

Statement on the Regulatory Status of NarolX Indices under the EU BMR

NARO^{IX}

Public Announcement: Regulatory Classification of NaroIX Indices under the EU BMR Reform

Date: January 01, 2026

Subject: Exclusion of Non-Significant Benchmarks from the Scope of Application of the EU Benchmark Regulation (EU BMR)

Regulatory Background - Effective January 1, 2026, the regulatory framework for financial benchmarks in the European Union has been amended by Regulation (EU) 2025/914, revising the original EU Benchmark Regulation (EU BMR). This reform focuses direct oversight on benchmarks of systemic relevance or other defined regulatory relevance, while excluding benchmarks of limited economic significance from its mandatory scope.

Regulatory Classification of NaroIX Indices - Following the entry into force of the revised EU BMR, the status of indices administered by NaroIX is as follows:

- Non-Significant Classification: All indices administered by NaroIX qualify as non-significant benchmarks under the current regulatory thresholds.
- Volume Thresholds: None of the indices administered by NaroIX are referenced by financial instruments or contracts with an aggregate value exceeding EUR 50 billion.
- Exclusion from Scope: Consequently, NaroIX indices do not fall within the scope of application of the EU BMR as of January 1, 2026. This assessment is conducted on an ongoing basis to ensure continued alignment with applicable regulatory classification criteria.

Regulatory Consequences - Due to their classification as non-significant benchmarks:

- No Authorization Required: NaroIX indices are not subject to the authorization, registration, or supervision requirements of the EU BMR under the current regulatory framework.
- Documentation Update: Any references to EU BMR compliance in existing Index Guidelines are superseded by the revised framework.
- Unrestricted Usage: This change relates solely to the regulatory treatment of the benchmark. It does not restrict the use of NaroIX indices in financial instruments, contracts, or investment products.

Continued Governance and Methodological Standards NaroIX remains committed to maintaining high standards of index integrity independent of formal regulatory classification. All indices continue to be administered based on:

- **Transparent, rules-based methodologies** and clearly defined calculation procedures.
- **Governance practices** aligned with internationally recognized best practices, including the **IOSCO Principles for Financial Benchmarks**.

Implications for Market Participants - The calculation, publication, and availability of NaroIX indices remain unaffected. The use of these indices in financial products remains permissible under applicable product-level regulations. Market participants should ensure their internal documentation reflects this updated regulatory status.

For more information visit:

<https://www.naroiq.com/governance>

Or contact us at:

NaroIX GmbH
Im Mediapark 5
50670 Cologne
Germany

info@naroix.com

