

Market consultation on Stock Exchanges Indices

Change in methodology for the calculation of the
Stock Exchange Indices

Indices

29 de mayo 2025

Madrid, May 29, 2025

Sociedad de Bolsas, S.A., as the benchmark administrator of the Indices of the Governing Bodies of the Stock Exchanges, and responsible for their structure, management, governance, calculation, and dissemination, has decided to conduct a public consultation on a potential change in the methodology used to calculate its indices.

This consultation is addressed to users of the Stock Exchange indices, as well as to any market participant, and focuses on a potential modification in the calculation formula of the IGBM, IGBV, BCN Global 100, and BCN MID 50 indices.

This consultation is non-binding and may or may not result in changes to the index methodology. Comments submitted as part of the consultation process will be confidential.

1. Procedure and timeline

The index Management Secretariat invites index users and market participants to provide their feedback through a survey Microsoft Forms available at the website on [Indices Regulation](#).

Through this public consultation, Sociedad de Bolsas, S.A. seeks to gather market participants' views on the necessity and specific aspects of a potential modification to the index methodology. 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.

Should the new methodology be adopted, it would take effect during the last quarter of 2025. The consultation will be open to all market participants and will remain available for a period of 15 days, **from May 30th to June 13th, 2025**. Only complete responses will be taken into consideration.

2. Current Methodology

According to the [Technical Regulations for the Composition and Calculation of the Stock Exchanges Indices](#), the IGBM, IGBV, and BCN Global 100 indices are fixed-weighting indices, while the BCN MID 50 index is a simple average of the price variation.

The **BCN GLOBAL 100** index is a fixed-weight index. This means that at each semi-annual rebalancing, the weights of each component stock in the general and sectoral indices are set. These weights remain constant throughout the semester until the next rebalancing.

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The weights are determined based on the trading volume on the Barcelona Stock Exchange for each component of the index. The weighting is calculated by dividing the trading volume of a stock by the total trading volume of all index components on the Barcelona Stock Exchange.

Since the weights are based on trading volume rather than market capitalization, the BCN GLOBAL 100 indices are not subject to adjustments for free-float coefficients or for the number of listed shares.

The **BCN MID-50** index is calculated as the simple average of the percentage changes in the prices of its 50 component stocks.

The **IGBM and ITBM** indices are fixed-weight indices. This means that at each semi-annual rebalancing, the weights of each component stock in the general, sectoral, and subsectoral indices are set. These weights remain constant throughout the semester until the next rebalancing. The weight of each stock is calculated based on its free-float adjusted market capitalization on the last day of the previous semester. It is the result of dividing the adjusted capitalization of each selected stock by the total adjusted capitalization of the IGBM on that date.

The **IGBV index** is a fixed-weight index. This means that at each semi-annual rebalancing, the weights of each component stock in the general, sectoral, and subsectoral indices are set. These weights will remain constant throughout the semester until the next rebalancing. The weighting is determined by the ratio of the trading volume of a stock, adjusted for trading frequency, to the sum of the adjusted volumes of all the stocks comprising a general or sectoral index. Since the weights are based on trading data rather than market capitalization, the IGBV indices are not subject to adjustments for free-float coefficients or the number of listed shares.

3. Potential Methodology Changes

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.

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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.

The indices affected are as follows:

BCN - GLOBAL 100, Base 1986

BCN - GLOBAL 100 SECTORAL INDICES, Base 1986

BCN - MID-50

IGBM - GENERAL INDEX OF THE MADRID STOCK EXCHANGE, Base 1985

IGBM - SECTORAL AND SUBSECTORAL INDICES

ITBM - TOTAL INDEX OF THE MADRID STOCK EXCHANGE, Base 1985

ITBM - TOTAL SECTORAL AND SUBSECTORAL INDICES

IGBV - GENERAL INDEX OF THE VALENCIA STOCK EXCHANGE, Base 1985

IGBV - SECTORAL AND SUBSECTORAL INDICES, Base 2004

The calculation of these indices would be done as free-float adjusted market capitalization indices, using a formula equivalent to that used for the IBEX 35® index.

$$\text{Index (t)} = \text{Index (t - 1)} \times \frac{\sum \text{Capi(t)}}{[\sum \text{Capi(t - 1)} \pm J]}$$

Index = value of the index expressed in index points .

t = Moment of the index calculation.

i = Company included in the Index.

Si = Number of computable shares of company i for the calculation of the index value.

Pi = Price of the shares of company included in the Index at moment (t).

Capi = Market capitalization of the company included in the Index i.e, (Si * Pi).

$\sum \text{Capi}$ = Sum of the market capitalization of all companies included in the Index.

J = Amount used to adjust the Index value for capital increases, etc.

With respect to adjustments for corporate actions affecting the components of the index, the same treatment as for the IBEX indices will be applied. Also, for the calculation of the number of computable shares for the index calculation, the free float will be rounded up to the next highest percentage figure.

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4. Discontinuation of Indices

As a result of the modification to the calculation formula, the following indices would be affected in such a way that their calculation and dissemination would be discontinued upon the entry into force of the potential changes:

BCN GLOBAL100 (Base Year)
 BCN GLOBAL100 SECTORAL INDICES (Base Year)
 BCN GLOBAL-100 (Base 1963)
 IGBV (Base Year)
 IGBV SECTORAL INDICES (Base Year)
 IGBM (Base 40)
 ITBM (Base 40)

5. Questions

- 5.1. Please specify how you use BME indices, for example: derivatives trading, product issuance, benchmarking, redistribution, etc.
- 5.2. Are you familiar with the functioning of fixed-weight/simple average indices? And with free-float adjusted market capitalization indices?
- 5.3. What advantages and disadvantages do you see in using free-float adjusted market capitalization compared to the current methodologies?
- 5.4. How do you think the change could affect liquidity and replicability?
- 5.5. Do you have any comments or objections regarding the consultation
- 5.6. Do you support the proposed change? Please specify your reasons.

6. Appendix

The wording of the new rule is as follows:

Formula for the Calculation of the Indices

The formula used for calculating the value of the indices is:

$$\text{Index (t)} = \text{Index (t - 1)} \times \sum \text{Cap}_i(t) / [\sum \text{Cap}_i(t - 1) \pm J]$$

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Index = Value of the index expressed in index points.

t = Moment of the index calculation.

i = Company included in the Index.

S_i = Number of computable shares of company i for the calculation of the index value.

P_i = Price of the shares of company i included in the Index at moment (t).

Cap_i = Market capitalization of company i included in the Index i.e., $(S_i * P_i)$.

$\sum Cap_i$ = Sum of the market capitalization of all companies included in the Index.

J = Amount used to adjust the Index value for capital increases, etc.

Number of Computable Shares for the Calculation of the Indices

In general, the number of shares of each company used to calculate the value of the Index will depend on its free float.

This number will vary when financial operations occur on the securities included in the Index that necessitate such changes, as outlined in section 10 of these Technical regulations. For making such adjustments to the index, the number of shares considered will be the number that the Manager objectively deems appropriate at any given time. This number will always be made public as part of the Index announcements.

The free float Will be rounded up to the next highest percentage figure.

A) Free Float is considered to be the complement of the captive capital. For the purpose of calculating capital, the direct holding registered in the CNMV Registry equal to or greater than 3% of the capital will be taken into account.

The Management Committees will consider the above data even if the holder listed in the Registry is a nominee (custodian), unless the nominee notifies the CNMV in the proper manner that these holding taken individually are below 3%.

The Management Committees Will also take into account:

- Relevant fact officially communicated to the CNMV before the end of the control period for each regular or extraordinary review, as applicable, that affect the calculation of the free float on dates close to the application of the Management Committees decisions.
- Any other circumstances in the composition of the shareholder registry in the CNMV that may influence the efficient replication of the index, potentially considering any declared indirect holding.

B) Changes in the free float of each company will be updated in the regular reviews of the indices.

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Notwithstanding the above, and taking into account exceptional circumstances, the Manager may modify the coefficient applied to a value at any time, which will be preceded, where applicable, by the corresponding notice.

C) Efficient Index Replication, to achieve efficient index replication, the Management Committees may take a number of shares lower than the number of shares issued for the calculation of the index value, considering criteria such as significant trading dispersion across more than one market, liquidity, or any other criteria deemed appropriate. This will be published with sufficient notice.

D) Adjustments for Foreign Securities: Companies listed on markets other than the Spanish market will be given special consideration, according to the following cases:

a. When the predominant trading takes place in the Spanish market. In the case of securities for which more than 50% of their total trading volume occurs in the Spanish market, they will be treated in the same way as other domestic securities.

b. In case of securities whose trading in the Spanish market accounts for less than 50% of the total, they will be included in the index if their trading meets the required minimum threshold. However, their weighting will be limited to the percentage that their trading in Spain represents of the global total- provided that this percentage is greater than 1%.

If the trading percentages are not whole number, and the percentages will be updated semi-annually at the time of the regular meeting of the Management Committee

For example, a given foreign security that meets the minimum requirements and whose trading in Spain accounts for 3.45% of the global total will be included in the index, and its weighting will be calculated based on 4% of its total market capitalization, as a result of rounding up its Spanish trading percentage to the next whole number.

Adjustments for Corporate Actions Affecting Index Constituents

The objective of index adjustments is to ensure, as simply and accurately as possible, that the index continues to reflect the performance of a portfolio composed of the same securities that make up the index.

Adjustments to the indices, carried out by the Manager, are:

- Calculated on the appropriate date depending on the nature of the event,
- Implemented after market close and based on each security's closing price,
- Effective at the opening of the market on the next trading day,
- Applied in such a way that the value of the Indexes not affected in any way.

In the event of corporate action involving one or more index constituents required adjustments not contemplated in these Technical Standards, or if the adjustment described herein does not clearly fulfil the objective of the Index, the Manager may propose to the Managements

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Committees a new adjustment or any other action necessary to meet the objective of the indices.

From the perspective of their impact on the index, the corporate actions that may require adjustments include:

1.1 Ordinary Dividends and Other Shareholder Distributions Comparable to Ordinary Dividends

Ordinary dividends and other shareholder distributions comparable to the payment of ordinary dividends will not trigger an adjustment.

These are understood to include :

- The initiation of a periodic and recurring payment ,
- The replacement of a periodic and recurring dividend payment with another form of distribution of the same nature,
- The repetition of shareholder distributions charged against equity that are periodic and recurring in nature.

1.2 Capital Increases

Index will be adjusted when any of the companies included in it carries out a capital increase with preferential subscription rights. These adjustments will take effect on the date the shares begin trading ex-rights on the Spanish Stock Exchange Interconnection System (SIBE). On the date, and for the purpose of calculating the index, the number of shares of that company will be increased assuming full subscription of the capital increase, and simultaneously, the adjustment (J) described in section 7 will be applied.

The index will not be adjusted in the case of capital increases by companies where, due to the nature of the transaction, the General Shareholders' Meeting has resolved to suppress the preferential subscription right. However, every three months, coinciding with the regular and follow-up index reviews, the shares issued during the previous three months will be included.

Notwithstanding the above, capital increases with exclusion of preferential subscription rights that result in an increase of more than 10% of the number of shares used to calculate the index value will be incorporated into the index at the time of their admission to trading on the Spanish Stock Exchange Interconnection System (SIBE), and the corresponding.

Likewise, every three months, and coinciding with the regular and follow-up reviews of the indices, adjustments will be made to account for the differences between the number of shares included in the index of companies that have carried out capital increases during the control period and the number of shares actually subscribed in such capital increases.

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1.3 Capital Reductions and Other Equity Accounts

The index is not adjusted for capital reductions due to the cancellation of shares of companies included in the index, on the date those shares are excluded from the Spanish Stock Exchange Interconnection System (Sistema de Interconnexión Bursatil). However, every three months, and coinciding with the regular and follow-up reviews, the number of shares of that company will be reduced and simultaneously, an adjustment (J) will be introduced for the amount of the reduction.

Notwithstanding the above, the number of shares will be reduced at the time of their exclusion from the Spanish Stock Exchange Interconnection System for companies that, as a result of capital reductions, cancel a percentage greater than 10% of the number of shares used for calculating the index value. The corresponding adjustment (J) will be made for the amount of the reduction.

The index will be adjusted when any of the companies included in it decreases the share premium reserve or other equivalent equity accounts, with distribution of the amount to shareholders, and such an operation is not comparable to the payment of a regular dividend. These adjustments will take effect on the date the amount distributed to shareholders is discounted in the Spanish Stock Exchange Interconnection System. On that date, and for index calculation purposes, the amount will be deducted, and simultaneously, adjustment (J) will be introduced for the amount of the reduction.

1.4 Issuance of Convertible or Exchangeable financial instruments

The index is not adjusted on the date of issuance of convertible or exchangeable financial instruments. However, every three months, and coinciding with the regular and follow-up reviews of the indices, the shares converted or exchanged by holders of such financial instruments during the previous three months will be included.

Notwithstanding the foregoing, if, as a result of an issuance of convertible or exchangeable instruments, or the conversion into shares of a previously issued instrument of this nature, a significant change occurs in the trading price or in the number of shares issued, the Manager may propose to the Management Committees that a corresponding adjustment be made to the price or number of shares before the next index review takes place.

1.5 Variation in Nominal Value

The index will be adjusted when any of the companies included in it carries out a reduction in the nominal value of its shares with distribution of the corresponding amount to shareholders, and such an operation is not comparable to the payment of a regular dividend. These adjustments will take effect on the date the nominal value reduction is discounted in the Spanish Stock Exchange Interconnection System. On that date, and for the purpose of index calculation, the amount of the nominal value reduction will be deducted, and simultaneously, adjustment (J) will be introduced for the amount of the reduction.

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The index will also be adjusted when any of the companies included in it performs a stock split or reverse split by means of changes in the nominal value of its shares. These adjustments will take effect on the date the operation is discounted in the Spanish Stock Exchange Interconnection System, with the corresponding adjustment (J), where applicable.

1.6 Mergers and Acquisitions

In cases of mergers and acquisitions where the acquiring company is included in the index and the acquired company is not, the index will be adjusted, where applicable, by treating the transaction as a capital increase in accordance with section 10.2.

In cases where the acquiring company is not included in the index but the acquired company is, unless otherwise decided by the Management Committee, the index will be adjusted on the date of the acquisition by modifying the base described in section 7, excluding the market capitalization of the acquired company and including the capitalization corresponding to the next most liquid stock, as determined by the Management Committee.

In cases where both the acquiring and acquired companies are included in the index, the index will be adjusted on the date of the acquisition by modifying the base as described in section 7, excluding the value of the acquired company and including the next most liquid stock, as determined by the Management Committee.

In cases where the acquiring company is foreign and, following the acquisition, is listed on two or more markets, including the Spanish Stock Exchange Interconnection System, the capitalization of the merged company, for index weighting purposes, will be calculated as follows:

- a) Initially, based on the relative value of the public offering in relation to the total capitalization of the resulting company.
- b) After a monitoring period, the Management Committee may establish a different criterion that ensures sufficient efficiency in index replication.

Notwithstanding the above, if as a result of a merger or acquisition involving companies where at least one is included in the index, the resulting company is listed on the Spanish Stock Exchange Interconnection System and meets all necessary requirements to be included in the Index, the Manager may propose its inclusion to the Management Committee.

1.7 Public Tender Offer (Takeover Bid)

In cases of public tender offers for shares addressed to all outstanding shares representing a company's share capital, where the targeted security is included in the index, the affected security will be excluded if, once the official result of the offer has been published, the acceptance rate is at least 90%.

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The index will be adjusted by excluding the market capitalization of the company subject to the offer.

Once the Technical Advisory Committee has analyzed the result, the Management Committees will publish the corresponding Notice.

If the acceptance rate is below the aforementioned threshold, the Management Committee may consider modifying the free float coefficient of the security, taking into account the percentage of shares accepted in the offer.

The Management Committee will announce in advance any decisions regarding the inclusion or exclusion of securities from the indices due to public tender offers, as well as the effective dates.

1.8 Asset Segregation or Corporate Spin-off with Shareholder Compensation

The index will be adjusted when any of the companies included in it carries out an asset segregation or a corporate spin-off with compensation to shareholders. These adjustments will take effect on the date the operation is discounted in the Spanish Stock Exchange Interconnection System. On that date, and for index calculation purposes, the amount of the operation will be deducted, and simultaneously, adjustment (J) will be introduced for the amount of the reduction.

If, as a result of an asset segregation or corporate spin-off, the compensation to shareholders consists of shares in a listed company or in a company expected to be listed on the Spanish Stock Exchange Interconnection System, the index will be adjusted on the date of the operation. This adjustment will consist of the temporary inclusion of the spun-off portion of the company in the index. After the segregation or spin-off has taken place, and following at least one trading day of the spun-off company, the Management Committee will proceed, where applicable, to exclude the spun-off company at its closing price, and adjustment (J) will be introduced for the amount of the reduction.

If, as a result of an asset segregation or corporate spin-off, it is not possible to determine the impact on the trading price in order to carry out the corresponding adjustment (J), the index will be adjusted on the date of the operation. This adjustment will consist of the temporary exclusion of the company from the index. After the first trading day following the segregation or spin-off, the Management Committee will proceed, where applicable, to re-include the company at its closing price.

1.9 Extraordinary Dividends and Other Shareholder Distributions Not Comparable to Regular Dividend Payments

Extraordinary dividends and other shareholder distributions that are not comparable to regular dividend payments will be adjusted by the amount of the dividend or distribution considered exceptional and non-recurring.

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These adjustments will take effect on the date the operation is discounted in the Spanish Stock Exchange Interconnection System. On that date, and for index calculation purposes, the amount of the said operation will be deducted, and simultaneously, adjustment (J) will be introduced for the amount of the reduction.

1.10 Entity Resolutions or Bankruptcies

The index will be adjusted when any of the companies included in it is suspended from trading following a declaration of bankruptcy, liquidation, or resolution of the entity, without any indication of financial compensation to shareholders. This will be preceded by a corresponding notice from the Management Committee.

On the effective date of the adjustment, and for the purpose of index calculation, the technical exclusion price of the security from the index will be zero.

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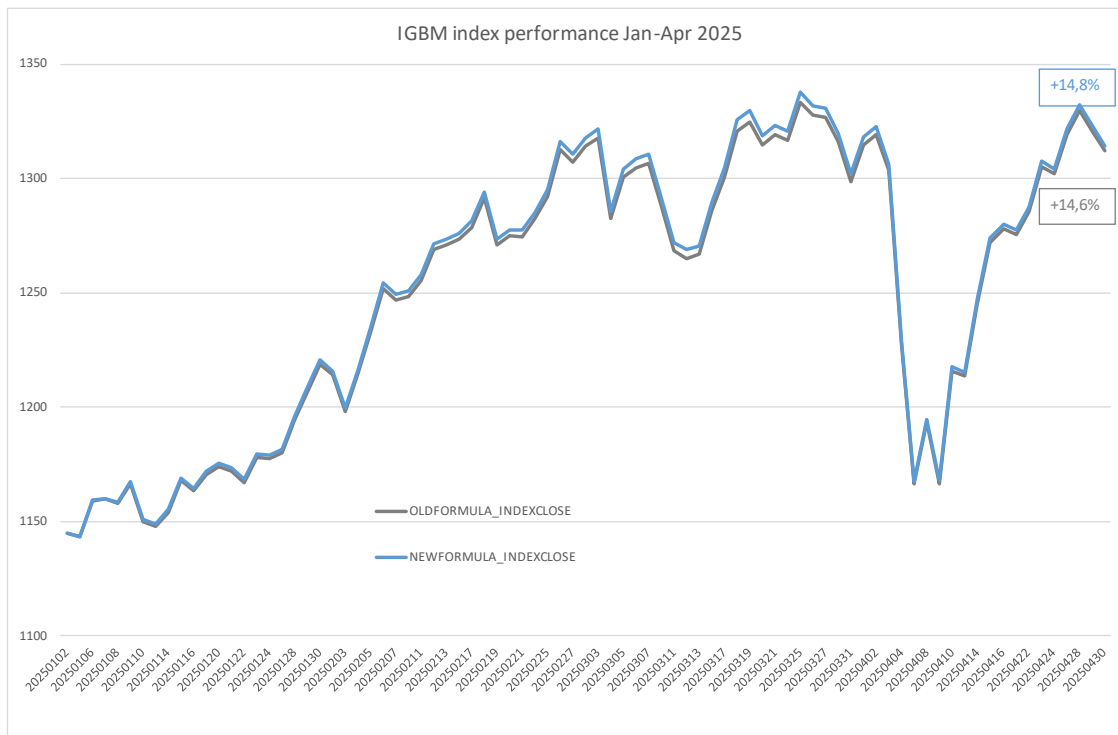
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6.2. Appendix 2: Performance



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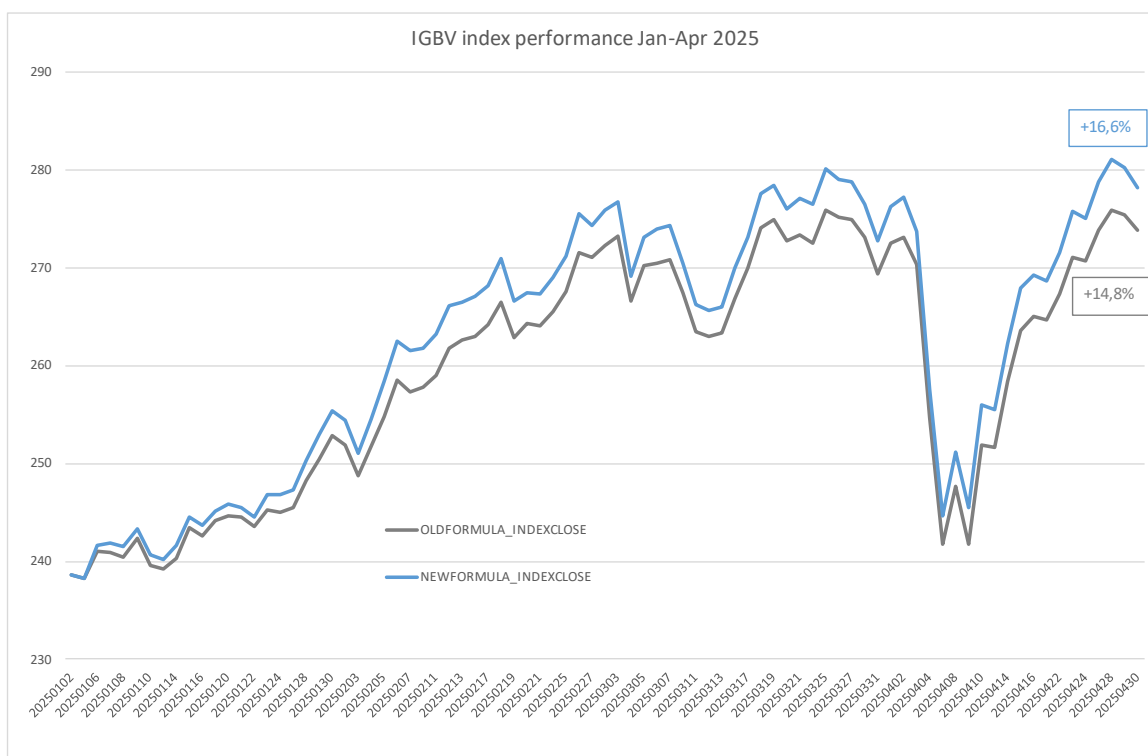
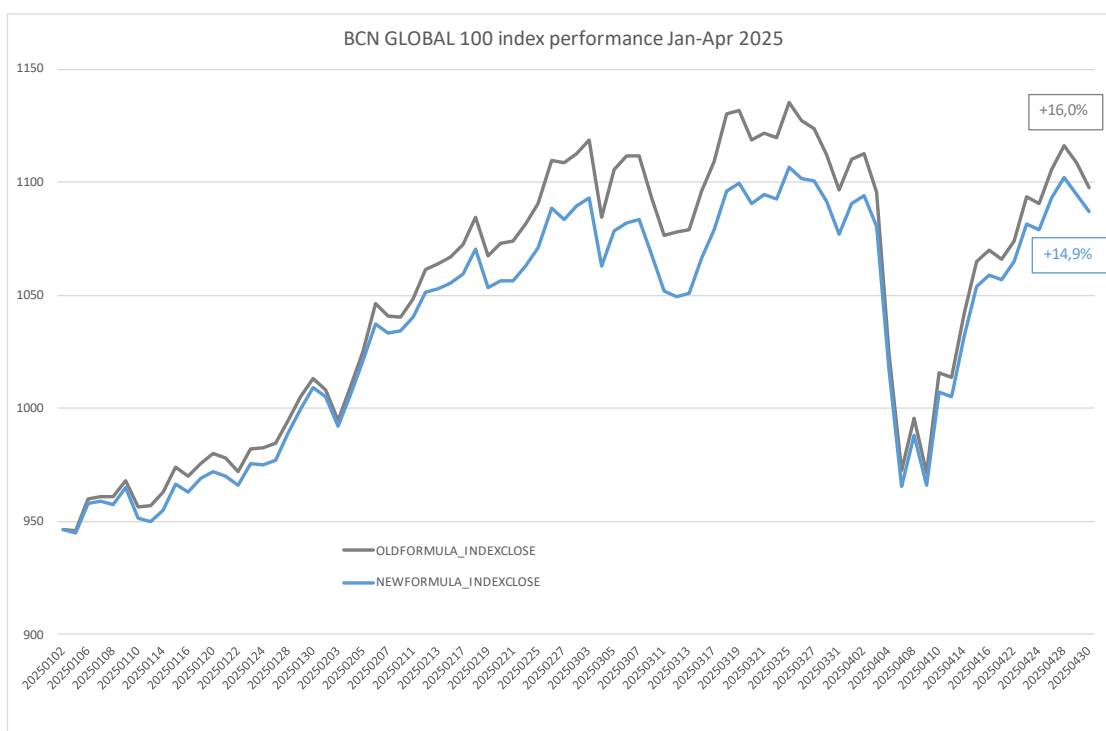
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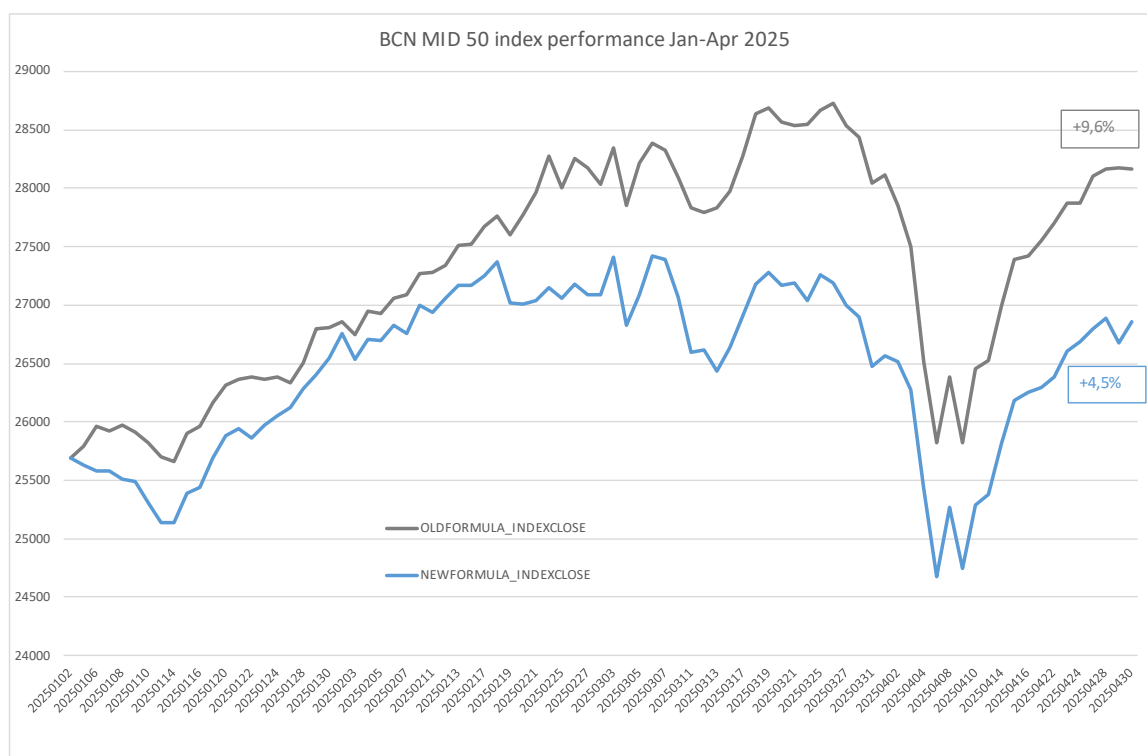
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6.3. Appendix 3: List of Affected Indices

ISIN CODE	NAME	LONG NAME
ES0SI0000609	IGBM BASE 85	INDICE GENERAL BOLSA MADRID BASE 1985
ES0SI0000948	BM PETR.ENER	IGBM PETROLEO Y ENERGIA
ES0SI0000955	BM Petróleo	IGBM Petróleo
ES0SI0000963	BM Electric	IGBM Electricidad y Gas
ES0SI0000971	BM Agua	IGBM Agua y Otros
ES0SI0001300	BM E.Renovab	IGBM Energías Renovables
ES0SI0000989	BM MAT.BASIC	IGBM MATERIALES BASICOS,IND.Y CONST.
ES0SI0000997	BM Minerales	IGBM Minerales, Metales y Transformación
ES0SI0001003	BM Fabr.Mont	IGBM Fabricación y Montaje Bienes Equipo
ES0SI0001011	BM Construcc	IGBM Construcción
ES0SI0001037	BM Ind.Quim	IGBM Industria y Química

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ES0SI0001045	BM Ingenier.	IGBM Ingeniería y Otros
ES0SI0001052	BM Aeroespac	IGBM Aeroespacial
ES0SI0001060	BM B.CONSUMO	IGBM BIENES DE CONSUMO
ES0SI0001078	BM Alimentac	IGBM Alimentación y Bebidas
ES0SI0001086	BM Textil	IGBM Textil, Calzado y Fragancias
ES0SI0001094	BM Papel	IGBM Papel y Artes Gráficas
ES0SI0001110	BM Farmaceut	IGBM Prod. Farmacéuticos y Biotecnología
ES0SI0001128	BM OtrosBien	IGBM Otros Bienes de Consumo
ES0SI0001136	BM S.CONSUMO	IGBM SERVICIOS DE CONSUMO
ES0SI0001144	BM Ocio Tur	IGBM Ocio, Turismo y Hostelería
ES0SI0001151	BM Comercio	IGBM Comercio
ES0SI0001169	BM Medios	IGBM Medios Comunicación y Publicidad
ES0SI0001177	BM Transport	IGBM Transportes y Distribución
ES0SI0001193	BM OtrosServ	IGBM Otros Servicios
ES0SI0001201	BM S.FINANC	IGBM SERVS.FINANCIEROS
ES0SI0001219	BM Bancos	IGBM Bancos y Cajas de Ahorros
ES0SI0001227	BM Seguros	IGBM Seguros
ES0SI0001235	BM S.Cartera	IGBM Sociedades Cartera y Holdings
ES0SI0001250	BM S.Invers	IGBM Servicios de Inversión
ES0SI0001268	BM TECNOLOG	IGBM TECNOLOGIA Y TELECOMUNICACION
ES0SI0001276	BM Telecom	IGBM Telecomunicaciones y Otros
ES0SI0001284	BM Electroni	IGBM Electrónica y Software
ES0S00001313	BM S.INMOBIL	IGBM SERVS.INMOBILIARIOS
ES0SI0001243	BM Inmobilia	IGBM Inmobiliarias y Otros
ES0S00000877	BM SOCIMI	IGBM SOCIMI
ES0SI0000930	IGBM TOTAL	INDICE GRAL BOLSA MADRID TOTAL BASE 1985
ES0SI0001318	TM PETR.ENER	ITBM PETROLEO Y ENERGIA
ES0SI0001326	TM Petróleo	ITBM Petróleo
ES0SI0001334	TM Electric	ITBM Electricidad y Gas
ES0SI0001342	TM Agua	ITBM Agua y Otros
ES0SI0001359	TM E.Renovab	ITBM Energías Renovables
ES0SI0001367	TM MAT.BASIC	ITBM MATERIALES BASICOS,IND.Y CONST.
ES0SI0001375	TM Minerales	ITBM Minerales, Metales y Transformación
ES0SI0001383	TM Fabr.Mont	ITBM Fabricación y Montaje Bienes Equipo
ES0SI0001391	TM Construcc	ITBM Construcción
ES0SI0001417	TM Ind.Quim	ITBM Industria y Química

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ES0SI0001425	TM Ingenier.	ITBM Ingeniería y Otros
ES0SI0001433	TM Aeroespac	ITBM Aeroespacial
ES0SI0001441	TM B.CONSUMO	ITBM BIENES DE CONSUMO
ES0SI0001458	TM Alimentac	ITBM Alimentación y Bebidas
ES0SI0001466	TM Textil	ITBM Textil, Calzado y Fragancias
ES0SI0001474	TM Papel	ITBM Papel y Artes Gráficas
ES0SI0001490	TM Farmaceut	ITBM Prod. Farmacéuticos y Biotecnología
ES0SI0001508	TM OtrosBien	ITBM Otros Bienes de Consumo
ES0SI0001516	TM S.CONSUMO	ITBM SERVICIOS DE CONSUMO
ES0SI0001524	TM Ocio Tur	ITBM Ocio, Turismo y Hostelería
ES0SI0001532	TM Comercio	ITBM Comercio
ES0SI0001540	TM Medios	ITBM Medios Comunicación y Publicidad
ES0SI0001557	TM Transport	ITBM Transportes y Distribución
ES0SI0001573	TM OtrosServ	ITBM Otros Servicios
ES0SI0001581	TM S.FINANC	ITBM SERVS.FINANCIEROS
ES0SI0001599	TM Bancos	ITBM Bancos y Cajas de Ahorros
ES0SI0001607	TM Seguros	ITBM Seguros
ES0SI0001615	TM S.Cartera	ITBM Sociedades Cartera y Holdings
ES0SI0001631	TM S.Invers	ITBM Servicios de Inversión
ES0SI0001649	TM TECNOLOG	ITBM TECNOLOGIA Y TELECOMUNICACION
ES0SI0001656	TM Telecom	ITBM Telecomunicaciones y Otros
ES0SI0001664	TM Electroni	ITBM Electrónica y Software
ES0S00001321	TM S.INMOBIL	ITBM SERVS.INMOBILIARIOS
ES0SI0001623	TM Inmobilia	ITBM Inmobiliarias y Otros
ES0S00000885	TM SOCIMI	ITBM SOCIMI
ES0SI0000252	GLOBAL 100 B	BCN GLOBAL 100 (BASE 1986)
ES0SI0000260	BCN.PETR.B	BCN PETROLEO Y ENERGIA BASE 86
ES0SI0000278	BCN.S.FIN. B	BCN SERVICIOS FINANCIEROS 86
ES0SI0000294	BCN INMOB.B	BCN SERVICIOS INMOBILIARIOS 86
ES0SI0000302	BCN.M.BAS. B	BCN MATERIALES BASICOS, IND Y CONS 86
ES0SI0000344	BCN SERV.C B	BCN SERVICIOS DE CONSUMO 86
ES0SI0000369	BCN TECN. B	BCN TECNOLOGIA Y TELECOMUNICACIONES 86
ES0SI0000336	BCN BIEN.C B	BCN BIENES DE CONSUMO 86
ES0SI0001698	GLOBAL 100 A	BCN GLOBAL 100 (BASE AÑO)
ES0S00000166	BCN.PETR.A	BCN PETROLEO Y ENERGIA BASE AÑO
ES0S00000174	BCN.S.FIN. A	BCN SERVICIOS FINANCIEROS AÑO

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ES0S00000190	BCN INMOB.A	BCN SERVICIOS INMOBILIARIOS AÑO
ES0S00000208	BCN.M.BAS. A	BCN MATERIALES BASICOS, IND Y CONS AÑO
ES0S00000232	BCN SERV.C A	BCN SERVICIOS DE CONSUMO AÑO
ES0S00000240	BCN TECN. A	BCN TECNOLOGIA Y TELECOMUNICACIONES AÑO
ES0S00000224	BCN BIEN.C A	BCN BIENES DE CONSUMO AÑO
ES0SI0000377	GLOBAL 100 C	BCN GLOBAL 100 (BASE 1963)
ES0SI0000427	BCN MID-50	BCN MID-50
ES0SI0000518	IGBV BAS AÑO	INDICE GENERAL BOLSA VALENCIA BASE AÑO
ES0SI0000542	BV PETR.EN A	IGBV PETROLEO Y ENERGIA BASE AÑO
ES0S00000356	BV PetróleoA	IGBV Petróleo Base Año
ES0SI0000690	BV Electr A	IGBV Electricidad y Gas Base Año
ES0S00000372	BV E.Renov A	IGBV Energías Renovables Base Año
ES0SI0000567	BV MATBAS A	IGBV MATERIALES BASICOS BASE AÑO
ES0S00000380	BV Mineral A	IGBV Minerales, Metal y Transf Base Año
ES0S00000398	BV Fabr.Mo A	IGBV Fabr y Mont Bienes Equipo Base Año
ES0SI0000757	BV Constru A	IGBV Construcción Base Año
ES0S00000414	BV In.Quim A	IGBV Industria Química Base Año
ES0S00000422	BV Ingenie.A	IGBV Ingeniería y Otros Base Año
ES0S00000430	BV Aeroesp A	IGBV Aeroespacial Base Año
ES0SI0000575	BV B.CONSA	IGBV BIENES DE CONSUMO BASE AÑO
ES0S00000448	BV Aliment A	IGBV Alimentación y Bebidas Base Año
ES0S00000455	BV Textil A	IGBV Textil, Calzado y Fragancias B. Año
ES0S00000463	BV Papel A	IGBV Papel y Artes Gráficas Base Año
ES0S00000489	BV Farmac A	IGBV Prod. Farmacéut y Biotec Base Año
ES0S00000497	BV OtrBien A	IGBV Otros Bienes de Consumo Base Año
ES0SI0000666	BV S.CONSA	IGBV SERVICIOS DE CONSUMO BASE AÑO
ES0S00000505	BV Ocio A	IGBV Ocio, Turismo y Hosteler Base Año
ES0S00000513	BV Comerc A	IGBV Comercio Base Año
ES0S00000521	BV Medios A	IGBV Medios Comunic y Public Base Año
ES0S00000539	BV Transp A	IGBV Transportes y Distribuc Base Año
ES0S00000554	BV OtrServ A	IGBV Otros Servicios Base Año
ES0SI0000674	BV S.FINAN A	IGBV SERVS.FINANCIEROS BASE AÑO
ES0SI0000765	BV Bancos A	IGBV Bancos y Cajas de Ahorro Base Año
ES0S00000562	BV Seguros A	IGBV Seguros Base Año
ES0S00000570	BV Cartera A	IGBV Socied Cartera y Holdings Base Año
ES0S00000588	BV S.Inver A	IGBV Servicios de Inversión Base Año

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ES0SI0000682	BV TECNOL A	IGBV TECNOLOGIA Y TELECOMUNIC BASE AÑO
ES0SI0000781	BV Telecom A	IGBV Telecomunicaciones y Otro Base Año
ES0S00000596	BV Electro A	IGBV Electrónica y Software Base Año
ES0S00001339	BV S.INMOB A	IGBV SERVS.INMOBILIARIOS BASE AÑO
ES0SI0000773	BV Inmobil A	IGBV Inmobiliarias y Otros Base Año
ES0S00000893	BV SOCIMI A	IGBV SOCIMI Base Año
ES0SI0000534	IGBV BASE 04	INDICE GENERAL BOLSA VALENCIA BASE 2004
ES0SI0000799	BV PETR.EN B	IGBV PETROLEO Y ENERGIA BASE 2004
ES0S00000612	BV PetróleoB	IGBV Petróleo Base 2004
ES0SI0000872	BV Electr B	IGBV Electricidad y Gas Base 2004
ES0SI0000823	BV MATBAS B	IGBV MATERIALES BASICOS BASE 2004
ES0S00000646	BV Mineral B	IGBV Minerales, Metal y Transf Base 2004
ES0S00000653	BV Fabr.Mo B	IGBV Fabr y Mont Bienes Equipo Base 2004
ES0SI0000880	BV Constr B	IGBV Construcción Base 2004
ES0S00000679	BV In.Quim B	IGBV Industria Química Base 2004
ES0S00000687	BV Ingenie.B	IGBV Ingeniería y Otros Base 2004
ES0S00000695	BV Aeroesp B	IGBV Aeroespacial Base 2004
ES0SI0000831	BV B.CONB B	IGBV BIENES DE CONSUMO BASE 2004
ES0S00000703	BV Aliment B	IGBV Alimentación y Bebidas Base 2004
ES0S00000711	BV Textil B	IGBV Textil, Calzado y Fragancias B.2004
ES0S00000729	BV Papel B	IGBV Papel y Artes Gráficas Base 2004
ES0S00000745	BV Farmac B	IGBV Prod. Farmacéut y Biotec Base 2004
ES0SI0000849	BV S.CONB B	IGBV SERVICIOS DE CONSUMO BASE 2004
ES0S00000760	BV Ocio B	IGBV Ocio, Turismo y Hosteler Base 2004
ES0S00000778	BV Comerc B	IGBV Comercio Base 2004
ES0S00000786	BV Medios B	IGBV Medios Comunic y Public Base 2004
ES0S00000794	BV Transp B	IGBV Transportes y Distribuc Base 2004
ES0S00000810	BV OtrServ B	IGBV Otros Servicios Base 2004
ES0SI0000856	BV S.FINAN B	IGBV SERVS.FINANCIEROS BASE 2004
ES0SI0000898	BV Bancos B	IGBV Bancos y Cajas de Ahorro Base 2004
ES0S00000828	BV Seguros B	IGBV Seguros Base 2004
ES0S00000836	BV Cartera B	IGBV Socied Cartera y Holdings Base 2004
ES0SI0000864	BV TECNOL B	IGBV TECNOLOGIA Y TELECOMUNIC BASE 2004
ES0SI0000922	BV Telecom B	IGBV Telecomunicaciones y Otro Base 2004
ES0S00000851	BV Electro B	IGBV Electrónica y Software Base 2004
ES0S00001347	BV S.INMOB B	IGBV SERVS.INMOBILIARIOS BASE 2004

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ESOSI0000914	BV Inmobil B	IGBV Inmobiliarias y Otros Base 2004
ESOSI0000492	IGBV BASE 85	INDICE GENERAL BOLSA VALENCIA BAS 1985

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[Technical Regulations for the Composition and Calculation of IBEX indexes and Strategy Indexes on Stocks | BME](#)

Madrid, 29 May 2025

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