

# Index Correction Procedure

Procedure for Index correction regarding the calculation of Sociedad de Bolsas, S.A. Indexes

Indices

January 2023

## **Procedure for Index correction regarding the calculation of Sociedad de Bolsas, S.A. Indexes.**

In accordance with the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, the Corrections Procedure described in the present document provides the full information on measures to deal with corrections to the determination or publication of a benchmark or family of benchmarks.

Sociedad de Bolsas makes available the Procedure of the possible corrections that should be introduced to the data associated to the indices or to its calculation, in case there has been any inaccuracy or error, which has been noticed after its publication.

Whilst the Technical Regulation for the Composition and Calculation of Sociedad de Bolsas Indices will prevail in all situations, this Procedure seek to provide further guidance on the process to be followed in those scenarios described hereunder.

### **1. Benchmarks Dissemination**

Sociedad de Bolsas, as Administrator, shall publish information on the Indices through the channels it establishes for such purpose.

The information regarding the Indices shall include the publication of announcements on the same as well as the real-time data information included by Sociedad de Bolsas in its vendor-feed data flow available to professional information distributors.

The indices announcements shall include the principal data on the Indices at closing, adjustments, if appropriate, relevant events which will affect the Indices during, at least, the next five stock market sessions, and all relevant official announcements pertaining to ordinary and extraordinary reviews.

Irrespective of the channels established by Sociedad de Bolsas, the Indices announcements shall be made public through the four Governing Bodies of the Spanish Stock Exchanges, in their respective Official Quotation Bulletins.

If there has been omission or error in the published data, Sociedad de Bolsas compromises to publish the index closing price, and once they have been recalculated it would generate the corrected closing files.

Sociedad de Bolsas will not recalculate or publish intraday data of the session, if these have been omitted or erroneously published.

## 2. Correction Procedure

The Procedure shall be initiated by the Index Management Secretariat when an issue that has been identified determines the convenience or need to republish an index, or some of the elements involved in the index calculation, such as components, price, number of shares, free float factor or divisor.

If any of the elements involved in the index calculation previously described had been inexact or erroneously disseminated, the Index Manager shall take the necessary policies to correct such elements as well as the level of indices affected by this cause. Corrections will be made as soon as possible.

The Index Manager may decide not to implement a correction if he considers that it is no longer necessary due to the time elapsed and for the sake of interests of the index and its users, as well as the replicability of the index.

In case of adjustments to the dividend versions indices (total return or net return), due to incorrect amounts or ex dates announced by the issuer after the adjustment date, the Index Manager will not modify the levels of the index

Regarding the historical data of the indices, in relation to those indices that must comply with the UCITS regulation, Sociedad de Bolsas does not allow retrospective changes on indices already published (backfilling).

## 3. Exceptional Circumstances

In exceptional circumstances where all or part of the market is not disseminating a price for the securities, due to suspensions, volatility auctions, technical interruptions, etc., and according to the Technical Regulations for the Composition and Calculation of Sociedad de Bolsas, as defined in the section 3.1.2.1. Price, where a security is suspended from trading for whatever reason, the valid price to be taken for the calculation of the Index shall be the price at which the last transaction was made prior to the suspension of the security in question.

Following the closing of the market, the closing price will be calculated in accordance with the above paragraph.

In market stress situations that affect all or part of the constituent securities, the Index will be calculated as established in the preceding paragraphs.

In addition, the Manager may, in exceptional circumstances, propose to the Technical Advisory Committee a solution different from those indicated above, if is considered appropriate, bearing in mind the characteristics of each case.

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