

Euronext® Social Goods and Services World Index

Index	Euronext® Social Goods and Services World Index (FRESG0000710)
Benchmark	Euronext® Developed Market (NL0015000I89)

Objective

The Euronext® Social Goods and Services World index selects companies with more than 5% of involvement in positive environmental products included in Euronext® Developed Market index after exclusion of companies involved in production of Tobacco, Coal, Tar Sand and Oil Shale Extraction and within the worst 20% ESG score. Euronext® Social Goods and Services World index is an equal-weighted index. The index serves as an underlying for structured products, funds and exchange traded funds. The index rules are available on our website. Euronext acts as Supervisor. All our rulebooks can be found at:

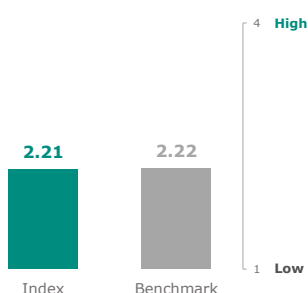
<https://live.euronext.com/en/products-indices/index-rules>.

This ESG Report provides information on ESG factors aggregated at the index level within the framework of the Benchmark Regulation (BMR), the Sustainable Finance Disclosure Regulation (SFDR) and the European Union Taxonomy Regulation. The metrics on ESG factors in this ESG Report are provided by ISS ESG and are described at:

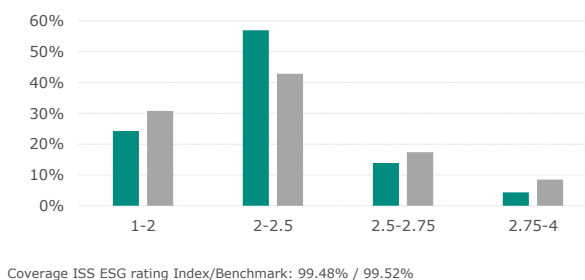
<https://live.euronext.com/en/products/indices/rules-esg-report-disclosures-definitions>.

ESG Performance

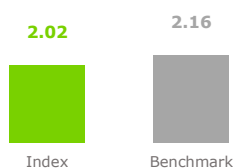
Weighted average ESG rating



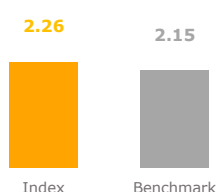
ESG score distribution



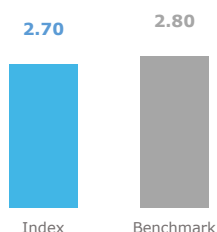
Environmental



Social



Governance



ISS ESG Corporate Rating provides highly relevant, material and forward-looking environmental, social and governance (ESG) data and performance assessments. The overall analysis is graded on a twelve-point scale from 4(A+) where the company shows excellent performance to 1(D-) where the company shows poor performance or fails to demonstrate any commitment to appropriately address the topic. The rating grasps ESG risks, opportunities and impact along the entire corporate value chain, including a dedicated SDG-based component measuring positive and negative impact of products and services as well as integrating the existence and severity of controversies and violations of global norms in the topic-specific and overall assessment. Drawing on a pool of more than 700 indicators developed in house with clearly defined performance expectations and scoring models, ISS ESG sector specialists along with a dedicated in-house team of methodology experts select a set of about 100 criteria for each industry.

Performance data on more than 30 ESG topics available across all industries and based on in-depth analysis of various factors :

ENVIRONMENT

- Climate Change Strategy
- Eco-Efficiency
- Energy Management
- Environmental Impact of Product Portfolio
- Environmental Management
- Water Risk and Impact
- And more

SOCIAL

- Equal Opportunities
- Freedom of Association
- Health and Safety
- Human Rights
- Product Responsibility
- Social Impact of Product Portfolio
- Supply Chain Management
- Taxes
- And more

GOVERNANCE

- Business Ethics
- Compliance
- Independence of the Board
- Voting Rights
- Shareholder Participation
- Remuneration
- And more

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Environmental Indicators

ISS ESG Environmental rating provides a numeric score from 1 (D-), being poor, to 4 (A+), being high, linked to the rated entity's Environmental rating. The Environmental rating is based on an assessment of performance across key environmental metrics including energy management, water risk and impact, waste management, ecoefficiency, sector specific environmental aspects along the value chain, and other issues.

Main factors taken into account :

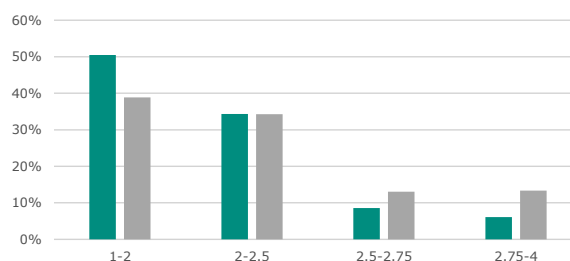
- Climate Change Strategy
- Energy Management
- Environmental Management
- Eco-Efficiency
- Environmental Impact of Product Portfolio
- Water Risk and Impact

Environmental score



Coverage Index/Benchmark: 99.48% / 99.52%

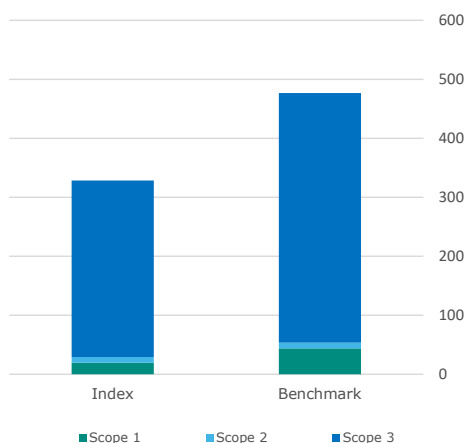
Environmental score distribution



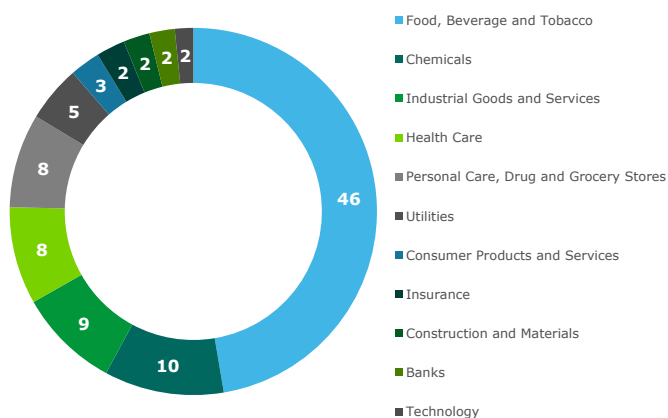
GHG Emissions

- Carbon footprint: aggregated emissions (tCO₂e) from Scopes 1, 2, and 3 per million EUR of Enterprise Value
- GHG intensity: aggregated emissions (tCO₂e) from Scopes 1, 2, and 3 per million EUR of revenue

Carbon footprint



Index Top Sectors Contributions to Carbon Footprint (%)



Carbon footprint tCO₂e/Enterprise Value

GHG intensity tCO₂e/Revenue €

	Coverage (%) Scope 1,2,3	Estimated (%)	Estimated Trust Score	Scope 1	Scope 2	Scope 3	Total Scope 1,2,3	Coverage (%) Scope 1,2,3	Total Scope 1,2	Total Scope 1,2,3
Index	99.9%	3.9%	0.89	19.5	9.8	299.1	328.4	99.9%	70.2	549.3
Benchmark	99.7%	7.1%	0.88	44.0	9.8	422.7	476.5	99.7%	150.4	1,265.7
Net Performance	0.16 p	3.25 p	0.01	55.59%	0.59%	29.25%	31.09%	0.16 p	53.31%	56.60%

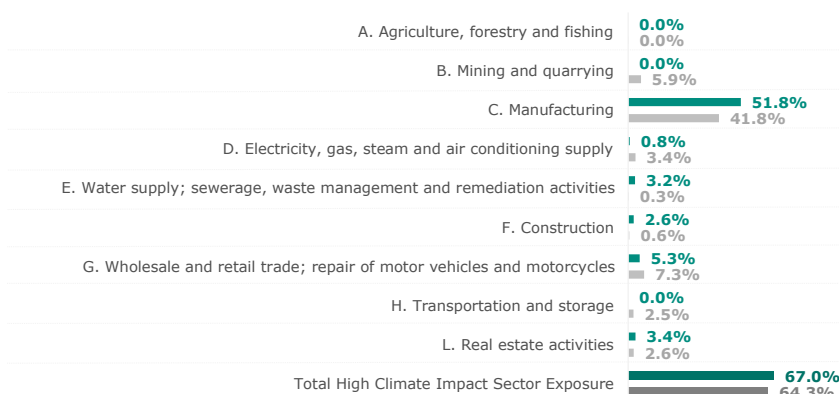
Based on ISS ESG data, the carbon footprint scope 1,2,3 of the index is 31.09% lower than the benchmark and the GHG intensity scope 1,2,3 of the index is 56.60% lower than the benchmark. The percentage of GHG emissions reported versus estimated on GHG intensity scope 1 + 2 is 96.15% of the total weight of the index, 92.89% for the benchmark.

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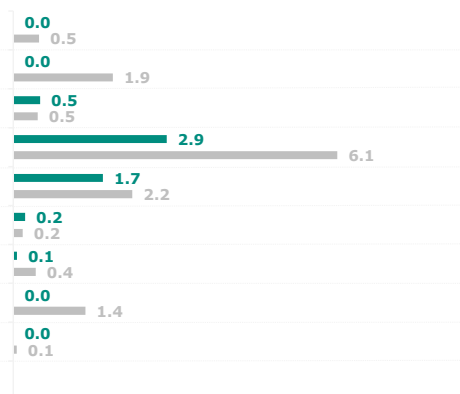
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High Climate Impact Sectors Exposure (NACE)



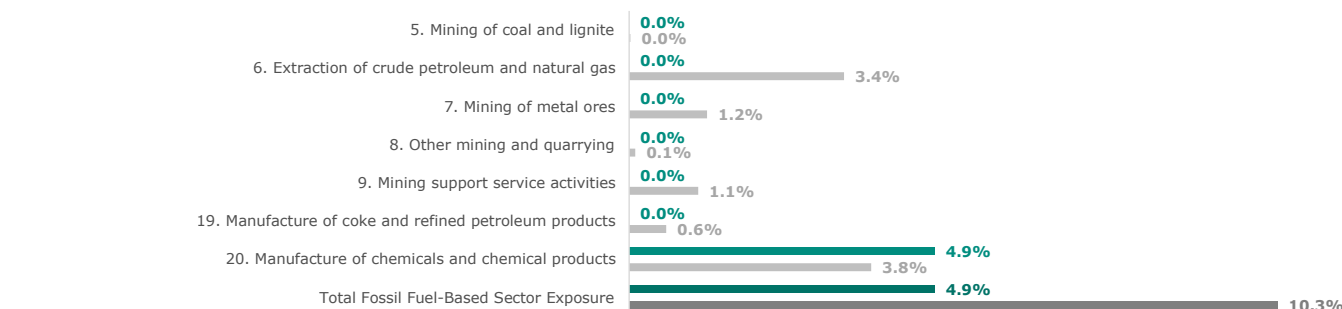
NACE Coverage Index/Benchmark: 99.96% / 99.95%

Energy Consumption per High Climate Impact Sectors



Energy Consumption Coverage Index/Benchmark: 48.30% / 37.74%

Fossil Fuel-Based Sectors Exposure (NACE)



NACE Coverage Index/Benchmark: 99.96% / 99.95%

	Index			Benchmark		
	Impact [year n]	Impact [year n-1]	Coverage [year n]	Impact [year n]	Impact [year n-1]	Coverage [year n]
Exposure to activities included in the environmental goods and services sector	3.8%	-	79.6%	1.0%	-	85.8%
Exposure to companies active in the fossil fuel sector	3.4%	-	99.9%	11.2%	-	99.7%
Exposure to climate-related physical risks	59.9	-	97.1%	55.3	-	97.2%
Share of energy sources used – Coal, nuclear and unclear energy sources	61.3%	-	68.3%	54.6%	-	73.0%
Share of energy sources used – Natural gas, waste-to-energy and biomass	27.2%	-	61.2%	24.1%	-	62.4%
Share of non-renewable energy consumption	84.5%	-	56.7%	72.0%	-	63.1%
Share of non-renewable energy production	0.00%	-	98.6%	0.03%	-	94.4%
Energy consumption intensity	0.36	-	48.3%	0.58	-	37.7%
Emissions to water	0.14	-	9.0%	0.13	-	4.7%
Hazardous waste ratio	0.6	-	21.1%	86.4	-	19.8%
Emissions of air pollutants	0.3	-	3.1%	612.2	-	7.7%
Water usage and recycling	68,295	-	14.6%	38,125	-	18.5%
Exposure to companies without water management policies	21.5%	-	64.5%	15.9%	-	56.8%
Non-recycled waste ratio	8.72	-	38.7%	5.40	-	32.6%
Natural species and protected areas	0.0%	-	99.9%	0.1%	-	99.7%
Activities negatively affecting biodiversity sensitive areas	0.7%	-	99.9%	0.0%	-	99.7%

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Social Indicators

ISS ESG Social rating provides a numeric score from 1 (D-), being poor, to 4 (A+), being high, linked to the rated entity's Social rating. The Social rating is based on an assessment of performance across key social sustainability metrics, including staff and suppliers, health and safety, human rights, sector specific product responsibility, and other issues.

Main factors taken into account :

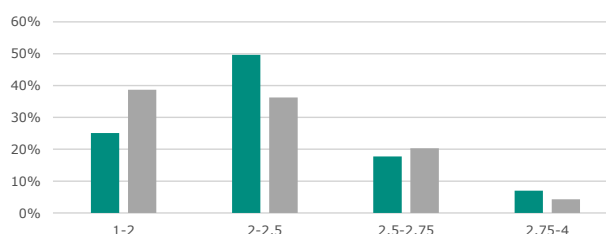
- Equal Opportunities
- Freedom of Association
- Human Rights
- Product Responsibility
- Social Impact of Product
- Supply Chain Management
- Taxes

Social score



Coverage Index/Benchmark: 99.48% / 99.52%

Social score distribution



0

Companies are in Social Violations
8 in benchmark

Ag. Weight & Coverage Index/Bench: 0.0% (62.0%) / 2.7% (72.5%)



1

Company is in violation with UNGC or OECD guidelines
14 in benchmark

Ag. Weight & Coverage Index/Bench: 0.3% (99.9%) / 5.6% (99.7%)



52

Companies lack of human rights policy
480 in benchmark

Ag. Weight & Coverage Index/Bench: 21.2% (99.5%) / 26.2% (99.4%)



50

Companies lack of a supplier code of conduct
502 in benchmark

Ag. Weight & Coverage Index/Bench: 19.9% (99.5%) / 19.8% (99.4%)



0

Companies have insufficient whistleblower protection
5 in benchmark

Ag. Weight & Coverage Index/Bench: 0.0% (82.5%) / 0.1% (91.2%)



34

Companies lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD guidelines
444 in benchmark

Ag. Weight & Coverage Index/Bench: 14.2% (99.5%) / 20.8% (99.4%)



	Index			Benchmark		
	Impact [year n]	Impact [year n-1]	Coverage [year n]	Impact [year n]	Impact [year n-1]	Coverage [year n]
Controversial weapons sector exposure	0.8%	-	100.0%	2.4%	-	99.9%
Tobacco involvement exposure	0.1%	-	100.0%	0.8%	-	99.9%
Gender pay gap	6.9%	-	10.7%	6.1%	-	8.3%
Ratio of accidents, injuries, fatalities	0.77	-	45.5%	0.75	-	41.8%
Exposure to companies without workplace accident prevention policies	30.0%	-	82.5%	35.2%	-	91.2%
Exposure to companies with a lack of human rights due diligence procedures	69.3%	-	98.4%	59.1%	-	99.1%

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Governance Indicators

ISS ESG Governance rating provides a numeric score from 1 (D-) to 4 (A+) linked to the rated entity's Governance rating. The Governance rating is based on an assessment of performance across key governance metrics, including business ethics, corporate governance, and other issues.

Main factors taken into account :

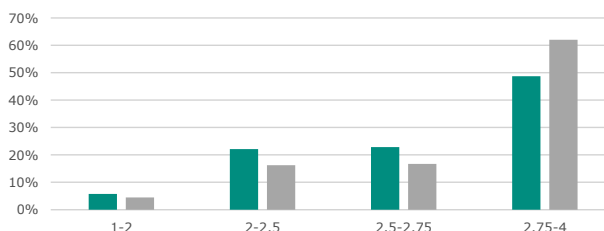
- Business Ethics
- Compliance
- Independence of the Board
- Voting Rights
- Shareholder Participation
- Remuneration

Governance score



Coverage Index/Benchmark: 99.48% / 99.52%

Governance score distribution



74%

Board members are independent
80% in benchmark

Coverage Index/Benchmark: 83.02% / 91.78%



0

Companies lack anti-corruption and anti-bribery policies
0 in benchmark

Coverage Index/Benchmark: 99.88% / 99.68%



37%

Female board members
35% in benchmark

Coverage Index/Benchmark: 83.02% / 91.78%



112

Companies without carbon emission reduction initiatives
840 in benchmark

Ag. Weight & Coverage Index/Bench: 46.0% (99.9%) / 45.4% (99.7%)



15%

Operate without due diligence policies (ILO 1-8)
19% in benchmark

Coverage Index/Benchmark: 99.48% / 99.52%



243

Excessive CEO pay ratio
261 in benchmark

Coverage Index/Benchmark: 30.69% / 62.71%

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Principal Adverse Sustainability Impacts



Mandatory Indicators		Index			Benchmark		
		Impact [year n]	Impact [year n-1]	Coverage [year n]	Impact [year n]	Impact [year n-1]	Coverage [year n]
1	GHG emissions Scope 1	19.54	-	99.9%	44.08	-	99.7%
	GHG emissions Scope 2	9.80	-	99.9%	9.87	-	99.7%
	GHG emissions Scope 3	299.4	-	99.9%	423.9	-	99.7%
	Total GHG emissions	328.8	-	99.9%	477.9	-	99.7%
2	Carbon footprint	328.8	-	99.9%	477.9	-	99.7%
3	Greenhouse gas (GHG) intensity	550.0	-	99.9%	1269.4	-	99.7%
4	Exposure to companies active in the fossil fuel sector	3.4%	-	99.9%	11.2%	-	99.7%
5	Share of energy sources used – Coal, nuclear and unclear energy sources	61.3%	-	68.3%	54.6%	-	73.0%
	Share of energy sources used – Natural gas, waste-to-energy and biomass	27.2%	-	61.2%	24.1%	-	62.4%
	Share of non-renewable energy consumption	84.5%	-	56.7%	72.0%	-	63.1%
	Share of non-renewable energy production	0.1%	-	98.6%	2.7%	-	94.4%
6	Energy consumption intensity	0.36	-	48.3%	0.58	-	37.7%
7	Activities negatively affecting biodiversity sensitive areas	1%	-	99.9%	0%	-	99.7%
8	Emissions to water	0.14	-	9.0%	0.13	-	4.7%
9	Hazardous waste ratio	0.58	-	21.1%	86.38	-	19.8%
10	Count of companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1	-	99.9%	14	-	99.7%
11	Count of companies with lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	34	-	99.5%	444	-	99.4%
12	Gender pay gap	6.9%	-	10.7%	6.1%	-	8.3%
14	Controversial weapons sector exposure	0.8%	-	100.0%	2.4%	-	99.9%

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Principal Adverse Sustainability Impacts



	Additional Indicators	Index			Benchmark		
		Impact [year n]	Impact [year n-1]	Coverage [year n]	Impact [year n]	Impact [year n-1]	Coverage [year n]
1	Emissions of inorganic pollutants	N/A	-	N/A	N/A	-	N/A
2	Emissions of air pollutants	0.25	-	3.1%	612.21	-	7.7%
3	Emissions of ozone depletion substances	N/A	-	N/A	N/A	-	N/A
4	Investing in companies without carbon emission reduction initiatives	46.0%	-	99.9%	45.4%	-	99.7%
5	Breakdown of energy consumption by type of non-renewable sources of energy	N/A	-	N/A	N/A	-	N/A
6	Water usage and recycling	68,295	-	14.6%	38,125	-	18.5%
7	Investments in companies without water management policies	21.46%	-	64.5%	15.89%	-	56.8%
8	Exposure to areas of high water stress	N/A	-	N/A	N/A	-	N/A
9	Investments in companies producing chemicals	N/A	-	N/A	N/A	-	N/A
10	Land degradation, desertification, soil sealing	N/A	-	N/A	N/A	-	N/A
11	Investments in companies without sustainable land/agriculture practices	N/A	-	N/A	N/A	-	N/A
12	Investments in companies without sustainable oceans/seas practices	N/A	-	N/A	N/A	-	N/A
13	Non-recycled waste ratio	8.72	-	38.7%	5.40	-	32.6%
14	Natural species and protected areas	0.0%	-	99.9%	0.1%	-	99.7%
15	Deforestation	N/A	-	N/A	N/A	-	N/A
16	Share of securities not certified as green under a future EU legal act setting up an EU Green Bond Standard	N/A	-	N/A	N/A	-	N/A
17	Investments in companies without workplace accident prevention policies	30.0%	-	82.5%	35.2%	-	91.2%
18	Rate of accidents	N/A	-	N/A	N/A	-	N/A
19	Number of days lost to injuries, accidents, fatalities or illness	N/A	-	N/A	N/A	-	N/A
20	Lack of a supplier code of conduct	19.9%	-	99.5%	19.8%	-	99.4%
21	Lack of grievance / complaints handling mechanism related to employee matters	N/A	-	N/A	N/A	-	N/A
22	Insufficient whistleblower protection	0.0%	-	82.5%	0.1%	-	91.2%
23	Incidents of discrimination	N/A	-	N/A	N/A	-	N/A
24	Excessive CEO pay ratio	242.7	-	30.7%	260.5	-	62.7%
25	Lack of a human rights policy	21.20%	-	99.5%	26.18%	-	99.4%
26	Exposure of the benchmark portfolio to companies without due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	15.27%	-	99.5%	18.91%	-	99.5%
27	Lack of processes and measures for preventing trafficking in human beings	N/A	-	N/A	N/A	-	N/A
28	Operations and suppliers at significant risk of incidents of child labour	N/A	-	N/A	N/A	-	N/A
29	Operations and suppliers at significant risk of incidents of forced or compulsory labour	N/A	-	N/A	N/A	-	N/A
30	Number of identified cases of severe human rights issues and incidents	N/A	-	N/A	N/A	-	N/A
31	Lack of anti-corruption and anti-bribery policies	N/A	-	N/A	N/A	-	N/A
32	Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	0	-	99.9%	0	-	99.7%
33	Numbers of convictions and amount of fines for violations of anti-corruption and anti-bribery laws	N/A	-	N/A	N/A	-	N/A

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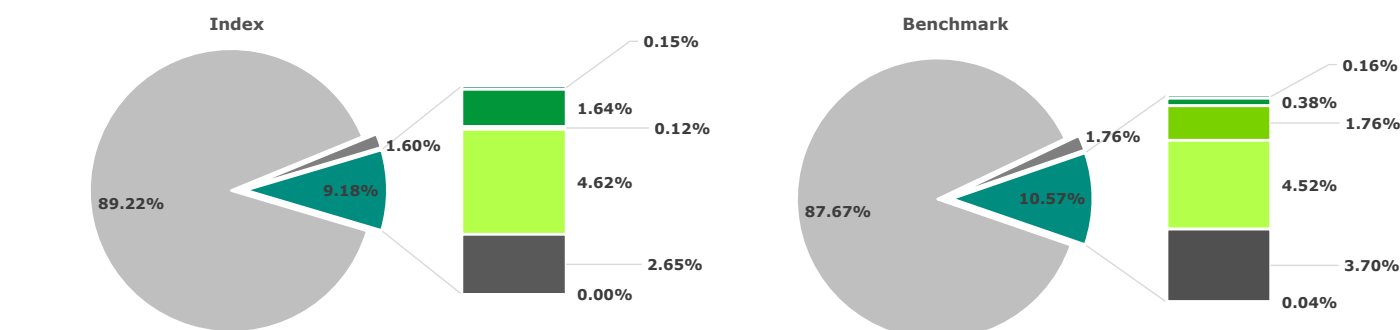
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EU Taxonomy Alignment

The EU Taxonomy Alignment report evaluates a portfolio's levels of alignment against the six climate and environmental related objectives set out by the regulatory text, by determining investee companies' involvement in Taxonomy eligible economic activities, quantifying the respective revenues from these activities, and subsequently applying the three technical assessment steps of Substantial Contribution, Do No Significant Harm, and Minimum Social Safeguards. Currently, only the first two objectives are covered: Climate Change Mitigation and Climate Change Adaptation.

All Objectives EU Taxonomy Alignment



Activity Type	Eligible Revenue	Not Eligible Revenue	Aligned Revenue	Aligned Revenue (Y-1)	Likely Aligned Revenue	Potentially Aligned Revenue	Likely Not Aligned Revenue	Not Aligned Revenue	Alignment Not Collected
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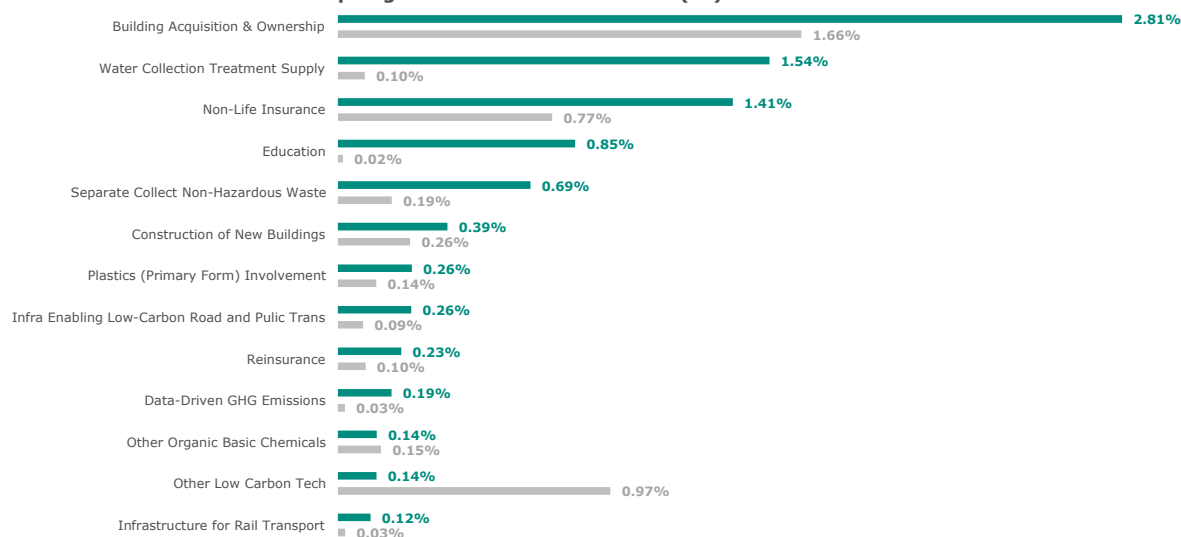
Overall	10.78%	89.22%	0.15%	-	1.64%	0.12%	4.62%	0.00%	2.65%
	12.33%	87.67%	0.16%	-	0.38%	1.76%	4.52%	0.04%	3.70%

• Overall : This factor identifies the percentage value of revenue derived from activities that are eligible under the Taxonomy across all Taxonomy objectives.

Top constituents of the index by Overall Taxonomy Alignment

Company	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Index Weight
ACCIONA	71.83%	24.76%	0.00%	0.00%	0.39%
HERA S.P.A.	16.00%	14.88%	0.00%	0.00%	0.35%
PENNON GROUP	100.00%	0.00%	100.00%	0.00%	0.33%
AMERICAN WATER WORKS	100.00%	0.00%	100.00%	0.00%	0.43%
UNTD UTILITIES GRP	100.00%	0.00%	99.96%	0.04%	0.38%
SEVERN TRENT	95.16%	0.00%	95.16%	0.00%	0.37%
REPUBLIC SERVICES	98.21%	0.00%	18.90%	0.00%	0.38%
WASTE MANAGEMENT	91.30%	0.00%	16.39%	0.00%	0.40%
JACOBS SOLUTIONS INC	4.45%	0.00%	0.89%	0.00%	0.37%
MS&AD INSURANCE GRP	100.00%	0.00%	0.00%	0.00%	0.39%

Top Eligible Activities of the Index (%)



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