

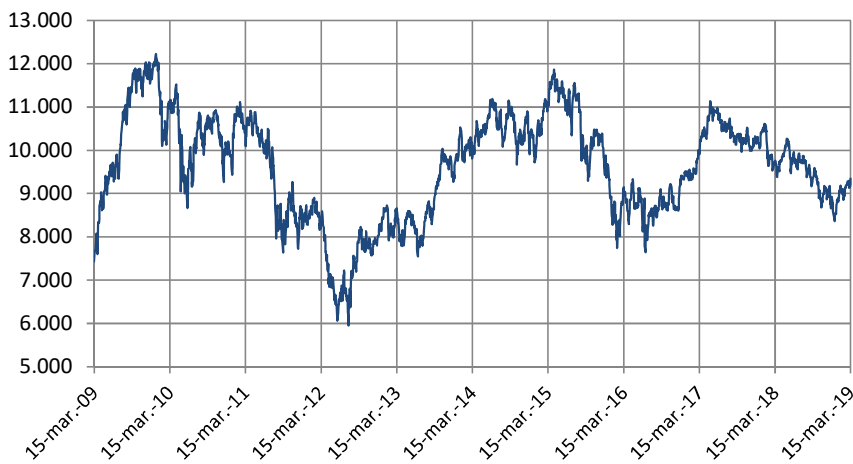
>March 2019<

Bolsas y Mercados Españoles (BME) calculates, publishes and disseminates in real-time the IBEX Index. BME, the company that integrates the principal securities markets and financial systems in Spain, is Europe's fifth biggest exchange operator by equity turnover according to data from FESE. The equity turnover for March was 34.680 billion euros and the number of trades amounted to 3.1 million.

IBEX 35® is a tradable index suitable for investment products. Designed to represent the performance of the largest securities traded on the Spanish Stock Market.

Since 1992, IBEX 35 has been the underlying index for futures and options contracts traded on BME's Derivatives Market (MEFF). IBEX 35 is also the benchmark for Exchange-traded funds (ETFs) issued by BBVA Asset Management and Lyxor Asset Management.

## 10 Y Performance (Capital Value) – EUR terms



## Constituents

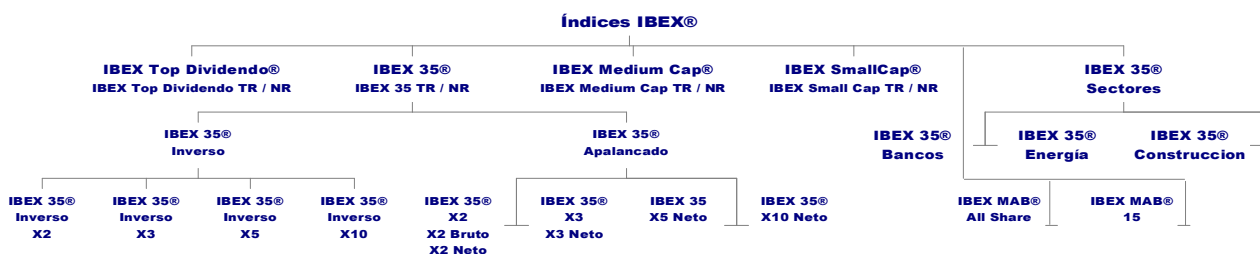
### IBEX 35

Nombre valor	Código	% Pond
SANTANDER	SAN	14,56
IBERDROLA	IBE	10,24
INDITEX	ITX	9,94
TELEFONICA	TEF	8,30
BBVA	BBVA	7,33
AMADEUS IT	AMS	6,06
REPSOL	REP	4,79
CAIXABANK	CABK	3,60
FERROVIAL	FER	3,16
NATURGY ENER	NTGY	3,03
AENA	AENA	2,98
INT.AIRL.GRP	IAG	2,63

Nombre valor	Código	%Pond
ACS CONST.	ACS	2,53
RED ELE.CORP	REE	2,12
GRIFOLS	GRF	2,09
ENDESA	ELE	1,96
CELLNEX	CLNX	1,44
BANKINTER	BKT	1,29
ENAGAS	ENG	1,27
SIEMENS GAM.	SGRE	1,12
MERLIN PROP.	MRL	1,11
B. SABADELL	SAB	1,11
MAPFRE	MAP	0,95
BANKIA	BKIA	0,91

Nombre valor	Código	% Pond
ACCIONA	ANA	0,88
ARCEL.MITTAL	MTS	0,80
INM. COLONIA	COL	0,77
VISCOFAN	VIS	0,52
CIE AUTOMOT.	CIE	0,51
ACERINOX	ACX	0,41
MEDIASET ESP	TL5	0,36
INDRA "A"	IDR	0,36
MELIA HOTELS	MEL	0,32
TEC.REUNIDAS	TRE	0,27
ENCE	ENC	0,27

## IBEX Index Series



## Features

The IBEX indices measure the performance of securities listed on the Spanish Stock Market.

The IBEX indices are Euro-denominated and calculated in real-time within the European time zone.

IBEX 35 is the domestic and international benchmark for the Spanish Stock Market.

IBEX 35 is made up by the 35 most liquid securities traded on the Spanish Stock Market.

Selection criteria of constituents have no sector diversification bias.

IBEX 35 constituents are weighted by market capitalisation adjusted by free float.

IBEX 35 is a price return index, Sociedad de Bolsas also calculates a TOTAL RETURN IBEX 35 and an IBEX 35 NET RETURN, as well as a variety of versions of short and leverage indices.

## Sector breakdown

	IBEX 35	IBEX Medium Cap	IBEX Small Cap
1. Oil and energy	23,41%	0,00%	5,88%
2. Basic materials, industry and construction	9,67%	34,36%	19,08%
3. Consumer goods	12,82%	22,43%	14,86%
4. Consumer services	6,29%	14,93%	17,28%
5. Financial services	29,76%	19,39%	0,00%
6. Technology and telecommunications	16,16%	6,26%	19,13%
7. Real estate services	1,88%	2,61%	23,77%

## Returns breakdown

	6 M %	12 M %	3Y %	5Y %
IBEX 35	-0,25	-3,53	3,94	-4,79
IBEX 35 Con Dividendos	1,50	0,52	17,14	16,77
IBEX 35 Con Dividendos Netos	1,16	-0,26	14,52	12,23
IBEX Medium Cap	-9,05	-9,54	-2,76	-5,22
IBEX Small Cap	-9,43	-7,39	48,69	19,28
IBEX Top Dividendo	-1,93	-3,26	15,91	-0,83
IBEX Capped Net Return	1,16	-0,26	14,52	12,36

## Volatility

	1-Year	3-Years	5-Years
IBEX 35	13,17	16,69	18,95
IBEX 35 Con Dividendos	13,15	16,65	18,91
IBEX 35 Con Dividendos Netos	13,15	16,66	18,92
IBEX Medium Cap	11,75	12,73	14,97
IBEX Small Cap	13,54	14,34	16,39
IBEX Top Dividendo	11,58	15,35	17,66
IBEX Capped Net Return	13,15	16,66	18,90

## Correlation (returns since January 1992)

	IBEX 35	IBEX 35 C D	IBEX C D N	IBEX Medium	IBEX Small	IBEX TD	IBEX CAP N
IBEX 35	100%						
IBEX 35 C D	100%	100%					
IBEX 35 C N	100%	100%	100%				
IBEX Medium	78%	78%	83%	100%			
IBEX Small	63%	63%	72%	71%	100%		
IBEX TD	89%	89%	96%	85%	73%	100%	
IBEX CapNet	100%	100%	100%	79%	63%	90%	100%

## Vendor Codes

	ISIN	Reuters	Bloomberg
IBEX 35	ES0SI0000005	<.IBEX>	IBEX Index <GO>
IBEX 35 C D	ES0SI0000047	<.IBEXTR>	IBEX35TR Index <GO>
IBEX 35 C N	ES0SI0000062	<.IBEXNR>	IBEXNR Index <GO>
IBEX Medium	ES0SI0000013	<.IBEXC>	IBEXC Index <GO>
IBEX Small	ES0SI0000021	<.IBEXS>	IBEXS Index <GO>
IBEX TD	ES0SI0000039	<.IBEXD>	IBEXTDIV Index <GO>
IBEX CapNet	ES0SI0000146	<.IBEXCNR>	IBEXZ Index <GO>

## Information

### Index Launch

14th January 1992

### Eligibility Criteria

Highest Liquidity

### Index Calculation

Real-time

### Weighting

Market cap adjusted by free float  
Maximum weighting limit of 20%  
in reviews

### Currency

Euro

### Base Date

December 30th 2010

### Base Level

3,000

### Review Dates

Quarterly  
Ordinary in June and December  
Follow-ups in March and  
September

### Index Rules

Available at [www.sbolsas.com](http://www.sbolsas.com)

### Factsheet Data

Sociedad de Bolsas data as at  
15<sup>th</sup> March, 2019