

# Notice 10/2025 – Indices Management Secretariat

Notice on Market Consultation

Indices

The Indices Management Secretariat informs that it has been decided to conduct a public consultation on a potential change in the [Technical Regulations for the Composition and Calculation of Stock Exchanges Indices](#).

These modifications in the methodology affect the calculation formula used for Madrid, Barcelona and Valencia indices.

The goal of the methodology change is to provide users of the Stock Exchange Indices with greater ease of understanding and improved replicability of the indices. These changes will contribute to a more accurate representation of the economic reality the indices aim to reflect, promoting the issue of referenced financial products, and it is not expected to have a significant impact on the performance of the index levels.

The changes in methodology will affect only the calculation formula, while the current criteria for the inclusion of securities in the periodic component reviews of each index will remain unchanged.

In the process of this consultation, comments submitted as part of the consultation process will be confidential. Once the submission period ends, a summary of the results obtained from the consultation is expected to be published, along with an announcement regarding whether such changes to the methodology will be implemented. This consultation is non-binding and may or may not result in changes to the index methodology.

The consultation will be open **from May 30<sup>th</sup> to June 13<sup>th</sup>, 2025**

The survey is available at the link [Market Consultation](#). The consultation document can be found at the website on [Indices Regulation](#).

This information is hereby placed in the public domain for the appropriate purposes.

Madrid, 29<sup>th</sup> May 2025

Indices Management Secretariat

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