$$BGBX\,40_{t} = BGBX\,40_{t-1} \times \left[\frac{\sum\limits_{i=1}^{n} N_{i,t} \times P_{i,t} \times FF_{i,t} \times W_{i,t} \times D_{i,t}}{\sum\limits_{i=1}^{n} N_{i,t-1} \times P_{i,t-1} \times FF_{i,t-1} \times W_{i,t-1}} \right] \times K$$

Where:

BGBX 40 is an index of the regulated markets of BSE-Sofia;
$N_{i,t}$ is the number of shares of the respective issue on the **(t)** day;
$N_{i,t-1}$ is the number of shares of the respective issue on the **(t-1)** day;
$P_{i,t}$ is the price of the last trade in the **(i)**-th security on the **(t)** day;
$P_{i,t-1}$ is the price of the last trade in the **(i)**-th security on the **(t-1)** day;
$FF_{i,t}$ is the free-float of the **(i)**-th security on the **(t)** day;
$FF_{i,t-1}$ is the free-float of the **(i)**-th security on the **(t-1)** day;
$W_{i,t}$ is the weight factor of the **(i)**-th security on the **(t)** day *(W_i =1 unless the weight of the security would exceed 10 % of the index)*;
$W_{i,t-1}$ is the weight factor of the **(i)**-th security on the **(t-1)** day;
n is the number of issues included in the index portfolio;
i is the indicator of the specific security;
t is the day, for which the index is calculated;
$D_{i,t}$ is the divisor effective for the current trading session for the **(i)**-th security;
K is the adjustment factor *(K=1, unless the index base is changed)*.