# Notice 25/2025 – Indices Management Secretariat

## Adjustment level in BBVA Short X5 Indice

Indices

7 November 2025

## Adjustment level in BBVA Short X5 Indice

The Indices Management Secretariat communicates that, according to the section 4.4.1 and 4.4.2 of the Technical Regulations for the Composition and Calculation of IBEX® Indexes and Strategy Indexes on Stocks, has decided to adjust the closing level of the **BBVA Short X5 Indice**.

Following the Regulation, the Short and Leverage indexes on Stocks will be adjusted when reaching a minimum level of 10 (ten) points. In the case that a closing index is below that level, a new level of index will be established through a proportional adjustment. The adjustment will consist in a reverse split of the index level in the proportion of 1 to 1,000.

This adjustment will be implemented one session after the date in which the closing index is below the limit (6th November), after the close of the market.

| MNNEMO | NAME | ISIN | CLOSE 07/11 | ADJUSTED CLOSE |
|---|---|---|---|---|
| B5S | BBVA SHORT X5 | ES0S00001057 | 10.70 | 10,700.00 |

The adjustment in the index level will be introduced after the close of session on 7$^{th}$ November 2025. The adjusted closing level will be used for calculation and performance of the index from 10$^{th}$ November.

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

Madrid, 7$^{th}$ November 2025

Indices Management Secretariat



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