

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

Objective

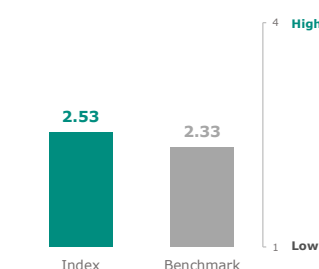
The Euronext® France Développement 40 Index aims to track French Listed companies and companies that have announced investments or jobs creation in France within the last 3 years that satisfy specific social and environmental criteria. The index can serve as an underlying for structured products, funds 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, updated quarterly, and are described at: <https://live.euronext.com/en/products/indices/rules-esg-report-disclosures-definitions>.

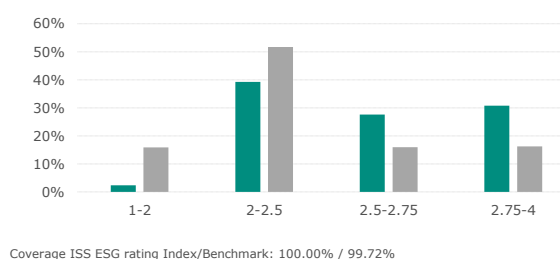
ESG Performance

Overall ESG rating of top ten benchmark constituents by weighting: 2.62

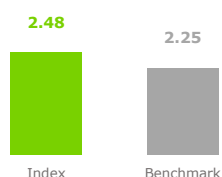
Weighted average ESG rating



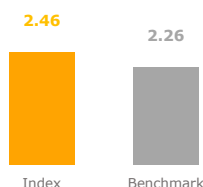
ESG score distribution



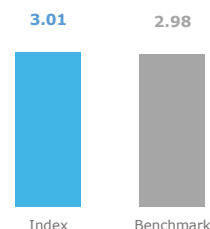
Environmental



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

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

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 :

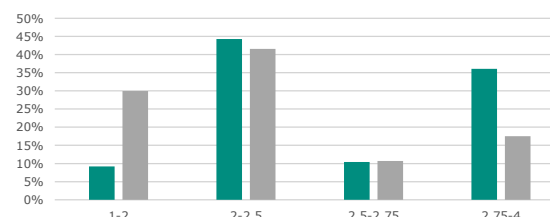
- Climate Change Strategy
- Eco-Efficiency
- Energy Management
- Environmental Impact of Product Portfolio
- Environmental Management
- Water Risk and Impact

Environmental score



Coverage Index/Benchmark: 100.00% / 99.72%

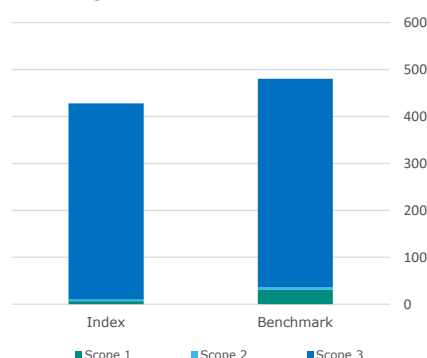
Environmental score distribution



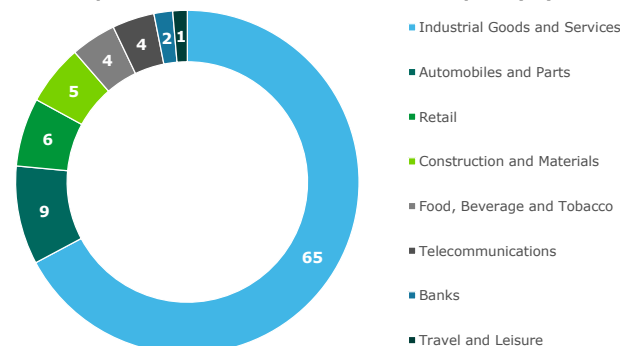
GHG Emissions

- 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 tCO ₂ e/Enterprise Value							GHG intensity tCO ₂ 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
Index	2.1%	0.00	100.0%	6.3	3.4	418.1	427.8	100.0%	21.0	964.9
Benchmark	10.3%	0.91	99.9%	30.5	6.2	443.4	480.1	99.9%	102.5	1,203.4
Net Performance	8.16 p	-0.91	0.13 p	79.32%	45.20%	5.71%	10.89%	0.14 p	79.54%	19.82%

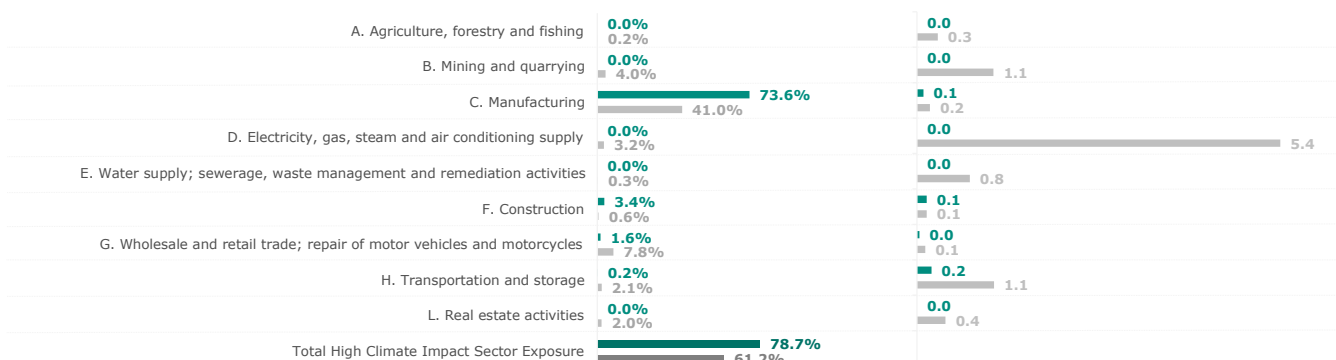
Based on ISS ESG data, the carbon footprint scope 1,2,3 of the index is 10.89% lower than the benchmark and the GHG intensity scope 1,2,3 of the index is 19.82% lower than the benchmark. The percentage of GHG emissions reported versus estimated on GHG scope 1 + 2 is 97.86% of the total weight of the index, 89.70% for the benchmark. The percentage of GHG emissions reported versus estimated on GHG scope 3 is 87.09% for the index and 66.59% for the benchmark.

The Estimated Trust Score on scope 1,2 is 0.00 for the index and 0.91 for the benchmark. The Reported Trust Score assessing the reliability of issuer-reported emissions data is 0.95 for the index and 0.89 for the benchmark.

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

High Climate Impact Sectors Exposure (NACE)



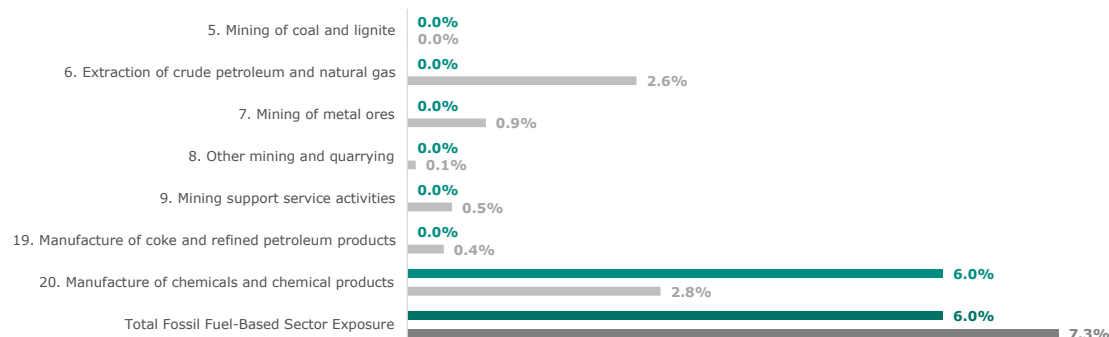
NACE Coverage Index/Benchmark: 100.00% / 99.92%

Energy Consumption per High Climate Impact Sectors





Energy Consumption Coverage Index/Benchmark: 96.38% / 80.94%

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	1.5%	87.2%	0.9%	85.4%
Exposure to companies active in the fossil fuel sector	6.4%	100.0%	11.6%	99.9%
Exposure to climate-related physical risks	62.6	100.0%	58.6	99.5%
Share of energy sources used – Coal, nuclear and unclear energy sources	20.2%	69.3%	76.5%	44.5%
Share of energy sources used – Natural gas, waste-to-energy and biomass	24.1%	62.1%	30.8%	30.7%
Share of non-renewable energy consumption	0.5%	92.0%	0.5%	69.2%
Share of non-renewable energy production	0.00%	92.2%	0.03%	94.9%
Energy consumption intensity	0.1	96.4%	0.3	80.9%
Emissions to water	0.03	14.5%	0.10	3.2%
Hazardous waste ratio	1.4	67.9%	3.4	47.3%
Emissions of air pollutants	0.0	14.5%	0.2	11.2%
Water usage and recycling	249	70.1%	3,080	45.4%
Exposure to companies without water management policies	3.9%	77.6%	16.2%	62.4%
Non-recycled waste ratio	13.4	81.5%	116.8	57.3%
Natural species and protected areas	0.0%	100.0%	0.9%	99.9%
Activities negatively affecting biodiversity sensitive areas	0.00%	100.0%	0.04%	99.9%

-  The index outperform the benchmark
-  The benchmark outperform the index

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

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 :

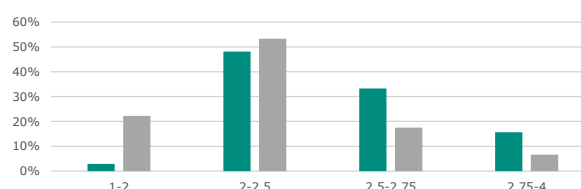
- Equal Opportunities
- Freedom of Association
- Human Rights
- Product Responsibility
- Social Impact of Product
- Supply Chain Management
- Taxes

Social score



Coverage Index/Benchmark: 100.00% / 99.72%

Social score distribution



0 Companies are in Social Violations
9 in benchmark
Ag. Weight & Coverage Index/Bench: 0.0% (91.1%) / 2.6% (68.1%)



0 Companies are in violation with UNGC or OECD guidelines
16 in benchmark
Ag. Weight & Coverage Index/Bench: 0.0% (100.0%) / 7.4% (99.9%)



9 Companies lack of human rights policy
645 in benchmark
Ag. Weight & Coverage Index/Bench: 7.4% (100.0%) / 35.8% (99.7%)



3 Companies lack of a supplier code of conduct
208 in benchmark
Ag. Weight & Coverage Index/Bench: 7.1% (100.0%) / 7.4% (99.7%)



0 Companies have insufficient whistleblower protection
18 in benchmark
Ag. Weight & Coverage Index/Bench: 0.0% (100.0%) / 0.1% (99.7%)

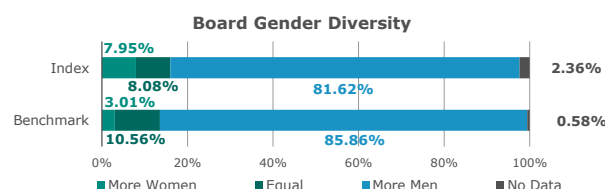
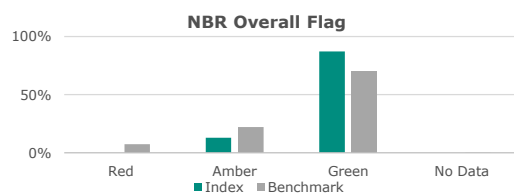


3 Companies lack of processes and compliance mechanisms to monitor compliance with UNGC and OECD guidelines
315 in benchmark
Ag. Weight & Coverage Index/Bench: 4.5% (100.0%) / 16.1% (99.7%)



	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	0.14%	100.0%	0.79%	99.9%
Tobacco involvement exposure	13.88%	100.0%	8.24%	99.9%
Gender pay gap	6.99%	18.6%	6.10%	12.1%
Ratio of accidents, injuries, fatalities	1.22	63.9%	1.42	41.6%
Exposure to companies without workplace accident prevention policies	2.52%	100.0%	6.37%	99.7%
Exposure to companies with a lack of human rights due diligence procedures	11.14%	100.0%	25.58%	99.7%
Operate without due diligence policies (ILO 1-8)	2.36%	100.0%	8.59%	99.7%
Ratio of female to male board members	0.7	97.6%	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.



Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

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 :

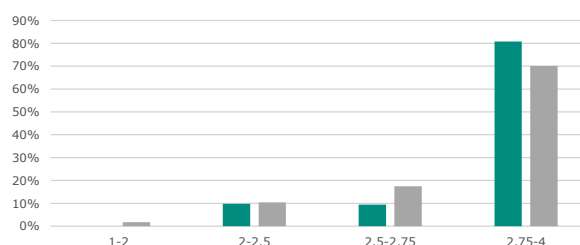
- Business Ethics
- Independence of the Board
- Shareholder Participation
- Compliance
- Voting Rights
- Remuneration

Governance score



Coverage Index/Benchmark: 100.00% / 99.72%

Governance score distribution



63% Board members are independent
78% in benchmark
Coverage Index/Benchmark: 97.64% / 99.42%



0 Companies lack of anti-corruption and anti-bribery policies
1 in benchmark
Coverage Index/Benchmark: 100.00% / 99.87%



41% Female board members
36% in benchmark
Coverage Index/Benchmark: 97.64% / 99.42%



3 Companies without carbon emission reduction initiatives
738 in benchmark
Ag. Weight & Coverage Index/Bench: 8.1% (100.0%) / 42.2% (99.9%)



374 Excessive CEO pay ratio
288 in benchmark
Coverage Index/Benchmark: 32.42% / 69.12%

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
243,929	14.3%	18,998	5.3%

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

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	▶ 6.3	7.0	100.0%	30.5	36.1	99.9%
	GHG emissions Scope 2	▶ 3.4	4.1	100.0%	6.2	6.5	99.9%
	GHG emissions Scope 3	▶ 418.1	443.5	100.0%	444.0	520.6	99.9%
	Total GHG emissions	▶ 427.8	454.5	100.0%	480.7	563.2	99.9%
2	Carbon footprint	▶ 427.8	454.5	100.0%	480.7	563.2	99.9%
3	Greenhouse gas (GHG) intensity	▶ 964.9	1015.7	100.0%	1205.1	1171.7	99.9%
4	Exposure to companies active in the fossil fuel sector	▶ 6.4%	6.4%	100.0%	11.6%	11.7%	99.9%
5	Share of energy sources used – Coal, nuclear and unclear energy sources	▶ 20.2%	28.5%	69.3%	76.5%	49.2%	44.5%
	Share of energy sources used – Natural gas, waste-to-energy and biomass	▶ 24.1%	26.4%	62.1%	30.8%	21.1%	30.7%
	Share of non-renewable energy consumption	▶ 0.5%	0.5%	92.0%	0.5%	0.5%	69.2%
	Share of non-renewable energy production	▶ 0.0%	0.0%	92.2%	2.8%	3.0%	94.9%
6	Energy consumption intensity	▶ 0.09	0.09	96.4%	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	▶ 0.03	-	14.5%	0.10	-	3.2%
9	Hazardous waste ratio	▶ 1.41	1.89	67.9%	3.42	3.42	47.3%
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	▶ 0.0%	0.0%	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	▶ 4.5%	7.9%	100.0%	16.1%	27.6%	99.7%
12	Gender pay gap	▶ 7.0%	-1.6%	18.6%	6.1%	5.6%	12.1%
13	Female board members	41.4%	43.0%	97.6%	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.

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

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	▶ 0.01	0.01	14.5%	0.25	0.29	11.2%
Investing in companies without carbon emission reduction initiatives	▶ 8.1%	8.1%	100.0%	42.2%	42.4%	99.9%
Water usage and recycling	▶ 249	4,043	70.1%	3,080	3,129	45.4%
Investments in companies without water management policies	▶ 3.9%	5.8%	77.6%	16.2%	15.6%	62.4%
Non-recycled waste ratio	▶ 13.40	13.94	81.5%	116.80	121.51	57.3%
Natural species and protected areas	▶ 0.0%	0.0%	100.0%	0.9%	0.9%	99.9%
Investments in companies without workplace accident prevention policies	▶ 2.5%	4.9%	100.0%	6.4%	7.9%	99.7%
Rate of accidents	▶ 1.22	0.84	63.9%	1.42	2.52	41.6%
Lack of a supplier code of conduct	▶ 7.1%	7.1%	100.0%	7.4%	10.0%	99.7%
Insufficient whistleblower protection	▶ 0.0%	0.6%	100.0%	0.1%	0.4%	99.7%
Excessive CEO pay ratio	▶ 374.3	387.9	32.4%	288.0	348.9	69.1%
Lack of a human rights policy	▶ 7.4%	28.0%	100.0%	35.8%	45.9%	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	▶ 2.4%	4.3%	100.0%	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.

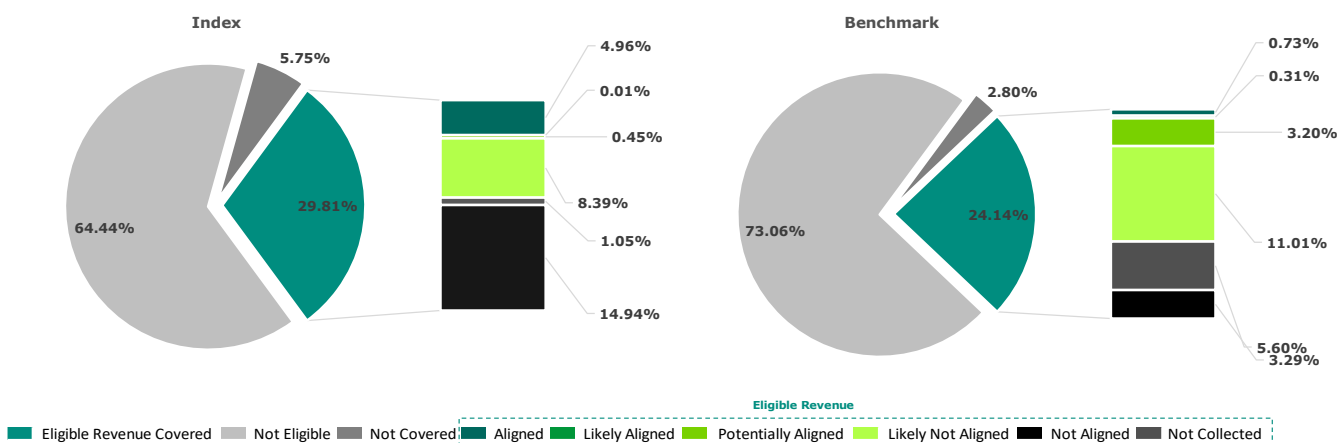
Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

EU Taxonomy Alignment

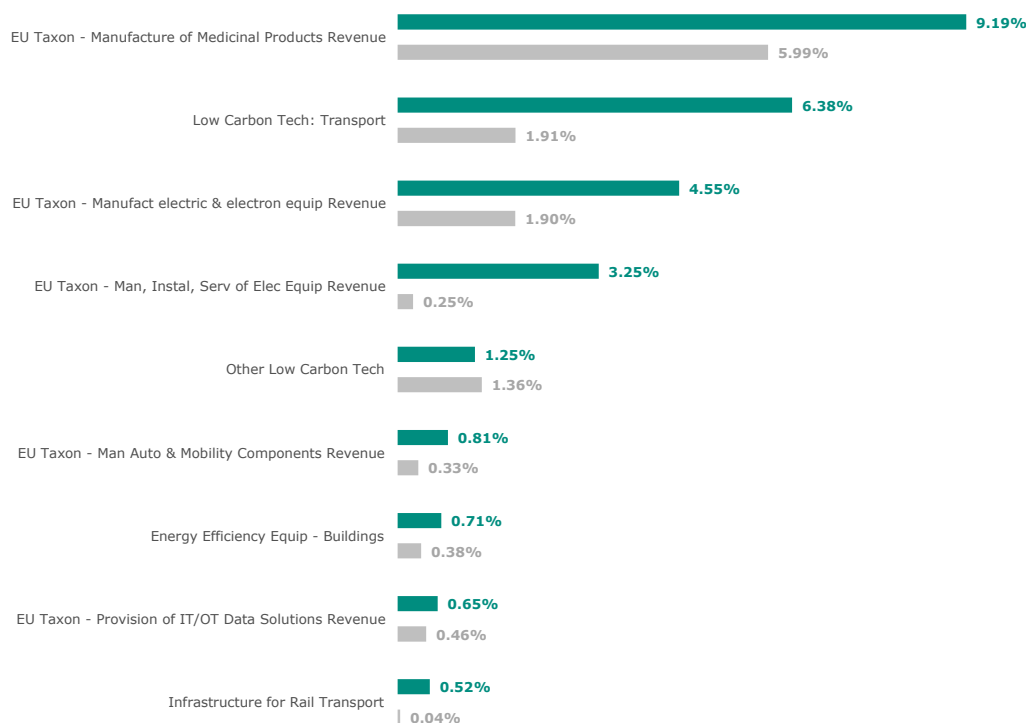
The EU Taxonomy Alignment report evaluates a portfolio's levels of alignment against the six climate and environmental related objectives set out by the regulatory text, by determining investee companies' involvement in Taxonomy eligible economic activities, quantifying the respective revenues from these 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
Index	29.81%	64.44%	4.96%	-	0.01%	0.45%	8.39%	14.94%	1.05%
Benchmark	24.14%	73.06%	0.73%	-	0.31%	3.20%	11.01%	3.29%	5.60%

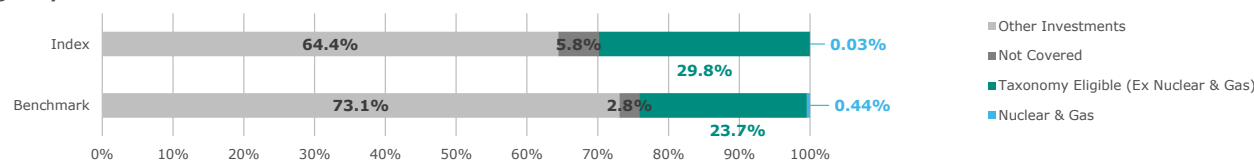
Top Eligible Activities of the Index (%)



Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

Eligibility Breakdown - Nuclear & Gas



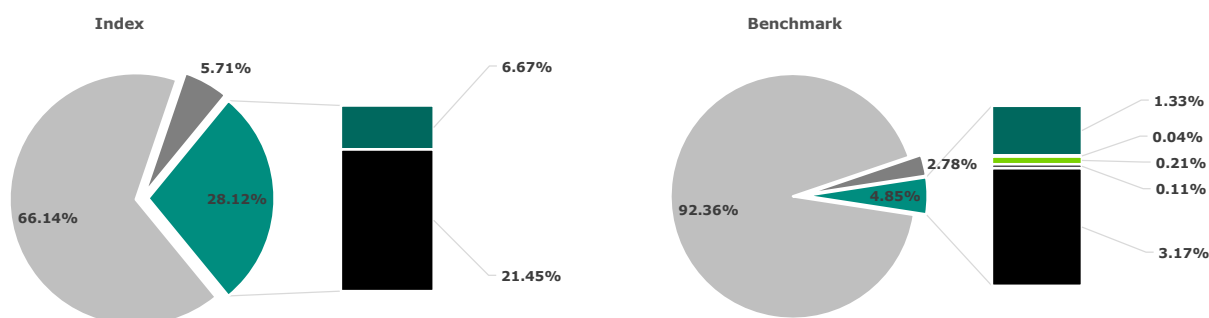
Exposure to Companies Subject to NFRD

	EU NFRD	Non EU Non NFRD	NFRD	Non NFRD	Eligible NACE Sector (%)
Financial	0.0%	0.0%	0.0%	0.0%	0.0%
Non-Financial	20.5%	0.6%	21.2%	21.5%	42.6%
Overall	20.5%	0.6%	21.2%	21.5%	42.6%

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	28.15%	66.14%	6.67%	-	0.00%	0.00%	0.00%	21.45%	-
Benchmark	4.85%	92.36%	1.33%	-	0.04%	0.21%	0.00%	3.17%	0.11%

Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index

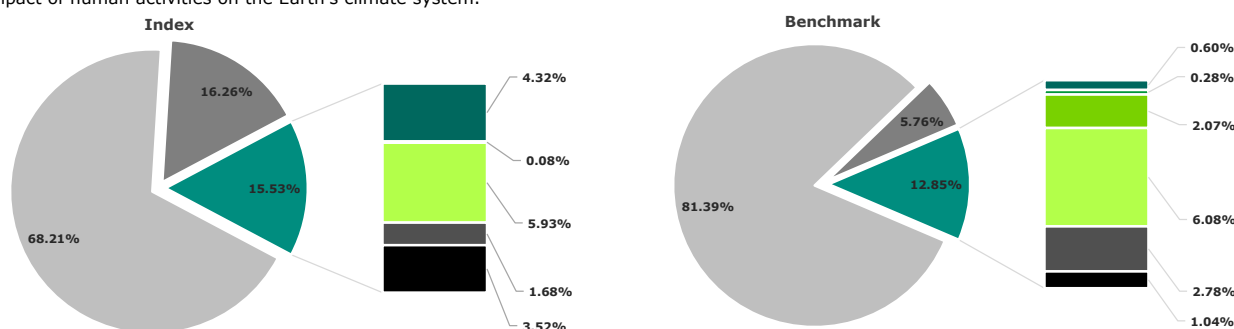
EU Taxonomy Alignment by pillars

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.



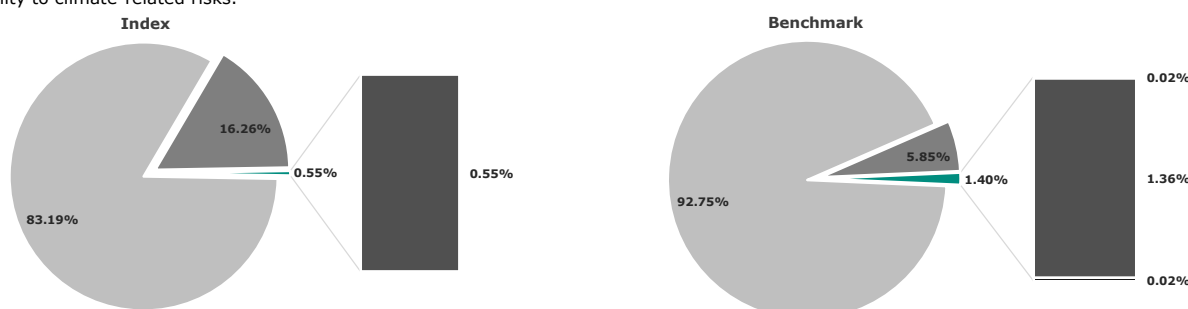
Climate Change Mitigation

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.



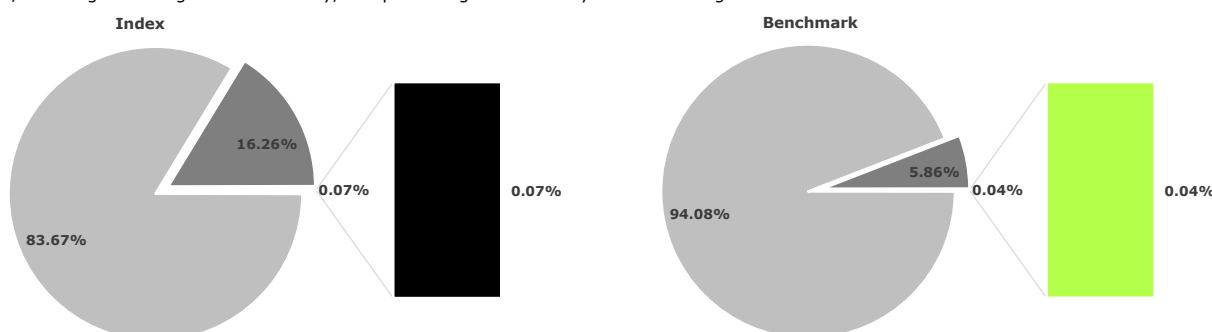
Climate Change Adaptation

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.



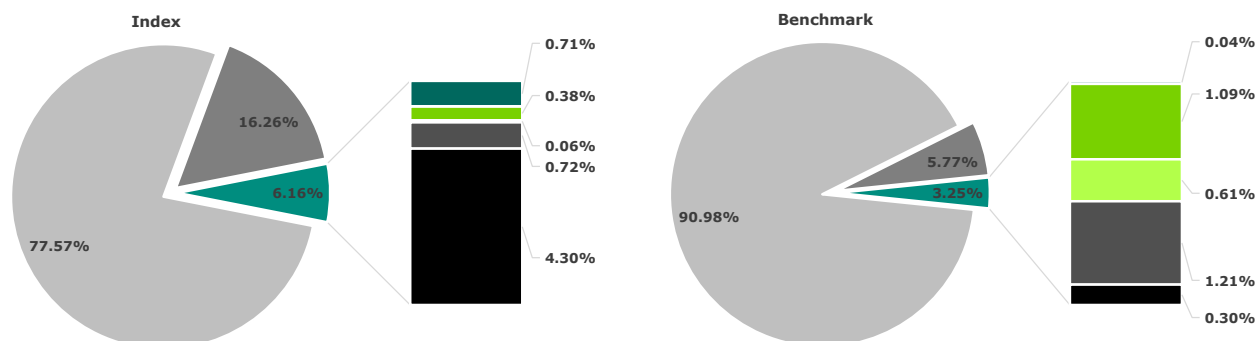
Euronext® France Développement 40 Index

Index	Euronext® France Développement 40 Index
Benchmark	Euronext® Developed Market Index



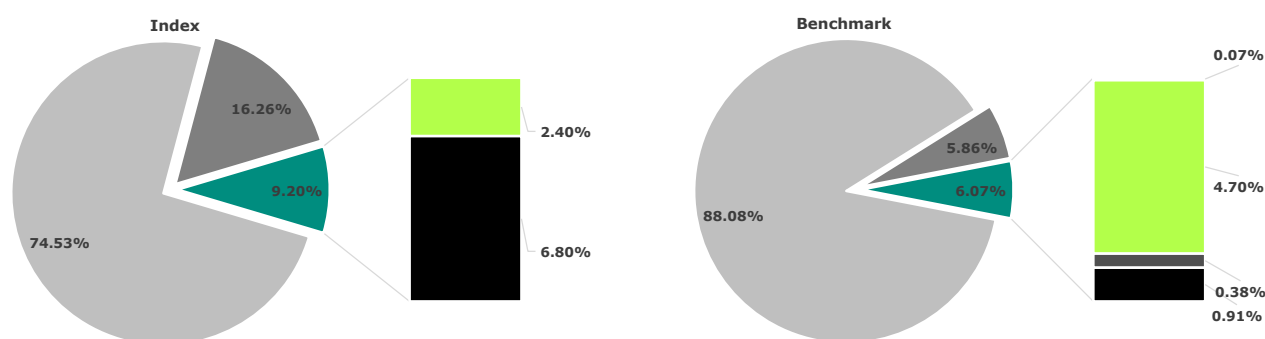
Circular economy

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.



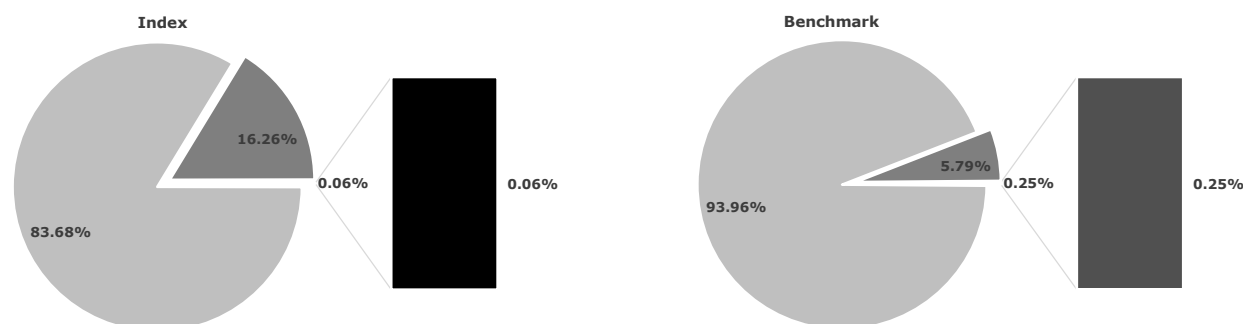
Pollution prevention and control

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.



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>.
 © 2025, Euronext N.V. - All rights reserved.