INDEX RULE BOOK

Euronext ESG EuroUSA Selection 20 Index

Version 26-01

Effective from 23 October 2026

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 .

© 2026, 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 6

3. References **7**

3.1 Reference Table 7
3.2 Base currency 7
3.3 Publication 7

4. ESG Disclosures **8**

1. GENERAL

This document is applicable to the Euronext ESG EuroUSA Selection 20 family, which consists of all the Indices as mentioned in the Reference Table.

Euronext ESG EuroUSA Selection 20 family aims to mirror the price movements of shares of Eurozone and US companies that meet the ESG criteria described below. The Index Composition has a fixed list of Companies in it.

Euronext Paris is the Administrator of this Index Family.

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
26-01	23-10-2026	Initial version	

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, December.
Review Cut-Off Date:	After the market close of the penultimate Friday of February, May, August, 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 days before the Review Effective Date.

2.2 REVIEW SELECTION

Step 1: Index Universe

Index Universe definition

The index universe is composed of all companies belonging to the Euronext Eurozone 300 Index or to the Euronext USA Total Market Index.

We define two Regions:

- Region 1 : Companies included in the Euronext Eurozone 300 Index
- Region 2 : Companies included in the Euronext USA Total Market Index

'At reviews' means included in the reference indices after the close of the Review Effective Date.

Step 2: Eligibility screening

The companies are undergoing a series of screens.

Step 2.1:

Negative screening

- **ESG Risk Ratings:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
ESG Risk Ratings	20% highest of the index universe	181110112399

- **Breaches of international standards:**

Companies that are assessed to be Non-Compliant with the UN Global Compact principles, UN Guiding Principles on Business and Human Rights (UNGPs), OECD Guidelines for Multinational Enterprises and ILO Conventions as determined by Sustainalytics are not eligible for inclusion in the index.

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Breaches of international standards	Companies flagged "Non-compliant"	231112111799

- **Tobacco:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Tobacco Production	Derived turnover > 0%	172911112999
Tobacco Products Retail	Derived turnover > 5%	172915112999

- **Thermal Coal Extraction:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Thermal Coal Extraction	Derived turnover > 0%	171025111199

- **Power Generation:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Thermal Coal & Oil & Gas Power Generation	Sum of derived turnover > 0%	171114141199 171025141199

- **Fossil Fuels:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Oil	Companies that derive any turnover from Oil (exploration, production, refining, transportation, storage) or Oil Sands activities are not eligible	171114221199 171114301199 171114261199 171026151199
Gas	Companies that derive any turnover from Gas (exploration, production, refining, transportation, storage) activities are not eligible	171114201199 171114281199 171114241199

- **Small Arms:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Small Arms Civilian Customers (Assault and non-assault weapons)	Sum of derived turnover > 0%	171711112999 171721112999

- **Military:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Military Contracting Weapons	Derived turnover > 0%	171017111199
Military Contracting Weapon-related products and/or services	Derived turnover > 0%	171017141199

- **Controversial Weapons:**

Exclusion topic	Exclusion criteria	Sustainalytics Field Id
Type of weapons	Anti-personnel Mines Biological & Chemical Weapons Cluster Munitions Depleted Uranium White Phosphorus	211010122999
Controversial Weapons Tailor-made and essential	Any Involvement	171611102999
Controversial Weapons Non tailor-made or non-essential	Any Involvement	171613102999

Step 2.2:
Liquidity screening

Eligible companies are ranked by Free Float Market Capitalization. The 75 companies with the highest Free Float Market Capitalization within each of the two Regions, are eligible for inclusion.
150 companies are eligible in total.

Step 3: Selection ranking

Eligible Companies are ranked based on their ESG Risk Ratings as assessed by Sustainalytics.
The 20 companies with the lowest ESG Risk Ratings, within each of the two Regions, are eligible.
40 companies are eligible in total.

Step 4: Selection of constituents at the reviews

At inception of the index family, the Eligible companies are reduced to the following Index Selection:

Short Name	ISIN	Market Identifier Code	Region
BANCO SANTANDER CENT	ES0113900J37	XMAD	EU
UNICREDIT	IT0005239360	MTAA	EU
BBVA	ES0113211835	XMAD	EU
INTESA SANPAOLO	IT0000072618	MTAA	EU
NOKIA	FI0009000681	XHEL	EU
DEUTSCHE BANK	DE0005140008	XETR	EU
HERMES INTL	FR0000052292	XPAR	EU
ADIDAS AG	DE000A1EWWW0	XETR	EU
KBC	BE0003565737	XBRU	EU
INDITEX	ES0148396007	XMAD	EU

THE WALT DISNEY COMP	US2546871060	XNYS	US
CISCO SYSTEMS INC	US17275R1023	XNGS	US
LAM RESEARCH CORP.	US5128073062	XNGS	US
APPLIED MATERIALS	US0382221051	XNGS	US
KLA CORPORATION	US4824801009	XNGS	US
SEAGATE TECHNOLOGY	IE00BKVD2N49	XNGS	US
MARVELL TECHNOLOGY	US5738741041	XNGS	US
WESTERN DIGITAL CORP	US9581021055	XNGS	US
ARISTA NETWORKS INC.	US0404132054	XNYS	US
BOOKING HOLDINGS INC	US09857L1089	XNGS	US

At Reviews, any Companies included in the Index Selection that are no longer eligible after Step 1 (Universe) and Step 2.1 (Negative Screening) shall be excluded from the Index Selection and replaced.

At Reviews, any additional Companies included in the Index that are not part of the Index Selection, e.g. as a result of a corporate action such as a spin-off, shall be excluded at the Review.

At Reviews, any Companies included in the Index that are not part of the Index Selection, e.g. as a result of a corporate action such as a merger, shall be excluded from the Index Selection and replaced.

At Reviews, any Companies that are part of the Index Selection and have been excluded due to a corporate action such as a delisting shall be replaced.

At Reviews, any Company excluded from the Index Selection for one of the reasons above shall be removed from the Index Selection and replaced. Such Company shall not be automatically re-included in the Index Selection at any subsequent Review, even if it subsequently satisfies the eligibility criteria again, unless it is selected as a replacement in accordance with the replacement rules.

If a stock replacement is made at a Review, the replacing stock shall be the largest eligible Company, ranked by Free Float Market Capitalisation, from the same Region and considered a valid index constituent after Step 1 (Universe), Step 2.1 (Negative Screening), Step 2.2 (Liquidity Screening), and Step 3 (Selection Ranking).

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 applicable for this index family.

Capping Factor

The Capping Factor is not applicable for this index family.

3. REFERENCES

3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloomberg Code	Reuters code	Base date	Base value	Publication since	Index Type
Euronext ESG EuroUSA Selection 20	NLIX00014133	ES20	EESG20P	.ES20	2009-12-31	1000	2026-10-23	Price
Euronext ESG EuroUSA Selection 20 GTR	NLIX00014141	ES20G	EESG20G	.ES20G	2009-12-31	1000	2026-10-23	Gross
Euronext ESG EuroUSA Selection 20 NTR	NLIX00014158	ES20N	EESG20N	.ES20N	2009-12-31	1000	2026-10-23	Net
Euronext ESG EuroUSA Selection 20 Decrement 5% NTR	NLIX00014166	ES205	EESG20D5	.ES205	2009-12-31	1000	2026-10-23	Decrement 5% on Net Return
Euronext ESG EuroUSA Selection 20 Decrement 50 Points GTR	NLIX00014174	ES20D	ESG20D50	.ES20D	2026-10-19	900	2026-10-23	Decrement 50 Points on Gross Return

3.2 BASE CURRENCY

The Base Currency of this index family is Euro.

3.3 PUBLICATION

The opening index level is disseminated at the same time as the first index level.
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. The level of the index is in principle published every 15 seconds. The index is calculated from 09:00 CET hours until US Markets stop regular daytime trading on the days when Euronext Markets are open for trading.
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 ESG EuroUSA Selection 20**
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:	• United Nation Global Compact compliance assessment • Thermal coal extraction activities • Thermal coal power generation activities • Oil & gas power generation activities • Oil exploration activities • Oil production activities • Oil refining activities • Oil transportation activities • Oil storage activities • Gas exploration activities • Gas production activities • Gas refining activities • Gas transportation activities • Gas storage activities • Oil sands activities • ESG Risk Ratings
b) List of social factors considered:	• United Nation Global Compact compliance assessment • Tobacco production • Tobacco products retail • Small arms civilian customer (assault and non-assault) • Military contracting weapons • Military contracting weapons related products and/or services • Anti-personnel mines • Biological weapons • Chemical weapons • Cluster munitions • Depleted uranium • White phosphorus • Controversial weapons tailor-made & essential • Controversial weapons non tailor-made or non-essential • ESG Risk Ratings
c) List of governance factors considered:	• United Nation Global Compact compliance assessment • ESG Risk Ratings
a) Data input. *(i) Describe whether the data are reported, modelled or, sourced internally or externally.* *(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.*	**Sustainalytics:** • United Nation Global Compact compliance assessment • Derived turnover in tobacco products production • Derived turnover in tobacco products retail • Derived turnover in thermal coal extraction • Derived turnover in oil & gas power generation • Derived turnover in oil exploration • Derived turnover in oil production

	• Derived turnover in oil refining • Derived turnover in oil transportation • Derived turnover in oil storage • Derived turnover in gas exploration • Derived turnover in gas production • Derived turnover in gas refining • Derived turnover in gas transportation • Derived turnover in gas storage • Derived turnover in oil sands • Derived turnover in tobacco production • Derived turnover in tobacco products retail • Derived turnover in small arms civilian customer (assault and non-assault) • Derived turnover in military contracting weapons • Derived turnover in military contracting weapons related products and/or services • Derived turnover in anti-personnel mines • Derived turnover in biological weapons • Derived turnover in chemical mines • Derived turnover in cluster munitions • Derived turnover in depleted uranium • Derived turnover in white phosphorus • Involvement in controversial weapons tailor-made & essential • Involvement in controversial weapons non tailor-made or non-essential • ESG Risk Ratings Sustainalytics applies several measures to ensure consistency in application of the methodology. Firstly, all analysis is conducted in line with our methodology and guidelines. This ensures that research, particularly when qualitative in nature, remains consistent. The data we use includes publicly disclosed, Artificial Intelligence (AI) and assessments by our experienced analysts. - Artificial Intelligence: Sustainalytics sources issuer disclosures through the use of artificial intelligence. Once the sources have been identified, they are thoroughly assessed by our analyst team for completeness and consistency, and for interpretation. In addition, before publication of the ESG Risk Ratings and Research, issuers are contacted for feedback. Issuers are also contacted in case of a significant or severe Controversy. When issuers can provide sufficient proof for management indicators, this will be taken into consideration. - Publicly disclosed information: Sustainalytics' issuer research is based on publicly disclosed information. On a daily basis we screen over 80,000 media sources using artificial intelligence, sourced by LexisNexis. As part of our research cycle, we do give issuers the opportunity to give feedback on our findings. If they can provide sufficient proof, we will take this into consideration. The response rate of issuers has increased substantially over the recent years, reflecting the recognition of corporates that ESG issues are material and affect their ability to attract investors. - Analyst Research: Sustainalytics have over 650 data analysts and specialists focused on fund collection and processing, quality assurance, fund company relationships, and client support which is a significantly larger team than our closest competitor. This team is situated across our global offices in 27 countries and the local presence ensures that we understand the distinct nuances of the underlying content and our customer needs in every country and region. To maximise our data processing speed and efficiency, we take advantage of our geographical dispersion to collect the

	most relevant data by country and investment type and to keep our "data factory".
b) Verification of data and guaranteeing the quality of those data. *Describe how data are verified and how the quality of those data is ensured.*	**Sustainalytics:** Data Quality - Operational Management: Business processes and tools are in place for universe maintenance, research planning, monitoring of timely publication and tracking of production targets. Productivity Tools: Our internal research platforms and databases are continuously enhanced to ensure research data integrity as well as efficient data collection and processing. - Data Management: Systems are in place for the periodic collection and verification of non-research data (e.g. company identifiers) and ensuring the integrity of all data points from backend to front-end. - Automated end-of-gate quality checks: Daily automated quality control systems are in place to ensure the accuracy and integrity of ESG Ratings pre-publication, flagging outliers and unusual patterns to avoid unwarranted rating volatility. - Data Delivery Systems: Our online client portal (Global Access) and data services are maintained daily and continuously improved to give a comprehensive and accurate representation of our products. - Data Deliverables: Automated and manual quality assurance checks are run on all periodic and on-off custom client deliverables. Product/Service Quality - Research Product Innovation: As we continuously expand and improve our offering, the client impact of any structural product changes is thoroughly assessed prior to implementation. - Service Innovation: As we continuously expand and improve our digital services to clients, any new features are thoroughly tested before being released to clients. - New Product Launches: A well-defined Stage-Gate process has been put in place to carefully manage product launches and ensure quality, at the launch and beyond.
c) Reference standards *Describe the international standards used in the benchmark methodology.*	**Sustainalytics**: Through our norms based screening, Global Standard Screening, we cover a broad range of international norms and standards including; UN Global Compact Principles (UNGC), UN Guiding Principles on Business and Human Rights (UNGPs), OECD Guidelines for Multinational Enterprises and Related Conventions.
Information updated on:	October 2026