

# INDEX RULE BOOK

## SBF Top 50 ESG EW

Version 22-01

Effective from 8 Sept 2022

[indices.euronext.com](https://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](mailto:index-team@euronext.com)

# Index

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

## 1. GENERAL

---

This document is applicable to the SBF Top 50 ESG EW ("Index Family"), which consists of all the Indices as mentioned in the Reference Table.

The SBF Top 50 ESG EW is designed to reflect the price level trends in the trading of shares listed in France.

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	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 Companies included in the SBF 120 Index; at reviews this means included after the Review Effective Date.

#### Step 2: Eligibility screening at reviews

Eligible are the 80 highest ranking Companies in terms of free float market capitalization from the Index Universe.

#### 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 higher 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 50 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 new weightings are calculated such that each constituent will have an Equal weight.

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 applied for the weightings of this Index Family.

**Capping Factor**

The Capping Factor is not applied 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
SBF Top 50 ESG EW	FR0013371416	ESF5P	SBFESGP	.ESF5P	02/01/2018	1 000	17/10/2018	Price
SBF Top 50 ESG EW NR	FR0013371424	ESF5N	SBFESGN	.ESF5N	02/01/2018	1 000	17/10/2018	Net Return
SBF Top 50 ESG EW GR	FR0013371432	ESF5G	SBFESGG	.ESF5G	02/01/2018	1 000	17/10/2018	Gross Return
SBF Top 50 ESG EW Decrement 50 Points	FR0013371440	ESF5D	SBFESG	.ESF5D	02/01/2018	1 000	17/10/2018	Decrement 50 points on GR

#### 3.2 BASE CURRENCY

The Base Currency of this index family is Euro.

#### 3.3 PUBLICATION

The level of the Indices are in principle published every 15 seconds starting from 09:00. Index levels published before the official opening level is published are considered pre-opening index levels.

The official opening level is the first level published after a share price is available for all constituents.

If share prices are not available for all constituents five minutes after Euronext Markets started regular daytime trading, the official opening level will be published as soon as the companies whose share prices are available of the current trading day represent at least 80% of the value of the index at the close of the previous trading day.

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	
<b>Item 1.</b> Name of the benchmark administrator.	Euronext Paris
<b>Item 2.</b> Type of benchmark	Equity Benchmark
<b>Item 3.</b> Name of the benchmark or family of benchmarks.	<b>SBF Top 50 ESG EW Index</b>
<b>Item 4.</b> Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	Yes
<b>Item 5.</b> 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:	<p>ESG Score</p> <p>Selection :</p> <p>From the 80 highest-ranking companies in term of free float market capitalisation, the 50 highest-ranking as evaluated by Moody's ESG Solutions, in term of their ESG performance, are selected.</p>
b) List of social factors considered:	Plases refer to a)
c) List of governance factors considered:	Please refer to a)
<b>Item 6.</b> Data and standards used.	
<p>a) Data input.</p> <p>(i) Describe whether the data are reported, modelled or, sourced internally or externally.</p> <p>(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.</p>	<p>Moody's ESG Solutions provides :</p> <ul style="list-style-type: none"> <li>• ESG scores</li> </ul> <p>The ESG score is based on a 2-step approach:</p> <p>Step 1:</p> <p>Moody's ESG Solutions assesses and rates the performances of companies according the Equitics® methodology based on 38 criteria, divided in to six key areas of corporate environmental, social and governance responsibility</p> <p>Step2 – Overall score</p> <p>Each issuer is assigned an overall score out of 100 ( the higher the better) which is a weighted and consolidated score of all sustainability factors in a given sector.</p>
<p>b) Verification of data and guaranteeing the quality of those data.</p> <p>Describe how data are verified and how the quality of those data is ensured.</p>	<p>Moody's ESG Solutions represents and warrants that to the best of its knowledge the 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"> <li>• shall promptly correct any errors made in its computations of the Data and inform Euronext thereof, immediately.</li> <li>• periodically review the Methodology</li> <li>• has clear written rules identifying how and when discretion may be exercised when deviating from the methodology</li> <li>• will inform Euronext prior to making any material change to the Methodology and will provide Euronext with the rationale for such change.</li> </ul>
<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"> <li>• Global Reporting Initiative (GRI)</li> <li>• OECD Guidelines for Multinational Enterprises, and sectorial guidance</li> <li>• G20/OECD recommendations on Corporate governance</li> <li>• UN Conventions and recommendations,</li> <li>• UN Global Compact Principles</li> <li>• UN Sustainable Development Goals</li> <li>• ILO Conventions , including the core ones, and recommendations</li> <li>• TFCD recommendations</li> <li>• Paris Agreement (UNFCCC)</li> </ul>
<b>Information updated on:</b>	April 2021