SA and Olympic Channel Services 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 Television & Marketing Services SA, Olympic Broadcasting Services SA and Olympic Channel Services 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 (for example, entertainment tax, real estate tax and customs duties) and must also observe specific tax compliance requirements.

¹ The IOC administration's responsibilities include coordinating preparation for all Olympic Games



International Partnership Against Corruption in Sport (IPACS)

The International Partnership Against Corruption in Sport (IPACS) continues to lead a coordinated worldwide effort to tackle corruption and promote good governance in and around sport.

IPACS was launched at the IOC's International Forum for Sports Integrity (IFSI) in February 2017, and is led by the IOC, the United Kingdom Government, the Organisation for Economic Cooperation and Development (OECD), the Council of Europe and the United Nations Office on Drugs and Crime (UNODC). The organisation has put in place four Task Forces, each responsible for a specific area of corruption; see above right.

Task Force 4 was established in July 2019 following a meeting of the IPACS Steering Committee in Paris, France. The new task force will initially take stock of existing anti-bribery legislation applicable to the private sector, and will create a list of existing networks of judicial authorities and law enforcement agencies through which its work could be supported and promoted.

TASK FORCES

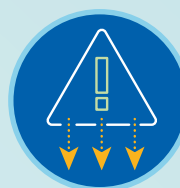


2

Ensuring integrity in the selection of major sporting events, with an initial focus on managing conflicts of interests

Also in 2019, the IOC and the OECD launched a study into best-practice procurement processes for major international sporting events, with the aim of preparing guidelines that will help event organising committees prevent corruption related to infrastructure and services. The results of the study will be integrated into the work of IPACS Task Force 1.

More than 250 representatives from governments, intergovernmental organisations, international sports organisations



1

Reducing the risk of corruption in procurement relating to sporting events and infrastructure



3

Optimising the processes of compliance with good governance principles to mitigate the risk of corruption



4

Enhancing effective and efficient cooperation between criminal justice authorities and sport organisations

and dedicated expert organisations met at the first IPACS General Conference on 15 December 2019 in Abu Dhabi, United Arab Emirates, where they collectively reaffirmed the global commitment to tackling corruption

in sport. The Conference was an opportunity for IPACS to present the important progress accomplished during the last year and discuss its future activity.

<http://ipacs.sport>

IOC Members

The last 12 months saw 11 individuals become IOC Members for the first time – continuing the ongoing evolution of the IOC Membership.

IOC Members are volunteers who act as representatives of the IOC and the Olympic Movement within their home nations. They are not their country's representatives within the IOC.

IOC Members meet at the Session to vote on decisions related to the IOC and the Olympic Games, including the election of Olympic hosts, IOC Members, the IOC Executive Board and the IOC President.

IOC Members are selected based on their experience and expertise, and include Olympic athletes as well as presidents or senior leaders of IFs, NOCs and other IOC-Recognised organisations. Members are elected for a renewable period of eight years. The number of IOC Members is limited to 115, with the age limit set at 70 for Members elected after 12 December 1999. For Members elected earlier, the age limit is 80.

New IOC Members in 2019

Giovanni Malagò became an IOC Member on 1 January 2019 following his election in 2018. Ten new Members were elected at the 134th IOC Session in June:

- Odette Assembe Engoulou, Filomena Fortes, Matlohang Moiloa-Ramogopo, Tidjane Thiam, Laura Chinchilla, Erick Thohir and Spyros Capralos were elected as individual Members.

- Narinder Dhruv Batra and Kee Heung Lee were elected as Members linked to functions within NOCs.
- Mustapha Berraf was elected as a Member linked to a function within a Continental Association of NOCs.

Other Membership changes in 2019

On 1 January 2019, Mario Pescante, Sam Ramsamy and HRH Prince Tunku Imran became Honorary Members after their terms as Members ended due to the age limit.

At the 134th IOC Session in June 2019:

- Two Members were elected to the Executive Board: HRH Prince Feisal Al Hussein, who replaced Gunilla Lindberg at the close of the Session, and Nawal El Moutawakel, who was elected to replace Willi Kaltschmitt Luján on 1 January 2020.
- Gerardo Werthein was re-elected.
- John Coates, AC, Uğur Erdener and Mamadou D. Ndiaye had their terms of office extended.
- Franco Carraro, Iván Dibós, Willi Kaltschmitt Luján, Austin L. Sealy, KT, Samih Moudallal and Habu Gumel were elected to become Honorary Members on 1 January 2020, after their terms as Members ended due to the age limit, and Ung Chang was made an Honorary Member with immediate effect for the same reason.

Members' indemnity

As part of its efforts to increase transparency and demonstrate good governance in line with recommendation 29 of Olympic Agenda 2020, "Increase transparency", 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 spirit of the Olympic Charter.

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.

IOC Members and Honorary Members

- Annual administrative support: USD 7,000
- Daily indemnity for 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): 2 x USD 450

- Daily indemnity for the IOC Executive Board members for Executive Board meetings (to cover the time of travel, the days before and after the meetings are compensated): 2 x USD 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 that 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, becoming 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 a 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 will receive neither the fixed annual support nor the daily indemnity related to all commission meetings or other missions that he is entitled to as an IOC Member.
- Instead of this, to cover some of the President's personal costs related to the execution of his function, the IOC Ethics Commission is fixing a single annual fixed amount linked to inflation of EUR 225,000 as indemnity.

IOC Members as of 31 December 2019





















































On 31 December 2019, there were 105 IOC Members: 66% male and 34% female, with an average age of 58. On the same date, there were 45 Honorary Members and two Honour Members of the IOC. Jacques Rogge is the Honorary President of the IOC.

Name	Country/NOC	Sport/discipline	Games participation	Olympic medallist
Mr Richard W. POUND, Q.C., Ad.E.	CAN 	Swimming	1960	
Mr Franco CARRARO ¹	ITA 	Water skiing		
Mr Iván DIBÓS ¹	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	1988/92/94/98/2002	
Ms Anita L. DEFRANTZ*	USA 	Rowing	1976	
HRH the Princess ROYAL	GBR 	Equestrian	1976	
Mr Ching-Kuo WU ²	TPE 	Basketball		
Mr Willi KALTSCHMITT LUJÁN* ¹	GUA 	Baseball		
Mr Richard L. CARRIÓN	PUR 			
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		


* Executive Board Member ¹ Became an Honorary Member on 1 January 2020 ² Resigned on 17 March 2020

Name	Country/NOC	Sport/discipline	Games participation	Olympic medallist
Sir Austin L. SEALY, KT. ¹	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 Patrick Joseph HICKEY [†]	IRL 	Judo		
Syed Shahid ALI	PAK 	Polo		
Mrs Gunilla LINDBERG	SWE 			
Mr Guy DRUT	FRA 	Athletics	1972/76	
HRH the Grand Duke of LUXEMBOURG	LUX 			
Ms Nawal EL MOUTAWAKEL ³	MAR 	Athletics	1984	
Mr Ser Miang NG*	SGP 	Sailing		
Mr Samih MOUDALLAL ¹	SYR 	Weightlifting		
Mr Zaiqing YU*	CHN 			
Mr John COATES, AC	AUS 			
Mr Juan Antonio SAMARANCH*	ESP 			
HH Amir Sheikh Tamim Bin Hamad AL-THANI	QAT 	Football & tennis		
Mrs Nicole HOEVERTSZ*	ARU 	Synchronised swimming	1984	
Mrs Beatrice ALLEN	GAM 			
Mr Sergey BUBKA*	UKR 	Athletics	1988/92/96/2000	
Prof Uğur ERDENER*	TUR 	Basketball		
HRH Crown Prince Frederik of DENMARK	DEN 			
Mr Habu GUMEL ¹	NGR 			
Ms Lydia NSEKERA	BDI 			
HRH Prince Feisal AL HUSSEIN*	JOR 			
Mrs Marisol CASADO	ESP 			
Mr José PERURENA	ESP 	Canoe	1968	
Dr Gerardo WERTHEIN	ARG 	Equestrian		
Mr Frank FREDERICKS ^{††}	NAM 	Athletics	1992/96/2004	
Mrs Lingwei LI	CHN 	Badminton		
Baron Pierre-Olivier BECKERS-VIEUJANT	BEL 			
Ms Aïcha GARAD ALI	DJI 	Handball		
Ms Danka BARTEKOVA	SVK 	Shooting	2008/12/16	
Mr James TOMKINS, OAM	AUS 	Rowing	1988/92/96/2000/04/08	
Ms Kirsty COVENTRY*	ZIM 	Swimming	2000/04/08/12/16	

* Executive Board Member ¹ Became an Honorary Member on 1 January 2020 ³ Became an Executive Board Member on 1 January 2020

Name	Country/NOC	Sport/discipline	Games participation	Olympic medallist
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 Paul K. TERGAT	KEN 	Athletics	1996/2000/04	
Mrs Dagmawit Girmay BERHANE	ETH 			
Mr Stefan HOLM	SWE 	Athletics	2000/04/08	
Mr Poul-Erik HØYER	DEN 	Badminton	1992/96/2000	
Mrs Hayley WICKENHEISER	CAN 	Ice hockey & softball	1998/2000/02/06/10/14	
Mr Mamadou D. NDIAYE	SEN 	Tennis		
Mr Nenad LALOVIC*	SRB 			
Mrs Nita AMBANI	IND 			
Mrs Sari ESSAYAH	FIN 	Athletics	1992/96	
Mr Ivo FERRIANI*	ITA 			
Mr Luis Alberto MORENO	COL 			
Ms Auvita RAPILLA	PNG 	Netball		
Mr Anant SINGH	RSA 			
Ms Tricia SMITH	CAN 	Rowing	1976/84/88	
Mr Karl STOSS	AUT 			
Ms Britta HEIDEMANN	GER 	Fencing	2004/08/12	
Mr Seung Min RYU	KOR 	Table tennis	2000/04/08/12	
Mr Daniel GYURTA	HUN 	Swimming	2004/08/12/16	
Mrs Yelena ISINBAEVA	RUS 	Athletics	2000/04/08/12	
Ms Sarah WALKER	NZL 	Cycling	2008/12	
Ms Baklai TEMENGIL	PLW 	Canoe		
Mrs Kristin KLOSTER AASEN	NOR 	Equestrian		
Mrs Khunying Patama LEESWADTRAKUL	THA 			
Mr Luis MEJIA OVIEDO	DOM 			
Mr Neven ILIC	CHI 			
Mr Jean-Christophe ROLLAND	FRA 	Rowing	1992/96/2000	
Mr Ingmar DE VOS	BEL 			
Mr Jiří KEJVAL	CZE 	Rowing		
Ms Emma TERHO	FIN 	Ice hockey	1998/2002/06/10/14	
Ms Kikkan RANDALL	USA 	Cross-country skiing	2002/06/10/14/18	
Mrs Hong ZHANG	CHN 	Speed skating	2014/18	
Mrs Samira ASGHARI	AFG 	Basketball		



* Executive Board Member

Name	Country/NOC	Sport/discipline	Games participation	Olympic medallist
Ms Daina GUDZINEVIČIŪTĖ	LTU 	Shooting	1996/2000/04/08/12	
Mr Camilo PÉREZ LÓPEZ MOREIRA	PAR 	Various		
Mrs Felicite RWEMARIKA	RWA 			
Mr William Frederick BLICK	UGA 	Various		
HRH Prince Jigyel Ugyen WANGCHUCK	BHU 	Basketball		
Mr Andrew PARSONS	BRA 	Various		
Mr Morinari WATANABE	JPN 	Various		
Mr Giovanni MALAGÒ	ITA 			
Ms Odette ASSEMBE ENGOULOU	CMR 			
Ms Filomena FORTES	CPV 			
Mrs Matlohang MOILOA-RAMOQOPO	LES 	Table tennis		
Mr Tidjane THIAM	CIV 			
Ms Laura CHINCHILLA	CRC 			
Mr Erick THOHIR	INA 			
Mr Spyros CAPRALOS	GRE 	Water polo		
Mr Mustapha BERRAF	ALG 	Basketball		
Mr Narinder Dhruv BATRA	IND 			
Mr Kee Heung LEE	KOR 			

Honorary President

Count Jacques ROGGE	BEL 	Sailing	1968/72/76	
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

































Honour Members

Mr Henry KISSINGER	USA 			
Mr Youssoupha NDIAYE	SEN 			

Honorary Members

HM King CONSTANTINE	GRE 	Sailing	1960	
Mr Niels HOLST-SØRENSEN	DEN 	Athletics	1948	
Mr Günther HEINZE	GER 			
Ms Flor ISAVA FONSECA	VEN 	Equestrian	1956	
Mr Borislav STANKOVIC ⁴	SRB 	Basketball		
HRH the Infanta Doña Pilar de BORBÓN ⁵	ESP 			
Mr Shagdarjav MAGVAN	MGL 			
Mr Mustapha LARFAOUI	ALG 			
Mr Fernando F. Lima BELLO	POR 	Sailing	1968/72	

⁴ Passed away on 20 March 2020 ⁵ Passed away on 8 January 2020

Name	Country/NOC	Sport/discipline	Games participation	Olympic medallist
Mr Tamás AJÁN ⁶	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	
Professor Arne LJUNGQVIST	SWE 	Athletics	1952	
Mr Antun VRDOLJAK	CRO 			
Intendant General Lassana PALENFO	CIV 			
Mr Francisco J. ELIZALDE	PHI 			
HM King Willem-Alexander of the NETHERLANDS	NED 			
Mr Carlos Arthur NUZMAN [†]	BRA 	Volleyball	1964	
Mr Richard Kevan GOSPER, AO	AUS 	Athletics	1956/60	
Mr Jean-Claude KILLY	FRA 	Alpine skiing	1964/68	
Raja Randhir SINGH	IND 	Shooting	1968/72/76/80/84	
HRH Prince Nawaf Bin Faisal Bin Fahad Bin ABDULAZIZ AL SAUD	KSA 			
Mr Melitón SÁNCHEZ RIVAS	PAN 			
Mr James L. EASTON	USA 			
Mr Patrick S. CHAMUNDA	ZAM 			
Dr Julio César MAGLIONE	URU 	Swimming		
Mr Lambis V. NIKOLAOU	GRE 			
Mr Vitaly SMIRNOV	RUS 	Water polo		
Mr Olegario VÁZQUEZ RAÑA	MEX 	Shooting	1964/68/72/76	
Mr Toni KHOURY	LBN 			
Mr Ottavio CINQUANTA	ITA 			
Mr Alexander POPOV	RUS 	Swimming	1992/96/2000/04	
General Mounir SABET	EGY 	Shooting		
Mr Timothy Tsun Ting FOK	HKG 			
Mr Issa HAYATOU	CMR 	Athletics & basketball		
Mr Gerhard HEIBERG	NOR 			
Mr Kun-Hee LEE	KOR 			
Mr Gian-Franco KASPER	SUI 			
HRH Prince Tunku IMRAN	MAS 	Squash		
Mr Mario PESCANTE	ITA 	Athletics		
Mr Sam RAMSAMY	RSA 	Athletics		
Mr Ung CHANG	PRK 	Basketball		

⁶ Resigned on 3 March 2020[†] Temporarily self-suspended ^{††} Suspended



CELEBRATING THE OLYMPIC GAMES

- 060** Olympic Winter Games 2026 Host City Election
- 062** Future Host Elections
- 064** Preparations for Future Games
- 072** Youth Olympic Games
- 076** Sustainability and the Olympic Games



Olympic Winter Games 2026 Host City Election

Milano Cortina was awarded the Olympic Winter Games 2026 following the first Candidature Process to fully reflect the goals of Olympic Agenda 2020.

At the 134th IOC Session in June 2019, Milano Cortina (Italy) was elected as the host of the Olympic Winter Games 2026, receiving 47 votes against 34 votes for Stockholm-Åre (Sweden).

The vision of Milano Cortina 2026 is to deliver memorable Olympic Winter Games that embrace sustainability, using Italy's experience, passion and heritage in winter sports to inspire athletes and deliver long-term benefits for sports and society. The project has the unified backing of the Italian sports movement, the private sector and national, regional and city governments – providing a solid foundation for Games delivery.

Long-term development goals

The candidature was praised for embracing the IOC's Olympic Agenda 2020/New Norm, 118 ambitious measures that reimagine how the Games are delivered, by viewing the Games as a catalyst for achieving long-term city and regional strategic development goals.

In particular, the Olympic project is closely aligned with the Milan 2030 urban development plan, Lombardy's 2018-2023 regional development plan and the Veneto region's strategic plan. Milano Cortina has a vision to use the Games to boost economic development



1 The host city election took place at the 134th IOC Session in Lausanne

MILANO CORTINA 2026 IN NUMBERS



4

Venue zones: Milano, Cortina, Valtellina, Val di Fiemme



93%

Existing or temporary competition venues



USD 925m

IOC contribution to support the staging of the Games



USD 3.2bn

Games-related economic boost forecast by Milan's Bocconi University

“We are ready for some great teamwork to develop this innovative project in the best possible way. We can count on the know-how and collaboration of the IOC, which we thank for its great support.”

Giovanni Malagò, Milano Cortina 2026 President

across Northern Italy, supporting the regions to achieve tourism goals and stimulating economic activity between the metropolitan and mountain areas.

Existing and temporary venues

The venue masterplan for Milano Cortina 2026 also fully embraces Olympic Agenda 2020/New Norm principles by using existing and temporary facilities and emphasising long-term legacy use. Some 13 out of 14 competition-venue facilities (93 per cent) will be existing or temporary, and many are established world cup and world championship venues. The only proposed new permanent competition venue is an ice hockey stadium in Milan, which has a strong legacy case as a multi-sports arena.

Close collaboration

In December, an initial delivery partners meeting was held with Milano Cortina 2026 organisers, featuring athletes, members of the local sports movement, representatives of local authorities and IOC experts. Building on the recommendations of Olympic Agenda 2020/New Norm, the two-day seminar highlighted the close collaboration that will take place between the IOC and the local Organising Committee.

Candidature Process 2026: Olympic Agenda 2020 in practice

Putting Olympic Agenda 2020 into practice, the Candidature Process 2026 was built on increased partnership, flexibility and knowledge sharing.

Through a one-year Dialogue Stage, the IOC worked hand-in-hand with Interested Cities and NOCs to help them develop Games projects and explore options to best fit their local context and long-term needs, supported by the Olympic Winter IFs. Increased technical services were provided to each Interested Party while lowering the number of deliverables, which resulted in a significant cost reduction in the candidature budgets compared with those of the Candidate Cities for the Olympic Winter Games 2018 and 2022.

33%
More existing/
temporary
venues



20%
Reduction in
Games operating
budgets

75%
Reduction in
candidature
budgets



Future Host Elections

The evolution of Olympic Agenda 2020 inspired major changes in 2019 with regard to the election of future Games hosts, offering greater flexibility and partnership while ensuring that sustainability and legacy remain key drivers.



At the 134th IOC Session in June 2019, the IOC approved significant changes to the principles governing the election of future Games hosts. The new approach will provide the IOC with greater flexibility to adapt to geographic, strategic, economic and societal developments and opportunities.

¹ The new approach ensures lasting legacies for future hosts of the Olympic Games

Any interested party approved by its National Olympic Committee (NOC) may now enter into non-committal continuous dialogue with the IOC through two new Future Host Commissions (see opposite). The new approach also gives the IOC the opportunity to target a potential host if it is considered beneficial to the Olympic Movement, and provides greater flexibility for the timing of future host elections. IOC Members continue to be at the centre of

WHAT'S NEW?



Two new Future Host Commissions (Summer and Winter) to monitor interest and regularly update and advise the IOC Executive Board

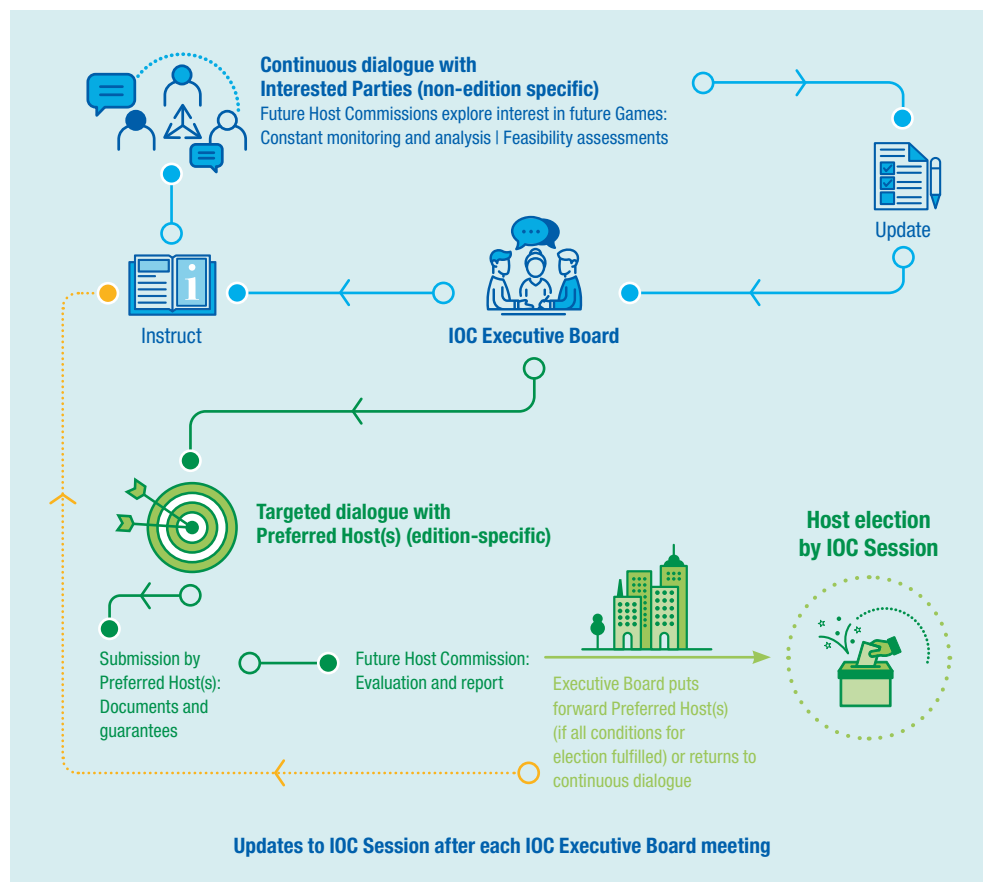


Dialogue to explore and create interest, whether continuous (non-committal discussions between the IOC and interested parties) or targeted (the IOC targeting preferred host(s) for a specific Games)



IOC Membership involvement reinforced by having non-Executive Board members only on the two Future Host Commissions

FUTURE HOST ELECTIONS OF OLYMPIC GAMES AND YOUTH OLYMPIC GAMES



the decision-making process, with the Session responsible for electing hosts.

The IOC will continue to prioritise the use of existing or temporary venues and infrastructure, which may for reasons of sustainability be outside the region or country. While the honour and responsibility of hosting the Games will be entrusted, in principle and where appropriate, to a city, the new approach offers the flexibility to elect several cities, regions, states or countries as host of a Games edition.

Initial dialogue between potential hosts and the IOC need not be edition-specific – it can also help an interested party to determine whether an Olympic Games or a Youth Olympic Games best aligns with its long-term development plans and the most appropriate time frame.

The IOC will continue to offer hands-on support and expertise to help define and develop Olympic projects with interested parties that will produce long-lasting legacies and benefits for their local populations.

Future Host Commissions



Following the approval of the new approach, two Future Host Commissions (Summer and Winter) were formed in October 2019, with Kristin Kloster Aasen and Octavian Morariu as their respective Chairs.

The commissions, which are gender-balanced, are made up of IOC Members who are not on the Executive Board, along with representatives from Olympic stakeholders including athletes, International Federations (IFs), NOCs and the International Paralympic Committee (IPC).

The Future Host Commissions will explore, monitor and encourage interest in future Games. They will interact with potential hosts to determine their possible interest, and will ensure that any Olympic project has a strong vision that aligns with the long-term development goals of their city and/or region.

The commissions will give regular reports and advice to the Executive Board, so the Executive Board is better able to react to various developments and opportunities.

Preparations for Future Games

Working closely with the IOC, the Organising Committees for Tokyo 2020, Beijing 2022, Paris 2024 and Los Angeles 2028 continued with their Games preparations in 2019, guided by the measures of Olympic Agenda 2020/New Norm.

Olympic Games Tokyo 2020



Games of the XXXII Olympiad
Location Tokyo, Japan
Dates 23 July – 8 August 2021,
 rescheduled from 24 July –
 9 August 2020
Sports 33 **Disciplines** 50
Events 339
Athletes apx.11,000 (expected)
Website tokyo2020.org

As preparations entered their final year, the Organising Committee's activities focused on operational readiness and creating the most spectacular atmosphere possible for athletes and spectators, while continuing to achieve high levels of public engagement.

The IOC Coordination Commission for Tokyo 2020 completed its eighth and ninth visits in May and October/November, supporting the Organising Committee and further strengthening stakeholder partnerships.

Celebrations in July marked one year to go until the Opening Ceremony. IOC President Thomas Bach officially invited the world's Olympic athletes to take part in the Games, and the Omega Countdown Clock was unveiled in Marunouchi Central Square. Then on 9 December, the Tokyo 2020 Olympic Truce resolution was adopted at the United Nations General Assembly.



Sport

The detailed sport competition events schedule for the Games was released. In compiling it, organisers took into account IF regulations, gender balance, athletes' experience, the popularity of sports in Japan, operational considerations and the global broadcast audience.

Successful test events were held in more than 20 different sports, from the UIPM 2019 Pentathlon World Cup Final in June via the Ready Steady Tokyo Karate test event in September to the FIE Fencing World Cup event in December.

To ensure athlete well-being, the marathon and race walk events were moved to Sapporo. In December, taking into account a range of factors including potential weather conditions, the IOC Executive Board approved Sapporo Odori Park as the venue for the start and finish lines. All courses have been approved through close cooperation with World Athletics.

- 1 The Ready Steady Tokyo mountain bike test event took place in October 2019
- 2 Organisers have encouraged the public to learn more about Olympic sport – and even have a go

Venues, villages and infrastructure

A total of 43 venues – eight new permanent venues, 25 existing facilities (five of which were used at the Olympic Games Tokyo 1964) and 10 temporary venues – will be used. Eight of the new venues had been completed by the end of 2019 – including the New National Stadium, the venue for the Opening and Closing Ceremonies as well as events in athletics and football, which was officially opened after being completely rebuilt.

In December, the Olympic Village was handed over after the permanent structures were completed. Transport plans were tested and refined to ensure optimum conditions for athletes.

Building partnerships

The number of commercial partners increased to 79, including both

“The foundation to host successful Olympic and Paralympic Games is set... With this level of preparation, Tokyo 2020 has the opportunity to make these Games truly special”

John Coates, Chair of the IOC Coordination Commission for Tokyo 2020

Worldwide and domestic partners. This strong support by both international and local companies helped the Organising Committee to unveil revenues of USD 5.9 billion in its most recent budget, with expenditures USD 300 million lower at USD 5.6 billion.

A joint initiative was launched between the Tokyo 2020 Organising Committee and Worldwide Olympic Partner P&G to create the medal podiums for the Games using recycled plastic contributed by the public and recovered from the world's oceans.

Engaging the public

After the start of domestic ticket sales, Games organisers received 8.8 million ticket applications. Some 3.6 million tickets were sold in the first phase alone, exceeding organisers' expectations.

Details for the Olympic Torch Relay were unveiled. The Olympic flame was set to visit all 47 prefectures of Japan, including areas that are continuing to recover from natural disasters – such as the Tohoku region, which was struck by the 2011 earthquake and tsunami. Organisers received more than 535,000 applications for 10,000 torchbearer positions.

A total of 204,680 people applied for the Tokyo 2020 Volunteer Programme. Interviews and orientation began in February 2019, followed by training.

The nationwide Action and Legacy programme continued to extend into all corners of the country. By the end of 2019, around 98.7 million people had taken part in 139,000 actions in such areas as sport and health, urban planning and sustainability, culture and education, and economy and technology.

The designs of the Olympic medals were unveiled following a nationwide competition open to professional designers and design students. The medals will be made entirely from metal extracted from recycled consumer electronics.

Several robots were unveiled as part of the Tokyo 2020 Robot Project, which aims to highlight the innovative nature of the Games and provide visiting fans with a unique experience.



2



Olympic Winter Games Beijing 2022



XXIV Olympic Winter Games
Location Beijing,
People's Republic of China
Dates 4-20 February 2022
Sports 7 Disciplines 15
Events 109
Athletes apx.3,000 (TBC)
Website beijing2022.cn

The Beijing 2022 Organising Committee and the IOC continued working closely together during 2019 as the focus began shifting from planning to operational readiness.

The IOC Coordination Commission for Beijing 2022 completed its fourth visit in July, highlighting the nationwide promotion of winter sports and the implementation of Olympic Agenda 2020/New Norm initiatives.

Venues, villages and infrastructure

The implementation of more than 90 Olympic Agenda 2020/New Norm measures has allowed Beijing 2022 to simplify the delivery of a number of Games elements, such as through the optimisation and relocation of the International Broadcast Centre; the reduction in the number of medal plazas from three to two; the use of trains to travel between venue clusters; the appointment of a ticketing service provider (see below); a review of venue capacities; and increased collaboration between the IOC and the IPC.

Also in 2019, the Beijing 2022 Legacy Plan was released, expanding on the Organising Committee's focus on using the Games to both initiate and accelerate long-term benefits for the host regions.

Part of this legacy is related to the further development of the winter sport industry in China, which is already happening thanks to the country's first-class venues and its skilled human resources.

Building partnerships

TOP Partner Alibaba was appointed as Beijing 2022's Ticketing System and Services Provider, ensuring a fully

"Beijing 2022 is delivering on its vision to engage 300 million people in winter sports, and we can see real benefits resulting from the various actions that are being undertaken across the country."

Juan Antonio Samaranch, Chair of the IOC Coordination Commission for Beijing 2022

digitally enabled ticketing programme and modern user experience. The ticketing system can be reused by other Organising Committees in the future.

By the end of 2019, Beijing 2022 had appointed a total of 26 local partners.

Engaging the public

The legacies of Beijing 2008 continued to benefit the Games – particularly when the Beijing Olympic Development Association, founded in 2009 to oversee the 2008 legacy, helped to organise the annual World Winter Sports Expo in Beijing, an event that contributes to Beijing 2022's objective of engaging 300 million Chinese residents in winter sports. Attended by around 160,000 people, the 2019 event invited visitors to use an ice rink and a snow slope, and try out curling.

The 1,000-days-to-go milestone was celebrated in May with a ceremony at the Linglong Tower on the Beijing Olympic Green, which served as a broadcasting facility for Beijing 2008 and will again for Beijing 2022.

The official mascot, Bing Dwen Dwen, was unveiled in September following a competition that received over 5,800 designs from China and 35 countries.

In December, Beijing 2022 launched “Building a Dream Together”, a campaign to recruit 27,000 volunteers for the Games and 12,000 volunteers for the Paralympic Winter Games. By the end of 2019, 616,000 people had registered on the Games' volunteer portal.

¹ Bing Dwen Dwen, a cheerful panda, was unveiled as the Games mascot in September



PyeongChang 2018 legacy comes to life

One year on, the legacy vision from the Olympic Winter Games PyeongChang 2018 began coming to fruition.

The PyeongChang 2018 Legacy Foundation was established in 2019 by the South Korean Ministry of Culture, Sport & Tourism and Gangwon province authorities, using the USD 55 million surplus generated by the Games – including the IOC's full share. The Foundation announced the creation of sports camps, where up to 20,000 students will take part in sports activities and Olympic values education programmes at the PyeongChang and Gangneung competition venues.

Several Olympic competition venues prepared to host major international events, including the FIL Luge Asian Championship 2019, the IBSF Intercontinental Cup 2020, the IIHF U20 Ice Hockey World Championship 2020 and the FIS Snowboard World Cup 2020. Legacy plans were confirmed for a further two Games venues: the International Broadcast Centre, which will be remodelled into a national archive, and the Organising Committee headquarters, which will be used as a winter sports training centre. And plans were announced to create a memorial hall, scheduled to open in 2020, on the premises of the main Olympic Stadium.

Olympic Games Paris 2024



During 2019, Paris 2024 made significant progress in key technical areas with support from the IOC, and continued to engage the French population in the Games.

In June, the second IOC Coordination Commission for Paris 2024 meeting was held in Marseille, which will host the sailing events and several football matches. The Organising Committee presented its impressive progress made on governance topics, sustainability, legacy, engagement plans and marketing programmes, among other topics.

Later in the year, the fourth Delivery Partners Meeting was held in Paris. The IOC and the IPC received updates from organisers on progress in a number of key technical areas.

As well as defining its legacy strategy in 2019, Paris 2024 became the first Organising Committee to establish an endowment fund to help finance legacy projects. The fund will gather donations from partners that want to strengthen their commitment to the Games.

¹ Breaking, seen here at an Olympic Day event in Paris, was provisionally added to the Paris 2024 sports programme



Sport

Breaking, skateboarding, sport climbing and surfing were provisionally added to the sports programme by the IOC Session, following their proposal by Paris 2024. The additional sports will contribute to making the programme more gender-balanced and urban, giving the opportunity to better connect with younger generations. The IOC Executive Board will make the final decision on the sports programme in due course.

Building partnerships

Paris 2024 signed cooperation agreements with Lausanne 2020 and Dakar 2022, which aim to optimise

the organisation and delivery of each Games. The agreements cover aspects such as the sharing of expertise and best practices in areas such as legacy, brand strategy, environmental ambition, engagement and innovation.

The EDF Group became the second domestic Premium Partner of the 2024 Games, and will contribute to Paris 2024's ambition to organise environmentally responsible, carbon-neutral Games. It was also announced in 2019 that FDJ, a longtime supporter of French sport, would become an Official Partner in the second quarter of 2020.

WWF France and Paris 2024 agreed to collaborate on a programme looking at

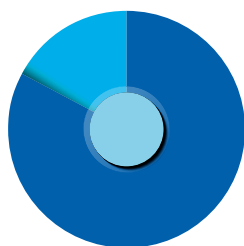
125
YEARS
OF THE IOC

1924

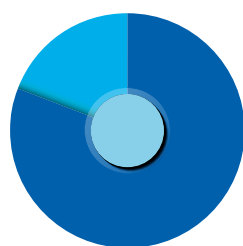
Paris hosted the second modern Olympic Games in 1900, then became the first city to stage two Games in 1924. Venues included the Piscine des Tourelles, which hosted aquatics. Exactly a century later, Paris will become the second city (after London) to host three editions of the Games.



PARIS 2024 IN NUMBERS



83%
of the French public
liked the new Games
emblem (see page 68)
Including 90% of
those aged 15-25



81%
of the French public
think hosting the Games
in France is a good thing
Including 93% of
those aged 15-25



150,000
jobs will be created
by the organisation
of the Games
Between 2019
and 2024

the ecological transition in sport, working to implement concrete solutions to help promote sustainable sports events.

Engaging the public

The Paris 2024 emblem was unveiled in October, bringing together three iconic symbols connected to sport, the Games and France: the gold medal, the Olympic and Paralympic flames, and Marianne (the national personification of the French Republic). For the first time, the emblem will be the same for the Olympic and Paralympic Games, differentiated only by the Olympic rings or Paralympic agitos.

Launched in June, the Terre de Jeux 2024 label is helping local authorities to engage with the Games and change the lives of French people through sport. In November, the first 500 towns, cities and regions were awarded the label and will now develop initiatives to promote sport and the Games to their inhabitants.

Paris 2024 announced a plan to support small and medium-sized businesses, the social and solidarity economy, jobseekers and those starting work to help them take advantage of the economic and professional benefits of the Games.

The third Olympic and Paralympic Week was held in February. Over 1,300 events in educational establishments across France helped raise awareness among 180,000 children and young people.

Organisers also announced plans for mass participation events before, during and after the Games, including a public marathon on the Olympic course, and that they are looking at ways to allow the public to take part virtually in the Games.



Olympic Games Los Angeles 2028



**Games of the
XXXIV Olympiad**
Location Los Angeles,
United States of America
Dates 21 July –
6 August 2028
Website la28.org

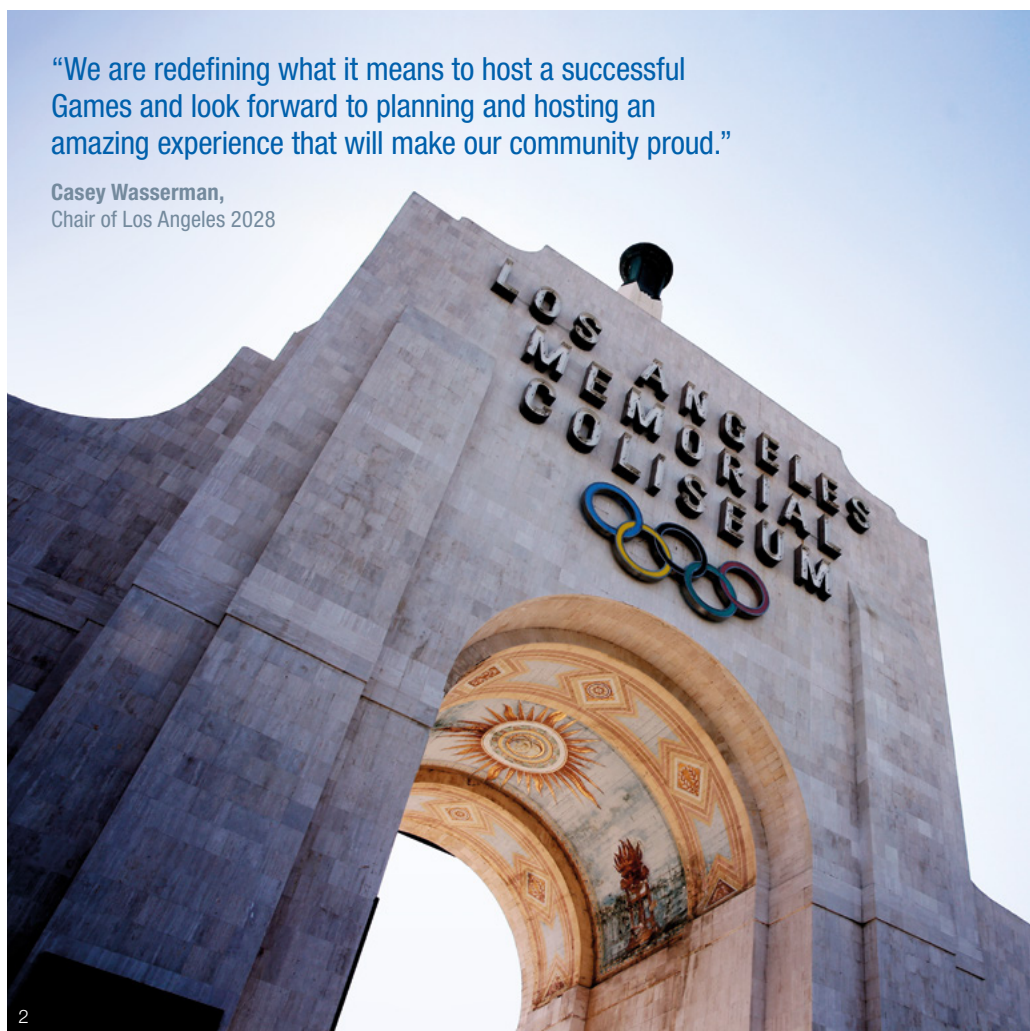
With its uniquely extended planning period, the Los Angeles 2028 Organising Committee (LA 2028) continued to focus on establishing valuable long-term partnerships in 2019.

In April, LA 2028 and NBCUniversal announced an alliance that will explore media, sponsorship and activation opportunities in the USA from 2021 to 2028. NBCUniversal will collaborate with US Olympic and Paralympic Properties, a joint venture formed by LA 2028 and the United States Olympic & Paralympic Committee, to build a select sales team. This new group will present opportunities for companies to associate their brands with Team USA and the excitement surrounding their participation in four Olympic and Paralympic Games, as well as supporting the IOC's TOP programme.

Also in April, LA 2028 released its privately funded, balanced budget that exemplifies an innovative, fiscally responsible and sustainable Games. The USD 6.9 billion budget is an output of the LA 2028 Games Concept, which maximises the use of the city's existing world-class stadiums, training facilities and venue infrastructure. The independently evaluated budget shows a balanced ledger with a net position of USD 0 and a 10 per cent contingency.

"We are redefining what it means to host a successful Games and look forward to planning and hosting an amazing experience that will make our community proud."

Casey Wasserman,
Chair of Los Angeles 2028



The first Delivery Partners Meeting took place in October 2019. The Chair and Vice-Chair of the IOC Coordination Commission were present for this fruitful meeting, which included visits to a number of Games venues – many of which were observed in action.

LA 2028 also continues to engage the next generation in sports through the Youth Sports Programme, a key priority

for engaging with local communities. Run with the City of LA Department of Recreation and Parks, it connects young people to the power of sport through a wide variety of sports and fitness activities held in 123 recreational centres.

- 1 Judo was among the sports on display during Olympic Day celebrations in Paris in June 2019
- 2 The Los Angeles Memorial Coliseum will host LA 2028's Opening and Closing Ceremonies

Youth Olympic Games

As Lausanne 2020 preparations entered the closing stretch, planning for Dakar 2022 began in earnest, and the IOC's new approach to future host elections led to an exciting opportunity in Gangwon.

Winter Youth Olympic Games Lausanne 2020

**LAUSANNE
2020**



**III Winter Youth
Olympic Games**

Location Lausanne,
Switzerland

Dates 9-22 January 2020

Sports 8

Disciplines 16

Events 81

Athletes 1,872

Website lausanne2020.sport

With preparations for Lausanne 2020 entering their final months in 2019, the Organising Committee began focusing on operational readiness, while continuing key initiatives in areas such as youth engagement and sustainability.

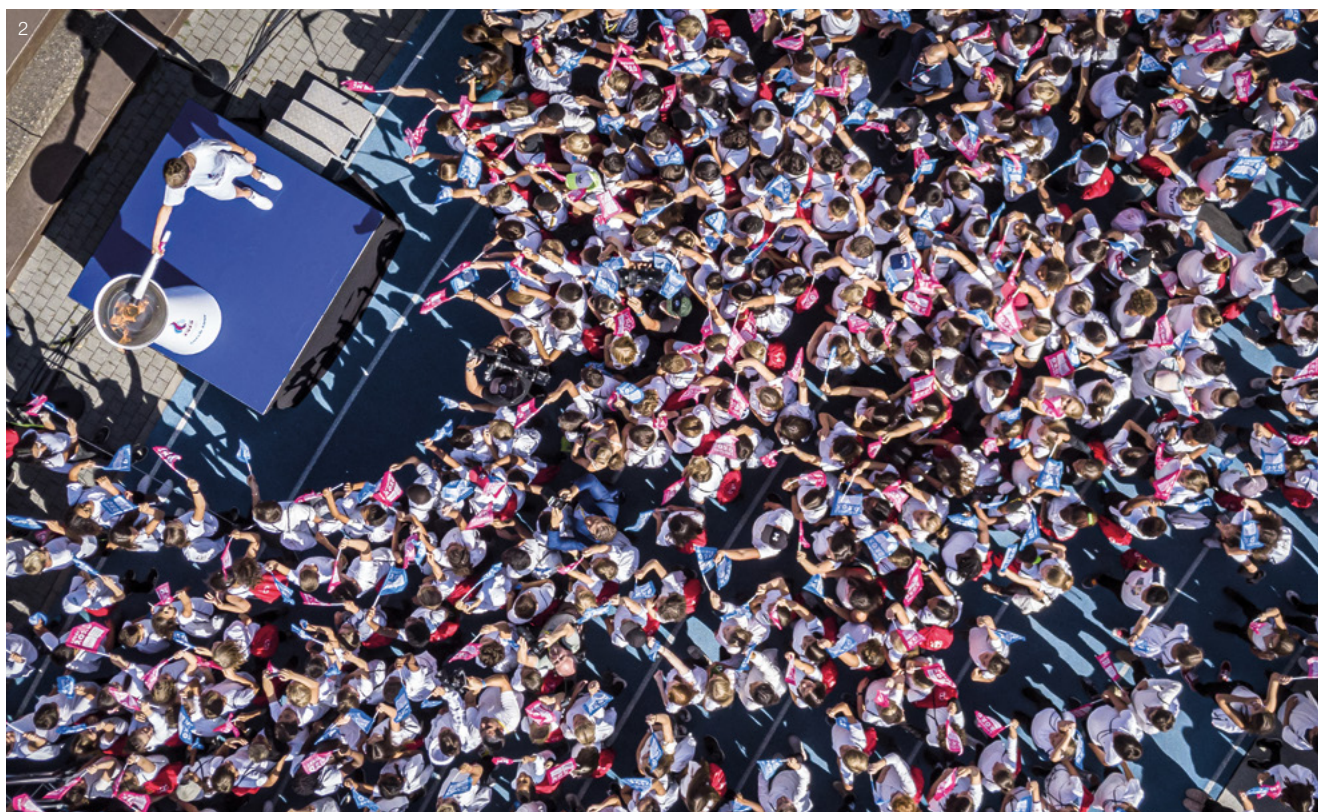
The year began with the announcement that Olympian Virginie Faivre, a three-time world champion in freestyle skiing, would become the new President of the Organising Committee, succeeding the late Patrick Baumann. Faivre took up the role on 7 January 2019 – two days before Lausanne marked one year to go until the Opening Ceremony, and two weeks before the IOC Coordination Commission paid its penultimate pre-Games visit. The commission returned in September to oversee preparations and offer guidance.

A total of 26 Athlete Role Models were announced for the Games during 2019. An array of elite-level athletes was selected to play a key role in supporting,



“From the very beginning, Lausanne 2020 set out to present the most innovative and sustainable approach to the YOG... truly a celebration of youth and sport across the nation and across borders.”

Danka Bartekova, Chair of the IOC Coordination Commission for Lausanne 2020



mentoring and offering advice to Lausanne 2020 participants.

The Olympic Channel announced plans to broadcast 300 hours of coverage, including live and on-demand streaming, a dedicated YOG channel and a daily live show. Also in 2019, 16 participants from the IOC Young Reporters programme were selected from those who took part in the specialised journalism training initiative at the YOG Buenos Aires 2018.

- 1 In January 2019, a year before it was due to host snowboarding and freestyle skiing at the Games, Leysin hosted the Leysin Freestyle Open
- 2 3,000 young people welcomed the Torch Tour to Lausanne

Engaging the public

The organisers announced plans in 2019 for a series of “En Jeux!” festivals, offering sports initiation activities, music concerts and cultural events alongside the YOG competitions at every host site. Then in September, the Lausanne 2020 Torch Tour began its journey through all 26 Swiss cantons (and Les Tuffes in France, the Games’ only host site outside Switzerland), giving members of the public the chance to view the Youth Olympic flame and enjoy the YOG experience.

Organisers aimed to engage as many young people as possible ahead of the

Games. More than 120,000 Swiss schoolchildren took part in Youth Olympic-related activities in 2019, from sports-themed cultural projects to inspiring workshops with a team of Olympic Ambassadors. YOG medals, meanwhile, were designed by Zakea Page, a 20-year-old New Zealander, following an international competition that drew 300 entries from 60 countries.

Volunteers were another focus for Games organisers in 2019. More than 6,000 applications were received for the volunteer programme, and more than 850 volunteers helped furnish the Youth Olympic Village, known as the Vortex, following its inauguration in November.

125**YEARS
OF THE IOC****2010**

Some 3,524 athletes from 204 NOCs journeyed to Singapore to compete in the first-ever Youth Olympic Games. The year 2019 saw preparations ramp up for Lausanne 2020 – at which the Games, now a fixture in the Olympic calendar, would celebrate its 10th anniversary.





Youth Olympic Games Dakar 2022



IV Summer Youth Olympic Games
Location Dakar, Senegal
Dates 22 October – 9 November 2022
Sports 35
Disciplines 40
Events apx.250 (TBC)
Athletes apx.4,600 (TBC)

Following its 2018 selection as host city of the YOG 2022, Dakar began working with the IOC on the co-creation of the Games. Detailed planning is well underway as part of an Edition Plan, a new way of working inspired by the IOC's Olympic Agenda 2020/New Norm. Under the Edition Plan, the local team works in close partnership with the IOC to create a joint roadmap until Games time, building several concepts for plans and operations

at the selected sites while benefiting from the knowledge and systems in place from previous YOG. The IOC's Coordination Commission for Dakar 2022 then made its first visit to the host city in October 2019, reviewing all aspects of preparations.

The sport and event programme was approved by the IOC Executive Board, with the inclusion of breaking, surfing, sport climbing, skateboarding, baseball 5s and wushu. Highly popular youth-focused sports seen at previous YOG, such as futsal, 3x3 basketball and hockey 5s, are also included, while new events such as beach wrestling will also make their debuts. The programme ensures full gender equality in terms of not only the number of athletes, but also the male and female representation in each sport and event for the first time in Olympic history.

Winter Youth Olympic Games 2024

In December 2019, the IOC Executive Board accepted a recommendation from the Future Host Commission for the Olympic Winter Games to initiate a targeted dialogue with the Korean Sport and Olympic Committee (KOC) for the Winter YOG 2024.

The recommendation is the first following the new proposals for future host elections, which were approved by the IOC Session in June 2019 (see page 62), and was made based on the following rationale:

- **Feasibility** A positive technical feasibility assessment
- **Support** Solid support from all levels of government
- **Opportunity** The opportunity to bring the Winter YOG to Asia for the first time after three editions hosted in Europe
- **Legacy** The opportunity to build on the legacy of the Olympic Winter Games PyeongChang 2018 with use of existing venues and the expansion of sport and youth engagement programmes
- **Dialogue** The opportunity to further leverage sport to continue dialogue for peace on the Korean peninsula

A report by the Future Host Commission for the Olympic Winter Games was then planned for the next IOC Executive Board meeting in January 2020, before a vote at the 135th IOC Session.

¹ President Bach visited Dakar in November 2019, describing the staging of the first-ever Olympic event in Africa as “historic for Senegal and historic for the continent of Africa”

Sustainability and the Olympic Games

The IOC is continuing to ensure that future Games and their stakeholders are fully aligned with recommendation 4 of Olympic Agenda 2020 – to include sustainability in all aspects of the Games.



Sustainability is at the forefront of the IOC's thinking with regard to the Olympic Games – firmly embedded in the Games' lifecycle, from pre-Games candidatures to post-Games legacy.

In 2019, the IOC continued to work with OCOGs and Interested Parties on sustainability. The organisation also continued to develop its thinking and enhance the ways it will ensure future Games are more sustainable than ever.

Developments in 2019 included:

- **Future host elections** Pre-empted by the reformed Candidature Process for the Olympic Winter Games 2026, new changes to future host elections will ensure sustainability continues to be a driving force in the decision-making process. » pp60-63
- **Sustainable sourcing guide** The IOC published the first *Olympic Games Guide on Sustainable Sourcing*

in April 2019. The guide contains both invaluable information and practical guidance, and will help OCOGs meet the IOC's sustainable sourcing requirements and expectations. It was shared with OCOGs and published at www.olympic.org/sustainability.

- **Carbon Footprint Methodology**

The IOC published the *Carbon Footprint Methodology for the Olympic Games*, helping OCOGs understand, measure and reduce their carbon impact, in December 2018. Its benefits are already being felt: in 2019, Paris 2024 used the methodology to help define its carbon management plan.

- **New guide** In collaboration with the International Labour Organisation, the IOC worked on a guide to assist OCOGs in developing and nurturing skills among their young professional staff. It will be published in 2020.

- **New partnerships** In 2019, the IOC developed agreements with the US Green Building Council, the Urban Land Institute and the École polytechnique fédérale de Lausanne to facilitate knowledge-sharing and provide expertise to host cities and Interested Parties across the areas of climate, sustainable standards in built infrastructure, land use and technological applications.

¹ The sustainability programme created by Milano Cortina was described as "comprehensive and ambitious" by the IOC Evaluation Commission



Tokyo 2020

With Beijing 2022 and Paris 2024, Tokyo 2020 was one of the first signatories of UN Climate Change's Sports for Climate Action Framework (see page 42), in which the IOC plays a leading role. Tokyo 2020 has developed plans to encourage public participation in initiatives to reduce and absorb CO₂, such as reusing cooking oil as a substitute for car fuel. In 2019, other key sustainability achievements included:

- **Sustainability certification** In November, Tokyo 2020 was awarded ISO 20121 certification, an internationally recognised standard for sustainable management systems.
- **Progress Report** Tokyo 2020 published a Sustainability Progress Report covering areas such as climate change, resource management, the natural environment and human rights.

- **Medals** Unveiled in July, the Tokyo 2020 medals will be made from metals recycled from electronic devices donated by the public. Organisers collected more than 78,985 tons of devices, yielding the 32kg of gold, 3,500kg of silver and 2,200kg of bronze needed to produce the medals.
- **Medal podiums** In June 2019, TOP Partner P&G and Tokyo 2020 announced that they would create the first-ever medal podiums made entirely of recycled plastic for the Games.
- **Torchbearer uniforms** In July, it was announced that the Tokyo 2020 torchbearer uniforms will be part-produced from recycled plastic bottles collected by TOP Partner Coca-Cola.
- **Vehicle fleet** TOP Partner Toyota announced that it would provide zero-emission vehicles, including fuel cell electric vehicles, in line with Japan's carbon-reduction goals.

Beijing 2022

Sustainability remained at the forefront of Games organisers' thinking in 2019:

- **Sustainability certification** In November, Beijing 2022 was awarded the ISO 20121 certification – the first event organisation in China to be awarded the certification.
- **Natural cooling** In a landmark decision guided by the IOC, Beijing 2022 announced that natural CO₂ cooling systems will be used in most ice venues, resulting in a reduction in carbon emissions equal to the annual carbon footprint of 3,900 cars (over 26 million kg). It will be the first time CO₂ refrigerants are used in China, and the first time they will have been used for this purpose at an Olympic Games.

Paris 2024

Paris 2024 was the first OCOG to sign up to UN Climate Change's Sports for Climate Action Framework, and will be the first Olympic Games aligned with the 2016 Paris Agreement. A fully carbon-neutral event, with a 55 per cent decrease in the Games' carbon footprint compared to the last two Summer Games, it will be the first Games to fully benefit from the Olympic Agenda 2020/New Norm reforms.

- **Carbon reduction** In 2019, Paris 2024 confirmed it would use the IOC's methodology to calculate its carbon footprint and develop a reduction plan.
- **New collaborations** Organisers joined forces with the government to call for innovative and environmentally responsible solutions to help make the Games, and France, more sustainable.



SUPPORTING AND PROTECTING CLEAN ATHLETES

- 080** Olympic Solidarity in 2019
- 082** International Athletes' Forum 2019
- 084** Athlete Programmes
- 090** Anti-Doping
- 092** Preventing Competition Manipulation
- 094** Athlete Welfare



Olympic Solidarity in 2019

From young athletes bound for Lausanne 2020 to Beijing 2022 hopefuls, thousands of athletes from all 206 National Olympic Committees (NOCs) benefited from Olympic Solidarity's support in 2019.



Olympic Solidarity's activities in 2019 were dominated by:

- the preparation of athletes and teams for regional and continental Games;
- the preparation of athletes for the Winter YOG Lausanne 2020; and
- the Olympic Scholarships for Athletes programmes for Tokyo 2020 and Beijing 2022, the second of which was started in November 2019 (one year ahead of the equivalent programme for the previous Olympic Winter Games).

To spread information effectively to NOCs, helping them to better serve their

athletes, Olympic Solidarity organised eight forums across all five continents in cooperation with the continental associations, the IOC's NOC Relations Department and the Tokyo 2020 Organising Committee. The NOCs were also able to share best-practice ideas and other information at various forums, workshops and seminars worldwide.

This section focuses on Olympic Solidarity's athlete-centred programmes. For a summary of all Olympic Solidarity's key programmes and aims, see page 22 and the 2019 Olympic Solidarity Annual Report, available at www.olympic.org.

Supporting athletes in 2019

Olympic Solidarity's 21 World Programmes provide essential technical, financial and administrative assistance to NOCs for sports development activities. Seven of these programmes are dedicated specifically to athletes – and they offered support to record numbers of athletes and NOCs in 2019, helping athletes to prepare and qualify for future Olympic Games and a multitude of other competitions worldwide.

Following the recommendations of the International Athletes' Forum in April 2019, Olympic Solidarity developed a new programme during 2019: NOC Athletes' Commission Activity Grant, to be made available to NOCs from January 2020 in advance of its inclusion in the Olympic Solidarity Plan 2021-2024.

Olympic Scholarships for Athletes – Tokyo 2020

Athletes 1,623 NOCs 183

Budget in 2019 USD 10 million

Olympic Scholarships assist elite athletes in their preparation and qualification for each edition of the Olympic Games. Designed to promote universal representation, Olympic

¹ Togolese rower Akossiwa Claire Ayivon is one of 1,623 athletes who benefited from an Olympic Scholarship for Athletes – Tokyo 2020 in 2019

Scholarships are focused on athletes with the greatest need, giving priority to NOCs that have traditionally sent small Games delegations. The Tokyo 2020 Olympic Scholarships programme started in September 2017, one year earlier in the Games cycle than in the past, and supported a record 1,623 athletes during 2019.

Olympic Scholarships for Athletes – Beijing 2022

Athletes 233 NOCs 46

Budget in 2019 USD 1.25 million

The Olympic Scholarships programme for Beijing 2022 started in November 2019, one year earlier than for previous Winter Games. In addition to the individual scholarships, NOCs that sent 60 or more athletes to PyeongChang 2018 have access to a tailor-made option that offers flexible use of a fixed budget.

Team Support Grant

Teams 203 NOCs 147

Budget in 2019 USD 3.5 million

Team Support Grants assist national teams to prepare for regional, continental and world-level competitions, with a view to attempting to qualify for the Olympic Games. By 2019, 203 teams had been allocated grants for the 2017-2020 cycle – already a 22 per cent increase on the total for 2013-2016.

Continental Athlete Support Grant

NOCs 152

Budget in 2019 USD 5 million

Continental Athlete Support Grants offer NOCs assistance to help prepare athletes for multi-sport regional, continental, world and community games, which in 2019 included editions of the African, European, Pacific, Pan American and Southeast Asian Games.

Youth Olympic Games (YOG) – Athlete Support

Activities 97 NOCs 59

Budget in 2019 USD 2 million

This YOG-focused programme's activities offered support during 2019 to 40 NOCs ahead of Lausanne 2020 and 23 NOCs ahead of Dakar 2022.

Athlete Career Transition (ACT)

Education initiatives 63

IOC Athlete Career Programme

(ACP) outreach sessions 27

Budget in 2019 USD 750,000

ACT supports athletes' transitions to post-competitive life through individual grants and ACP outreach sessions.

In 2019, Olympians were offered two new opportunities, with agreements between the IOC and Yunus Sports Hub to deliver the Athlete365 Business Accelerator, and between the IOC and MAISI for a Masters in Sport Ethics and Integrity.

Refugee Athlete Support

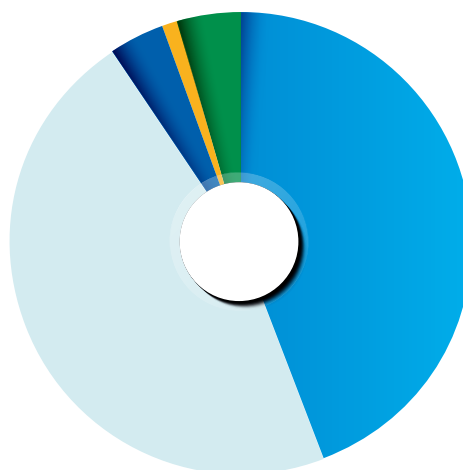
Athletes 50 Host NOCs 20

Budget in 2019 USD 750,000

Open to NOCs of all countries hosting refugees, this programme supports refugee athletes to prepare for and take part in international competitions, which in 2019 included, among others, the IAAF World Championships and the FINA World Aquatics Championships.

OLYMPIC SOLIDARITY: 2019 BUDGET

USD 123,883,466 TOTAL BUDGET



Olympic Solidarity's 2019 budget was approved by the Olympic Solidarity Commission on 27 November 2018 and was revised by the commission on 16 October 2019. It forms part of the overall Olympic Solidarity Plan 2017-2020 budget, initially set at USD 509,285,000 and since increased – for full details, see page 22.

International Athletes' Forum 2019

Welcoming more than 350 athlete representatives from around the world, the largest-ever International Athletes' Forum made concrete proposals to further increase the support offered to athletes at all levels.



International Athletes' Forum 2019

Dates 13-15 April 2019

Location Lausanne, Switzerland

Athlete representatives 350

► National Olympic Committees (NOCs) 185

► International Federations (IFs) 50

► Continental Athletes' Commissions 5

► Organising Committees of the Olympic Games and Youth Olympic Games 4

The ninth International Athletes' Forum was the biggest-ever gathering of official athlete representatives within the Olympic Movement. It was designed to help empower athletes' commissions (ACs) and enable them to better represent athletes, while also exciting athletes about the roles they can play within sport.

The discussions between participants, who also included representatives from the International Paralympic Committee (IPC), the World Anti-Doping Agency (WADA), the Athletes' Rights and

Responsibilities Declaration Steering Committee and the World Olympians Association (WOA), led to the following recommendations and comments, unanimously supported in a vote.

Forum recommendations

1. To strengthen athletes' representation

- Elections for ACs should take place in every NOC and IF, as at the Olympic Games for the IOC Athletes' Commission, to ensure legitimate athlete representation.

2. To strengthen the solidarity funding model

- As athletes participate in the Games as a team of their NOC, the IOC's financial support for athletes should go to the teams – the NOCs.
- The IOC and NOCs should continue to make funding streams to all stakeholders more transparent and communicate more clearly about their impact. A working group has now been established to address this important work, with IOC Athletes' Commission Chair Kirsty Coventry among its members.
- The IOC should work with IFs to develop principles and guidelines by which an identified share of Olympic funding would go to specific athlete support programmes, including athlete representation, and should implement them for the next Olympic cycle.

3. To strengthen direct financial support for NOC Athletes' Commissions

- The IOC Athletes' Commission should propose that the IOC financially supports ACs of NOCs and Continental Associations of NOCs (see page 87). The IOC Executive Board has since approved the provision of up to USD 10 million in each Olympiad for ACs to fund activities, with up to USD 10,000 available annually from Olympic Solidarity for each NOC AC to use for athlete-centred projects.



“The implementation [of these recommendations] will ensure that support for athletes at all levels is improved even further.”

Danka Bartekova, Vice-Chair of the IOC Athletes' Commission

and Scientific Commission. Since the Forum, the IOC has been developing more resources to support athletes and working to raise awareness in this area.

4. To strengthen the support for career transition

- The Athlete365 Business Accelerator (see page 85) has been added to the programmes available to athletes through Olympic Solidarity and on the Athlete365 platform.

5. To strengthen the protection of clean athletes and the fight against doping

- The Forum called on WADA, the IOC and the Olympic Movement to ensure a level playing field for international testing, and to improve education, preventative measures, research and support for athletes at all levels. The IOC has since made an additional commitment of USD 10 million to aid the fight against doping (see page 90).

- The Forum called on WADA, the NOCs, the IFs, governments and the IOC to find ways to better target the enablers of doping, such as doctors, medical staff, coaches and officials, and to strongly sanction them in the most effective ways. The issue was among those addressed at WADA's World Conference on Doping in November, where President Bach announced that the IOC would commit USD 5 million to introduce a new global long-term storage and reanalysis programme.

6. To focus on athletes' mental health

- Feedback was provided on the first draft of a mental health toolkit being produced by the IOC Athletes' Commission and the IOC Medical

7. To support the Athletes' Declaration

- The participants pledged to work with their respective organisations to implement the Athletes' Rights and Responsibilities Declaration, which was adopted by the IOC in October 2018.

8. To invite athletes to be ambassadors for the Olympic Movement

- An IOC ambassadors programme should be developed to inspire young people, and to promote the Olympic values and the power of sport in improving people's lives.

9. To foster engagement and communication among the network of ACs

- The IOC's Athlete365 app should facilitate ACs' communication around the world, increasing engagement and exchanges among them. The app launched directly after the Forum, and communication has since been further improved by regular conference calls.
- The IOC should invite all AC members from NOCs, IFs, OCOGs and Olympic Movement stakeholders to every edition of the Forum, a recommendation that has now been approved.

¹ The 9th Forum was the biggest yet staged

² Danka Bartekova led the Forum

Athlete Programmes

The IOC continues to place the interests of athletes at the heart of its activities, with the IOC Athletes' Commission leading efforts to support athletes holistically on and off the field of play.



Athlete365

Website
olympic.org/athlete365
Languages 8
Social media 4
Members 70,000+
Countries 190

Athlete365

Launched in 2018 as the IOC's flagship athlete platform, Athlete365 is a thriving online community that provides support to athletes on every step of their sporting and non-sporting journeys. Athlete365 averaged 180 athlete or entourage member sign-ups per week during 2019 – and by the end of the year, it had more

than 70,000 athletes and entourage members as registered users.

In 2019, Athlete365 ran three campaigns focused on issues key to athlete life: mental health, career transition and personal branding. Each campaign featured insights and advice from athletes and other experts, as well as resources such as downloadable toolkits.

¹ Athlete365 was promoted at the 2019 European Games in Minsk

Athlete365 Business Accelerator

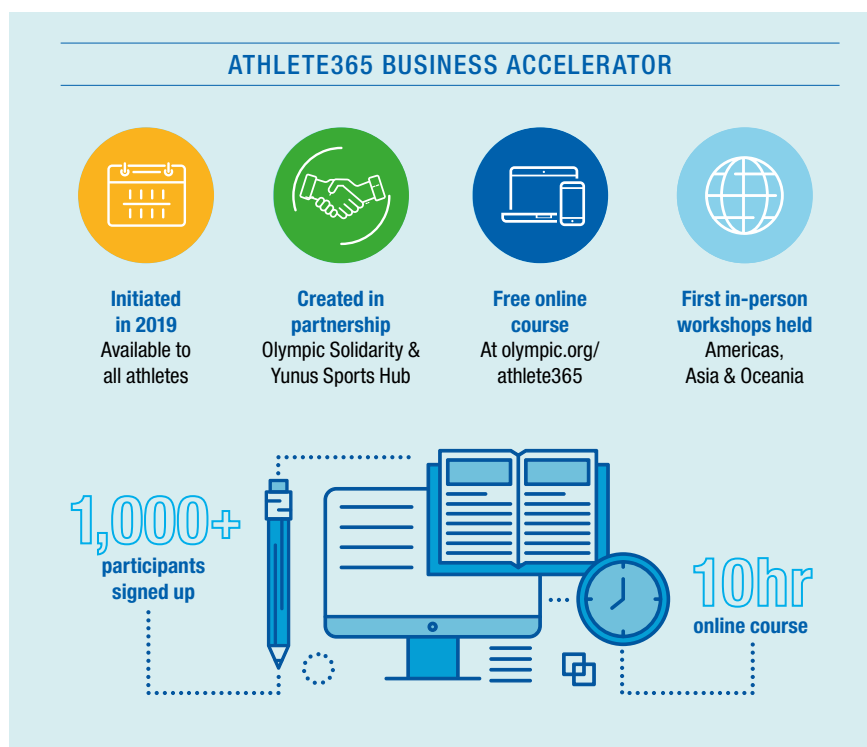
Following its launch on October 2018, the Athlete365 Business Accelerator was officially initiated in 2019. The programme offers athletes a free 10-hour expert-led online course on entrepreneurship, with the opportunity to attend a workshop held on each continent to enhance their business skills. The Business Accelerator is the result of an innovative partnership with the Yunus Sports Hub, led by Nobel Peace Laureate Muhammad Yunus, and is supported by Olympic Solidarity.

Athlete365 Boxing

In the wake of the IOC's suspension of recognition of the International Boxing Association (AIBA), Athlete365 launched a microsite, In Your Corner, as the key digital location for boxers, NOCs and National Federations (NFs) to access information about the Tokyo 2020 boxing competitions and qualification events.

Continental Athletes' Forums

Two Continental Athletes' Forums were held in 2019, in Oceania and Europe. Funded by Olympic Solidarity, the forums brought together athlete representatives from the respective continents to discuss important topics and further enhance the athletes' voice within the Olympic Movement. The forums are held every two years with the aim of encouraging athletes to share their experiences and discuss how they could benefit from IOC resources, support fellow athletes in their own countries, and engage with the continental Athletes' Commissions and the IOC Athletes' Commission.



Airbnb Olympian Experiences

The IOC's new Worldwide Olympic Partnership with Airbnb (see page 29) included the launch of Airbnb Olympian Experiences. Underlining the IOC's efforts to support athletes, this new initiative will provide athletes with direct earning opportunities when it launches, in line with Airbnb's goal of providing economic empowerment through hosting to athletes across the globe.

Through Athlete365, Airbnb and the IOC will provide support and training to athletes interested in hosting their own unique Athlete and Olympian Experiences based on their expertise and interests, such

as offering the chance to train with an Olympian.

The new partnership with Airbnb will also see the IOC make at least USD 28 million worth of Airbnb accommodation available over the course of the partnership to Olympic and Paralympic athletes for competition- and training-related travel.

"We work to empower athletes on and off the field of play, and [the Airbnb] agreement is another example of how we are supporting and advocating for athletes throughout their careers."

Kirsty Coventry, IOC Athletes' Commission Chair



125

YEARS
OF THE IOC

1982

The IOC's pioneering Athletes' Commission was set up to "act as the spokesperson of all athletes to the IOC". At its first meeting in May 1982, its members included Sebastian Coe (right), Olympic champion and now President of World Athletics; and Thomas Bach (left), Olympic champion and now IOC President.

Athlete365 Career+

Athlete365 Career+ is a programme that supports athletes while they prepare for and go through career transition. Delivered in cooperation with The Adecco Group, Athlete365 Career+ provides workshops and training for athletes in education, employment and life skills – including, in 2019, a series of free two-hour career advice sessions with a recruitment expert.

The 2019 Athlete365 Career+ Forum, held in Lake Placid, USA, in November, welcomed more than 100 participants from 47 countries. The main objective was to identify how Athlete365 Career+ can best help athletes to transition from their sporting careers into the wider workplace, with discussions on how stakeholders can utilise the unique skills that athletes bring to the labour market.

IOC Athletes' Commission Election

In December 2019, the IOC Executive Board approved the list of 30 candidates campaigning to be elected by their fellow athletes to four available positions on the IOC Athletes' Commission at Tokyo 2020. From 30 NOCs and 19 summer sports, the athletes were nominated by their respective NOCs and their NOC ACs.

The vote will be supervised and certified by an Election Committee, appointed by IOC President Thomas Bach, whose members are: Nicole Hoevertsz (Chair), as a representative of the IOC Legal Affairs Commission; Pâquerette Girard Zappelli, as the IOC Chief Ethics and Compliance Officer; and Kikkan Randall, as a representative of the IOC Athletes' Commission.

NOC Athletes' Commission activity grants

Following an International Athletes' Forum recommendation, the Olympic Solidarity Commission announced the launch in January 2020 of the NOC Athletes' Commission activity grant.

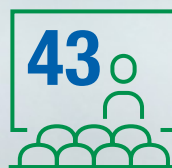
- **Purpose** To strengthen athletes' voices in local contexts and across the Olympic Movement, ensuring they remain a priority and are able to have an impact on their NOCs and global sport.
- **Funding** Up to USD 10 million will be available to ACs in each Olympiad, with a maximum of USD 10,000 accessible annually for each NOC AC.

- **NOCs** Those NOCs that have an AC can use these funds to support activities designed to support athletes and help their ACs grow stronger. NOCs that do not already have an AC can use the grant to establish one.

Athlete Engagement

Building on the Athlete365 Engagement Strategy at the end of 2018, the IOC Athletes' Commission attended 16 international sports events in 2019 to foster its relationship with athletes and relay key messages to help them prepare for the Olympic Games Tokyo 2020. They included the 2019 European Games

ATHLETE365 CAREER+ OUTREACH WORKSHOPS



outreach workshops
delivered with Adecco

27 by NOCs
2 by IFs

1,693

athletes benefited
from in-person workshops



1 Olympians Kady Kanouté Tounkara (left), Outreach Steering Committee member, and Nadin Dawani (right), IOC Athletes' Commission member, led May's Athlete365 Career+ Outreach workshop in Lebanon

in Minsk, Belarus; the 2019 Pan American Games in Lima, Peru; the 2019 African Games in Rabat, Morocco; the 2019 Pacific Games in Samoa; and the 2019 World Beach Games in Doha, Qatar.

At the events, the Athletes' Commission reached 12,300 athletes and entourage members, who sent over 1,300 Athlete365 postcards to friends and family. Athletes were also invited to take an Athlete365 quiz, which measured education and awareness about:

- the IOC Athletes' Commission;
- the Athletes' Rights and Responsibilities Declaration;
- anti-doping;
- Athlete365 Career+;
- prevention of harassment and abuse;
- injury prevention;
- Olympic knowledge;
- Olympic Solidarity; and
- prevention of competition manipulation.

The IOC Athletes' Commission has now created a blueprint for future long-term success, which can be recorded in terms of increased direct contact with athletes; Athlete365 registration; social media engagement; and an increased knowledge and improved perception of Athlete365 and its programmes.

Commercial opportunities for athletes

In July 2019, the IOC updated Rule 40 of the Olympic Charter and established Key Principles that set out how athletes competing at Tokyo 2020 can engage in and benefit from commercial activities around the Games. The Rule 40 framework is important as it enables the Olympic Movement to fund all Olympic teams, Olympic sports and the Olympic Games themselves.



The new principles:

- **Clarify** the increased flexibility in commercial opportunities for participants at the Olympic Games Tokyo 2020.
- **Help** athletes and other Games participants work with their sponsors in a manner consistent with the Athletes' Rights and Responsibilities Declaration and the Olympic Charter.
- **Allow** athletes to generate income through personal sponsorships and to appear for those sponsors in advertising, which can continue to appear during the Games if it meets certain criteria while at the same time protecting and maintaining Olympic marketing programmes.
- **Respect** individual athletes' rights to generate income through their career, name and likeness.

The NOCs will be responsible for implementing these new principles in their respective territories.

Rule 50 Guidelines

Rule 50 of the Olympic Charter states: "No kind of demonstration or political, religious or racial propaganda is permitted in any Olympic sites, venues or other areas." It was originally drafted to ensure that the focus at the Olympic Games remains on athletes' performances, sport, and the international unity and harmony that the Games seek to advance.

- 1 The 2019 Pacific Games in Samoa were visited by members of the IOC Athletes' Commission
- 2 Chang Hye-jin, two-time Olympic gold medallist, was among 150 Olympians to receive OLY at the 2019 World Archery Championships

During 2019, the IOC Athletes' Commission conducted an extensive consultation process in order to develop Rule 50 guidelines for athletes. Although Rule 50 has been providing a framework to protect the neutrality of sport and the Olympic Games for many years, it was felt that there was a need to provide clearer guidelines to athletes as to when and where they could express their views during the Olympic Games.

The IOC Athletes' Commission has now drafted a document describing the opportunities and the framework that applies to athletes during the Olympic Games with the aim of providing clarity on Rule 50. The guidelines were made available to all athletes in January 2020 via Athlete365, NOCs and the worldwide Athletes' Commissions network.

World Olympians Association (WOA)

Established and supported by the IOC since 1995, WOA aims to keep Olympians connected with the Olympic Movement, celebrating their achievements and supporting them to give back to their communities. There are around 100,000 living Olympians – and in 2019, WOA engaged with over 15,000 via OLY and the global network of National Olympians Associations (NOAs).

OLY

The OLY post-nominal letters provide Olympians with recognition of their achievements while promoting the Olympic values. The OLY network now encompasses 14 per cent of all living Olympians, and OLY presentations took place with 22 NOCs, NOAs, IFs and NFs in 2019.

World Olympians Forum

In April 2019, WOA staged the 2nd World Olympians Forum in Lausanne. Some 150 Olympians from 107 NOAs attended, all of them recognised with OLY. Workshops and tools provided NOA leaders with increased communications and project-management skills – and more than 450 athletes and Olympians came together as part of a joint day with the International Athletes' Forum.

WOA Grants

More WOA Grants were awarded in 2019 than in any previous year. From the Philippines to Papua New Guinea, 12 Olympian-led projects received funding of USD 5,000 each, including:

- **Olympic Sports Traffic Light**

Using sport to prevent addiction, inactivity and obesity and promote peace by collaboration in Mexico

- **Back to School** Sending Malaysian Olympians to their former schools to share their stories
- **Olympians Go Eco** Supporting Moldovan Olympians in environmental events like the Olympic EcoFest

Olympians' long-term health

In 2019, WOA concluded the largest global survey of Olympians' health, taking in 4,745 Olympians aged 16-97 from 131 countries. WOA plans to use the survey to understand and highlight health issues, risks and recommendations.

“Through this study, we will be able to gather ground-breaking data that will help to model Olympians' health and help them as they transition into later life.”

Jean-Christophe Rolland,
President of World Rowing



2

Anti-Doping

The fight against doping is a top priority for the IOC, which has a zero-tolerance policy to combat cheating and hold accountable anyone responsible for using or providing doping products.

The IOC's commitment to the fight against doping grows stronger all the time.

- **Funding WADA** The IOC's contribution to the budget of the World Anti-Doping Agency (WADA) has increased by 47 per cent (2017 to 2022), and is equal to the total budgetary contribution provided by all governments around the world.
- **Establishing the ITA** The IOC provided a fund of USD 30 million to establish the International Testing Agency (ITA). Established in 2018 and designed to ensure the independence of anti-doping testing worldwide, the ITA is now working with more than 40 IFs and planned more than 12,000 anti-doping tests in 2019.
- **CAS Anti-Doping Division** The IOC and the Olympic Summit called for the creation of a permanent Court of Arbitration for Sport Anti-Doping Division (CAS ADD) – and it became fully operational in January 2019. It will manage first-instance procedures for anti-doping matters and sanctions, as delegated by the IOC and IFs, thus guaranteeing greater independence and harmonisation of case management across sports.

The Olympic Movement spends USD 260 million during an Olympiad to fight doping, with USD 136 million (52.3 per cent) coming from the IOC.

A new four-point plan

In 2019, the IOC made an additional commitment of USD 10 million to support a new four-point action plan to strengthen the fight against doping:

“It is all about the athletes. To be more precise: it is all about the clean athletes.”

Thomas Bach, IOC President

NEW FOUR-POINT ACTION PLAN



Enhanced storage and reanalysis

A comprehensive long-term programme, managed by the ITA and funded by USD 5 million from the IOC, will include keeping pre-Games samples for 10 years.



Extra scientific research

Supplementing its initial USD 10 million fund to develop innovative anti-doping testing and detection methods, the IOC has committed a further USD 2.5 million for research.



New tests

Blood samples will be stored to be analysed in the future using new genomic, metabolomic and proteomic anti-doping tests as early as Tokyo 2020.



Strengthening investigations

Following discussions on how to strengthen the WADA Intelligence and Investigations Unit, the IOC is ready to commit another USD 2.5 million for the next Olympiad. The focus must not only be on the athletes – it must also be on those who enable and encourage doping.



“I hope [...] the danger of being caught outweighs the winning, so no one would want to play dirty to win.”

Betty Heidler, retroactive recipient of the women's hammer silver medal from the Olympic Games London 2012

Olympic Medal Reallocation

The IOC has introduced a comprehensive programme to ensure that athletes who were deprived of medals due to anti-doping rules violations by their rivals enjoy their special moment on their terms.

As proposed by the IOC Athletes' Commission and approved by the IOC Executive Board, the Olympic Medal Reallocation Ceremony Principles give athletes the choice of where to receive their medal(s):

- at the next edition of the Olympic Games or Youth Olympic Games;
- at the IOC headquarters or The Olympic Museum;
- at an IF or NOC event; or
- at a private ceremony.

In 2019, a total of 18 Medal Reallocation Ceremonies were held. Athletes who have received their medals through the reallocation process have been sharing their stories on *Take the Podium*, an original series on the Olympic Channel.

Other measures to further enhance the fight against doping in 2019 included:

- **Sample reanalysis** The continuation of the reanalysis programme for London 2012 samples, ahead of the statute of limitations in 2020, which led to sanctions for a further nine athletes.
- **World Anti-Doping Code** Together with WADA and other stakeholders in the fight against doping, the IOC contributed to the World Anti-Doping Code Review ahead of the new Code coming into force in 2021.
- **DBS testing** Along with the ITA and a number of National Anti-Doping Organisations (NADOs), the IOC has joined a steering committee established and led by WADA to oversee the development and implementation of innovative dried-blood-spot (DBS) testing in time for the Olympic Winter Games Beijing 2022.
- **Education** The IOC worked with WADA and the ITA to promote anti-doping education so that athletes' first experiences with the fight against doping is through education rather than testing.

Olympic Games Tokyo 2020

In 2019, the ITA announced that the pre-Games testing programme for the Olympic Games Tokyo 2020 would be the most extensive programme ever, aimed at maximising both detection and deterrence, and that it would be aided by a group of experts from diverse backgrounds, sports and regions, which has been set up by the ITA to support its work. The ITA will also be responsible for the anti-doping programme during the Games, where it plans to collect around 6,000 samples.

Preventing Competition Manipulation

Since the adoption of Olympic Agenda 2020, the IOC has strengthened its commitment to fighting all forms of cheating – setting up robust educational programmes and intelligence systems, and engaging in partnerships with various stakeholders.



To protect clean athletes and ensure fair competition, the Olympic Movement Unit on the Prevention of the Manipulation of Competitions (OM Unit PMC) not only works on rules, regulations and the monitoring of competitions, but on effective awareness-raising initiatives. Its activities in 2019 included:

- **Believe in Sport** The expansion of the Believe in Sport campaign, building a network of ambassadors to reach athletes from all sports and regions. The activation at the Pan American Games Lima 2019 confirmed the efficiency of local star athletes talking to their peers and younger generations.

- **IOC Boxing Task Force**

The provision by the Unit of a dedicated e-learning course on competition manipulation for the IOC Boxing Task Force as part of Believe in Sport, designed to ensure the highest standard of prevention for participants in the Olympic boxing qualifying events.

- **Share/Don't Share** The December 2019 launch of Share/Don't Share, an innovative communications campaign focusing on how and what athletes share on social media could be misused to place a bet. Aimed at young athletes, the campaign was designed to accompany an on-site educational activation at the Winter YOG Lausanne 2020.

- **Betting rules** The adoption of betting rules for Lausanne 2020 and the Olympic Games Tokyo 2020, with all accreditation-holders required to respect a code of conduct and detailed rules. The Olympic competitions will be monitored closely in real time.

- **INTERPOL collaboration**

Reaching over 50 countries through the INTERPOL-IOC Integrity in Sport Global Capacity-Building Programme, with capacity-building workshops conducted in 2019 for Algeria, Argentina, Bolivia, Brazil, Chile, Colombia, Estonia, Finland, Iceland, Japan, Latvia, Lithuania, Norway, Paraguay, Peru, Poland, Portugal, Qatar and Sweden.

- **Sports Investigators** The launch of a Sports Investigators Network, bringing together more than 200 individuals who have received IOC-INTERPOL Investigators Training.
- **IFSI** Hosting the 3rd International Forum for Sports Integrity (IFSI) in October, bringing together stakeholders to reflect on recent achievements and reaffirm their determination to protect clean athletes and fair competition.
- **Macolin Convention** The Council of Europe Convention on the Manipulation of Sports Competitions, also known as the Macolin Convention, entering into force on 1 September as the only legally-binding international treaty promoting global cooperation to tackle competition manipulation.

“It is vital to root out competition manipulation before it even starts. Our sport and the values of the Olympic athletes must be protected.”

Alejandra Betancur, Colombian rugby sevens player and Believe in Sport Ambassador

- 1 The Share/Don't Share campaign was launched in December ahead of the Winter YOG Lausanne 2020
- 2 President Bach spoke with athletes at the Pan American Games Lima 2019 about competition manipulation



Complying with the Code



Following the successful launch in July 2018 of the Olympic Movement Code on the Prevention of the Manipulation of Competitions, 2019 saw most Olympic IFs implement the Code in full. As a result, the OM Unit PMC has now switched its focus from code compliance to programme compliance.

To help IFs and other entities ensure they are fully compliant with the reporting requirements of the Code, the UN Office on Drugs and Crime (UNODC) and the IOC teamed up to publish *Reporting Mechanisms in Sport: A Practical Guide for Development and Implementation*. Launched at the IFSI in October 2019, the publication provides information on good practice with regard to reports of wrongdoing, including competition manipulation, harassment, doping and corruption.

40+
experts supported
the development of
Reporting Mechanisms in Sport

Athlete Welfare

The IOC's efforts to protect clean athletes extend beyond the field of play, with measures in place to safeguard athletes from harassment, guard against injuries and help protect their mental health.

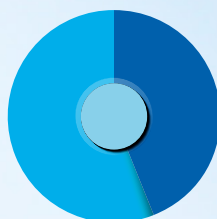
Safeguarding athletes

The IOC is committed to ensuring that every athlete can train and compete in a safe environment, free from all forms of harassment and abuse. In 2019, its efforts to achieve this included:

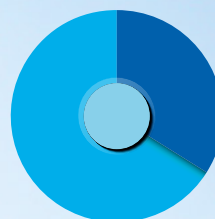
- **Webinars** Developing the IOC Athlete Safeguarding Webinar Series for IFs, 10 two-hour webinars led by leading experts in child protection and athlete safeguarding. Some 43 IFs and other organisations participated in 2019.
- **Winter YOG Lausanne 2020**
Adapting the IOC Youth Olympic Games-Time Safeguarding Framework for implementation at the Winter YOG Lausanne 2020, ensuring that:
 - ▶ there would be an IOC safeguarding point of contact at the Lausanne Vortex and in St Moritz, with medical support at both polyclinics;
 - ▶ the reporting hotline would be open and accessible online and through Athlete365; and
 - ▶ there would be two Safe Sport booths with educational materials, awareness-raising initiatives and important messaging on athlete mental health.
- **Safeguarding Toolkit** Monitoring uptake of the IOC Athlete Safeguarding Toolkit, with significant increases in the number of IFs and NOCs with athlete safeguarding policies, procedures and initiatives since its launch in 2017.

#SAFESPORT AT THE YOG BUENOS AIRES 2018

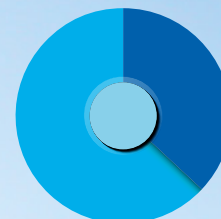
In December 2019, the IOC published an academic paper in the *British Journal of Sports Medicine*, outlining the results of the IOC Safeguarding team's SafeSport survey at the YOG Buenos Aires 2018 – and demonstrating the IOC's commitment to Safe Sport.



46%
of athletes were unaware of what constitutes harassment and abuse in sport



34%
reported that harassment and abuse were likely or very likely to occur in their sport



37%
of athletes were either uncomfortable with reporting or did not know where to report harassment or abuse





Preventing illness and injury

The IOC named 11 IOC Research Centres in 2019. Over the next four years, they will research, develop and implement preventive and treatment methods for sports-related injuries and illnesses, joining a global network of scientists and clinicians in sports-injury and disease-prevention research.

Working with them, the IOC will further promote and protect athletes' health via:

- ▶ **long-term research** on injury/disease prevention
- ▶ **working relationships** with individuals, institutions and organisations
- ▶ **research & development** within the IOC's strategy
- ▶ **knowledge translation mechanisms**

to share research results with the Olympic Movement and convert them to actions.

- **NOC workshops** Hosting workshops for NOCs at the General Assemblies of Oceania National Olympic Committees (ONOC) and Panam Sports, as well as at the New Leaders Forum, in line with the objective that by mid-2020 all NOCs will have had the opportunity to attend an IOC-led workshop on athlete safeguarding policies and procedures.
- **Conferences and events** The IOC Safeguarding team presenting at events including the 3rd Forum of the Americas: Sport for Development and Peace in Guatemala and the 2019 Confederation of Southern African NOCs Conference in South Africa.

Protecting elite athletes' mental health

Athletes' mental health was one of the key topics addressed at the International Athletes' Forum (see page 82), with a discussion providing an opportunity for athletes to express their needs and ensure the IOC hears their concerns.

The IOC also introduced several initiatives in 2019 to better support the mental well-being of elite athletes. They included:

- **Consensus Paper** The publication of a landmark Consensus Paper on Mental Health with 11 supporting papers, examining mental health symptoms and disorders in elite athletes and offering guidance on prevention and management. Published in the *British Journal of Sports Medicine*, the paper aims to help create an environment that better supports athletes' mental well-being.
- **IOC Working Group** The establishment of the IOC Mental Health Working Group to oversee the development of an awareness module,

"We all care about athletes' well-being, and we want to encourage athletes who may be going through tough times to take the first courageous step of asking for help."

Kirsty Coventry, seven-time Olympic medallist and Chair of the IOC Athletes' Commission

designed to reduce mental-health stigma and disorders in elite sports, and an assessment tool, designed to identify elite athletes potentially at risk.

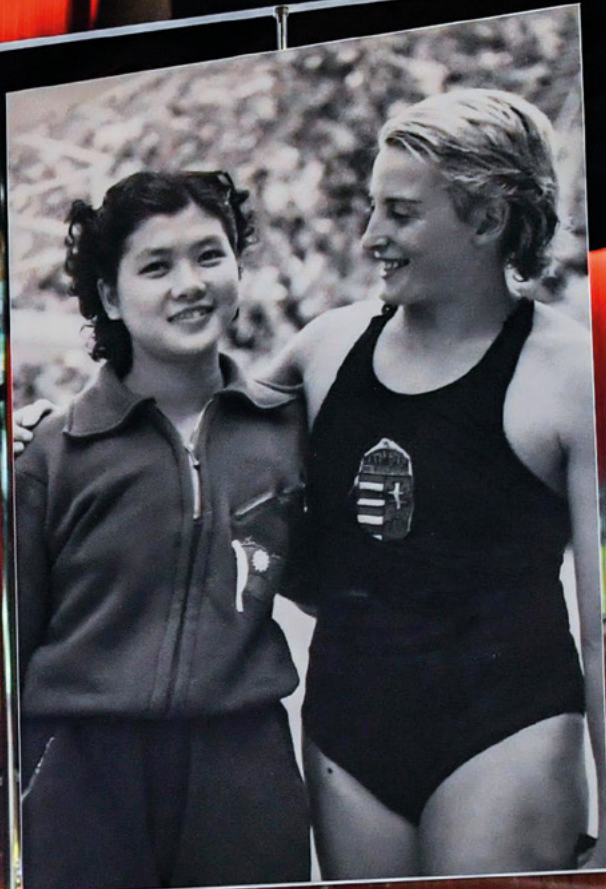
- **New toolkit** The drafting of a mental health toolkit, produced by the IOC Medical and Scientific Commission with the IOC Athletes' Commission, aimed at increasing athletes' well-being and offering support and guidance to athletes, sports organisations and athlete entourages.
- **Study programmes** The creation of two study programmes on mental health in elite sport, to be delivered online from 2020: a one-year diploma aimed at sports medicine physicians or other physicians who work with athletes, and licensed practitioners qualified to provide mental health services; and a three-month certificate course, aimed at members of athletes' entourages with the knowledge and skills to recognise potential mental health problems and appreciate the need for referral to professionals.

Athlete365 used World Mental Health Day (10 October) to raise awareness of these and other IOC mental health initiatives. Using the hashtag #MentallyFit, the campaign delivered record-breaking video engagement views across Athlete365 platforms, with nearly 50 million social media impressions over a three-day period.

PROMOTING OLYMPISM IN SOCIETY

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Olympic Channel

From providing content and promotion ahead of the Winter Youth Olympic Games Lausanne 2020 to creating localised coverage ahead of the next Olympic Games in Tokyo, 2019 was a ground-breaking year for the Olympic Channel.



Launched in 2016 as a result of Olympic Agenda 2020, the Olympic Channel provides an innovative platform for promoting Olympism – engaging younger generations and new fans with the Olympic Movement, and offering worldwide exposure for sports and athletes through award-winning original programming, thematic content and live-streamed international events.

The Olympic Channel has made great strides in reaching fans and younger

audiences by providing a highly personalised experience across multiple platforms: web, mobile apps, social media, connected TV devices and strategic partnerships with RHBs. The Channel enjoyed exceptional growth in 2019, with a 153 per cent increase in organic traffic – and an ambitious programme is planned for 2020.

¹ *Olympic Dreams* premiered in 2019

² The Olympic Channel covered events such as the ANOC World Beach Games in 2019

Olympic Channel Highlights in 2019

Product enhancements delivering a better user interface and experience

Significant platform updates, allowing localised versions in Japan and India

The addition of the Hindi language

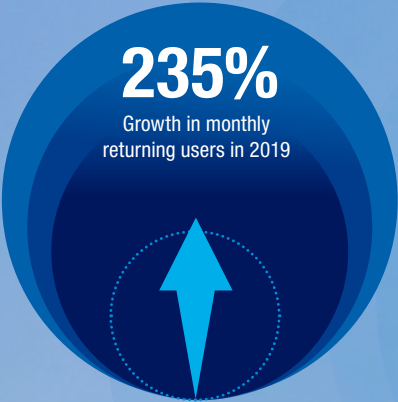
Integration of the embeddable video player with olympic.org and OCOGs

New apps on Roku and Amazon Fire TV

New shows for IGTV and YouTube TV

New TikTok handle

OLYMPIC CHANNEL IN 2019



2.8bn+
video views since launch



19,000+
pieces of content created



70+
original series



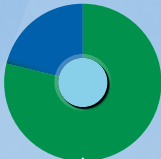
9.7m+
social media followers



3,500+
live events covered since launch



8m11s
average watch-time



78.9%

of those engaging with social media content aged under 35



Athletes at the heart of programming

More than 15 original series premiered in 2019, including...



Running in North Korea

Two Olympians take an incredible trip to compete in a marathon in Pyongyang

"I am so proud of the [film]. It is a true testament to the power of sport"

Aimee Fuller

Star of *Running in North Korea*



All Around

A year-long series following three gymnasts on their journeys to Tokyo 2020

"I hope to bring about a new understanding for how challenging gymnastics is"

Morgan Hurd

Star of *All Around*



Take the Podium

Athletes receive medals through the IOC's Medal Reallocation Programme

"The more we talk about the positive, the better it could be for future athletes"

Christine Girard

London 2012 Olympic gold medalist

This year also saw the critically acclaimed premiere of *Olympic Dreams* at the prestigious South by Southwest film festival. Created by Olympian Alexi Pappas through the IOC's artist-in-residence programme

during PyeongChang 2018, *Olympic Dreams* is the first narrative feature to be filmed in an Athletes' Village. Film distribution deals that include theatrical releases are now in place in the USA and European territories.

Covering the Olympic Movement – live

The Olympic Channel has created a new distribution platform for its 93 federation partners (17 announced in 2019). They include International Federations (IFs), National Olympic Committees (NOCs) IOC-Recognised Federations and organisations, and multi-sport organisers.

By the end of 2019, the Olympic Channel had streamed more than 3,500 live events in collaboration with its federation partners, complementing organisers' media distribution rights and ensuring global coverage. Multi-sports events such as the FISU Universiade, the ANOC World Beach Games, the GAISF World Urban Games and the African

Beach Games were all streamed on the Olympic Channel in 2019, as were continental events such as the European Games, the Pan American Games, the Pacific Games and the African Games.

Coverage of and about live sporting events contributed to a significant increase in traffic and monthly returning users, one of the key metrics for long-term success. Original content helped drive promotion of the events, resulting in additional value to the athletes and increased visibility for the sports.

In addition to collaborating on events, the Olympic Channel works with its federation partners to present highlights, magazine shows, news coverage and other original programming, providing an additional platform to complement each federation's current broadcast and distribution arrangements.

Localisation and distribution

The Olympic Channel's efforts to offer localised user experiences continued in 2019, leading to more personalised content for fans. Among the highlights:

- **Japan** The launch of more localised content, including programming blocks on Japan Consortium (JC) members' channels and a portal on their digital platforms. Users in Japan visiting olympicchannel.com have access to a localised homepage with Japan-specific content including videos and features, resulting in Japan being the top market for olympicchannel.com video views and page visits in 2019.

¹ The Olympic Channel covered Tokyo test events for sports including surfing

Winter Youth Olympic Games Lausanne 2020



More on
olympicchannel.com

The Olympic Channel collaborated on a one-team approach with Olympic Broadcasting Services, IOC Television & Marketing Services, Lausanne 2020 and the IOC to create a comprehensive global content creation, marketing and distribution plan for the Winter Youth Olympic Games (YOG) Lausanne 2020.

The digital-first plan included 300 hours of coverage, including a streaming 24/7 YOG Channel, live events and on-demand – all designed to be inspiring, entertaining, relevant and accessible to athletes and viewers. The Olympic Channel was available via its embeddable video player for the Olympic community, including IFs and NOCs, and on olympic.org and lausanne2020.com.

- **India** The launch of a localised version in November, following the addition of Hindi as the platform's 12th language. Hindi-speaking fans worldwide can engage with locally-produced daily content, news and features, as well as Olympic-themed original series and documentaries with an emphasis on Indian athletes, teams and sports.
- **China** Continued localisation efforts, with content airing on rights-holding broadcast partner CCTV. A linear and digital Olympic Channel experience in China will launch ahead of the Olympic Winter Games Beijing 2022.
- **Worldwide** New strategic linear and digital distribution partnerships with rights-holders in Latin America (Claro Sports), the Caribbean (SportsMax), South Africa and Sub-Saharan Africa, Australia (7plus), India (Sony Pictures Networks), and Switzerland and Lichtenstein (Swisscom), bringing the Olympic Channel to traditional TV audiences in 161 territories.

Olympic Games Tokyo 2020

The Olympic Channel continued to work with Tokyo 2020 to develop, build and operate a state-of-the-art digital ecosystem supporting the Games. The Channel is also building and operating the international versions of Tokyo 2020's Games-time website and app.

Olympic Channel-created content in multiple languages will be distributed using a multi-platform strategy that includes the digital ecosystem of the Tokyo 2020 websites and applications, olympic.org and the Olympic Channel. In addition, the Olympic Channel is providing fans with a dedicated media platform to take in inspirational stories,

athlete interviews, breaking news, live events, original programming and exclusive behind-the-scenes content before, during and after the Games.

Ahead of the Games, 2019 content highlights included coverage of test events, world championships, and qualifiers; bespoke digital content and social media activations such as #1yeartogo to Tokyo 2020 live shows and an Olympic glasses filter on Instagram; original content and athlete-focused series; and daily content providing the latest Tokyo 2020 news.

Sports Data Warehouse

Building upon its successful testing at the YOG Buenos Aires 2018, the Sports Data Warehouse project was further developed and refined during 2019 in preparation for Tokyo 2020. Warehouse integration for more than 120,000 athlete pages incorporated biographies, social media handles and video, creating a comprehensive multimedia database available through the Olympic Channel.



Social Development through Sport

Throughout 2019, the IOC worked with its partners, including numerous United Nations (UN) agencies and non-governmental organisations, to use sport as a tool for social development and advance the UN's Sustainable Development Goals.

Cooperation with the United Nations

The IOC continued its collaboration with UN organisations in 2019 with a view to further reinforcing the positioning of sport at policy level. This included:

- **General Assembly** Leveraging the UN General Assembly's high-level week for meetings between the IOC President and his delegation with many world leaders and UN representatives, discussing issues of common concern around international relations and sport.
- **Women and Sport** Organising the annual IOC Women and Sport Awards at UN headquarters (see page 105).
- **Supporting refugees** Building a multi-stakeholder Sports Coalition with the support of UNHCR, bringing together more than 80 governments, NOCs, IFs, clubs, associations and civil society organisations around three sport-based pledges announced by the IOC President at the 2019 Global Refugee Forum. The pledges show the coalition's commitment to ensuring displaced young people can access sports facilities and programmes, and take part in competitions at all levels.
- **Climate action** Showcasing sport's contribution by supporting Olympic champion Hannah Mills to participate in the UN Youth Climate Summit and present her Big Plastic Pledge to eradicate single-use plastic in sport.

- **UNESCO** Continuing cooperation to promote physical education and sport-related policies, as well as anti-doping.
- **International Labour Organisation** Renewed discussions to continue to expand technical cooperation around new areas of joint work.
- **Sustainable Development Goals** Using UN International Days to raise awareness among stakeholders and the public on the power of sport to achieve the UN's Sustainable Development Goals.

"We know that, for children and young people uprooted by war or persecution, sport is much more than a leisure activity. For refugees, sport is an opportunity to be included and protected – a chance to heal, develop and grow."

Thomas Bach, IOC President, speaking at the first-ever Global Refugee Forum in 2019

1 A refugee athlete training in Kenya during 2019



Human rights

The IOC continues to address its human rights responsibilities in relation to its own operations and the staging of the Olympic Games. In 2019, this included:

- **Strategic framework** Working on the development of a strategic framework that will align and guide the IOC's activities, coordinated by the Public Affairs Unit and using the expertise of former Human Rights Commissioner HRH Prince Zeid Ra'ad Al Hussein and Rachel Davis, Vice-President of SHIFT. The framework will be finalised in 2020.
- **Inclusion** Developing new guidelines on inclusion and non-discrimination of all athletes on the basis of gender identity and sex characteristics. The IOC has developed a comprehensive consultation process to consider medical, scientific, legal and human rights perspectives, as well as athletes' experiences. The voluntary guidelines will acknowledge differences between sports, and will encourage each IF to find suitable mechanisms and policies to ensure inclusion, non-discrimination, fairness, proportionality and safety for all athletes.
- **Future Games** Holding initial briefings and consultations on the human rights requirements for the YOG Dakar 2022 and the Olympic Games Paris 2024, offering support in the development of their human rights approaches.

Sportic

Established in partnership with the Inter-American Development Bank (IDB), Sportic is a new three-year programme that aims to offer a balance between the practice of sport and the use of

technology. The programme will enable young people aged 12-18 from disadvantaged communities in Argentina, Colombia and Ecuador to develop skills that are useful in their daily lives while also increasing their employability.

Targeting 2,500 beneficiaries in each participating country, Sportic depends on strong collaboration across the Olympic Movement, including Panam Sport and the respective NOCs. In Quibdó, Colombia, Sportic will be delivered partly by educators who were involved in a previous IOC-UNHCR programme (Vení, Jugá).

Following a successful pilot phase in Quibdó and in Buenos Aires, Argentina, the programme will launch in schools and local sports clubs in 2020. There are also plans to deliver the programme in the Panam Sports-funded Olympamerica Centres in the three countries.

Sport for Hope

In line with Olympic Agenda 2020 recommendation 24 to evaluate the Sport for Hope programme, the IOC has been developing options for sustainable and self-sufficient models of operations for two Sport for Hope Centres.

The legal disengagement from the Sport for Hope Centre in Zambia was completed in November 2019 with the successful launch of the rebranded Sport Development Centre, which is now managed by an independent trust in collaboration with the NOC of Zambia. In Haiti, meanwhile, Sport for Hope Haiti has appointed a director to develop a disengagement strategy and operate the centre until it can be implemented.



Olympism in Action

Following the success of the inaugural Olympism in Action Forum in October 2018, work has begun on developing a coordinated strategy to provide clear direction for the work the IOC and the Olympic Movement are undertaking to build a better world through sport beyond the Games. The strategy will be further developed through consultations with the Olympic Movement and external stakeholders.

To maximise the impact of Social Development through Sport initiatives, the IOC created a Technical Implementation Group in April 2019 to discuss key areas of interest and collaboration across the IOC, and to get valuable input for the strategy development.

Olympic Refugee Foundation

The Olympic Refugee Foundation (ORF) was established by the IOC in 2017 to improve the quality of life of displaced and disadvantaged children and young people by developing safe places for them to play sport.

The ORF emerged from the strong and longstanding partnership with UNHCR, the UN Refugee Agency, which began in 1994 and has a goal of providing access to safe sport for one million forcibly displaced young people by 2024. Emphasising the strength of this collaboration, Thomas Bach, the IOC President, and Filippo Grandi, the UN High Commissioner for Refugees, are the Chair and Vice-Chair of the ORF Board.

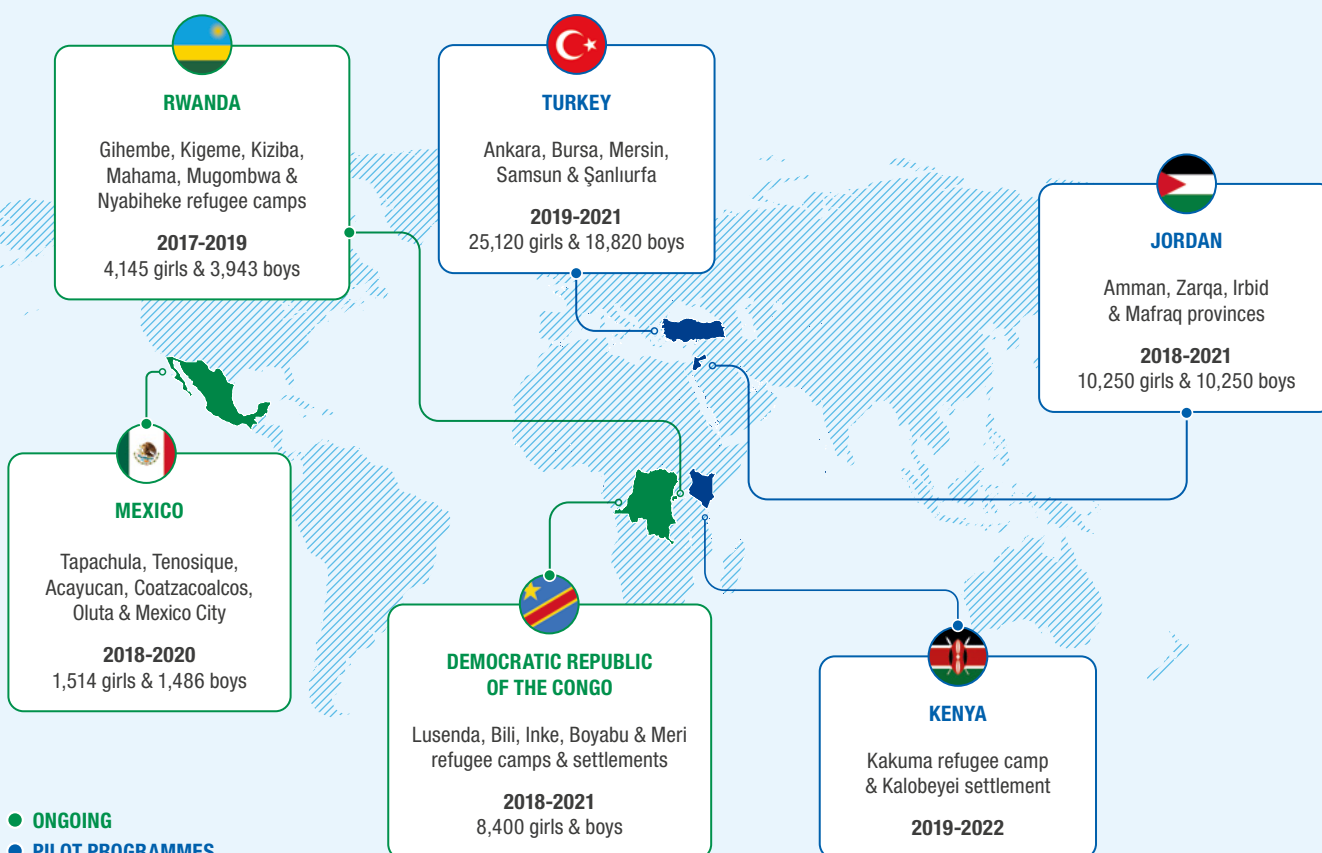
In 2019, ORF programmes ran in six countries around the world, with new initiatives planned to launch in Bangladesh, Colombia and Uganda in 2020. The ORF also worked with the IOC and UNHCR to coordinate a collective pledge made by more than 80 sports organisations at the Global Refugee Forum to renew and expand their commitment to building a better world for young refugees through sport.



"Our aim is not creating champions, but improving the lives of young refugees through sport."

Yiech Pur Biel, Rio 2016 Refugee Olympic Team athlete and ORF Board member

OLYMPIC REFUGEE FOUNDATION PROJECTS IN 2019



Promoting Women in Sport

Since the adoption of Olympic Agenda 2020, the IOC has reaffirmed its aim of achieving gender equality – not only in terms of the athletes competing at the Games, but also by appointing more women to leadership roles across the Olympic Movement.

The Olympic Movement continued to implement the 25 action-oriented recommendations in the IOC Gender Equality Review Project during 2019, while the IOC continued to promote gender equality through advocacy and awareness campaigns, education programmes and strategic partnerships.

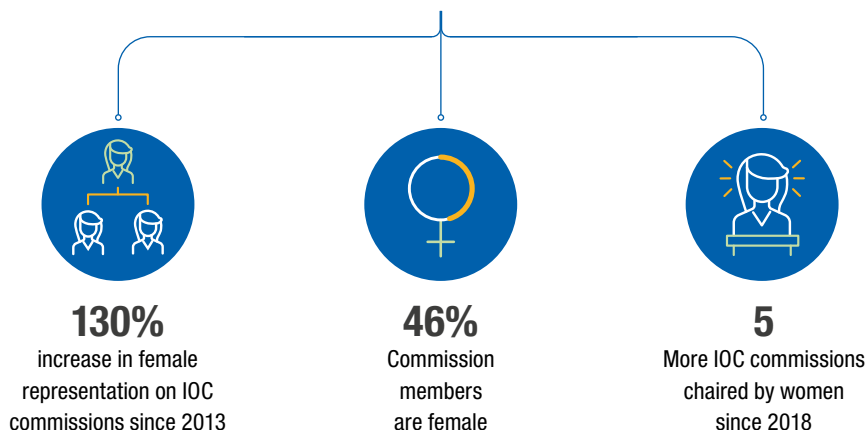
IOC support for gender equality

In March, the IOC honoured six gender equality role models with IOC Women and Sport Awards, which were presented at a special ceremony held for the first time on the sidelines of the Commission on the Status of Women at



IOC COMMISSIONS IN 2019

The IOC announced record female representation across its commissions



the UN headquarters in New York, USA. Po Chun Liu, a baseball umpire from Chinese Taipei, was awarded the World Trophy for her staunch advocacy for female empowerment through sport.

The following month, the IOC hosted the 4th IF Gender Equality Forum in Lausanne. The Forum brought together more than 50 IF representatives to discuss the shared goal of boosting gender equality in the Olympic Movement and exchange ways to implement the IOC gender equality

¹ Gender equality remains a key focus not just for the IOC, but for the entire Olympic Movement



One Win Leads to Another

A joint initiative of the IOC and UN Women, One Win Leads to Another (OWLA) encourages women and girls at grassroots level via sustainable sports programmes, and is aimed in particular at girls in vulnerable communities. Launched in Brazil as a legacy of the Olympic Games Rio 2016, it has since expanded through Brazil but also into Buenos Aires as a legacy of the YOG 2018.

The programme's first phase in Brazil emphasised institutional capacity-building by training and strengthening local organisations through Women Win, the programme's technical partner. This led to the creation of Empodera, a centre of excellence to use sport for gender equality and address gender-based violence.

Empodera (pictured) is now the main implementing partner in phase two, accompanying 10 local organisations running the OWLA programme across Rio de Janeiro – an approach that has given 2,500 girls aged 10-18 access to sport and leadership skills.

The Buenos Aires programme, built on a strong collaboration with the NOC of Argentina and local government, has been launched through the education system and other local institutions. In November 2019, more than 50 schoolteachers, sports coaches and educators attended train-the-trainer sessions run by Women Win, which will build local capacity to develop a local Centre of Excellence to use sport for gender equality.

recommendations. The IOC also presented the results of the IF Gender Equality survey, which assessed how the IFs are advancing on gender equality.

Also in 2019, the IOC approved the sport and event programme for the YOG Dakar 2022, which ensures full gender equality across each sport and event for the first time in Olympic history.

Promoting gender equality worldwide

In June, just ahead of the G20 Summit, IOC Member Marisol Casado took part in the Women Political Leaders Summit in Tokyo. Following the summit's theme of "Taking Actions to Advance Society through Sustainable Development Goals", Ms Casado explained how sport is recognised by the UN as an "important enabler" to achieve the SDGs and how the IOC in particular is contributing.

Organised in November by the NOC of Finland in collaboration with the IOC and European Olympic Committees (EOC), the New Leaders Forum invited more than 200 participants to share best practices and discuss progress made in advancing gender equality in their organisations. Through panels and working sessions, the two-day Forum allowed participants to deliberate on a number of topics and challenges still present in sport.

"I congratulate the IOC for its shared belief in knocking down the barriers that prevent women and girls from enjoying the full benefits of sport."

Phumzile Mlambo-Ngcuka, UN Women Executive Director and UN Under-Secretary-General

125

YEARS
OF THE IOC

1924

Herma Szabo, an Austrian figure skater, became the first-ever female winter Olympic gold medalist when she won the ladies' singles at the inaugural Olympic Winter Games. It was the only sport at the Games to feature female athletes – a far cry from today, when nearly 50 per cent of all athletes at Tokyo 2020 will be women.



IOC Young Leaders

The IOC Young Leaders initiative went from strength to strength in 2019, with the programme's inspirational young people making an impact within their own communities and across the Olympic Movement.

The year 2019 marked a coming-of-age for the IOC Young Change-Makers programme. These extraordinary young people were renamed IOC Young Leaders to reflect the increasingly important role they are playing at the heart of the Olympic Movement.

The community attended more than 30 international events and conferences last year, spreading the message that sport can be used for good across society – and 16 IOC Young Leaders now serve as IOC commission members.

Thanks to the generous support of TOP Partner Panasonic, the IOC Young Leaders have delivered 116 projects that have directly benefited more than 25,000 individuals since the programme launched in 2016.

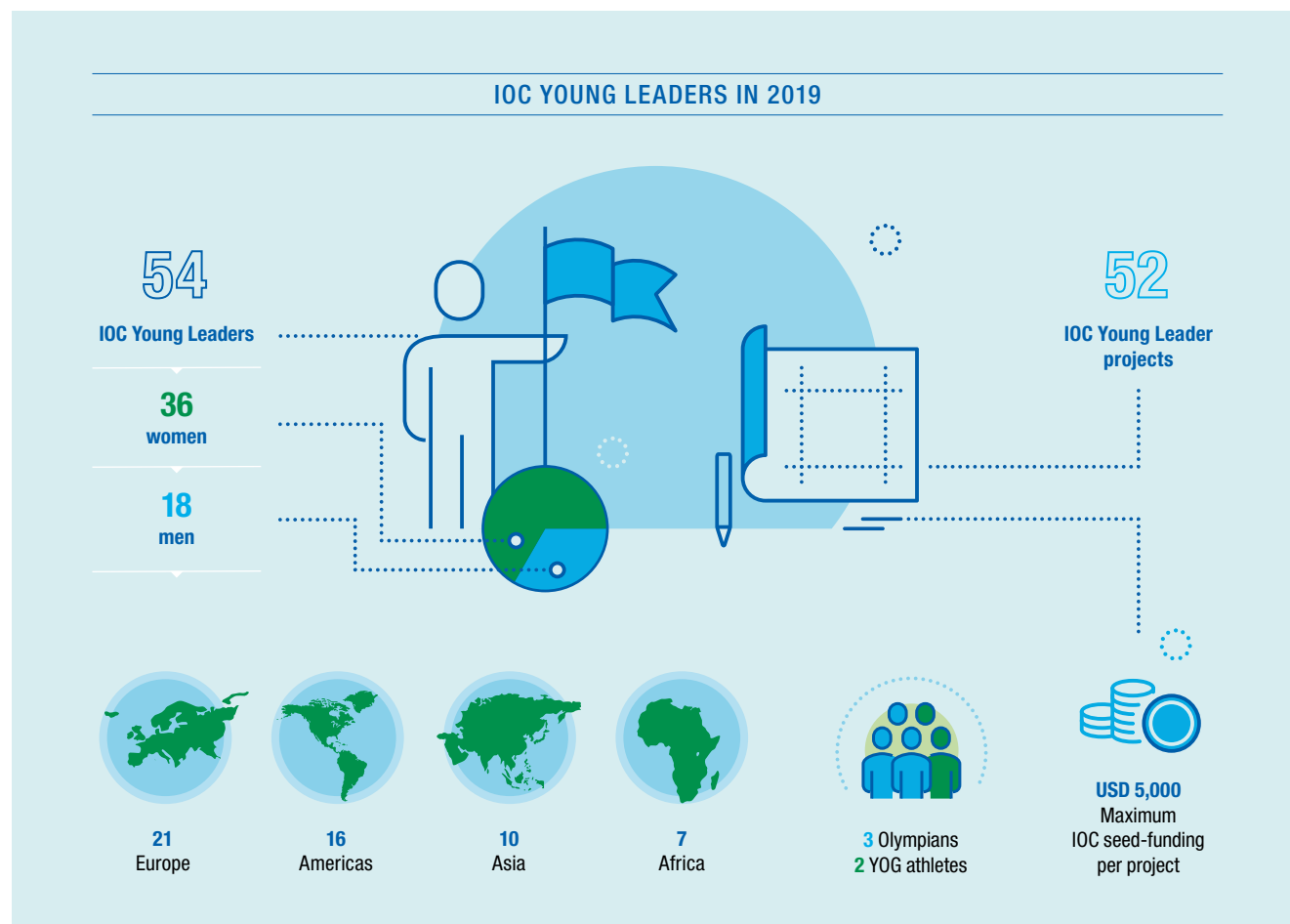
New initiatives and new opportunities

As in previous years, the IOC Young Leaders project continued to give young people the opportunity to apply for up to CHF 5,000 from the IOC in seed-funding to support initiatives that use sport to

deliver real impact in their communities. For the first time, the programme was opened up for to applicants from beyond the previous Young Change-Makers initiative, which was previously linked to the Youth Olympic Games.

Applications were invited from the International Olympic Academy's Young Participants Session, the European Non-Governmental Sports Organisation and the Organising Committees of the future Olympic Games, with a total of 54 IOC Young Leaders selected for the 2019-2020 cycle. Their grassroots initiatives around the world include everything from repurposing ocean waste into plastic climbing moulds in Mauritius to empowering survivors of domestic abuse through weekly boxing classes in Panama.





Workshops and summits

To support the growing leadership pathway created by the programme, the IOC and the Yunus Sports Hub organised a mentoring workshop in May in Olympia, Greece that saw four alumni of the programme learn about social business and community building. The quartet then joined a core team of mentors to support and guide the next generation of IOC Young Leaders in the delivery of their respective projects via monthly connect groups.

The mentors and the latest cycle of IOC Young Leaders came together in September 2019 for the 4th IOC Youth Summit in Lausanne. Attendees took part in workshops and valuable mentoring sessions; listened to panel discussions on a wide range of topics; took part in a Q&A with IOC President Thomas Bach; and participated in the first-ever IOC “Createathon”, brainstorming ideas for a dedicated interactive and immersive IOC engagement space at the Winter YOG Lausanne 2020.

“We’re proud to be creating a great change thanks to the support of the IOC.”

Sakina Valiyeva, IOC Young Leader (Azerbaijan)

- 1 President Bach met the IOC Young Leaders at the 4th IOC Youth Summit in Lausanne
- 2 IOC Young Leader Murat Madan (right) hopes to help young Turkish people live a healthier life by introducing them to sport through the scheme

Sport and Active Society

The IOC continues to play a significant advocacy role in the promotion of sport and physical activity, with the organisation's key initiatives helping to get the world moving.

Olympic Day

Held every year on 23 June and based on the three pillars of “move”, “learn” and “discover”, Olympic Day encourages everyone to get active and live the Olympic values, while also raising awareness of the roles that sport and physical activity play in society.

NOCs mark the occasion by hosting activities that are open to everybody – regardless of age, gender, background or sporting ability. Highlights in 2019, when Olympic Day coincided with the IOC's 125th anniversary, included:

- Worldwide** The #OlympicDay Relay campaign, which encouraged people to film themselves being active and share their videos on social media. Fans could complement their posts with animated GIFs created for the campaign, which was supported by Olympic champions including Yuna Kim and Nadia Comaneci.
- Switzerland** The IOC marked the occasion by inaugurating Olympic House, including a new public playground for children in Lausanne, and hosted the Olympic Capital Run, which attracted over 2,000 runners.
- USA** More than 200,000 people engaged in more than 500 Olympic Day events, including a cauldron-lighting ceremony at the Olympic Training Centre in Colorado.
- France** Paris 2024 and the French Olympic Committee co-organised 12 Olympic Day Runs, and 46 runners won a chance to take part in the public marathon at the Games. 700+ events were held in France and its territories.
- Poland** Around 30,000 people took part in the Olympic Day Picnic in Kepa Potocka Park, Warsaw, organised by the Polish Olympic Committee and Polish Olympians Association.
- Singapore** A Plant-A-Tree initiative saw Olympians join more than 100 participants in planting 50 trees at Woodlands Waterfront Park. More than 1,500 people also took part in an Olympic Day Walk.
- Thailand** The Olympic Day Run at Bangkok's Supachalasai National Stadium drew over 10,000 runners.
- Bahrain** The Bahrain Olympic Committee hosted events including a children's sport competition, a colour run, an open-water swimming race, a sailing competition, a kayak race, rafting and a two-kilometre run.
- Japan** More than 1,000 runners joined Olympians and Paralympians for an Olympic Day Run in Shibetsu, hosted by the Japanese Olympic Committee.
- India** 13 State Olympic Associations staged competitions, seminars, activities and Olympic Day Runs.
- Ghana** The Ghana Olympic Committee held an Olympic Day Run in Koforidua, a five-kilometre walk, demonstrations and a tree-planting ceremony.

1 Slovakia was one of dozens of NOCs to celebrate Olympic Day in 2019





125

YEARS
OF THE IOC

1958

Italians take in posters promoting Olympic Day activities in the northern city of Modena. Established exactly a decade earlier in 1948, Olympic Day is celebrated worldwide on 23 June – the date on which Pierre de Coubertin founded the IOC back in 1894.

Sport and Active Society Grants

Following Olympic Agenda 2020, and in light of World Health Organisation figures showing that more than 80 per cent of the world's adolescent population is not getting enough exercise, the IOC Sport and Active Society (SAS) Commission offered its first SAS Grants in 2016. Worth CHF 20,000 each, the grants are offered to grassroots organisations that use sport and physical activity as a means to tackle key social issues.

The IOC receives applications from all over the world, from IFs and professional clubs to civil society organisations and non-profits. The four 2019 winners were decided by an SAS Commission jury.

- Social inclusion of refugees through sports and physical activity** FundLife International was launched in the Philippines in 2014 following Typhoon Haiyan, which displaced more than a million children. Its life skills mentoring programme and Football for Life, its flagship initiative, have provided opportunities, psycho-social support and education for thousands of children from displaced and marginalised communities.
- Promoting gender equality in all level of sports** Terres en Mêlées uses rugby as an educational tool to develop female youth leaders across Africa through its Rugby Solidaire programme. Working in villages across Burkina Faso, Madagascar, Morocco and Togo, it trains teachers to help thousands of children access education and sport through rugby.

¹ Terres en Mêlées was one of four Sport and Active Society Grant winners in 2019



“The practice of sport and physical activity is more important than ever for all populations. The Olympic Movement can be a powerful catalyst to promote and provide this opportunity to enjoy the benefits sport can bring.”

Sari Essayah, IOC Member and Chair of the IOC Sport and Active Society Commission

- Bringing sport and physical activity to the urban setting** Altus Sport helps children and coaches in 17 underprivileged communities in the Tshwane region in South Africa to expand their sporting environment, empowering them to make positive choices. The organisation's Let's Move programme improves physical activity levels in boys and girls aged 10-14 through sessions, events and tournaments across a variety of sports.
- Engaging youth and/or elderly in physical activities** Cross Cultures Project Association (CCPA) North Macedonia is part of a global network of organisations that uses football to stimulate peaceful co-existence, equality and tolerance between ethnic groups in post-conflict regions. Since 2000, it has run a grandparents-led programme bringing together children across multi-ethnicities and teaches values such as gender equality, healthy lifestyle and sport for all.

Culture and Education

The IOC's cultural and educational activities are among the key driving forces behind the international promotion of Olympism, with innovative programmes helping to spread the Olympic values around the world.

The Olympic Museum

The Olympic Museum welcomed more than 319,000 visitors in 2019, with a record number of summer visits: 135,000 visitors (June to August), more than any comparable period since its opening in 1993. The Museum also continued its online growth, with more than 235,000 visitors and over 849,000 page views. Highlights of its 2019 exhibitions included "We Are Olympians, and You?", which features more than 50 Olympians talking about the Olympic spirit along with multimedia installations; and the opening in October of a temporary exhibition on the Winter YOG Lausanne 2020.

IOC Heritage

The IOC's Heritage Unit is responsible for the acquisition, preservation, restoration, documentation, study and continual availability of the items in the IOC's patrimonial collections.

In 2019, the Unit made more than 419 acquisitions, including 218 athlete donations from the Games, and added to the IOC Collections 70,821 photos and 2,482 hours of video. The Olympic Multimedia Library (TOML) saw a 54 per cent increase in visits over 2017.

² "We Are Olympians, and You?" launched at The Olympic Museum in 2019



Among 2019 projects, the team worked on the repatriation of images from the Olympic Winter Games Sarajevo 1984, in collaboration with Bosnian-Herzegovinian Radio Television (BHRT). The digitised images were transferred to Lausanne for archiving.

Olympic Films

The year 2019 saw an increase in requests to screen Official Olympic Films worldwide in festivals, museums,

cinemas and schools, including screenings organised with:

- the Swiss Cinémathèque, ahead of the Winter YOG Lausanne 2020;
- the Pompidou Centre in Paris, as part of "Faster, Higher, Stronger: Filming Sport";
- the National Film Archive of Japan, with over 20 screenings in Tokyo, Kyoto and beyond; and
- the Beijing Olympic City Development Association (BODA) in China.

Olympic Studies Centre

The IOC Olympic Studies Centre (OSC) is the world source of reference for Olympic knowledge, which it shares by providing information, giving access to its collections and promoting dialogue between the academic community and the Olympic Movement. The OSC promotes exchange between the IOC and the academic community thanks to a network of around 650 scholars and more than 40 academic Olympic Studies Centres. The Olympic World Library (OWL), its online catalogue, now offers access to over 35,000 publications, including 10,500 in digital form.

In 2019, the OSC finalised the digitisation of every Games candidature file in Olympic history, now accessible on OWL. It published two new reference documents – *Key Milestones in the History of the IOC*, coinciding with the IOC's 125th anniversary, and *The Olympic Stadiums of the Summer Games* – and four new “Zoom In” pages, bringing

together resources to facilitate and foster research on the Cultural Olympiad, the YOG, the Candidature Process and volunteering at the Games. Also this year, the OSC awarded six research grants to PhD students and early-career researchers and seven advanced research grants for projects addressing priority topics identified by the IOC; and organised On the Line with an Expert sessions for professors and researchers on Sustainability, Legacy and the New Approach to Future Host Elections.

International Arts, Culture and Education Programmes

The International Programmes develop, produce and implement initiatives and projects on Olympic art, culture and education in collaboration with partners in the Olympic family and beyond.

The second edition of *Olympism Made Visible*, a long-term international photography project on the Olympic values, was developed in 2019 and will



“The most special moment in the Games is [seeing] the Olympic flame being ignited: it connects you with past, present and future Olympians. Sharing memorabilia with The Olympic Museum is another part of that.”

Jenny Dahlgren, women's hammer competitor at four Olympic Games

- 1 Posters have long been a key way to promote and commemorate the iconography of each edition of the Olympic Games
- 2 Zambia held a two-day OVEP workshop in December 2019

THE OLYMPIC COLLECTIONS



75,000
artefacts



794,000
photographs



47,000
hours of
videos



8,900
hours of
sound documents



1.5km
of archives



52
restored
Olympic Films

be unveiled in 2020. Five acclaimed international photographers have been capturing stories of social development through sport in France, Japan, Jordan, Kenya and Mexico. Also in 2019, Tokyo 2020 announced the selection of 11 Japanese and international artists to create artistic posters for the Games, with the support of the Olympic Foundation for Culture and Heritage.

Olympic Values Education Programme

The OVEP Toolkit is a practical set of free learning resources in seven languages designed to inspire young people to experience values such as excellence, respect and friendship. During 2019, it was implemented at the Ministries of Education in Saudi Arabia and Slovakia, where train-the-trainer sessions took

place, and in Trinidad and Tobago, Albania and Pakistan. The year also saw the launch of *Sports Values in Every Classroom*, a collaboration between the Olympic Foundation for Culture and Heritage, the Agitos Foundation, WADA, UNESCO, ICSSPE/CIEPSS and the International Fair Play Committee. The toolkit will help teachers instil values of respect, equity and inclusion in children.

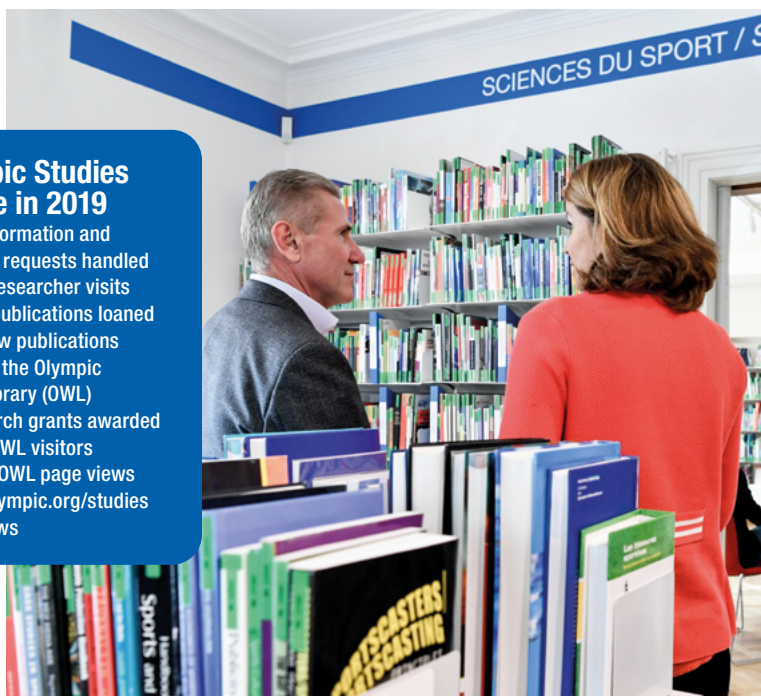
Culture and Education Hub

The Culture and Education Hub enables institutions, members and partners of the Olympic Movement to obtain support in the development and production of exhibitions, displays, events and educational projects. The year 2019 saw a record 300 requests, driven by interest in Lausanne 2020 and Tokyo 2020.



Olympic Studies Centre in 2019

2,043 information and research requests handled
1,900+ researcher visits
4,000+ publications loaned
1,543 new publications added to the Olympic World Library (OWL)
13 research grants awarded
79,000 OWL visitors
810,000 OWL page views
1.43m olympic.org/studies page views



Culture communities

The Olympic Foundation for Culture and Heritage maintains networks to share best practices and ensure the global reach of Olympism.

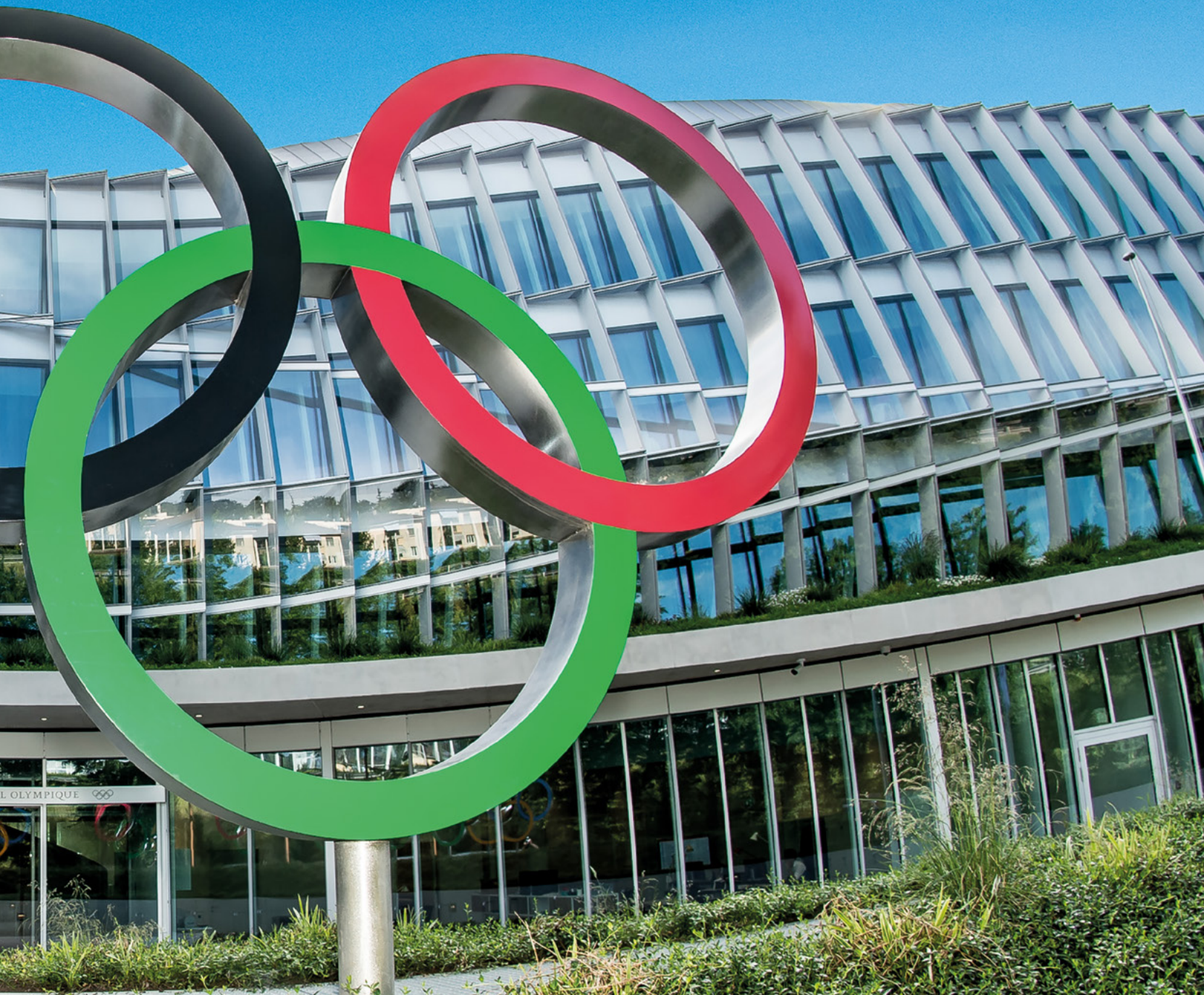
The 14th Olympic Museums Network General Assembly was held in Tokyo in September. The Canadian Olympic Experience and the PyeongChang Olympic Memorial joined the network, which now includes 31 museums on four continents – including The Olympic Museum (pictured) – that collectively welcome around three million visitors each year.

The NOC Culture and Education Champions Network launched in 2019, with 70 NOCs from five continents represented at its first General Assembly in May. The network serves to ensure a global impact by transmitting information and culture and education opportunities to NOCs.



FINANCIAL STATEMENTS

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IOC Financial Statements 2019

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 an Olympic Summer Games, an Olympic Winter Games and a Youth Olympic Games are held. The most recent completed Olympiad covered the period 2013-2016. The Olympiad currently under review covers the period 2017-2020.

To ensure the credibility of the Olympic Movement, its values and its mission, the IOC strives to demonstrate good governance in all its practices, including increasing the transparency of its financial operations. This is aligned

with the recommendations of Olympic Agenda 2020. Therefore, although the IOC is under no legal obligation to apply International Financial Reporting Standards (IFRS), it strongly believes that to do so will help it to achieve more transparency, comparability and high quality in its financial statements.

90% of IOC revenue is redistributed

The IOC redistributes 90% of its revenue from an Olympiad to support the staging of the Olympic Games and promote the worldwide development of sport and the Olympic Movement. The IOC retains only 10% of Olympic revenue for IOC activities to develop sport and to cover the operational costs of governing the Olympic Movement.

IOC sources of revenue

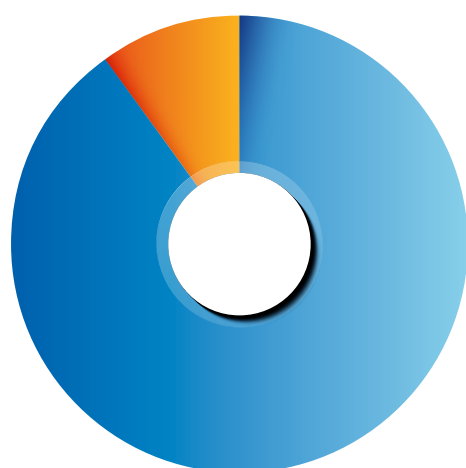
The IOC is entirely privately funded.

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 objectives of promoting the worldwide development of sport, supporting the staging of the Olympic Games and assisting in the global promotion of the Olympic Movement.

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.

In 2019, the IOC recognised USD 0.7 billion in total revenue, bringing the total revenue recognised in the current Olympiad to USD 3.6 billion. This represents the strength and value of our partnership programmes.

IOC REVENUE DISTRIBUTION (%)

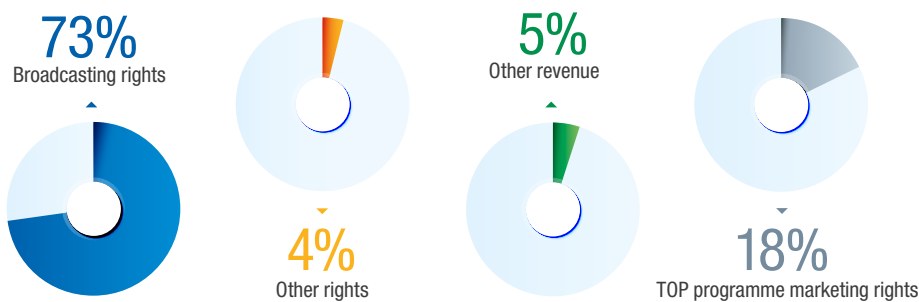


90%
Distribution, Olympic Games, promotion of the Olympic Movement

10%
IOC activities to develop sport and operations of the IOC

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 REVENUE 2013-2016

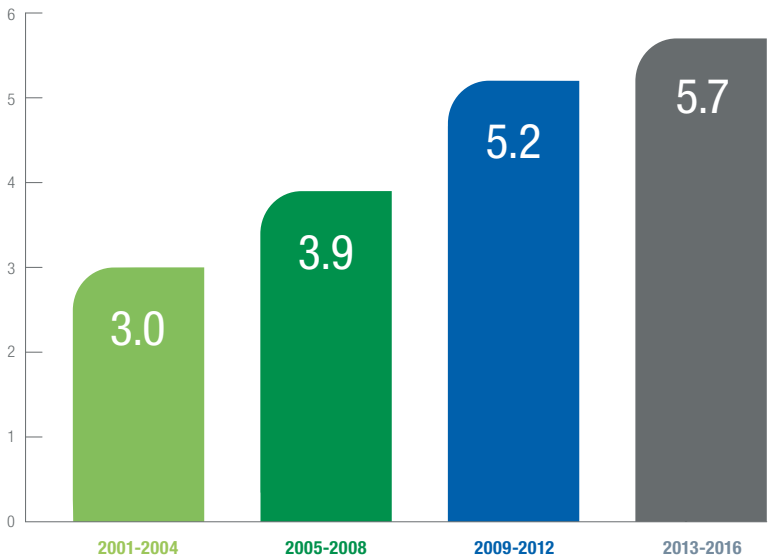


Source: IOC's audited financial statements



1 The Olympiad currently under review covers 2017-2020, a period that includes the Olympic Winter Games PyeongChang 2018

IOC TOTAL REVENUE BY OLYMPIAD (IN BILLIONS OF USD)



Source: IOC's audited financial statements

IOC revenue distribution

The IOC distributed USD 0.6 billion of revenue in 2019. At the end of 2019, the total distribution in the current Olympiad stood at USD 3.1 billion.

IOC distribution is allocated through direct IOC contributions towards different organisations throughout 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 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 OCOGs, such as the host broadcast operation; and various forms of Games support to the OCOGs, 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 with the OCOGs' symbols.

Compared to Salt Lake City 2002, the IOC contribution to support the staging of the Olympic Winter Games PyeongChang 2018 was more than 60% higher.

IOC contribution to support the Games	USD million
Olympic Summer Games	
2004 Athens	965
2008 Beijing	1,250
2012 London	1,374
2016 Rio	1,531
Olympic Winter Games	
2002 Salt Lake City	552
2006 Turin	561
2010 Vancouver	775
2014 Sochi	833
2018 PyeongChang	887

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 PyeongChang 2018 revenue distribution to Olympic Solidarity/NOCs was more than double the equivalent revenue distribution following Salt Lake City 2002.

Gross revenue to OS/NOCs	USD million
Olympic Summer Games	
2004 Athens	234
2008 Beijing	301
2012 London	520
2016 Rio	540
Olympic Winter Games	
2002 Salt Lake City	87
2006 Turin	136
2010 Vancouver	215
2014 Sochi	199
2018 PyeongChang	215

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 IF is active. The PyeongChang 2018 revenue distribution to the IFs was more than double the equivalent revenue distribution following Salt Lake City 2002.

Gross revenue to IFs	USD million
Olympic Summer Games	
2004 Athens	257
2008 Beijing	297
2012 London	520
2016 Rio	540
Olympic Winter Games	
2002 Salt Lake City	92
2006 Turin	128
2010 Vancouver	209
2014 Sochi	199
2018 PyeongChang	215

Source: IOC's audited financial statements

IOC-Recognised Organisations and Federations

The IOC contributes to recognised international organisations, including the World Anti-Doping Agency (WADA), the International Council of Arbitration for Sport (ICAS), the International Olympic Academy (IOA), the International Testing Agency (ITA) and the International Paralympic Committee (IPC). The IOC also supports the IPC by enabling Paralympic 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.

A total of USD 44 million was distributed in 2019, making the total contribution for the current Olympiad USD 139 million.

The Youth Olympic Games (YOG) and the Youth Olympic Games Organising Committees (YOGOCs)

The IOC contribution supports the staging of the YOG. Celebrated for the first time in Singapore in 2010, the YOG is a new Olympic tradition that engages young people through sport, education and cultural programmes.

IOC contribution to support the YOG	USD million
Summer YOG	
2010 Singapore	40
2014 Nanjing	50
2018 Buenos Aires	64
Winter YOG	
2012 Innsbruck	20
2016 Lillehammer	35

Source: IOC's audited financial statements

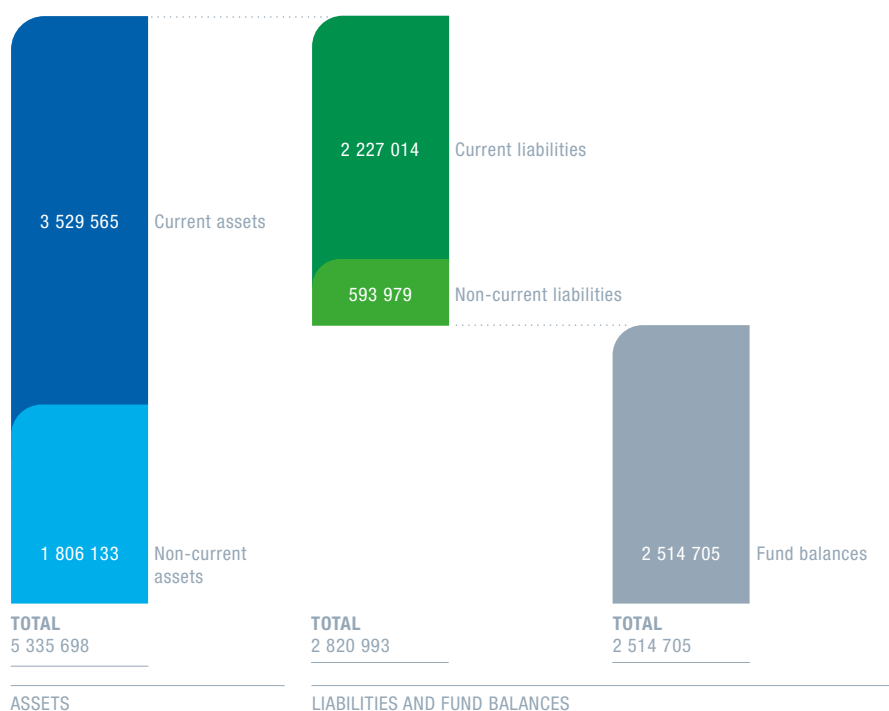
Strong financial position

The IOC shows a healthy and strong financial position at 31 December 2019. Total assets stand at USD 5.3 billion: current assets stand at USD 3.5 billion, while non-current assets stand at USD 1.8 billion. Cash and other financial assets, totalling USD 4.7 billion, represent 89% of the IOC's total financial position.

The IOC's total liabilities of USD 2.8 billion represent 53% of its total financial position. This is more than fully covered by the IOC's current assets, illustrating the IOC's overall financial health and long-term sustainability.

The IOC's fund balance stands at USD 2.5 billion, which represents 47% of its total financial position. Of the total fund balance, 84% is undesignated to cover the expenditure and contributions planned during non-Games years where no Games revenue will be recognised, as well as for the Olympic Foundation as part of the IOC's risk management strategy. The IOC designated fund, at 16% of the total fund balances, is designated for the financing of Olympic Solidarity's annual programmes to secure financial assistance for the NOCs, as well as for financial assistance to the Olympic Movement through the Olympic Movement Fund.

IOC CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 31 DECEMBER 2019 (USD 000)



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Report of the Statutory Auditor to the Session

Opinion

We have audited the Consolidated Financial Statements of the International Olympic Committee and its subsidiaries (the Group), which comprise the Consolidated Statement of Financial Position as at 31 December 2019 and the Consolidated Statement of Activities, Consolidated Statement of Comprehensive Income, Consolidated Statement of Cash Flows, and Consolidated Statement of Changes in Fund Balances for the year ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Consolidated Financial Statements (pages 126-172) give a true and fair view of the consolidated financial position of the Group as at 31 December 2019 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRS) and comply with Swiss law and the Olympic Charter.

Basis for opinion

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISAs) and Swiss Auditing Standards. Our responsibilities under those provisions and standards are further described in the "Auditor's

responsibilities for the audit of the Consolidated Financial Statements" section of our report.

We are independent of the Group in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, as well as the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information in the Annual Report

The Executive Board is responsible for the other information in the IOC Annual Report. The other information comprises all information included in the IOC Annual Report, but does not include the Consolidated Financial Statements and our auditor's reports thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information in the IOC Annual Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information in the IOC Annual Report

and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Board for the Consolidated Financial Statements

The Executive Board is responsible for the preparation of the Consolidated Financial Statements that give a true and fair view in accordance with IFRS, the provisions of Swiss law and the Olympic Charter, and for such internal control as the Executive Board determines is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Executive Board is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law, ISAs and Swiss Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with Swiss law, ISAs and Swiss Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business

activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Executive Board or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

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 Consolidated Financial Statements according to the instructions of the Executive Board.

We recommend that the Consolidated Financial Statements submitted to you be approved.

PricewaterhouseCoopers SA

Travis Randolph
Audit expert
Auditor in charge

Gérard Ambrosio
Audit expert

Lausanne
10 June 2020

Consolidated Statement of Financial Position

In thousands of US dollars (USD 000)

	Notes	At 31 December	
		2019	2018
Assets			
Current assets			
Cash and cash equivalents	4	854 288	998 234
Financial assets at fair value through profit or loss	5	1 314 695	1 190 698
Receivables and other current assets	7	1 204 064	80 499
Olympic Games-related deferred expenditure	11	156 518	–
		<u>3 529 565</u>	<u>2 269 431</u>
Non-current assets			
Financial assets	5	1 368 770	1 441 346
Investments in associates	6	–	1 890
Tangible fixed assets	8	306 637	258 243
Intangible fixed assets	9	58 866	59 617
Olympic Games-related deferred expenditure	11	71 860	115 776
		<u>1 806 133</u>	<u>1 876 872</u>
Total assets		<u>5 335 698</u>	<u>4 146 303</u>
Liabilities and fund balances			
Current liabilities			
Accounts payable and accrued expenses	10	358 442	341 053
Olympic Games-related advances	11	1 713 986	–
Deferred income	11	147 661	109 059
Financial liabilities	13	6 925	484
		<u>2 227 014</u>	<u>450 596</u>
Non-current liabilities			
Accounts payable and accrued expenses	10	6 871	29 112
Olympic Games-related advances	11	378 816	1 023 661
Deferred income	11	2 425	23 357
Financial liabilities	13	133 514	111 842
Net pension plan obligations	12	72 353	59 194
		<u>593 979</u>	<u>1 247 166</u>
Fund balances			
Undesignated		2 095 434	1 880 203
Designated	14	412 565	561 194
Cumulative translation adjustment		34 097	32 643
Cash flow hedges		(27 391)	(25 499)
		<u>2 514 705</u>	<u>2 448 541</u>
Total liabilities and fund balances		<u>5 335 698</u>	<u>4 146 303</u>

The notes on pages 131 to 172 are an integral part of the financial statements.

Consolidated Statement of Activities

In thousands of US dollars (USD 000)

For the years ended 31 December

		2019			2018		
	Notes	Undesignated	Designated (note 14)	Total	Undesignated	Designated (note 14)	Total
Revenue							
Television broadcasting rights	15	–	–	–	1 435 804	–	1 435 804
TOP programme marketing rights	16	548 248	–	548 248	550 117	–	550 117
Other rights	17	119 102	–	119 102	108 203	–	108 203
Other revenue	18	27 143	45	27 188	110 402	1 242	111 644
		694 493	45	694 538	2 204 526	1 242	2 205 768
Expenditure							
Olympic Games-related expenditure, contributions and special projects							
Olympic Games-related expenditure	19	–	–	–	(351 353)	(12 913)	(364 266)
Youth Olympic Games-related expenditure	20	(5 567)	(5 189)	(10 756)	(32 240)	(28 202)	(60 442)
Grants and contributions		(6 891)	(39 944)	(46 835)	(8 046)	(44 993)	(53 039)
Olympic Solidarity programme	21	–	(111 311)	(111 311)	–	(106 047)	(106 047)
Special projects		(13 539)	(1 564)	(15 103)	(8 549)	(11 430)	(19 979)
		(25 997)	(158 008)	(184 005)	(400 188)	(203 585)	(603 773)
Distribution of revenue to OCOG, NOCs, USOPC and IFs							
Revenue distribution	22	–	–	–	(934 536)	184 281	(750 255)
TOP programme marketing rights	22	(283 407)	–	(283 407)	(403 024)	–	(403 024)
		(283 407)	–	(283 407)	(1 337 560)	184 281	(1 153 279)
Promotion of the Olympic Movement	24	(124 320)	–	(124 320)	(132 728)	–	(132 728)
Operating expenditure	23	(180 805)	(7 757)	(188 562)	(170 187)	(7 707)	(177 894)
Excess of revenue/(expenditure) before financial income		79 964	(165 720)	(85 756)	163 863	(25 769)	138 094
Financial income/(expense), net	26	142 524	17 091	159 615	21 464	5 550	27 014
Share of profit/(loss) of associates		–	–	–	49	–	49
Excess of revenue/(expenditure)		222 488	(148 629)	73 859	185 376	(20 219)	165 157

The notes on pages 131 to 172 are an integral part of the financial statements.

Consolidated Statement of Comprehensive Income

In thousands of US dollars (USD 000)

For the years ended 31 December

	2019	2018
Excess of revenue/(expenditure)	73 859	165 157
Other comprehensive income/(loss):		
Items that will not be reclassified to the Consolidated Statement of Activities		
Remeasurements of defined benefit obligations (note 12)	(7 257)	(12 988)
Items that may be subsequently reclassified to the Consolidated Statement of Activities		
Cash flow hedges	(1 892)	29 004
Translation adjustment	1 454	(637)
Other comprehensive income/(loss) for the year	(7 695)	15 379
Total comprehensive income/(loss) for the year	66 164	180 536

Consolidated Statement of Cash Flows

In thousands of US dollars (USD 000)

For the years ended 31 December

	2019	2018
Operating activities		
Excess of (expenditure)/revenue	73 859	165 157
Adjustments for:		
– Excess of television broadcasting rights revenue over distribution	(78 141)	(607 408)
– Recognition of Olympic Games-related deferred income and expenditure, net	–	90 704
– Financial (income)/expense before other financial expenses	(160 330)	(31 198)
– Depreciation and amortisation	31 074	39 359
– Share of profit/(loss) of associates	(394)	49
– Foreign exchange differences	1 690	52 795
	(132 242)	(290 542)

The notes on pages 131 to 172 are an integral part of the financial statements.

Consolidated Statement of Cash Flows (continued)

In thousands of US dollars (USD 000)	For the years ended 31 December	
	2019	2018
Changes in:		
– Olympic Games-related deferred expenditure	(112 603)	(43 640)
– Accounts payable and accrued expenses	9 872	18 710
– Other receivables and other assets	(54 896)	26 418
	(157 627)	1 488
TV rights, TOP rights receipts and allocations and change in revenue share:		
– Olympic Games-related deferred income (revenue share and TOP marketing rights)	(44 210)	1 579
– Disbursement of Olympic Games-related advances to USOPC and OCOGs (including TOP)	(321 374)	(751 421)
– Receipt of Olympic Games-related advances (TV rights)	481 935	1 418 822
– Increase in TOP receivables, net of related payables	2 302	(28 656)
– Change in OCOG receivables (revenue share), net of related payables	40 445	89 980
	159 098	730 304
Interest received	52 534	52 392
Interest paid	(993)	(76)
	51 541	52 316
Net cash generated by/(used in) operating activities	(79 230)	493 566
Investing activities		
Purchase of fixed assets	(58 492)	(62 593)
Purchase of financial assets through profit and loss	(976 947)	(1 837 225)
Proceeds from sales of financial assets through profit and loss	944 302	1 580 025
Dividends from associates	–	118
Proceeds from sales of associates	–	9 690
Net cash generated by/(used in) investing activities	(91 137)	(309 985)
Financing activities		
Proceeds from borrowings and lease cash movement	25 746	54 408
Net cash generated by/(used in) in financing activities	25 746	54 408
Increase/(decrease) in cash and cash equivalents	(144 621)	237 989
Movement in cash and cash equivalents		
At start of year	998 234	758 179
Increase/(decrease)	(144 621)	237 989
Effects of exchange rate changes	675	2 066
At end of year	854 288	998 234

The notes on pages 131 to 172 are an integral part of the financial statements.

The impact of the IFRS 16 adoption on the 2019 consolidated cash flow statement is detailed in note 8 and note 13.

Consolidated Statement of Changes in Fund Balances

In thousands of US dollars (USD 000)	Undesignated funds	Designated funds	Cumulative translation adjustments	Cash flow hedges	Total
Balance at 1 January 2018	1 707 815	581 413	33 280	(54 503)	2 268 005
Excess of revenue/(expenditure) recognised in the Consolidated Statement of Activities	185 376	(20 219)	–	–	165 157
Other comprehensive income/(loss) for the year	(12 988)	–	(637)	29 004	15 379
Total comprehensive income/(loss) for the year					180 536
Balance at 31 December 2018	1 880 203	561 194	32 643	(25 499)	2 448 541
Excess of revenue/(expenditure) recognised in the Consolidated Statement of Activities	222 488	(148 629)	–	–	73 859
Other comprehensive income/(loss) for the year	(7 257)	–	1 454	(1 892)	(7 695)
Total comprehensive income/(loss) for the year					66 164
Balance at 31 December 2019	2 095 434	412 565	34 097	(27 391)	2 514 705

The notes on pages 131 to 172 are an integral part of the financial statements.

Notes to the Consolidated 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 Federations (IFs), the National Olympic Committees (NOCs) including the United States Olympic & Paralympic Committee (USOPC) and the Organising Committees for the Olympic Games (OCOGs).

The IOC's revenue is largely generated from royalties on licensing television broadcasting rights for the 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 Consolidated Financial Statements include the activities of the following organisations and programmes:

- The Olympic Foundation for Culture and Heritage (OFCH), 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 associating 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 sport.
- Olympic Solidarity (OS), a programme developed jointly by the IOC and the NOCs. Its purpose is to assist the officially recognised NOCs, especially those most in need, to fulfil their mission and make known the ideals of the Olympic Movement.
- IOC Television and Marketing Services SA (IOCTMS), a company fully owned by the OF that 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 and is a 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 sport, and ensures 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 and is a fully owned subsidiary of OCS SA.

The activities of the OFCH, OF, OS, IOCTMS, TOP, OBS SA, OBS SL, OCS SA and OCS SL have been consolidated with those of the IOC (together, the IOC or the Group) on the basis of the fact that the latter has a 100 per cent shareholding or control on the boards of each organisation and programme.

On 5 December 2017, the Olympic Refuge Foundation (ORF) was founded. The ORF is not consolidated in the Group's Financial Statements as per the Group's IFRS 10 Consolidated Financial Statements assessment. The IOC provides the ORF with operational and administrative services. The costs related to the provision of these services are presented as expenditure in the Group's *Consolidated Statement of Activities*.

2. Summary of Significant Accounting Policies

A) Basis of preparation

The Consolidated Financial Statements are prepared in accordance with and comply with the 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 consolidated organisations and programmes have been eliminated.

The preparation of financial statements in conformity with the IFRS requires the use of accounting estimates and also the exercise of judgement in the application of the accounting policies. In particular, significant assumptions are used in the calculation of the defined benefit obligations (note 12).

These Consolidated Financial Statements were approved by the IOC Executive Board on 10 June 2020.

The amounts shown in these Consolidated 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.

Change in presentation

This is the first set of the Group's financial statements for which IFRS 16 has been implemented. The changes in accounting policies are described below.

Change in accounting policies

IFRS 16 – Leases

The Group adopted IFRS 16 – Leases from 1 January 2019. IFRS 16 – Leases sets out the principles for the recognition, measurement, presentation and disclosure of leases. It replaces IAS 17 – Leases and its related interpretations.

The Group has elected to apply IFRS 16 retrospectively using the simplified method as permitted by the standard. Under this specific transitional provision, the lessee is allowed to recognise a right-of-use asset and a lease liability at the date of initial application for leases previously classified as operating lease under IAS 17, without restating 2018 comparative figures. Management has opted to measure the right-of-use assets at an amount equal to the lease liability, which is the present value of the remaining payments discounted using the incremental borrowing rate at the date of initial application.

The adjustment resulting from the first application of the standard is the

recognition of a right-of-use asset (note 8) and a corresponding lease liability (note 13) of USD 11.6 million in the *Consolidated Statement of Financial Position* on 1 January 2019 which had no effect in the *Consolidated Statement of Cash Flows*.

The related disclosures are presented under note 8, Tangible Assets, and note 13, Financial Liabilities.

As none of the entities in the Group acts as a lessor, no adjustments were made to the accounting for assets held as lessor under operating leases as a result of the adoption of IFRS 16.

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 31 December 2019, and have not been applied in preparing these Consolidated Financial Statements.

Standard	Title	Effective date
IFRS 17	Insurance Contracts	01/01/2021

IFRS 17 is not expected to have a significant effect on the Consolidated Financial Statements of the Group. There are no other IFRS or IFRIC

interpretations that are not yet effective that would be expected to have a material impact on the Group.

B) Foreign currencies

a) 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 *Consolidated Statements of Activities* of the Group's entities that have a functional currency different from the presentation currency have been translated into US dollars at average exchange rates for the year and the *Statements of Financial Position* at the year-end exchange rates as at 31 December 2019 and 2018. Exchange differences arising from such translation have been taken into account in the *Consolidated Statement of Changes in Fund Balances*.

The main exchange rates used are as follows:

1 USD against		Year-end rates		Average rates	
		2019	2018	2019	2018
Swiss Franc	CHF	0.9664	0.9828	0.9928	0.9772
Euro	EUR	0.8904	0.8732	0.8940	0.8486

b) 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 *Consolidated 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

a) Subsidiaries

Subsidiaries are all entities (including the structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to or has the 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 such 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 *Consolidated 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.

b) Transactions with non-controlling interests

The Group owns 100 per cent of its subsidiaries. As such there are no non-controlling interests.

c) Associates

Associates are all entities over which the Group has significant influence but no control, generally accompanying a shareholding of between 20 per cent and 50 per cent of the voting rights. In 2019, the equity method is no longer applied on the basis of materiality. Investments in associates are accounted as *Financial assets* in the *Consolidated Statement of Financial Position* in 2019. The result from discontinuing the use of the equity method is presented under other financial income (note 26).

D) Financial assets

The Group classifies its financial assets in the following categories: *Fair value through profit or loss*, and *Amortised cost*. 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.

a) 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 (held for trading). Assets in this category are classified as current assets if they are expected to be realised within 12 months of the balance sheet date.

The group classifies the following assets at fair value through profit or loss (FVTPL):

- debt investments that do not qualify for measurement at amortised cost;
- equity investments that are held for trading; and
- derivatives.

b) Financial assets at amortised costs

Financial assets at amortised cost are non-derivative financial assets with fixed and determinable payments that are not quoted in an active market. These assets are held within a business model whose objective is to collect the contractual cash flows. 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 *Consolidated 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 Group has transferred substantially all risks and rewards of ownership. 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 *Consolidated Statement of Activities* within *Financial income/(expenditure), net*, in the period in which they arise.

Observable market data were compiled to proceed to an ECL impairment analysis for financial assets at amortised cost and results in no material impairment.

E) Deferred expenditure

Expenditure relating to the Olympic Games (the "Games") not yet held is deferred and recognised in the *Consolidated Statement of Activities* upon the successful completion of the Games. These include costs incurred on certain projects which provide benefits to a number of editions of the Games. Expenditure relating to the Youth Olympic Games is recognised in the *Consolidated Statement of Activities* when incurred.

F) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Broadcasting equipment is depreciated according to its effective use during the Olympic Summer Games and Olympic Winter Games once every two years.

Depreciation of fixed assets is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Buildings	50 years
Building and land installations	from 20 to 25 years
Leasehold improvements, furniture and equipment	from 5 to 10 years
Hardware	4 years
Collections	from 0 to 25 years

Land is stated at cost and is not depreciated. New building and land installations as well as major renewals are capitalised; maintenance, repairs and minor renewals are charged to the *Consolidated Statement of Activities* as incurred.

The depreciation period and method are reviewed at least at the end of every reporting period.

G) Intangible fixed assets

Intangible fixed assets 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
Collections	Unamortised
Information technology project	Assessed on a case-by-case basis

The amortisation period and method are reviewed at least at the end of every reporting period.

H) Content production

Content production for the Olympic Channel digital platform is initially measured based on the costs incurred to acquire or produce the content and is directly expensed in the *Consolidated Statement of Activities* in the Olympic Channel costs (disclosed under *Promotion of the Olympic Movement*).

I) Pension obligations

The Group sponsors pension plans for employees of the IOC, OFCH and IOCTMS. These plans are cash-balance plans treated as a 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, OCS SL, IOC and IOCTMS.

The liability or the asset recognised in the *Consolidated Statement of Financial Position* in respect of defined benefit pension plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of the plan assets. The defined benefit obligations are calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligations 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 obligations.

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 *Consolidated Statement of Activities*.

J) Provision

The Group records a provision when a present obligation has arisen as a result of a past event, financial outflow is probable, and the amount can be estimated reliably. Provisions are measured at the best estimate (including risks and uncertainties) of the expenditure required to settle the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Each provision is measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Each provision is reassessed each year. If an outflow is no longer probable, the provision is reversed.

The Group recorded a provision for the Olympic Games doping control programme, representing the Group's obligation to conduct a doping control programme for each Olympic Games edition aligned with the World Anti-Doping Code. The balance of this provision is presented under *Accounts payable and accrued expenditure* (note 10).

K) Financial liabilities

Bank borrowings are financial liabilities categorised at amortised cost. The fair value of borrowings equals their carrying amount, as the impact of discounting is not significant.

L) Designated funds

Funds designated for the financing of the quadrennial programme of Olympic Solidarity and the tripartite assistance to organisations of the Olympic Movement (the Olympic Movement Fund) are reported as *Designated funds* in the *Consolidated Statement of Financial Position*. The balance of these funds consists of unutilised allocations from the previous programmes to be used for the future programme of Olympic Solidarity and the Olympic Movement Fund. Refer also to note 14.

M) Revenue recognition

a) Television broadcasting rights

Royalties from the licensing of television rights to broadcast the Olympic Games and Youth Olympic Games are recognised on the successful completion of the respective Games (at a point in time). Instalments received by the IOC prior to this date are deferred as they may be repayable (contract liabilities), 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 more conditions specified in the agreements.

The promised amount of television broadcasting rights is adjusted for the effects of the time value of money if the timing of payments agreed in the contract provides the customer with a significant benefit of financing. The interest revenue generated, if any, is presented separately from Television broadcasting rights under financial income in the *Consolidated Statements of Activities*.

b) TOP rights

Revenue from TOP rights is received in cash, Value in Kind (VIK) and Marketing in Kind (MIK). VIK and MIK may be convertible to cash depending on the specific contracts.

TOP rights revenue received in cash as well as VIK and MIK convertible to cash are recorded over time. This revenue will be received by the IOC regardless of the nature. If not used as VIK or MIK, it will be received in cash by the end of the term. The licence to use the Olympic mark is transferred throughout the term of the contract (output method). VIK and MIK non-convertible to cash are recorded at a point in time in the period the goods or services are rendered.

VIK and MIK revenue is 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.

c) Other rights

Other rights include revenue from the commercial exploitation of the Olympic symbol and Olympic emblems. The revenue represents the Group's share of the OCOGs' marketing programmes, as well as income from other sponsorship, supply and licensing agreements. The revenue is recorded in the period the instalments become due (at a point in time), which corresponds to the period where the underlying sales are recognised. Part of this revenue is received in the form of goods or services (VIK).

d) Other revenue

Other revenue includes Unilateral and Paralympic broadcast revenue as well as other IOC entities' revenue. Unilateral and Paralympic broadcast revenue is recognised on the successful completion of the respective Olympic Games (at a point in time). Other revenue linked to the successful delivery of the Olympic Games is recognised at a point in time at the completion of the related Olympic Games. Instalments received by the IOC prior to this date are deferred as they may be repayable, in whole or in part, at any time up to the completion of the Games upon the occurrence of several conditions specified in the agreements. Other revenue in this financial statement line item are recorded in the period the instalments become due (at a point in time).

e) Financing components

The Group does not consider the instalments received in advance in relation to the television broadcasting rights as financing arrangements under IFRS 15. Moreover, the Group does not expect to have any other contracts where the period between the transfer of the services to the customer and payment by the customer exceeds one year. Therefore, the Group does not book any valuation adjustments for the time value of money.

N) Revenue distribution

In application of the recommendation made during the XIII Olympic Congress in Copenhagen in 2009, distributable revenue from the successful completion

of the Olympic Games includes cash and VIK revenue from television broadcasting rights, TOP rights and part of the royalties income. Revenue distributed to OCOGs and the USOPC, and Olympic Games-related expenditure, are deducted from the distributable revenue to calculate the equal shares attributable to the IFs, the NOCs and the IOC.

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.

O) Income taxes

The IOC, the OF and the OFCH are exempt from paying income taxes. Income taxes expensed by IOCTMS, OBS SA and OBS SL, as at 31 December 2019 and 2018, are included in *Operating expenditure* and amount to USD 0.276 million in 2019 and USD 1.565 million in 2018. Income taxes expensed by OCS SA and OCS SL are included in the Olympic Channel costs (disclosed under *Promotion of the Olympic Movement*) and amount to USD 0.402 million in 2019 and USD 0.274 million in 2018.

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 remeasured 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 instruments are recognised immediately in the *Consolidated 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 hedges).

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 IFRS 9. As a consequence, the hedging instrument and the hedged item are reported independently as if there were no hedging relationship.

At the inception of the transaction, the Group documents 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 effective in offsetting changes in the cash flows of hedged items.

Cash flow hedges

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 *Consolidated 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 *Consolidated 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 *Consolidated Statement of Activities* within *Financial income/(expenditure), 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 the limits determined by the Finance Committee and the policies approved by the IOC Executive Board.

a) Foreign exchange risk

The Group is exposed to foreign exchange risks mainly because most of its revenue is generated in various currencies, including USD, EUR, GBP, AUD, CAD and JPY, whereas its operating expenditure is essentially CHF-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 maturity of the 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 422.4 million (2018: USD 591.3 million), has been designated as a hedging instrument to hedge currency risks on future JPY-based disbursements from the IOC contribution (*Cash flow hedges*). The contribution was originally planned to be paid by the Group in 2020 and has been delayed to 2021 following the postponement of the Olympic Games Tokyo 2020. It will be allocated to the Olympic Games Tokyo 2020 expenditure. The effective portion of exchange gain on the related JPY portfolio has been recognised in *Other comprehensive income*, for a total amount of USD 3.4 million (2018: USD 24.9 million gain).

A currency forward contract, amounting to USD 550.6 million (2018: USD 550.6 million), has been designated as a hedging instrument to hedge currency risks on future JPY-based contractual broadcasting advances (*Cash flow hedges*). The contractual advances will be received by the Group between 2020 and 2024. They will be allocated to future Games revenue, from the Olympic Games 2020 to 2024. The effective portion of change in fair value of the related forward contract has been recognised in *Other comprehensive income*, as a total loss of USD 5.2 million (2018: USD 12.9 million loss).

A portion of the IOC's EUR portfolio, amounting to USD 0.3 million (2018: USD 0.6 million), has been designated as a hedging instrument to hedge currency risks on future EUR-based disbursements from the IOC contribution (*Cash flow hedges*). The disbursements will be paid by the Group between 2020 and 2024. They will be allocated to future Games expenditure, from the Olympic Games 2020 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 0.1 million (2018: USD 1.0 million gain).

The 2019 gain of USD 19.1 million (2018: USD 11.2 million gain) relating to the ineffective portion is recognised immediately in the *Consolidated Statement of Activities* within *Financial income/(expenditure), net*.

In the current year, no deferred gain or loss arising from cash flow hedges has been recycled from *Other comprehensive income* to the *Consolidated Statement of Activities* (2018: USD 16 million loss).

The following table shows the Group's sensitivity to the above-mentioned foreign currencies (in millions of USD).

	2019				2018			
	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	(14.7)	14.1	(0.0)	0.0	(7.9)	6.9	(0.1)	0.1
JPY	–	–	(30.7)	19.6	–	–	(25.9)	15.5
CHF	(4.5)	5.1	–	–	(6.3)	7.4	–	–
AUD	(6.5)	6.5	–	–	(5.8)	5.8	–	–
GBP	(2.5)	2.5	–	–	(3.0)	3.0	–	–
CAD	(2.9)	2.9	–	–	(1.9)	1.9	–	–

b) 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, rate options and swaptions.

At 31 December 2019, if the interest rates had increased by 1%, with all other variables held constant, *Excess of revenue/(expenditure)* for the year would have deteriorated by USD 28.6 million (2018: USD 30.5 million), mainly as a result of the change in the fair value of bond instruments included in *Financial assets at fair value through profit or loss*. If the rates had decreased by 1%, *Excess of revenue/(expenditure)* would have improved by USD 29.3 million (2018: USD 31.6 million).

c) Credit risk

A substantial part of the Group's revenue is 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 majority of broadcasting revenue is collected in advance of the

Games. The Group has policies which limit the amount of credit and investment exposures. Cash is placed, derivative instruments are entered into, and custodian agreements are made with Swiss banks. Investment securities represent notes issued by major corporations and government entities, as well as investment fund units issued by major banks. The collectability from customers is highly probable, and no significant write-off was recognised in the past.

Observable market data were compiled to proceed with an ECL impairment analysis and no material impairment was found.

d) 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 2019, 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 35.3 million (2018: USD 31.7 million), mainly as a result of the change in fair value of equity-based instruments included in *Financial assets at fair value through profit or loss*.

e) Liquidity risk

The Treasury section 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 inflows 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 the operating expenses of the Group's organisations and programmes.

The table on the following page 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 and the contractual maturity date. The amounts stated in the table are the contractual undiscounted cash flow.

At 31 December 2019 (USD 000)	Under 1 year	1-2 years	2-5 years	Over 5 years
Accounts payable	258 626	–	–	–
Bank borrowings	1 863	1 863	5 588	112 530
Balance at 31 December 2019	260 489	1 863	5 588	112 530
At 31 December 2018 (USD 000)				
Accounts payable	173 737	819	–	–
Bank borrowings	–	–	–	92 921
Balance at 31 December 2018	173 737	819	–	92 921

B) Financial risk management policy

a) Overview and objectives

The IOC receives and distributes funds to the various pillars of the Olympic Movement. The Finance Commission and the Executive Board adopt policies and procedures to govern the management of these funds, the level of market and credit risk that can be assumed, and the reports to be submitted.

The policies described below are 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 IOC portfolio, the Olympic Foundation portfolio, the Olympic Solidarity portfolio and the TOP Programme portfolio.

The Olympic Foundation portfolio is the IOC's primary reserve fund. Its purpose is to cover the IOC's operating expenses over an Olympiad in which no Games are held, as part of the overall IOC risk management strategy.

The Olympic Solidarity portfolio holds the funds which are to be distributed by Olympic Solidarity.

The TOP Programme portfolio holds the funds to cover the risk of 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 the 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.

b) 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 and the Finance Commission. The members of the Treasury Committee are the IOC President, the Chair of the Finance Commission, the IOC Director General, the IOC Chief Operating Officer, the IOC Finance Director and the IOC Treasurer.

The Executive Board approves the investment strategy for the IOC, the Olympic Foundation and the 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 Treasury Committee. 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 the approved strategies and ensuring compliance with policy limits.

c) IOC portfolio

The IOC portfolio will include funds of a restricted nature 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 the principal attribute is capital preservation.

Types of investments permitted include:

- Money market instruments, notes and bonds
- Euro Commercial Papers (ECPs)
- Foreign-exchange spots and forwards
- Structured products with 100% capital guarantees
- Foreign-exchange options
- Interest rate swaps and derivatives such as options, FRAs or swaptions
- Money market funds

All other types of investments require prior approval by the Treasury Committee and/or the Finance Commission.

For fixed-income securities, the following limits apply:

- The securities must have a Bloomberg Composite Rating of A or above. If a rating falls below A during the bond's lifetime, a deeper analysis has to be carried out and the case submitted at the next Treasury Committee meeting.
- The following ratings limits apply:
AAA and AA Bonds 60-100%
A bonds 0-40%
Unrated bonds are not permitted.
- The duration of the fixed-income portfolio must not exceed four 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 (primarily callable) should not exceed 20% of the market value of the bond portfolio.

For Euro Commercial Papers (ECPs):

- ECPs are booked as money market instruments.
- The securities must have a short-term rating of A-3 or above by Standard & Poor's.
- The maturity must 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 foreign-exchange contracts are always covered by an underlying asset in the portfolio. Securities lending operations are forbidden.

d) 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 event of a cancellation of any future Olympic Games.

In addition, since the Games of the XXVIII Olympiad in Athens, the IOC has put in place Games cancellation and abandonment insurances to mitigate financial exposure in the case of a Games cancellation or abandonment and ensure its operational viability.

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 for the IOC portfolio.

External mandates for some specific investments are permitted.

Types of investments permitted include:

- Money market instruments, notes, bonds and bond funds
- Euro Commercial Papers (ECPs)
- Common equities and exchange-traded funds (ETFs)
- Mutual funds which invest in the securities described above
- Emerging market debt and equity funds
- Alternative investments, such as funds of private equity or hedge funds
- Real estate funds or real estate direct investments
- Commodities
- Structured products with 100% capital guarantees
- Foreign-exchange spots and forwards
- Options on foreign exchange and rates

For fixed-income securities, the following limits apply:

- Ratings: the following Bloomberg Composite Rating limits must 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 must 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 (ECPs)

- ECPs are booked as money market instruments.
- The securities must have a short-term rating of A-3 or above by Standard & Poor's.
- The maturity must not exceed 12 months.

For common equities, the following limits apply:

- Positions in any single equity must be limited to 6% of the market value of the equity portfolio. Positions in any 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.

For alternative investments, the following limits apply:

- 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 apply:

- Investments must be limited to 10% of the market value of the total portfolio.

For real estate investments, the following limits 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 foreign-exchange contracts are always covered by an underlying asset in the portfolio.
- Securities lending operations are forbidden.

All other types of investments require prior approval by the Treasury Committee and/or the Finance Commission.

Currency allocation:

Olympic Foundation investments can be made in every convertible currency. Nevertheless, the following ranges should be maintained and respected:

- 80-100% of the total of investments in USD
- 0-20% of the total of investments in EUR
- 0-10% of the total of investments in CHF
- 0-5% of the total of investments in other currencies

e) Olympic Solidarity portfolio

The strategy consists of managing the biannual Olympic Games revenue distribution and matching the investments

with the forecast outflows. The portfolio should have a low-risk profile, where the principal objective is capital preservation. It is short-term oriented 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 apply:

- Ratings – The Bloomberg Composite Rating will be used and the following limits must apply:
 AAA and AA bonds 50-100%
 A bonds 0-50%
 If a bond is suddenly downgraded below A, the IOC Finance Department will notify Olympic Solidarity in order to make a further analysis and reassess the risk.
- The duration of the fixed-income portfolio must not exceed five 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 earmarked fund.

For Euro Commercial Papers (ECPs)

- ECPs are booked as money market instruments.
- The securities must have a short-term rating of A-3 or above by Standard & Poor's.
- The maturity must not exceed 12 months.

2. Olympic Solidarity earmarked fund

After the Olympic Games London 2012, an earmarked fund was created.

The aim of this fund is to cover potential smaller future allocations from the Olympic Games revenue distribution.

The fund can be invested in all types of products detailed under section 1 above, and up to a maximum of 15% of the earmarked fund, in the following additional instruments:

- common equities and exchange-traded funds (ETFs);
- emerging market debt and equity funds; and
- alternative investments, such as mutual funds or hedge funds which invest in the securities described above.

All investments will be carried out in USD-denominated assets.

All other types of investments require prior approval by the Olympic Solidarity Commission.

f) TOP Programme portfolio

Like Olympic Solidarity, the TOP programme has one operational fund and one earmarked fund.

The TOP programme earmarked fund was set up in 2009 with the marketing results from previous TOP programmes. Its purpose is to cover a possible deficit of the TOP IX Programme. 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 made in several currencies.

All other types of investments require prior approval by the IOC Marketing Commission.

g) Custodian banks

The assets of the various entities of the IOC Group should be held in several banks for diversification purposes. None of them should have more than 40% of the global assets. This limit can be temporarily exceeded due to significant cash inflows.

h) Benchmarks

Each category of investment allocated to the IOC portfolios should have an identified benchmark index. This is used to compare the actual total return of the components of the IOC portfolios with a corresponding passive index.

i) Reporting

Reports on the investment portfolios must be presented to the Finance Commission on a semi-annual basis, and on a quarterly basis to the Treasury Committee. In addition, a dashboard report is issued every month and sent to the IOC management. This report assesses the full compliance of investments with the risk policies. Any deviation is underlined, and the follow-up and the final decision are taken by the management.

j) Policy exceptions and update

Policy exceptions may be approved in cases when exceptional events require immediate action and it is not feasible to convene a meeting of the Finance Commission. In the case of 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 Treasury Committee, one of whom must be either the IOC President or the Chair of the Finance Commission, before proceeding. At the following Treasury Committee meeting, the transaction(s) must be presented for ratification.

During 2019, the dashboard did not reveal any significant discrepancy with the risk management policies. In December, a bond position of the Olympic Solidarity portfolio was downgraded below its authorised limit and has been sold in January 2020.

During 2018, the dashboard did not reveal any significant discrepancy with the risk management policies.

These policies are reviewed at the latest every two years and should contain a reassessment of the portfolio objectives, risk profiles, permitted investments/currencies and asset allocation mix.

The last update was made in June 2019 and was approved by the IOC Finance Commission on 18 June 2019 and by the IOC Executive Board on 19 June 2019.

C) Strategy for managing own funds

Fund balances include designated funds which are set aside for financing the Olympic Solidarity programme and to fulfil engagements related to the Olympic Movement Fund. Undesignated funds are kept for the purpose of financing the Olympic Foundation portfolio and the Group's working capital.

D) Fair value estimation

The table below analyses the 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); and
- 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 measured at fair value at 31 December 2019.

USD 000	Level 1	Level 2	Level 3	Total
Financial assets and liabilities at fair value through profit or loss:				
– Bank deposits	4 566	–	–	4 566
– Money market funds	525 571	–	–	525 571
– Bonds	1 402 453	–	–	1 402 453
– Equity	168 657	–	7 273	175 930
– Alternative investments	–	177 269	–	177 269
– Real estate	78 852	–	–	78 852
– Commodities	9 855	–	–	9 855
– Derivative financial instruments	–	(8 780)	–	(8 780)
Total assets and liabilities	2 189 954	168 489	7 273	2 365 716

The following table presents the Group's assets and liabilities measured at fair value at 31 December 2018.

USD 000	Level 1	Level 2	Level 3	Total
Financial assets and liabilities at fair value through profit or loss:				
– Bank deposits	30 000	–	–	30 000
– Money market funds	392 983	–	–	392 983
– Bonds	1 424 781	–	–	1 424 781
– Equity	141 304	–	7 673	148 977
– Alternative investments	–	168 424	–	168 424
– Real estate	78 317	–	–	78 317
– Commodities	8 987	–	–	8 987
– Derivative financial instruments	–	(19 055)	–	(19 055)
Total assets and liabilities	2 076 372	149 369	7 673	2 233 414

The fair value of the 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 the financial assets held by the Group is the last daily quoted price. These

instruments are included in Level 1. The instruments included in Level 1 are composed primarily of equity investments, bonds, commodities and bank deposits classified as *Financial assets at fair value through profit or loss*.

The fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives and alternative investments) is determined by using valuation

techniques. These valuation techniques maximise the use of observable market data where this is available, and rely as little as possible on entity-specific estimates. If all the 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 are 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 2019.

USD 000	Equity
Opening balance	7 673
Purchases of Level 3 instruments	–
Sales of Level 3 instruments	(28)
Gains and losses recognised in profit or loss	(372)
Closing balance	7 273
Total gains or losses for the period included in the Consolidated Statement of Activities for assets held at the end of the reporting period	(372)

The following table presents the changes in Level 3 instruments for the year ended 31 December 2018.

USD 000	Equity
Opening balance	9 862
Purchases of Level 3 instruments	1 848
Sales of Level 3 instruments	(1 242)
Gains and losses recognised in profit or loss	(2 795)
Closing balance	7 673
Total gains or losses for the period included in the Consolidated Statement of Activities for assets held at the end of the reporting period	(2 795)

4. Cash and Cash Equivalents

USD 000	2019	2018
Cash at bank and in hand	532 910	712 272
Bank deposits:		
– in USD	250 181	259 614
– in GBP	20 560	14 022
– in CAD	17 338	6 973
– in AUD	33 299	5 353
Total cash and cash equivalents	854 288	998 234

5. Financial Assets

a) Movements in financial assets at fair value through profit or loss

USD 000	2019	2018
For the year ended 31 December		
Opening net book amount	2 252 819	2 038 048
Additions	976 947	1 837 225
Disposals	(944 302)	(1 580 025)
Gains/(losses) on sale of financial assets (note 26)	4 554	1 671
Exchange gains/(losses)	206	(25 235)
Increase/(decrease) in market value	85 617	(18 865)
Closing net book amount	2 375 841	2 252 819
As at 31 December		
Current	1 314 695	1 190 698
Non-current (note 5c)	1 061 146	1 062 121
Total of financial assets at fair value through profit or loss	2 375 841	2 252 819

b) Financial assets at fair value through profit or loss by portfolio and classes

USD 000	2019	2018
a) International Olympic Committee		
Bank deposits	4 566	–
Money market funds	113 409	130 346
Bonds	527 888	516 950
Derivative financial instruments	1 345	350
	647 208	647 646
b) Olympic Foundation		
Money market funds	21 534	9 216
Bonds	554 166	510 230
Equity	175 930	148 977
Alternative investments	148 472	141 324
Real estate	78 852	78 317
Commodities	9 855	8 987
	988 809	897 051
c) Olympic Solidarity		
Bank deposits	–	30 000
Money market funds	7 789	–
Bonds	310 366	389 901
Alternative investments	28 797	27 100
	346 952	447 001
d) TOP programme		
Money market funds	382 839	253 421
Bonds	10 033	7 700
	392 872	261 121
Total portfolios	2 375 841	2 252 819
Total by classes		
Bank deposits	4 566	30 000
Money market funds	525 571	392 983
Bonds	1 402 453	1 424 781
Equity	175 930	148 977
Alternative investments	177 269	168 424
Real estate	78 852	78 317
Commodities	9 855	8 987
Derivative financial instruments	1 345	350
	2 375 841	2 252 819

Note that cash and cash equivalents (note 4) are not included in the figures above.

c) Non-current financial assets

USD 000	2019	2018
Advances to the Organising Committees for the Olympic Games:		
– Tokyo 2020	–	196 611
– Beijing 2022	62 822	10 467
– Paris 2024	2 138	–
– Los Angeles 2028	72 000	36 000
Television broadcasting rights receivable	159 144	49 907
Financial assets at fair value through profit or loss (note 5a)	1 061 146	1 062 121
Accrued income	243	75 825
Loan to associates	3 159	3 107
Deferred tax receivable	3 216	3 018
Guarantee deposits	4 759	3 689
Prepaid expenses and advances	73	601
Other financial assets (note 6)	70	–
Total financial assets – non-current	1 368 770	1 441 346

The advances to OCOGs are guaranteed by their respective governments, which have the following Standard & Poor's ratings as of 31 December 2019:

- the Japanese government (Tokyo 2020) A+ (2018: A+);
- the Chinese government (Beijing 2022) A+ (2018: A+);
- the French government (Paris 2024) AA; and
- the government of the United States (Los Angeles 2028) AA+ (2018: AA+).

At 31 December 2019, TV broadcasting rights receivable are concentrated on a single counterpart rated A- by Standard & Poor's (2018: A-).

d) Financial assets by category

USD 000	Financial assets at fair value through profit or loss	Amortised cost	Total
Assets as per Statement of Financial Position at 31 December 2019			
Current assets:			
– Cash and cash equivalents (note 4)	–	854 288	854 288
– Financial assets at fair value through profit or loss (note 5a)	1 314 695	–	1 314 695
– Receivables and other current assets (note 7)	–	1 204 064	1 204 064
Non-current assets:			
– Financial assets (note 5c)	1 061 146	307 624	1 368 770
Total	2 375 841	2 365 976	4 741 817
Assets as per Statement of Financial Position at 31 December 2018			
Current assets:			
– Cash and cash equivalents (note 4)	–	998 234	998 234
– Financial assets at fair value through profit or loss (note 5a)	1 190 698	–	1 190 698
– Receivables and other current assets (note 7)	–	80 499	80 499
Non-current assets:			
– Financial assets (note 5c)	1 062 121	379 225	1 441 346
Total	2 252 819	1 457 958	3 710 777

Except where mentioned in the relevant notes, the carrying amount of each class of financial assets stated in the table above approximates the fair value.

6. Investments in Associates

The Group's investments in associates are composed of various entities active in the management and development of real estate in Switzerland. All the associates are unlisted.

In 2019, the Olympic Foundation and the other partners were equally reimbursed for a significant part of their interest in one of their associates. Therefore, as the total remaining value of the investments in associates is immaterial, the equity method is no longer applied.

At 31 December 2019, the investments were reclassified for an amount of USD 70 thousand in *Other Financial assets* (note 5c) in the *Consolidated Statements of Financial Position*. Those are measured at amortised cost applying IFRS 9.

7. Receivables and Other Current Assets

USD 000	2019	2018
Advances to the Organising Committees for the Olympic Games:		
– Tokyo 2020	424 943	–
Receivables from the Organising Committees for the Olympic Games:		
– Tokyo 2020	25 329	10 281
– Beijing 2022	4 819	3 701
– Other Organising Committees	2 683	77
Television broadcasting rights receivable	486 616	6 098
Recoverable withholding taxes and VAT	21 746	14 752
Accrued income	156 587	19 125
Accrued interest receivable	19 981	12 145
Prepaid expenses and advances	54 748	9 976
Other receivables	6 612	4 344
Total receivables and other current assets	1 204 064	80 499

As of 31 December 2019, receivables of USD 1.9 million were past due. As of 31 December 2018, receivables of USD 10.3 million were past due.

8. Tangible Fixed Assets

USD 000	Land, buildings, installations	Leasehold improvements, furniture and equipment	Hardware	Broadcasting equipment	Collections	Construction in progress	Total
At 1 January 2018							
Cost	114 119	56 013	18 450	82 691	13 148	60 982	345 403
Accumulated depreciation	(12 339)	(26 105)	(9 605)	(71 897)	(1 622)	–	(121 568)
Net book amount	101 780	29 908	8 845	10 794	11 526	60 982	223 835
Year ended 31 December 2018							
Opening net book amount	101 780	29 908	8 845	10 794	11 526	60 982	223 835
Exchange differences	(776)	(720)	(324)	(67)	–	(47)	(1 934)
Additions/disposals, net	19	990	1 624	89	269	57 744	60 735
Transfer, net	–	494	5	2 220	–	(2 719)	–
Depreciation charge	(2 364)	(7 743)	(3 317)	(10 856)	(113)	–	(24 393)
Closing net book amount	98 659	22 929	6 833	2 180	11 682	115 960	258 243
At 31 December 2018							
Cost	113 272	55 388	18 310	59 570	13 417	115 960	375 917
Accumulated depreciation	(14 613)	(32 459)	(11 477)	(57 390)	(1 735)	–	(117 674)
Net book amount	98 659	22 929	6 833	2 180	11 682	115 960	258 243
Year ended 31 December 2019							
Opening net book amount	98 659	22 929	6 833	2 180	11 682	115 960	258 243
Exchange differences	1 296	(117)	(119)	–	–	19	1 079
Additions/disposals, net	9 242	6 195	1 732	7 705	419	40 283	65 576
Transfer, net	145 475	6 164	–	–	–	(151 640)	(1)
Depreciation charge	(6 932)	(7 807)	(3 407)	–	(114)	–	(18 260)
Closing net book amount	247 740	27 364	5 039	9 885	11 987	4 622	306 637
At 31 December 2019							
Cost	269 450	60 791	19 320	64 309	13 836	4 622	432 328
Accumulated depreciation	(21 710)	(33 427)	(14 281)	(54 424)	(1 849)	–	(125 691)
Net book amount	247 740	27 364	5 039	9 885	11 987	4 622	306 637
Reconciliation of the depreciation charge (USD 000)						2019	2018
Included in:							
– Operating expenditure (note 23)						4 663	1 734
– Promotion of the Olympic Movement (note 24)						9 539	10 510
– Olympic Games-related expenditure (note 19)						–	11 296
– Youth Olympic Games-related expenditure (note 20)						–	326
– Olympic Games-related deferred expenditure (note 11)						4 059	527
Total depreciation – tangibles						18 261	24 393

The table below summarises the movements in right-of-use assets as per IFRS 16:

USD 000	Land, buildings, installations	Leasehold improvements, furniture and equipment	Total
At 31 December 2018			
Cost	9 246	390	9 636
Accumulated depreciation	–	–	–
Net book amount	9 246	390	9 636
Year ended 31 December 2019			
Opening net book amount	9 246	390	9 636
Additions/disposals, net	–	2 011	2 011
Total assets recognised	9 246	2 401	11 647
Exchange differences	(145)	(9)	(154)
Effect of change in lease duration	–	–	–
Depreciation charge	(2 581)	(660)	(3 241)
Closing net book amount	6 520	1 732	8 252
At 31 December 2019			
Cost	9 101	2 392	11 493
Accumulated depreciation	(2 581)	(660)	(3 241)
Net book amount	6 520	1 732	8 252

Right-of-use assets consist mainly of an office building, warehouses, cars and machines. A corresponding lease liability has been recognised under *Financial liabilities* as of 1 January 2019 (note 13).

The right-of-use assets are all depreciated from the commencement date to the earlier of the end of the useful life of the asset or the end of the lease term. Lease durations have been assessed on a case-by-case basis depending on the terms and conditions specified in each contract and the estimated time spent for which their renewal is more than likely (note 13). When considering the useful life of the underlying asset, the Group applied the accounting policies as described under section 2 (note 2F).

The leases terms include no restrictions of use; however, the underlying assets cannot be pledged for any purpose.

9. Intangible Fixed Assets

USD 000	Software and licences	Multimedia and library	Collections	Intangibles under construction	Total
At 1 January 2018					
Cost	40 669	51 792	29 626	624	122 711
Accumulated amortisation	(21 510)	(28 086)	(4 911)	–	(54 507)
Net book amount	19 159	23 706	24 715	624	68 204
Year ended 31 December 2018					
Opening net book amount	19 159	23 706	24 715	624	68 204
Exchange differences	(760)	–	–	(20)	(780)
Additions/disposals, net	5 281	14	–	1 864	7 159
Transfer, net	1 966	–	–	(1 966)	–
Amortisation charge	(7 599)	(7 367)	–	–	(14 966)
Closing net book amount	18 047	16 353	24 715	502	59 617
At 31 December 2018					
Cost	44 909	51 805	29 626	502	126 842
Accumulated amortisation	(26 862)	(35 452)	(4 911)	–	(67 225)
Net book amount	18 047	16 353	24 715	502	59 617
Year ended 31 December 2019					
Opening net book amount	18 047	16 353	24 715	502	59 617
Exchange differences	(307)	–	–	9	(298)
Additions/disposals, net	2 506	–	63	9 792	12 361
Transfer, net	4 955	–	–	(4 955)	–
Amortisation charge	(8 458)	(4 356)	–	–	(12 814)
Closing net book amount	16 743	11 997	24 778	5 348	58 866
At 31 December 2019					
Cost	51 663	51 805	29 689	5 348	138 505
Accumulated amortisation	(34 920)	(39 808)	(4 911)	–	(79 639)
Net book amount	16 743	11 997	24 778	5 348	58 866
Reconciliation of the amortisation charge (USD 000)				2019	2018
Included in:					
– Operating expenditure (note 23)				5 384	8 682
– Promotion of the Olympic Movement (note 24)				6 240	5 486
– Olympic Games-related expenditure (note 19)				–	258
– Olympic Games-related deferred expenditure (note 11)				1 190	540
Total amortisation – intangibles				12 814	14 966

10. Accounts Payable and Accrued Expenses

USD 000	2019	2018
Current liabilities		
Payable to the Organising Committees for the Olympic Games:		
– PyeongChang 2018	–	12 511
– Tokyo 2020	205 914	133 494
– Beijing 2022	119	–
– Lausanne 2020	11	–
Revenue to be redistributed to the Olympic Movement	–	78 141
Other payables	52 582	27 732
Accrued expenses and provisions	99 678	86 113
Doping control provision	138	3 062
Total accounts payable and accrued expenses	358 442	341 053
Non-current liabilities		
Payable to the Organising Committees for the Olympic Games:		
– Tokyo 2020	–	819
Accrued expenses and provisions	291	12 516
Doping control provision	6 577	15 771
Deferred tax liabilities	3	6
Total accounts payable and accrued expenses	6 871	29 112

11. Olympic Games-Related Advances, Deferred Income and Expenditure

a) Advances on TV rights

	2019			2018		
	Total advances on TV rights	Less TV rights allocated to USOPC	Advances, net	Total advances on TV rights	Less TV rights allocated to USOPC	Advances, net
USD 000						
Olympic Games Tokyo 2020	1 718 546	(5 604)	1 712 942	923 386	(3 054)	920 332
Olympic Winter Games Beijing 2022	266 865	(1 224)	265 641	18 688	(1 224)	17 464
Olympic Games Paris 2024	56 471	(1 964)	54 507	40 483	(1 964)	38 519
Olympic Winter Games Milano Cortina 2026	11 396	(1 237)	10 159	9 870	(1 237)	8 633
Olympic Games Los Angeles 2028	20 748	(2 015)	18 733	16 775	(2 015)	14 760
Future Games and Youth Olympic Games	34 134	(3 314)	30 820	27 268	(3 315)	23 953
Total	2 108 160	(15 358)	2 092 802	1 036 470	(12 809)	1 023 661
Current portion	1 719 591	(5 604)	1 713 986	—	—	—
Non-current portion	388 569	(9 754)	378 816	1 036 470	(12 809)	1 023 661
Total	2 108 160	(15 358)	2 092 802	1 036 470	(12 809)	1 023 661

b) Deferred income

	2019	2018
USD 000		
Olympic Games Tokyo 2020	16 822	8 384
TOP programme	133 264	124 032
Total	150 086	132 416
Current portion	147 661	109 059
Non-current portion	2 425	23 357
Total	150 086	132 416

c) Deferred expenditure

USD 000	2019	2018
Olympic Games Tokyo 2020	156 518	72 475
Olympic Winter Games Beijing 2022	41 600	23 667
Olympic Games Paris 2024	15 481	12 032
Olympic Winter Games Milano Cortina 2026	10 846	5 762
Olympic Games Los Angeles 2028	2 959	1 518
Future Games	974	322
Total	228 378	115 776
Current portion	156 518	—
Non-current portion	71 860	115 776
Total	228 378	115 776

12. 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 2019, as in 2018.

The following tables set forth the status of the pension plan and the amounts recognised in the *Consolidated Statement of Financial Position* at 31 December 2019 and 2018:

USD 000	2019	2018
Projected benefit obligations	257 684	213 139
Fair value of plan assets	(185 331)	(153 945)
Net liability recognised in the Consolidated Statement of Financial Position	72 353	59 194

The movement in the defined benefit obligation over the year was as follows:

USD 000	Defined benefit obligations	Fair value of plan assets	Total
At 1 January 2018	192 087	(149 984)	42 103
Current service cost	12 015	–	12 015
Interest expense/(income)	1 244	(972)	272
Expense in the Consolidated Statement of Activities	13 259	(972)	12 287
Remeasurements:			
– Return on plan assets, excluding amounts included in interest expense/(income)	–	6 316	6 316
– Experience loss/(gain)	6 673	–	6 673
Amount recognised in other comprehensive income	6 673	6 316	12 989
Exchange differences	(1 793)	1 328	(465)
Contributions:			
– Employer	–	(7 720)	(7 720)
– Employees	5 326	(5 326)	–
Benefits paid	(2 413)	2 413	–
At 31 December 2018	213 139	(153 945)	59 194
At 1 January 2019	213 139	(153 945)	59 194
Current service cost	12 175	–	12 175
Interest expense/(income)	1 688	(1 220)	468
Expense in the Consolidated Statement of Activities	13 863	(1 220)	12 643
Remeasurements:			
– Return on plan assets, excluding amounts included in interest expense/(income)	–	(15 247)	(15 247)
– Experience loss/(gain)	22 504	–	22 504
Amount recognised in other comprehensive income	22 504	(15 247)	7 257
Exchange differences	4 707	(3 377)	1 330
Contributions:			
– Employer	–	(8 071)	(8 071)
– Employees	5 589	(5 589)	–
Benefits paid	(2 118)	2 118	–
At 31 December 2019	257 684	(185 331)	72 353

The actual return on plan assets was a gain of USD 16.5 million in 2019 (2018: loss of USD 5.3 million).

The assumptions used for the calculations are as follows:

	2019	2018
Discount rate used in determining present values	0.20%	0.80%
Annual rate of increase in future compensation levels	1.50%	1.50%
Expected rate of future increases in pension benefits	0.00%	0.00%
Expected long-term rate of return on plan assets	0.20%	0.80%
Mortality assumption	LPP2015_G	LPP2015_G

As an indication of the sensitivity of the above estimates, a decrease in the discount rate of 0.5% per annum would, all other things being equal, increase the obligations by USD 36.5 million (2018: USD 29.2 million). Changes in the other assumptions stated above do not lead to significant changes in the obligations.

The asset allocation at 31 December is:

USD 000	2019	2018
Cash	4 452	7 611
Equity	50 015	38 624
Bonds	78 879	67 469
Real estate	41 205	30 729
Others	10 780	9 512
Total	185 331	153 945

The expected contributions to post-employment benefits plans for the year ending 31 December 2020 are USD 8.7 million.

The weighted average duration of the defined benefit obligations is 18.1 years in 2019 (2018: 17.2 years).

The expected maturity analysis of undiscounted pension benefit payments for the next 10 years is as follows:

At 31 December 2019	USD 000
2020	4 079
2021	3 935
2022	3 788
2023	3 789
2024	3 968
2025-2029	23 279

13. Financial Liabilities

USD 000	2019	2018
Current liabilities:		
– Derivatives financial instruments	1 695	484
– Lease obligation	3 367	–
– Bank borrowings	1 863	–
Total current financial liabilities	6 925	484
Non-current liabilities:		
– Derivatives financial instruments	8 430	18 921
– Lease obligation	5 103	–
– Bank borrowings	119 981	92 921
Total non-current financial liabilities	133 514	111 842

The Group has contracted a loan of CHF 120 million to finance the construction of its new headquarters in Lausanne. As security, CHF 40 million of the Olympic Foundation's assets are pledged in favour of the bank. Borrowing costs were recognised at the rate of 1.46%, which is also the effective interest rate of the borrowings.

The fair value of derivatives that are designated and effective as cash flow hedges (hedge accounting) is USD -1.0 million (2018: USD -14.6 million).

USD 000	Financial liabilities at fair value through profit or loss	Amortised cost	Total
Liabilities as per Consolidated Statement of Financial Position at 31 December 2019			
Current liabilities:			
– Financial liabilities	1 695	–	1 695
– Bank borrowings		1 863	1 863
– Lease obligation	–	3 367	3 367
Non-current liabilities:			
– Financial liabilities	8 430	–	8 430
– Bank borrowings	–	119 981	119 981
– Lease obligation	–	5 103	5 103
Total	10 125	130 314	140 439
Liabilities as per Consolidated Statement of Financial Position at 31 December 2018			
Current liabilities:			
– Financial liabilities	484	–	484
Non-current liabilities:			
– Financial liabilities	18 921	–	18 921
– Bank borrowings	–	92 921	92 921
Total	19 405	92 921	112 326

Except where mentioned in the relevant notes, the carrying amount of each class of financial liabilities stated in the table above approximates the fair value.

The table below summarises the lease obligation movements as per IFRS 16 standard. The corresponding right-of-use asset is stated under *Tangible assets* (note 8).

USD 000	2019
Lease obligation schedule	
Opening net book amount	9 636
Addition current year	2 011
Total liability recognised	11 647
Lease obligation principal amortisation	(3 040)
<i>Rents paid (-)</i>	(3 190)
<i>Interest paid (+)</i>	112
<i>Exchange differences (-)</i>	38
Cumulative translation adjustment	(137)
Lease obligation balance at 31 December	8 470

Lease liabilities are measured on a present value basis that comprises mainly fixed payments. Variable payments based on price index have been included in the lease liability and initially measured using the index as at the commencement date.

The Group has decided to make use of the exemptions given by the standard and has excluded from its scope:

- Short-term leases (duration of less than a year)
- Low-value right-of-use assets (fair-value of less than USD 5,000)

Payments associated with these leases are recognised as expenses in the *Consolidated Statement of Activities* or as deferred expenses as per note 2E if they relate to broadcasting activities.

USD 000	2019
Expenses related to IFRS 16 exemptions	
Rents paid in relation to short-term lease and low value assets	5 386
Rents paid in relation to variable lease payments not included in lease liabilities	–
Total rents paid included in operating expenditure	5 386
Rents paid in relation to short-term lease and low value assets	448
Rents paid in relation to variable lease payments not included in lease liabilities	–
Total rents paid included in deferred expenses (current)	448

Rental contracts are typically made for fixed periods of one to five years and they may have extension options. In determining the lease term, management considered all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options have been included in the lease term only if the lease is reasonably certain to be extended (or not terminated). For none of the leases is the ownership of the underlying assets transferred to the lessee by the end of the lease term and no purchase option exists or is sufficiently attractive to be considered.

USD 000	2019
Lease obligation liquidity risk	
Under a year	3 367
1-2 years	3 407
2-5 years	1 658
Over 5 years	38
Lease obligation balance at 31 December	8 470

Except for car lease payments that have been discounted using the interest rate as specified in the contract, the Group's incremental borrowing rate of 0.75% has been applied to all other contracts. This is the rate any lessee of the Group would have to pay to borrow the funds to purchase an asset of similar value to the lease's underlying asset in a similar economic environment with similar terms, security and conditions.

14. Designated Funds

This table represents movement in the designated funds related to the Olympic Solidarity programmes and the Olympic Movement Fund.

USD 000	Olympic Solidarity programmes	Olympic Movement Fund	Total
Balance at 1 January 2018	507 599	73 814	581 413
NOCs' share of revenue distribution (note 22)	84 281	–	84 281
Funds earmarked for the Olympic Movement (note 22)	–	100 000	100 000
Use of funds:			
– Olympic Games-related expenditure (note 19)	(12 913)	–	(12 913)
– Youth Olympic Games-related expenditure (note 20)	(28 202)	–	(28 202)
– Olympic Solidarity programmes (note 21)	(106 047)	–	(106 047)
– Operating expenditure	(7 244)	(463)	(7 707)
– Special projects	–	(11 430)	(11 430)
– Allocation to the World Anti-Doping Agency	–	(16 055)	(16 055)
– Allocation to the International Council of Arbitration for Sport	–	(7 544)	(7 544)
– Allocation to the International Paralympic Committee	–	(6 000)	(6 000)
– Financial assistance to other organisations of the Olympic Movement	814	(16 208)	(15 394)
Other revenue	1 242	–	1 242
Financial income, net	5 550	–	5 550
Balance at 31 December 2018	445 080	116 114	561 194
Use of funds:			
– Youth Olympic Games-related expenditure (note 20)	(4 110)	(1 079)	(5 189)
– Olympic Solidarity programmes (note 21)	(111 311)	–	(111 311)
– Operating expenditure	(7 124)	(633)	(7 757)
– Special projects	36	(1 600)	(1 564)
– Allocation to the World Anti-Doping Agency	–	(17 645)	(17 645)
– Allocation to the International Council of Arbitration for Sport	–	(7 554)	(7 554)
– Allocation to the International Paralympic Committee	–	(2 000)	(2 000)
– Financial assistance to other organisations of the Olympic Movement	428	(13 173)	(12 745)
Other revenue	45	–	45
Financial income, net	17 091	–	17 091
Balance at 31 December 2019	340 135	72 430	412 565

15. Television Broadcasting Rights Revenue

USD 000	2019	2018
Olympic Games broadcasting rights revenue by region		
Americas	–	1 021 900
Europe	–	179 999
Africa	–	8 846
Asia	–	210 512
Oceania	–	13 386
	–	1 434 643
Youth Olympic Games broadcasting rights revenue	–	1 161
Total revenue from television broadcasting rights	–	1 435 804

Revenue recognised in the *Consolidated Statement of Activities* during 2018 that was included in the balance of *Olympic Games-related advances* at the beginning of 2018 is USD 794.5 million.

16. TOP Programme Marketing Rights

USD 000	2019	2018
TOP programme marketing rights by revenue recognition criteria		
Revenue recognised over time	548 248	547 617
Revenue recognised at a point in time	–	2 500
Total TOP programme marketing rights	548 248	550 117

Revenue recognised in the *Consolidated Statement of Activities* during 2019 that was included in the balance of *Deferred income* at the beginning of 2019 is USD 109.1 million (2018: USD 114.6 million).

17. Other Rights

USD 000	2019	2018
Royalties:		
– OCOG marketing programme	115 462	99 297
– Licensing	2 288	4 305
Suppliers	–	2 141
Other	1 352	2 460
Total other rights	119 102	108 203

18. Other Revenue

USD 000	2019	2018
Unilateral and Paralympic broadcasting revenue	–	77 016
Other	27 188	34 628
Total other revenue	27 188	111 644

19. Olympic Games-Related Expenditure

USD 000	2019	2018
Broadcasting costs	–	246 057
Candidacy, Games preparation and transfer of knowledge	–	23 251
Technology costs	–	14 355
Games operations	–	32 801
Contributions to NOCs including grants for travel, equipment and athletes	–	11 015
Medical and doping control programmes	–	18 548
Marketing programme and TV rights costs	–	4 882
Insurance premium for Games cancellation	–	12 791
Other costs	–	566
Total Olympic Games-related expenditure	–	364 266

Broadcasting costs include equipment, production and telecommunication costs incurred by the Group to broadcast the live television and radio signals of the Olympic Winter Games PyeongChang 2018:

USD 000	2019	2018
Broadcasting costs:		
– Broadcast equipment and construction	–	93 286
– Salaries and social charges	–	34 529
– Games operations workforce	–	36 666
– Logistics	–	39 086
– Production	–	17 160
– Telecommunications	–	8 695
– Administrative and other expenses	–	16 635
Total broadcasting costs	–	246 057

20. Youth Olympic Games-Related Expenditure

USD 000	2019	2018
Broadcasting costs	223	10 124
Candidacy, Games preparation and transfer of knowledge	3 159	1 678
Technology costs	351	7 173
Games operations	1 969	8 593
Athletes, NOCs and IFs travel and accommodation	5 054	32 874
Total Youth Olympic Games-related expenditure	10 756	60 442

21. Olympic Solidarity Programme

USD 000	2019	2018
Previous years' programmes	(5 699)	(4 700)
Current year's programmes		
Continental Programmes	59 474	55 232
Olympic Solidarity World programmes:		
– Olympic Scholarships for Athletes	13 658	12 286
– Team Support Grants	3 183	2 765
– Continental Athletes Support Grant	5 510	3 669
– Youth Olympic Games – Athlete Support	3 271	4 796
– Athlete Career Transition	622	126
– Refugee Athlete Support	542	400
– Technical Courses for Coaches	3 980	2 950
– Olympic Scholarships for Coaches	2 466	2 074
– Development of National Sports System	2 020	1 755
– NOC Administration Development	10 323	10 208
– National Courses for Sports Administrators	1 145	1 376
– International Executive Courses in Sports Management	908	1 198
– NOC Solidarity Exchanges	294	–
– Sports Medicine and Protection of Clean Athletes	1 064	776
– Sustainability in Sport	226	265
– Gender Equality and Diversity	491	220
– Sport for Social Development	1 526	1 108
– Olympic Education, Culture and Legacy	2 281	2 114
– Forums and Workshops	1 950	1 388
– Special Projects	501	4 977
	55 961	54 451
Technical support services and others	1 575	1 064
Total current year's programmes	117 010	110 747
Total Olympic Solidarity programmes	111 311	106 047

22. Revenue Distribution

USD 000	2019			2018		
	Revenue	TOP programme	Total	Revenue	TOP programme	Total
PyeongChang 2018 Organising Committee	–	–	–	410 630	128 410	539 040
Tokyo 2020 Organising Committee	–	100 660	100 660	–	94 912	94 912
Beijing 2022 Organising Committee	–	2 544	2 544	–	–	–
USOPC	–	88 240	88 240	124 484	89 301	213 785
IFs	–	–	–	215 141	–	215 141
NOCs	–	82 921	82 921	84 281	80 330	164 611
Olympic Movement Fund	–	–	–	100 000	–	100 000
Marketing in kind and other costs	–	9 042	9 042	–	10 071	10 071
	–	283 407	283 407	934 536	403 024	1 337 560
Olympic Movement Fund share of revenue in designated funds	–	–	–	(100 000)	–	(100 000)
NOCs' share of revenue in designated funds	–	–	–	(84 281)	–	(84 281)
Distribution of revenue to OCOGs, NOCs, USOPC and IFs	–	283 407	283 407	750 255	403 024	1 153 279

In application of the recommendation made during the XIII Olympic Congress in Copenhagen in 2009, distributable revenue upon the successful completion of the Olympic Games include cash and VIK revenue from television broadcasting rights, TOP rights and part of the royalties income. The revenue distributed to OCOGs and the USOPC, and Olympic Games-related expenditure, are deducted from the revenue to calculate the equal shares attributable to the IFs, the NOCs and the IOC.

For the Olympic Winter Games PyeongChang 2018, the gross allocation of revenue to the Olympic Movement, which included amounts paid or payable prior to 2018, is as follows:

USD 000	
Olympic Winter Games PyeongChang 2018 gross revenue distribution	
Allocation to:	
– IFs	215 141
– NOCs	215 141
– IOC	215 141
Total gross distribution	645 423

23. Operating Expenditure

USD 000	2019	2018
Salaries and social charges	98 819	94 832
Press, publications and public relations	2 520	5 652
External services	26 750	20 789
Session, Executive Board and commission expenses	7 293	12 854
Transport, travel and residence expenses	8 518	8 709
Maintenance, supplies and other expenses	34 300	23 077
Income taxes	315	1 565
Depreciation (note 8) and amortisation (note 9)	10 047	10 416
Total operating expenditure	188 562	177 894

24. Promotion of the Olympic Movement

USD 000	2019	2018
Olympic Channel	82 368	85 644
Culture and heritage	41 952	47 084
Total promotion of the Olympic Movement	124 320	132 728

25. Salaries and Social Charges

USD 000	2019	2018
Salaries and other staff costs	107 930	135 763
Social security costs	16 139	18 861
Pension costs	13 045	13 393
Total salaries and social charges	137 114	168 017

The total salaries and social charges above comprise the salaries and social charges presented under the financial statement line items *Olympic Games-related expenditure* (note 19), *Youth Olympic Games-related expenditure* (note 20), *Operating expenditure* (note 23) and *Promotion of the Olympic Movement* (note 24).

The salaries and social charges classified as *Broadcasting costs* in 2019 are deferred in the *Consolidated Statement of Financial Position* and will be recognised in the *Consolidated Statement of Activities* (note 2E) upon the successful completion of the related Olympic Games. Therefore, the decrease in salaries and social charges in 2019 is mainly driven by the absence of salaries and social charges related to broadcasting costs in 2019, whereas in 2018, the broadcasting costs related to the Olympic Winter Games PyeongChang 2018 were recognised in the *Consolidated Statement of Activities* (2018: USD 34.5 million).

26. Financial Income/(Expense), Net

USD 000	2019	2018
Interest income and dividend	60 370	49 636
Interest expense	(993)	(76)
Fair value increase/(decrease) on financial assets at fair value through profit or loss, net	81 868	(18 006)
Gains/(losses) on sale of financial assets at fair value through profit or loss, net (note 5a)	4 553	1 671
Gain on sale of investments in associates	–	1 948
Net foreign exchange gains/(losses)	16 882	(4 056)
Other financial income	328	–
Other financial expense	(3 393)	(3 303)
Total financial income/(expense), net	159 615	27 014

27. Subsequent Events

In early 2020, the outbreak of the COVID-19 virus developed globally, with a significant number of infections. This situation is regarded as a relevant non-adjusting subsequent event for the IOC after the financial closing date of 31 December 2019.

In particular for the Olympic Games Tokyo 2020, on 24 March 2020, based on information provided by the World Health Organisation (WHO)

at the time, the IOC President, Thomas Bach, and the Japanese Prime Minister, Abe Shinzō, concluded that the Olympic Games Tokyo 2020 would be held in their complete form and not later than summer 2021. Subsequently, on 30 March 2020, the IOC, the International Paralympic Committee (IPC), the Tokyo 2020 Organising Committee, the Tokyo Metropolitan Government and the Government of Japan agreed that the Olympic Games Tokyo 2020

will be celebrated from 23 July to 8 August 2021. The Paralympic Games will be celebrated from 24 August to 5 September 2021.

The Japanese Prime Minister reiterated that the Government of Japan stands ready to fulfil its responsibility for successfully hosting these Games. At the same time, IOC President stressed the full commitment of the IOC to successful Olympic Games

Tokyo 2020. The rescheduling of the Olympic Games Tokyo 2020 is considered a non-adjusting subsequent event and has not had an impact on the Group's Consolidated Financial Statements as of 31 December 2019.

The financial risk management measures as disclosed in note 3 of the Consolidated Financial Statements are in place to mitigate risks. In particular, the risks and the impact on asset valuations and liquidity are being monitored closely. As the duration of the COVID-19 crisis and its negative impact on global economic activity are unknown, the exact impact on the IOC's activities in 2020 and thereafter cannot be predicted. However, based on these risk mitigation measures, the IOC concluded that there is no material uncertainty that might cast a significant doubt upon the IOC's ability to continue as a going concern.

The current estimated accounting impact of rescheduling the Olympic Games Tokyo 2020 on the *Consolidated Statement of Financial Position* at 31 December 2019 would have been:

- a total of USD 1 221 million reclassified from current assets to non-current assets; and
- a total of USD 1 767 million reclassified from current liabilities to non-current liabilities.

As of the date of approving these Consolidated Financial Statements, the loss related to the devaluation of the financial assets (note 5) seen in the financial markets at the beginning of 2020 was not material to the Consolidated Financial Statements because of the risk mitigation investment strategies already adopted. Accruals for non-recurring costs related to the postponement of the Olympic Games Tokyo 2020 have not been determined, as the discussions

with third parties are still ongoing. The IOC is also in discussion with its commercial partners to adapt to the postponement of the Olympic Games Tokyo 2020; and the financial impact of these discussions is not yet known at the date of approving the issuance of these Consolidated Financial Statements.

28. Related Party Transactions

Identity of related parties

IOC Members are natural persons. The total number of IOC Members may not exceed 115. As of 31 December 2019, the IOC had 105 Members, 45 Honorary Members, 2 Honour Members 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 for the IOC are compensated by fixed amounts. This amount varies in relation to the various functions. These costs are included in the

Consolidated Statement of Activities under Session, Executive Board 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 is 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)	2 x USD 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)	2 x USD 450

The respective indemnities can be allocated by the President when he requests a Member to perform a special mission. These costs are included in the *Consolidated Statement of Activities* under *Transport, travel and residence expenses, Session cost and the executive commissions and commissions cost*.

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 by 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 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 an IOC Member. Instead of this, to cover some of the President's personal costs related to the performance of his

functions, the Ethics Commission decided on a single annual fixed amount linked to inflation of EUR 225 thousand as an indemnity.

In line with the policy, the IOC covers the cost of the President's expenses, which amounted to USD 298 thousand in 2019 and USD 319 thousand in 2018 (this variation is mainly due to foreign exchange rate differences). This amount included the EUR 225 thousand annual indemnity decided by the Ethics Commission. Consistent with past practice, an annual amount of USD 126 thousand 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 *Consolidated Statement of Activities* under *Transport, travel and residence expenses*.

The executive management of the IOC is considered to be the President, the Director General, and all Directors of the IOC. As mentioned above, the President is not remunerated. The salaries and short-term benefits of the other members of the executive management amounted to USD 10,385 thousand in 2019 and USD 9,133 thousand in 2018. Their post-employment benefits amounted to

USD 1,150 thousand in 2019 and USD 1,043 thousand in 2018.

An annual mechanism is in place to declare, highlight and review potential business transactions with related parties. An automated control mechanism will flag and communicate to the Chief Ethics and Compliance Officer every potential business transaction the IOC is about to conclude with one of those related parties. Such transactions should be validated by the IOC Executive Board. In 2019 and 2018, no such transaction was flagged.

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