

# Euronext® Biodiversity Enablers World Index

Index	Euronext® Biodiversity Enablers World Index
Benchmark	Euronext® World Index

## Objective

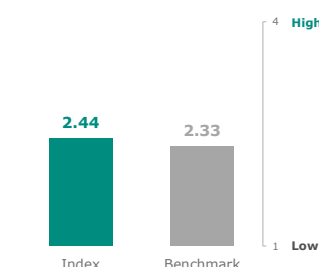
The Euronext® Biodiversity Enablers index aim to select companies included in Euronext® World index that contribute the most to curb Biodiversity loss through more Sustainable supply chain, products and processes. The index selects companies that are outperforming their peers in the biodiversity field and hence making a positive impact. The index selects companies based on their Biodiversity Avoided Impact score after excluding companies that produce Plastics, Pesticides or non-sustainable Palm Oil or with the worst score in terms of Biodiversity Dependency or Corporate Biodiversity Footprint, as assessed by Iceberg Datalab. The index serves as an underlying for structured products, funds, exchange traded funds and futures. 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, updated quarterly, and are described at: <https://live.euronext.com/en/products/indices/rules-esg-report-disclosures-definitions>.

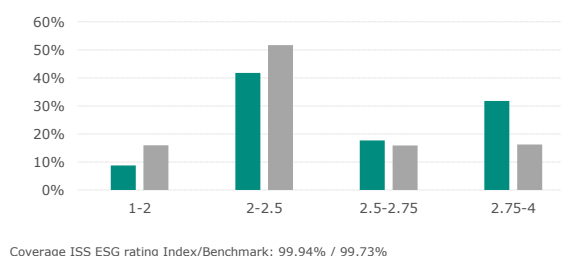
## ESG Performance

Overall ESG rating of top ten benchmark constituents by weighting: 2.60

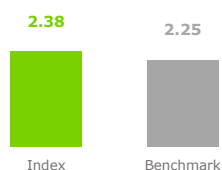
Weighted average ESG rating



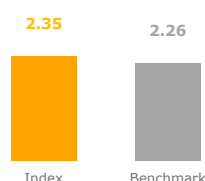
ESG score distribution



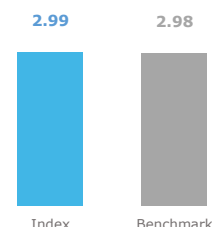
### Environmental



### 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 :

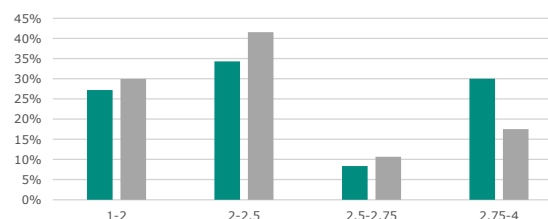
- Climate Change Strategy
- Eco-Efficiency
- Energy Management
- Environmental Impact of Product Portfolio
- Environmental Management
- Water Risk and Impact

### Environmental score



Coverage Index/Benchmark: 99.94% / 99.73%

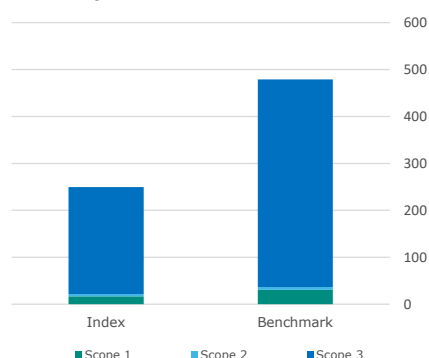
### Environmental score distribution



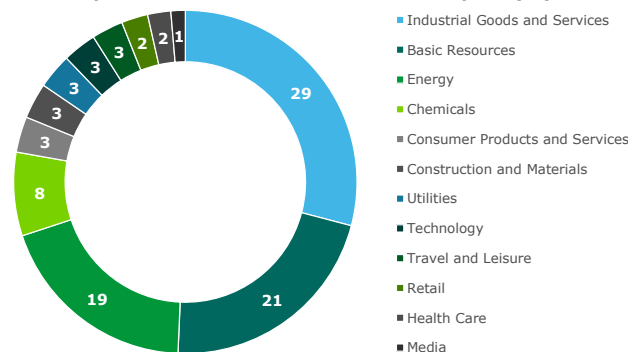
## GHG Emissions

- Carbon footprint: aggregated emissions (tCO<sub>2</sub>e) from Scopes 1, 2, and 3 per million EUR of Enterprise Value
- GHG intensity: aggregated emissions (tCO<sub>2</sub>e) from Scopes 1, 2, and 3 per million EUR of revenue

### Carbon footprint



### Index Top Sectors Contributions to Carbon Footprint (%)



### Carbon footprint tCO<sub>2</sub>e/Enterprise Value

### GHG intensity tCO<sub>2</sub>e/Revenue

	Estimated (%) Scope 1,2	Estimated Trust Score Scope 1,2	Coverage (%) Scope 1,2,3	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
<b>Index</b>	<b>3.3%</b>	<b>0.90</b>	<b>100.0%</b>	<b>16.8</b>	<b>4.6</b>	<b>228.0</b>	<b>249.4</b>	<b>100.0%</b>	<b>50.8</b>	<b>650.2</b>
<b>Benchmark</b>	<b>10.3%</b>	<b>0.91</b>	<b>99.9%</b>	<b>30.4</b>	<b>6.2</b>	<b>442.5</b>	<b>479.0</b>	<b>99.9%</b>	<b>102.4</b>	<b>1,204.0</b>
Net Performance	6.98 p	0.00	0.12 p	44.70%	26.12%	48.47%	47.94%	0.12 p	50.40%	46.00%

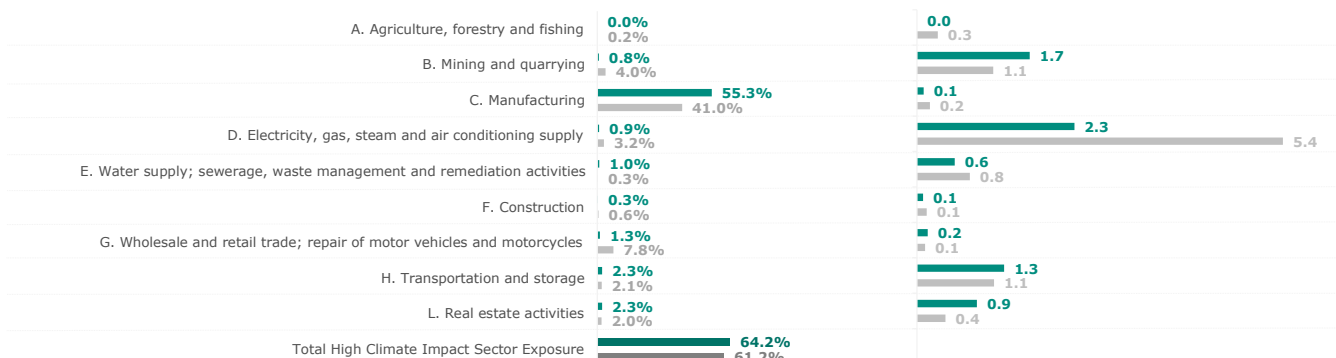
Based on ISS ESG data, the carbon footprint scope 1,2,3 of the index is 47.94% lower than the benchmark and the GHG intensity scope 1,2,3 of the index is 46.00% lower than the benchmark. The percentage of GHG emissions reported versus estimated on GHG scope 1 + 2 is 96.67% of the total weight of the index, 89.69% for the benchmark. The percentage of GHG emissions reported versus estimated on GHG scope 3 is 76.40% for the index and 66.60% for the benchmark.

The Estimated Trust Score on scope 1,2 is 0.90 for the index and 0.91 for the benchmark. The Reported Trust Score assessing the reliability of issuer-reported emissions data is 0.88 for the index and 0.89 for the benchmark.

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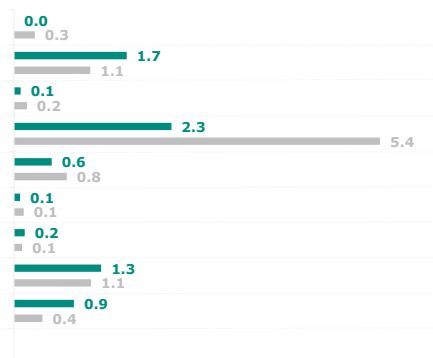
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## High Climate Impact Sectors Exposure (NACE)



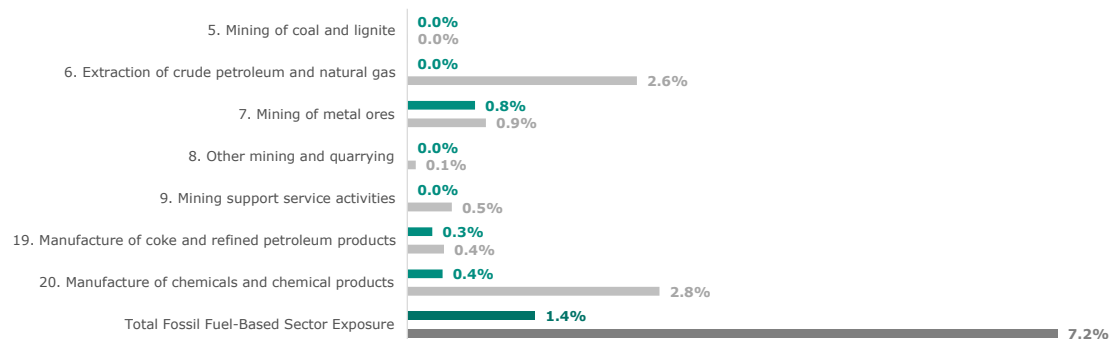
NACE Coverage Index/Benchmark: 100.00% / 99.92%

## Energy Consumption per High Climate Impact Sectors



Energy Consumption Coverage Index/Benchmark: 92.51% / 80.93%

## Fossil Fuel-Based Sectors Exposure (NACE)



NACE Coverage Index/Benchmark: 100.00% / 99.92%

	Index		Benchmark	
	Impact	Coverage	Impact	Coverage
Exposure to activities included in the environmental goods and services sector	0.8%	96.7%	0.9%	85.4%
Exposure to companies active in the fossil fuel sector	2.0%	100.0%	11.6%	99.9%
Exposure to climate-related physical risks	57.4	99.9%	58.6	99.6%
Share of energy sources used – Coal, nuclear and unclear energy sources	23.5%	59.5%	76.6%	44.5%
Share of energy sources used – Natural gas, waste-to-energy and biomass	15.2%	57.4%	30.8%	30.7%
Share of non-renewable energy consumption	0.5%	86.1%	0.5%	69.2%
Share of non-renewable energy production	0.00%	98.9%	0.03%	94.9%
Energy consumption intensity	0.2	92.5%	0.3	80.9%
Emissions to water	0.24	0.2%	0.10	3.2%
Hazardous waste ratio	0.2	62.5%	3.4	47.2%
Emissions of air pollutants	0.2	7.4%	0.2	11.2%
Water usage and recycling	822	33.0%	3,085	45.3%
Exposure to companies without water management policies	15.8%	69.3%	16.2%	62.4%
Non-recycled waste ratio	145.4	63.8%	116.9	57.3%
Natural species and protected areas	0.1%	100.0%	0.9%	99.9%
Activities negatively affecting biodiversity sensitive areas	0.00%	100.0%	0.03%	99.9%

 The index outperform the benchmark  
 The benchmark outperform the index

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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 :

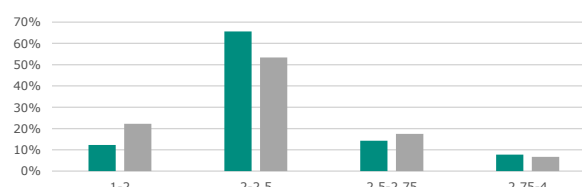
- Equal Opportunities
- Freedom of Association
- Human Rights
- Product Responsibility
- Social Impact of Product
- Supply Chain Management
- Taxes

### Social score



Coverage Index/Benchmark: 99.94% / 99.73%

### Social score distribution



**1** Company is in Social Violations  
**9 in benchmark**  
Ag. Weight & Coverage Index/Bench: 0.7% (57.2%) / 2.6% (68.1%)



**1** Company is in violation with UNGC or OECD guidelines  
**16 in benchmark**  
Ag. Weight & Coverage Index/Bench: 0.7% (100.0%) / 7.4% (99.9%)



**108** Companies lack of human rights policy  
**619 in benchmark**  
Ag. Weight & Coverage Index/Bench: 25.5% (100.0%) / 35.7% (99.7%)



**24** Companies lack of a supplier code of conduct  
**202 in benchmark**  
Ag. Weight & Coverage Index/Bench: 5.1% (100.0%) / 7.4% (99.7%)



**4** Companies have insufficient whistleblower protection  
**17 in benchmark**  
Ag. Weight & Coverage Index/Bench: 0.3% (100.0%) / 0.1% (99.7%)

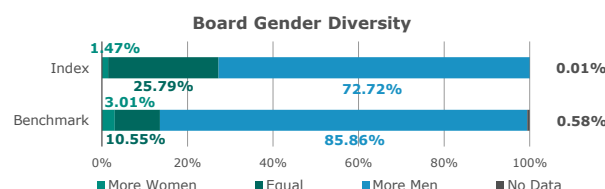
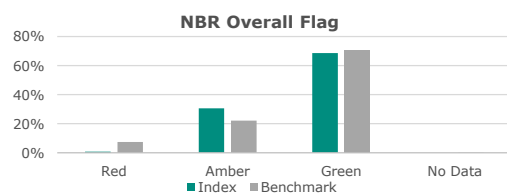


**52** Companies lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD guidelines  
**313 in benchmark**  
Ag. Weight & Coverage Index/Bench: 11.5% (99.9%) / 16.1% (99.7%)



	Index		Benchmark	
	Impact	Coverage	Impact	Coverage
Controversial weapons sector exposure, international treaties and conventions, United Nations principles or, where applicable, national law	0.00%	100.0%	0.16%	99.9%
Tobacco revenue exposure	0.06%	100.0%	0.79%	99.9%
Tobacco involvement exposure	4.92%	100.0%	8.25%	99.9%
Gender pay gap	12.39%	3.9%	6.08%	12.1%
Ratio of accidents, injuries, fatalities	0.79	43.1%	1.41	41.5%
Exposure to companies without workplace accident prevention policies	4.29%	100.0%	6.37%	99.7%
Exposure to companies with a lack of human rights due diligence procedures	14.84%	100.0%	25.57%	99.7%
Operate without due diligence policies (ILO 1-8)	3.67%	99.9%	8.60%	99.7%
Ratio of female to male board members	0.6	100.0%	0.6	99.4%

NBR Overall Flag: This factor assigns an overall Red (failure), Amber (credible allegations), or Green (to be established) flag to an issuer based on the issuer's link with any breaches of international standards.



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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 :

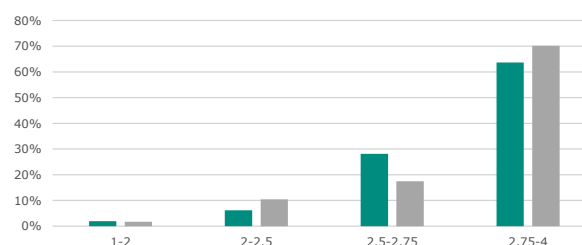
- Business Ethics
- Compliance
- Independence of the Board
- Voting Rights
- Shareholder Participation
- Remuneration

### Governance score



Coverage Index/Benchmark: 99.94% / 99.73%

### Governance score distribution



**80%** Board members are independent  
79% in benchmark  
Coverage Index/Benchmark: 99.99% / 99.42%



**0** Companies lack of anti-corruption and anti-bribery policies  
1 in benchmark  
Coverage Index/Benchmark: 99.99% / 99.87%



**38%** Female board members  
36% in benchmark  
Coverage Index/Benchmark: 99.99% / 99.42%



**96** Companies without carbon emission reduction initiatives  
720 in benchmark  
Ag. Weight & Coverage Index/Bench: 21.3% (100.0%) / 42.3% (99.9%)



**410** Excessive CEO pay ratio  
288 in benchmark  
Coverage Index/Benchmark: 77.72% / 69.24%

### Total Monetary Losses from Corruption

This factor identifies if a company discloses the monetary value of losses incurred through legal proceedings related to corruption in USD.

Index		Benchmark	
Impact	Coverage	Impact	Coverage
0	4.4%	19,055	5.3%

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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	▶	16.8	17.5	100.0%	30.4	36.0	99.9%
	GHG emissions Scope 2	▶	4.6	5.0	100.0%	6.2	6.5	99.9%
	GHG emissions Scope 3	▶	228.0	433.5	100.0%	443.0	519.7	99.9%
	Total GHG emissions	▶	249.4	456.1	100.0%	479.6	562.2	99.9%
2	Carbon footprint	▶	249.4	456.1	100.0%	479.6	562.2	99.9%
3	Greenhouse gas (GHG) intensity	▶	650.3	793.9	100.0%	1205.6	1171.9	99.9%
4	Exposure to companies active in the fossil fuel sector	▶	2.0%	2.0%	100.0%	11.6%	11.8%	99.9%
5	Share of energy sources used – Coal, nuclear and unclear energy sources	▶	23.5%	41.7%	59.5%	76.6%	49.2%	44.5%
	Share of energy sources used – Natural gas, waste-to-energy and biomass	▶	15.2%	17.0%	57.4%	30.8%	21.0%	30.7%
	Share of non-renewable energy consumption	▶	0.5%	0.5%	86.1%	0.5%	0.5%	69.2%
	Share of non-renewable energy production	▶	0.5%	0.5%	98.9%	2.8%	3.0%	94.9%
6	Energy consumption intensity	▶	0.17	0.17	92.5%	0.32	0.38	80.9%
7	Activities negatively affecting biodiversity sensitive areas	▶	0.0%	0.0%	100.0%	0.0%	0.0%	99.9%
8	Emissions to water	▶	0.24	-	0.2%	0.10	-	3.2%
9	Hazardous waste ratio	▶	0.22	0.29	62.5%	3.41	3.41	47.2%
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	▶	0.7%	1.3%	100.0%	7.4%	6.2%	99.9%
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	▶	11.5%	42.1%	99.9%	16.1%	27.7%	99.7%
12	Gender pay gap	▶	12.4%	3.4%	3.9%	6.1%	5.6%	12.1%
13	Female board members		37.8%	38.6%	100.0%	35.9%	36.8%	99.4%
14	Controversial weapons sector exposure, anti-personnel mines, cluster munitions, chemical weapons and biological weapons	▶	0.0%	0.0%	100.0%	0.2%	0.2%	99.9%

Impact [year n-1] provide factors based on the current composition mapped with year n-1 ISS ESG data.

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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]
Emissions of air pollutants	▶ 0.23	0.31	7.4%	0.24	0.29	11.2%
Investing in companies without carbon emission reduction initiatives	▶ 21.3%	22.5%	100.0%	42.3%	42.4%	99.9%
Water usage and recycling	▶ 822	3,020	33.0%	3,085	3,133	45.3%
Investments in companies without water management policies	▶ 15.8%	17.2%	69.3%	16.2%	15.5%	62.4%
Non-recycled waste ratio	▶ 145.38	144.34	63.8%	116.95	121.63	57.3%
Natural species and protected areas	▶ 0.1%	0.1%	100.0%	0.9%	0.9%	99.9%
Investments in companies without workplace accident prevention policies	▶ 4.3%	9.0%	100.0%	6.4%	7.9%	99.7%
Rate of accidents	▶ 0.79	0.74	43.1%	1.41	2.52	41.5%
Lack of a supplier code of conduct	▶ 5.1%	8.4%	100.0%	7.4%	10.0%	99.7%
Insufficient whistleblower protection	▶ 0.3%	0.6%	100.0%	0.1%	0.4%	99.7%
Excessive CEO pay ratio	▶ 410.3	545.5	77.7%	288.0	348.9	69.2%
Lack of a human rights policy	▶ 25.5%	42.3%	100.0%	35.7%	45.8%	99.7%
Exposure of the benchmark portfolio to companies without due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	▶ 3.7%	12.8%	99.9%	8.6%	16.2%	99.7%
Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	▶ 0	0	100.0%	1	0	99.9%

Impact [year n-1] provide factors based on the current composition mapped with year n-1 ISS ESG data.

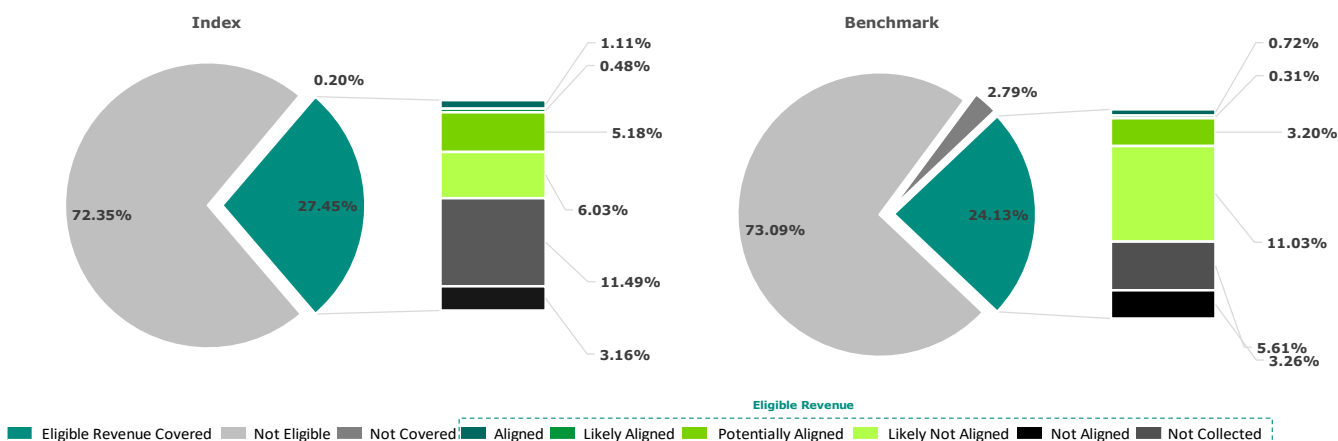
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## EU Taxonomy Alignment

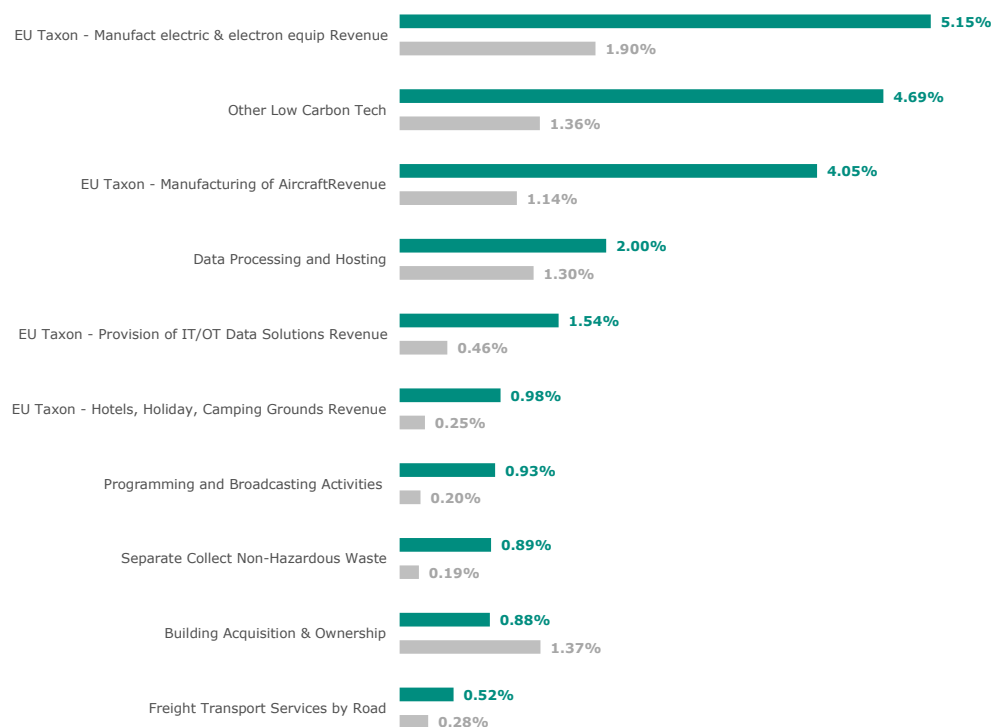
The EU Taxonomy Alignment report evaluates a portfolio's levels of alignment against the six climate and environmental related objectives set out by the regulatory text, by determining investee companies' involvement in Taxonomy eligible economic activities, quantifying the respective revenues from these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

### All Objectives EU Taxonomy Alignment



	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
<b>Index</b>	<b>27.45%</b>	<b>72.35%</b>	<b>1.11%</b>	-	<b>0.48%</b>	<b>5.18%</b>	<b>6.03%</b>	<b>3.16%</b>	<b>11.49%</b>
<b>Benchmark</b>	<b>24.13%</b>	<b>73.09%</b>	<b>0.72%</b>	-	<b>0.31%</b>	<b>3.20%</b>	<b>11.03%</b>	<b>3.26%</b>	<b>5.61%</b>

### Top Eligible Activities of the Index (%)

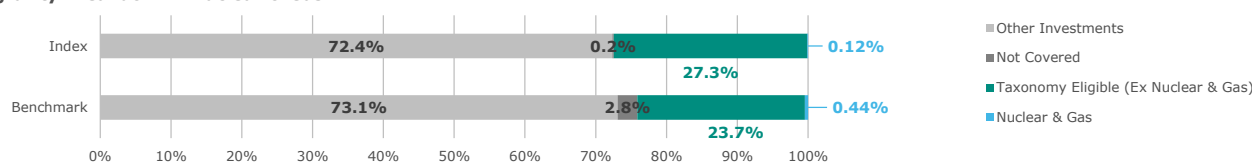




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## Eligibility Breakdown - Nuclear & Gas



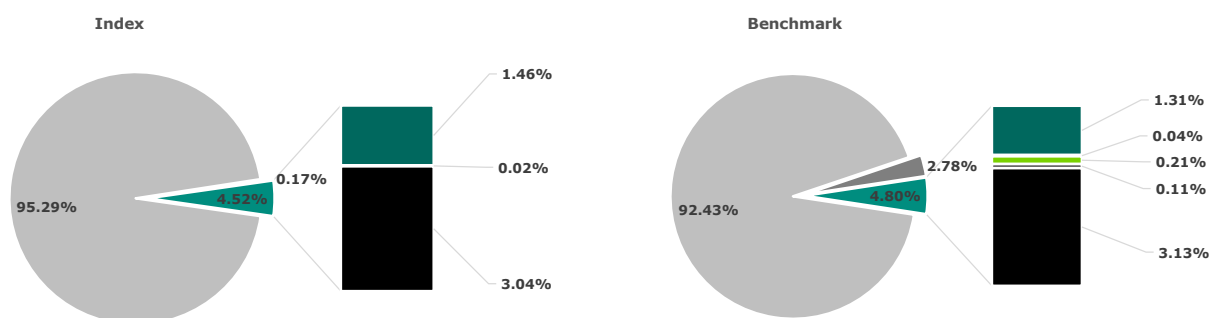
## Exposure to Companies Subject to NFRD

	EU NFRD	Non EU Non NFRD	NFRD	Non NFRD	Eligible NACE Sector (%)
Financial	0.0%	0.0%	0.0%	0.1%	0.1%
Non-Financial	4.7%	0.2%	4.8%	63.7%	68.5%
Overall	4.7%	0.2%	4.8%	63.9%	68.7%

## EU Taxonomy Alignment - CapEx

### Eligible Capital Expenditure Overview

This factor identifies all Taxonomy Eligible Capital Expenditure relating to the issuer in question, and the percentage figure of company capital expenditure associated with each Eligible activity. It then shows a granular breakdown for all of the results produced by the model at each technical step of the assessment process (substantial contribution, do no significant harm and minimum social safeguards check). Finally, an overall alignment result is provided, aggregating the results from each individual step of the process.



	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
Index	4.54%	95.29%	1.46%	-	0.00%	0.02%	0.00%	3.04%	-
Benchmark	4.80%	92.43%	1.31%	-	0.04%	0.21%	0.00%	3.13%	0.11%

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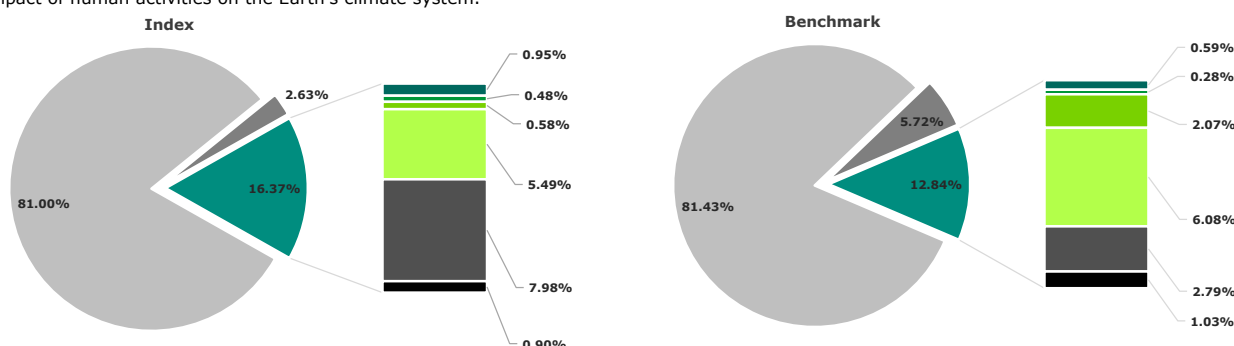
## EU Taxonomy Alignment by pillars

The EU Taxonomy Alignment report evaluates a portfolio's levels of alignment against the six climate and environmental related objectives set out by the regulation, 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.



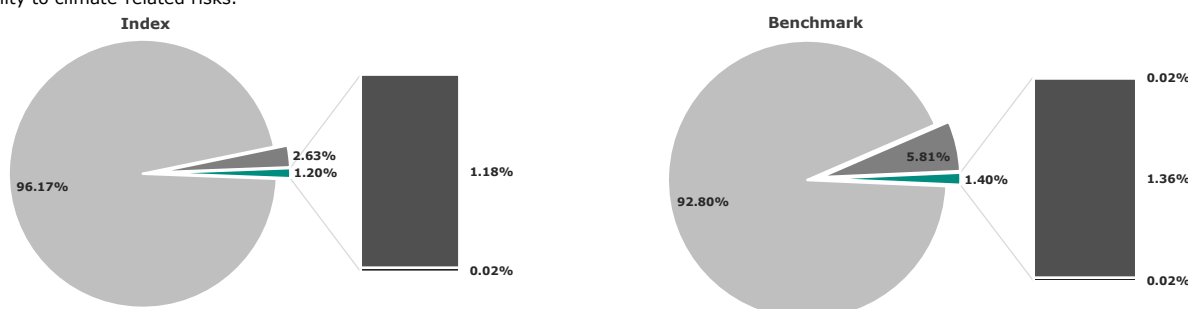
## Climate Change Mitigation

Climate Change Mitigation is addressing all the actions and strategies aimed at reducing or preventing the emission of greenhouse gases and minimizing the impact of human activities on the Earth's climate system.



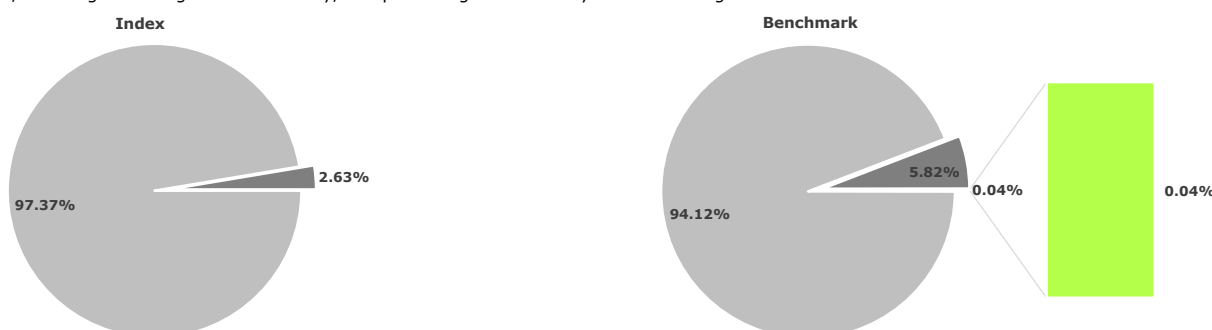
## Climate Change Adaptation

Climate Change Adaptation involves all the efforts to adjust and prepare for the adverse effects of climate change, enhancing resilience and reducing vulnerability to climate-related risks.



## Water and marine resources

The Sustainable Use and Protection of Water and Marine Resources encompasses practices and policies that promote responsible utilization of water resources, ensuring their long-term availability, and protecting marine ecosystems from degradation.



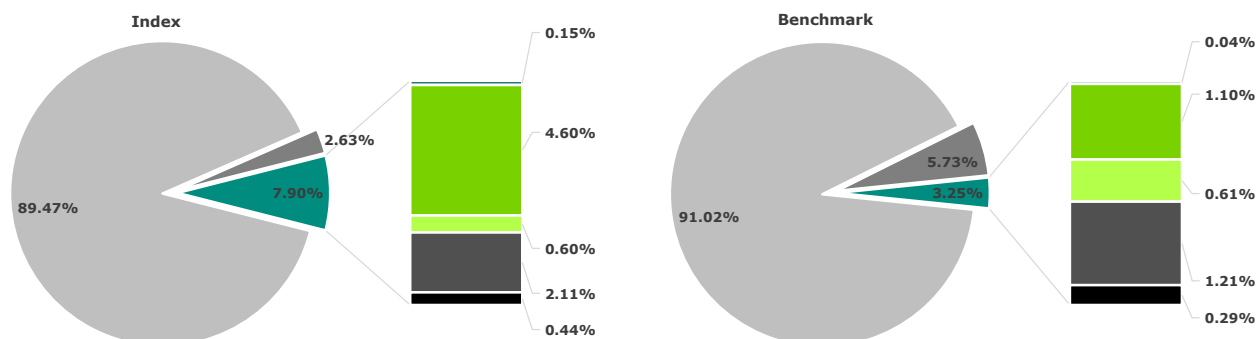
# Euronext® Biodiversity Enablers World Index

Index	Euronext® Biodiversity Enablers World Index
Benchmark	Euronext® World Index



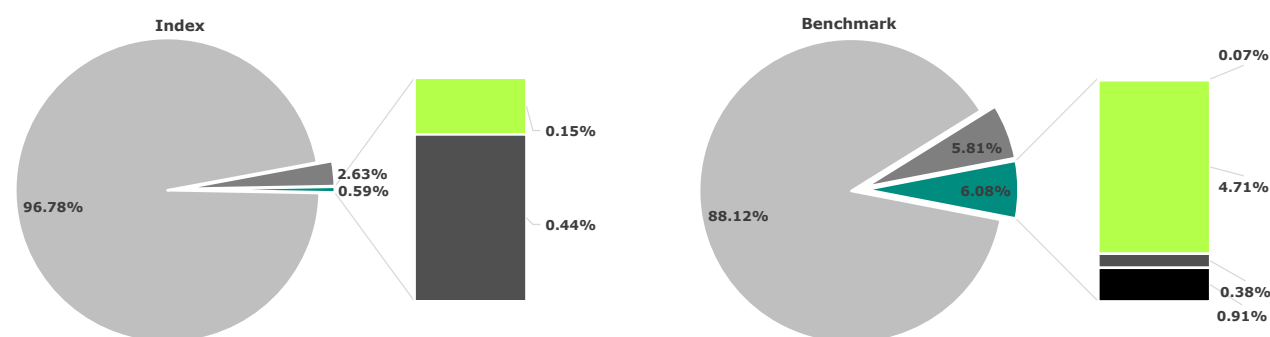
## Circular economy

The transition to a Circular Economy refers to the shift from a linear economic model (take, make, dispose) to a circular one, where resources are used efficiently, products are designed for longevity, and waste is minimized through recycling and reuse.



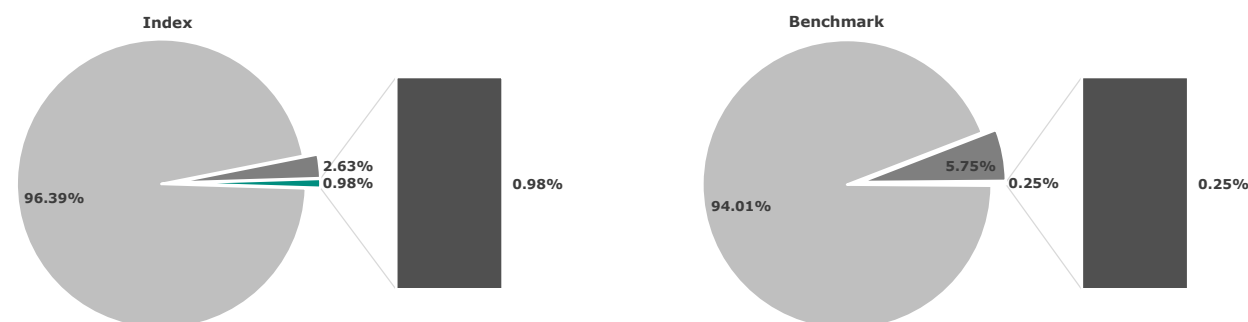
## Pollution prevention and control

Involves measures to eliminate, reduce, or manage the release of harmful substances into the environment, aiming to prevent pollution and protect air, water, and soil quality.



## Biodiversity and ecosystems

The Protection and Restoration of Biodiversity and Ecosystems encompasses initiatives to safeguard and revitalize diverse forms of life and their habitats, recognizing the intrinsic value of biodiversity and the critical role ecosystems play in sustaining life on Earth.



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