

INDEX RULE BOOK

Euronext US ESG 20 EW

Version 22-01

Effective from 8 Sept 2022

indices.euronext.com

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2022, Euronext N.V. - All rights reserved.

For further information in relation to Euronext Indices please contact: index-team@euronext.com

Index

1. General	2
Version notes	2
2. Index reviews	3
2.1 Review frequency and relevant dates	3
2.2 Review Selection	3
2.3 Periodical Weighting Update	4
3. References	5
3.1 Reference Table	5
3.2 Base currency	5
3.3 Publication	5
4. ESG Disclosures	6

1. GENERAL

This document is applicable to the Euronext US ESG 20 EW ("Index Family"), which consists of all the Indices as mentioned in the Reference Table.

The Euronext US ESG 20 EW is designed to reflect the price level trends in the trading of shares listed in the US.

Euronext Paris is the Administrator of this Index Family. For this Index Family no Independent Supervisor is appointed.

Euronext N.V. or its subsidiaries (hereinafter jointly "Euronext") owns all intellectual and other property rights to the index, including the name, the composition and the calculation of the index. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
21-01		initial version	
21-02	15-12-2021	restyled version in view of newly published Calculation and Corporate Actions rulebooks	
22-01	08-09-2022	Addition of Review Weighting Date	EIA 2022-318

2. INDEX REVIEWS

2.1 REVIEW FREQUENCY AND RELEVANT DATES

Review frequency:	Quarterly
Review Effective Date:	After the market close of the third Friday of March, June, September and December.
Review Cut-Off Date:	After the market close of the penultimate Friday of February, May, August and November.
Review Announcement Date:	At least two trading days before the Review Effective Date.
Review Weighting Date:	Three trading days before the Review Effective Date.
Review Weighting Announcement Date:	Two trading days before the Review Effective Date.

2.2 REVIEW SELECTION

Step 1: Index Universe

Index Universe definition

The Index Universe consists of the companies included in the Euronext North America 500 index; at reviews this means included after the Review Effective Date. Only US Companies are included in the Universe.

Step 2: Eligibility screening at reviews

At reviews the Companies included in the Index Universe are screened on specific activities, as determined by Moody's ESG Solutions. Companies with a major involvement in the following activities are excluded:

- Tobacco
- Coal
- Tar sands & Sale oil
- Civilian Firearms
- Military

In addition Companies who have a controversy flag of critical severity as determined by Moody's ESG Solutions are excluded at the reviews.

The remaining Companies from the Index Universe after the disputable activities and controversy screening, are screened on their Free Float market cap at the Review Cut-Off Date: the 30 largest companies included in the Index Universe are eligible.

Step 3: Selection Ranking

Eligible Companies are ranked on Moody's ESG Solutions ESG score. In case of an equal score the company with the highest free float market capitalization will rank higher.

The Euronext ESG Providers Methodologies document gives a detailed background on various scoring methodologies.

Step 4: Selection of constituents at the reviews

The 20 highest ranking companies will be selected in the index.

2.3 PERIODICAL WEIGHTING UPDATE

Weighting method

The index is Non-Market Capitalisation weighted, based on Equal Weight.

The Weighting Factors are explained in the following paragraphs.

Number of shares

The Number of Shares will be calculated such that each Company will have an equal weight in the Index. The Number of Shares will be rounded to the nearest whole number.

The Number Of Shares are determined based on the closing prices of the Companies to be included in the Index on the Review Weighting Date.

Free Float factor

The Free Float Factor is not applicable for the weightings of this Index Family.

Capping Factor

The capping Factor is not applicable for the weightings of this Index Family.

3. REFERENCES

3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom- berg Code	Reuters code	Base date	Base value	Publication since	Index Type
Euronext US ESGL 20 EW	NL0015000A61	EUEPR	EUEPR	. EUEPR	30/12/2005	1000	31/03/2021	Price
Euronext US ESGL 20 EW NR	NL0015000A79	EUENR	EUENR	. EUENR	30/12/2005	1000	31/03/2021	Net Return
Euronext US ESGL 20 EW GR	NL0015000A87	EUEGR		. EUEGR	30/12/2005	1000	31/03/2021	Gross Return
Euronext US ESGL 20 EW Decrement 5%	NL0015000A95	EUED5		. EUED5	30/12/2005	1000	31/03/2021	Decrement Return 5% on NR

3.2 BASE CURRENCY

The Base Currency of this index family is USD.

3.3 PUBLICATION

The index is calculated based on the most recent prices of transactions concluded on the main markets in each of the countries that are included in the index or in the case of constituents that have non-traded, halted or suspended status and that haven't been open for trading, the previous day reference prices. The level of the index is in principle published every 15 seconds. The index is calculated and disseminated from 09:00 hours until US Markets stop regular daytime trading on the days when Euronext Markets are open for trading except on days when all markets that are included in the index are closed.

The level of the Indices are in principle published every 15 seconds starting from 09:00 CET until US Markets stop regular daytime trading on the days when Euronext Markets are open for trading.

The opening index level is disseminated at the same time as the first index level.

The closing level is the last level disseminated on the trading day.

4. ESG DISCLOSURES

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY	
Item 1. Name of the benchmark administrator.	Euronext Paris
Item 2. Type of benchmark	Equity Benchmark
Item 3. Name of the benchmark or family of benchmarks.	Euronext US ESG 20 EW
Item 4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	Yes
Item 5. If the response to Item 4 is positive, please find below the ESG factors that are taken into account in the benchmark methodology and how they are used for selection, weighting and exclusion	
a) List of environmental factors considered:	ESG score Selection : The 20 highest-ranking ESG scores from the US are selected.
b) List of social factors considered:	Please refer to a)
c) List of governance factors considered:	Please refer to a)
Item 6. Data and standards used.	
a) Data input. <i>(i) Describe whether the data are reported, modelled or, sourced internally or externally.</i> <i>(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.</i>	Moody's ESG Solutions provides : <ul style="list-style-type: none"> • ESG score The ESG score is based on a 2-step approach: Step 1: Moody's ESG Solutions assesses and rates the performances of companies according to the Equitics® methodology based on 38 criteria, divided in to six key areas of corporate environmental, social and governance responsibility Step2 – Overall score Each issuer is assigned an overall score out of 100 (the higher the better) <ul style="list-style-type: none"> • United Nations Global Compact (UNGC) screening Moody's ESG Solutions provides a level of integration of the Global Compact principles into the companies' strategy and operations. Assessment over 4 pillars with a score from 0 to 100: Human rights, Labours, Environment and Corruption Exclusion of controversial companies and exclusion of non-communicative
b) Verification of data and guaranteeing the quality of those data.	Moody's ESG Solutions represents and warrants that to the best of its knowledge the

<p><i>Describe how data are verified and how the quality of those data is ensured.</i></p>	<p>Methodology is robust and reliable, rigorous and capable of validating and verifying including, but not limited to, the following:</p> <ul style="list-style-type: none"> • shall promptly correct any errors made in its computations of the Data and inform Euronext thereof, immediately. • periodically review the Methodology • has clear written rules identifying how and when discretion may be exercised when deviating from the methodology • will inform Euronext prior to making any material change to the Methodology and will provide Euronext with the rationale for such change.
<p>c) Reference standards</p> <p><i>Describe the international standards used in the benchmark methodology.</i></p>	<p>Moody's ESG Solutions: the methodology behind ESG performance indicators and the assessment of controversies severity is based on the following international standards :</p> <ul style="list-style-type: none"> • Global Reporting Initiative (GRI) • OECD Guidelines for Multinational Enterprises, and sectorial guidance • G20/OECD recommendations on Corporate governance • UN Conventions and recommendations, • UN Global Compact Principles • UN Sustainable Development Goals • ILO Conventions , including the core ones, and recommendations • TFCD recommendations • Paris Agreement (UNFCCC)
<p>Information updated on:</p>	<p>26th March 2021</p>