

# Notice 16/2025 – Technical Advisory Committee

Results of the second Ordinary Review of the IBEX  
35® Index

**Indices**

December 11, 2025

At its meeting on 11<sup>th</sup> December 2025, the Technical Advisory Committee decided the following changes in the composition of the IBEX 35® Index, in accordance with the Technical Regulations for the Composition and Calculation of the IBEX® Indices and Strategy Indexes on Stocks administrated by Sociedad de Bolsas:

## IBEX 35®

### Stocks added to the index

No changes

### Stocks deleted from the index

No changes

### Stocks undergoing a change in free float factor due to changes in block ownership

Name of stock	Current Free Float Factor	New Free Float Factor
ACCIONA ENER (ANE)	20%	10%
COLONIAL SFL (COL)	40%	60%
SOLARIA (SLR)	100%	80%

The individual weighting of stocks will be adjusted to fulfil the 20% limit.

## IBEX 35® BANK

No changes

The individual weighting of stocks will be adjusted to fulfil the 40% limit.

## IBEX 35® ENERGY

### Stocks undergoing a change in free float factor due to changes in block ownership

Name of stock	Current Free Float Factor	New Free Float Factor
ACCIONA ENER (ANE)	20%	10%

Notice 16/2025 – Technical Advisory Committee

Indices

Indices Management Secretariat

[ibex@grupobme.es](mailto:ibex@grupobme.es)

91.709.53.86

---

SOLARIA (SLR)	100%	<b>80%</b>
---------------	------	------------

---

The individual weighting of stocks will be adjusted to fulfil the 40% limit.

## IBEX 35® CONSTRUCTION

No changes

The individual weighting of stocks will be adjusted to fulfil the 40% limit.

This represents the definitive composition of the Indices, unless the Index Manager needs to adjust it due to any financial operations notified following the publication of this announcement.

These changes will be applied as from **22<sup>nd</sup> December 2025**. The adjustment to the IBEX 35® Index shall take place after close of trading on December 19<sup>th</sup>.

The Technical Advisory Committee communicates that **the next follow up meeting** will take place on **12<sup>th</sup> March 2026**.

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

Madrid, December 11<sup>th</sup>, 2025

Notice 16/2025 – Technical Advisory Committee

Indices

Indices Management Secretariat

[ibex@grupobme.es](mailto:ibex@grupobme.es)

91.709.53.86

---

This material has been prepared by Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. (BME), its subsidiaries, affiliates and/or their branches (together, "BME") for the exclusive use of the persons to whom BME delivers this material. This material or any of its content is not to be construed as a binding agreement, recommendation, investment advice, solicitation, invitation or offer to buy or sell financial information, products, solutions or services. The information does not reflect the firm positions (proprietary or third party) of the entities involved in the Spanish Securities Market. BME is under no obligation to update, revise or keep current the content of this material, and is subject to change without notice at any time. No representation, warranty, guarantee or undertaking – express or implied – is or will be given by BME as to the accuracy, completeness, sufficiency, suitability or reliability of the content of this material.

The opinions presented are theoretical and, therefore, the content hereof is intended for informational purposes only and should not be used for portfolio or asset valuations, or as the basis for any investment recommendations. Neither contributing Entities, nor Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S.A.(BME) nor any of its subsidiaries, accept responsibility for any financial loss or decision made based on the information contained in this material. In general, neither Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. (BME) nor any of its subsidiaries, nor the contributing Entities, their directors, representatives, associates, subsidiaries, managers, partners, employees or advisors accept any responsibility for this information or unauthorised use of the same.

This material is property of BME and may not be printed, copied, reproduced, published, passed on, disclosed or distributed in any form without the express prior written consent of BME.

2025 Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros S. A. All rights reserved.

**BME**  
Plaza de la Lealtad,1  
Palacio de la Bolsa  
28014 Madrid

[www.bolsasymercados.es](http://www.bolsasymercados.es)

