



RESULTS FROM THE CONSULTATIONS TO DISCUSS MATERIAL CHANGES TO THE SOFIX INDEX CALCULATION METHODOLOGY

Bulgarian Stock Exchange (BSE), in its capacity of a benchmark administrator under Art. 34, par. 1, letter “c” of Regulation (EU) 2016/1011 (Administrator), hereby announces the results from the consultations to discuss material changes to the methodology for calculation of the SOFIX index, which terms and reasons thereof were publicly announced on 15 April 2021 at the [web-site of BSE](#).

Statements of interested parties

Within the period of consultations from 15 April 2021 to 15 May 2021, 7 (seven) statements, for which confidentiality has not been requested in advance, have been submitted to BSE by: Mariyan Yordanov (natural person), Bulgarian Association of Asset Management Companies (BAAMC), Investment Intermediary ABV Investments EOOD, Association of Banks in Bulgaria (ABB), Bulgarian Association of Licensed Investment Intermediaries (BALII), Bulgarian Industrial Capital Association (BICA) and Management Company Expat Asset Management EAD.

Summarized results of the received statements on the proposed cumulative changes

Statement	Number
Entire approval	3
Entire disapproval/Rejection	1
Partial disapproval/Rejection *	2
No stated opinion **	1

* In these statements only one of the proposed changes has been approved but since the proposed two changes are mutually-dependant and may become effective only cumulatively, these statements should be treated as „Entire disapproval/Rejection“

** This statement neither rejects, nor supports any of the two proposed changes

Other changes proposed in some of the statements received:

- The reduction of the requirement for a minimum number of shareholders not to be from 750 to 250 but from 750 to 500 shareholders;
- Increasing the time period for the index rebalancing from 6 (six) months to 1 (one) year.

Resolution of the Administrator



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Based on the statements received from various interested parties, the Administrator decided not to implement at this stage the proposed cumulative changes in the SOFIX Calculation Methodology, subject to the consultation carried out by Bulgarian Stock Exchange in the period from 15 April until 15 May 2021. The Board of Directors of BSE looks ahead to future discussions and consultations to further review significant changes in the SOFIX Calculation Methodology.