



2025 Sustainability Report

APRIL 27, 2026

Highlights our key sustainability developments
and progress for the year 2025.

ISS
STOXX

iss-stoxx.com

Table of Contents

- 02 About ISS STOXX
- 04 Double Materiality Assessment
- 07 Business Conduct
- 13 Own Workforce
- 20 Climate Change
- 23 ISS STOXX Cares Program
- 26 Standard-Based Disclosures



A Message from Our CEO


Gary Retelny
President & CEO



I am pleased to share with all our stakeholders this latest edition of ISS STOXX’s Corporate Sustainability Report covering 2025.

Over the course of 2025, our Corporate Responsibility team achieved a number of key milestones, including: our first full double materiality assessment; advances in compliance, training, security, and workforce engagement; material reductions in emissions and carbon intensity; strengthened supply chain oversight and modern slavery safeguards; the expansion of community service and volunteering opportunities; and new sustainability focused policies and programs—including the launch of our Green Offices Challenge—to provide a roadmap for ISS STOXX’s sustainability efforts over the years ahead.

To highlight a few of these achievements, we expanded the impact of our global charitable initiatives which over the course of the year saw ISS STOXX and its employees contribute nearly US\$340,000, representing a 29 percent increase over 2024, with 2025 donations (in USD) concentrated in the U.S. (47 percent), Germany (13 percent), and India (11 percent). Meanwhile, a substantial number of our 4,000 professionals across the globe volunteered more

than 3,400 hours at 105 organizations spanning 15 countries. We, as a company, are proud of the deep commitment to community engagement and social impact evidenced in 2025 and look forward to giving and doing more to support the communities within which we operate.

We also made significant strides with respect to our environmental impact, reducing our Scope 3 emissions by two percent—to include a 20 percent reduction in business travel emissions—and shrinking our total carbon footprint from last year by one percent to 8,158 tCO₂e. When looking over a longer horizon, the achievements are far more pronounced and, when compared against 2019, show an 82 percent reduction in Scope 1 & 2 emissions, a 63 percent reduction in business travel emissions, and, importantly, a 56 percent reduction in carbon footprint per employee.

We will, in 2026, as we have for more than four decades, remain dedicated to improving the services and solutions we provide clients, the well-being and security of our employees, and the health and welfare of those residing in communities within which we operate.

As always, I invite you to read more about our sustainability efforts in the pages that follow.

02

About ISS STOXX

ISS STOXX provides actionable insights through its comprehensive product offerings, proven expertise, and high-quality data that capital market participants around the world can use to inform their decision-making.

Across indices, investment stewardship, corporate governance, sustainability, and fund intelligence, institutional investors and companies rely on us to help them manage investments, strengthen their governance practices, and bring new products to market. ISS STOXX, which is owned by Deutsche Börse Group, employs approximately 4,000 professionals operating across 34 offices in 20 countries. ISS STOXX's clients include many of the world's leading institutional investors and corporate issuers who turn to ISS STOXX for its objective and varied offerings.

As a company and in the localities in which we operate, we are committed to reducing our environmental footprint and taking steps to positively impact both the workplace and society more broadly. This commitment derives not only from our desire to have a positive impact, but also from our belief that our endeavours will reduce risk and help drive the long-term success of our business.

ISS STOXX also helps to support its clients in pursuing their own independent corporate responsibility initiatives through its products and services. Our sustainability offerings including climate and biodiversity data and our impact and SDG solutions support institutional investors as well as corporates in developing their sustainability strategies.

approximately
4,000
professionals

34
offices

20
countries

ISS STOXX also helps to support its clients in pursuing their own independent corporate responsibility initiatives through its products and services.



Governance Structure

ISS STOXX is dedicated to upholding the highest standards of corporate governance as a private company. The Shareholders Committee of ISS STOXX GmbH, which is responsible for board-level oversight, provides supervision and guidance on the strategy and operations of the ISS STOXX group of companies.

The CORE (Corporate Responsibility) Council, consisting of members of the Administrative Leadership team, functional heads, and business unit leaders, assists the Shareholders Committee with the oversight of our Corporate Responsibility strategy.

CORE Council



Marija Kramer
Head of
ISS-Corporate



Terrence Shen
General Counsel



Alexis Daur
Head of Global
Human Resources



Robert Haßler
Head of Corporate
Responsibility



Subodh Mishra
Global Head of
Communications



Allen Heery
Chief Operating
and Administrative
Officer

Composition of the CORE Council as of December 31, 2025.



Figure 1: Decision-Making Structure for Sustainability-Related Matters of ISS STOXX
Source: ISS STOXX

The Council's work is complemented by the Corporate Responsibility (CR) team, which collaborates closely with colleagues from various functional departments, such as Human Resources and Corporate Services, to execute on the Council's vision and fulfill ISS STOXX's CORE mission and objectives.

04

Double Materiality Assessment

Understanding what is most material—both financially and in terms of impact—to both ISS STOXX and its stakeholders is a key element in defining our sustainability strategy.



In 2024–2025, we completed our first Double Materiality Assessment (DMA), a process that evaluates sustainability topics through two lenses:

- Impact Materiality – how our activities affect people and the environment.
- Financial Materiality – how sustainability-related risks and opportunities may influence our business performance.

This approach aligns with the European Sustainability Reporting Standards (ESRS) and draws on international frameworks such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Responsible Business Conduct. Moreover, “materiality”, as discussed herein, uses this term within the meaning of the CSRD and is not meant to capture distinct concepts of materiality within the meaning of other legal regimes.

The DMA was conducted through a structured, risk-based process that included mapping our business model and value chain and analyzing

and engaging with stakeholders. A brief description of the DMA process follows below. Impacts, risks, and opportunities (IROs) in the value chain were identified and analysed against future scenarios using short- (< 1 year), medium- (1-5 years), and long-term time horizons (5+ years). These Impact, Risk and Opportunities (IROs) were then assessed using a quantitative scoring system for consistency and transparency.

To determine the most relevant IROs, ISS STOXX followed a hybrid process based on collaborative engagement with evidence-based analysis. A series of internal workshops were conducted, bringing together subject matter experts and key stakeholders from across the organization to gather insights and varied perspectives. In addition to these discussions, detailed desktop research was conducted. This involved reviewing internal documents and industry reports as well as benchmarking data to incorporate industry best practices. Both internal expertise and external validation were combined in the final IROs.

To determine the most relevant Impact, Risk and Opportunities (IROs), ISS STOXX followed a hybrid process based on collaborative engagement with evidence-based analysis.



Impact Assessment

Each potential or actual impact was evaluated against three dimensions of severity/benefit:

- Scale – How grave or beneficial the impact is for people or the environment.
- Scope – How widespread the impact is.
- Irremediability – How difficult it is to restore the situation to its original state (only relevant for negative impacts).

For potential impacts, the additional parameter – likelihood - was also considered. Scores ranged from 1 (minor/very unlikely) to 5 (critical/almost certain) for each dimension. Severity was calculated as the average of scale, scope, and irremediability. The final score was calculated by multiplying severity and likelihood, producing a range from 1 to 25.

Impacts with a severity score above 3 or a total score above 15 (out of 25) were considered material. In the case of any potential human rights impacts, the materiality threshold was lower as per ESRS requirements.

Risk and Opportunity Assessment

Risks and opportunities were assessed based on:

- Magnitude – The potential financial effect (e.g., on costs, revenue, etc.).
- Likelihood – The probability of occurrence.

Scores ranged from 1 (minor/very unlikely) to 5 (critical/almost certain). The final score was calculated by multiplying magnitude and likelihood, producing a range from 1 to 25.

Risks or opportunities scoring above 15 were considered financially material. The relationship between risks/opportunities and impacts, as well as dependencies on natural, social, and human resources, was also considered, and any additional risks and opportunities were added where relevant.

Impacts with a severity score above 3 or a total score above 15 (out of 25) were considered material.



The material IROs were then mapped to the ESRS List of Sustainability Matters (AR 16), with two entity-specific topics incorporated to address areas not addressed by the ESRS. The CORE Council approved the material IROs after deliberations.

Topic: E1 - Climate change	Impact in the value chain *			Time horizon		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Climate change mitigation						
GHG emissions scope 1+2+3	Actual negative impact	✗	✗	✗	✗	✗
Climate change adaptation						
Climate change adaptation	Potential risk				✗	✗
Energy use						
Fossil fuel consumption	Actual negative impact	✗		✗	✗	✗

Topic: S1 - Own workers	Impact in the value chain *			Time horizon		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Working conditions						
Secure employment	Actual positive impact	✗		✗	✗	✗
Working time	Actual positive impact	✗		✗	✗	✗
Equal treatment and opportunity for all						
Training and skills development	Actual positive impact	✗		✗	✗	✗
Measures against violence and harassment in the workplace	Actual positive impact	✗		✗	✗	✗
Diversity	Actual positive impact	✗		✗	✗	✗

Tables 1 (left) and 2 (right): Double Materiality Assessment Results Sorted by Topic, 2025

Source: ISS STOXX

* According to the ESRS framework, the value chain comprises upstream activities (inputs and relationships before own operations, e.g. suppliers), own operations (activities under the company's operational control), and downstream activities (activities after products or services leave the company's control, e.g., consumers and end-users).

Topic: G1 - Business conduct		Impact in the value chain *			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Corporate culture and business conduct policies							
Corporate culture	Actual positive impact		×		×	×	×
Political engagement and lobbying activities							
Regulatory risk	Potential risk				×	×	
Protection of whistle-blowers							
Protection of whistle-blowers	Actual positive impact		×		×	×	×
Entity specific disclosures							
Data security and information management	Actual positive impact	×	×	×	×	×	×
Products and services	Opportunity				×	×	×
Cybersecurity risk	Potential risk				×	×	×

The material topics identified - Own Workers, Business Conduct, and Climate Change - reflect our activities and business model as a leading provider of research, data, and advisory solutions.

Positive impacts under Own Workers and Business Conduct underscore the strategic importance of these areas and highlight our commitment to employee well-being and development as well as

responsible business practices, while maintaining the highest standards of data protection.

Negative impacts related to Climate Change stem from energy consumption in our own operations and indirectly across the value chain, primarily in office buildings and data centers, purchased goods and services, business travel, as well as commuting and remote working.

The DMA is an iterative exercise. We are planning to review it annually and update it whenever major changes occur — such as acquisitions or new regulation — that could affect our sustainability impacts, risks, and opportunities. Future iterations are expected to expand stakeholder engagement.



* According to the ESRS framework, the value chain comprises upstream activities (inputs and relationships before own operations, e.g. suppliers), own operations (activities under the company's operational control), and downstream activities (activities after products or services leave the company's control, e.g., consumers and end-users).

Table 3: Double Materiality Assessment Results Sorted by Topic, 2025 | Source: ISS STOXX



Business Conduct

ISS STOXX has established a comprehensive approach to business conduct that reflects its commitment to integrity, transparency, and accountability across all operations – a commitment that we have not only because that it is the right thing to do – but also because it is critical to the success of our business.

Codes and Practices

Under this commitment, we strive to establish and nurture a robust compliance culture under which we uphold applicable laws and regulations.

The foundation of this commitment is the [ISS STOXX Code of Conduct](#), which applies globally across all ISS STOXX operations and subsidiaries and sets clear expectations for professional conduct and responsible decision-making.

The Code covers critical areas, such as prevention of fraud, adherence to anti-corruption practices, mitigation of potential conflicts of interest, prevention of money laundering, protection of confidential information, and respect for human rights.



Figure 2: Ethical Framework at ISS STOXX | Source: ISS STOXX

To strengthen the ISS STOXX compliance framework, there are several company policies focusing on specific topics covered by the Code of Conduct, such as handling of market-sensitive information or the prevention and detection of criminal offenses.

In addition, there is a third layer below the Code of Conduct and its connected company policies which are company guidelines applying to all employees (e.g., guidelines on personal account dealings), but also guidelines for specific businesses, such as the index business. Similarly to such specific guidelines, the ISS Code of Ethics applies to those employees who provide or support the regulated investment advisory business. All company policies and guidelines are readily accessible by all ISS STOXX employees. [The Code of Ethics](#) is also available on the ISS STOXX's website.

Gifts and Entertainment – Approval Process

To uphold ethical standards and prevent conflicts of interest, transactions that may involve benefits for employees or third parties—such as gifts or entertainment—must follow a formal approval process. Employees are responsible for submitting requests for approval before engaging in such activities. These approvals are managed through the organization's compliance tool and are subject to thresholds and criteria defined in the Anti-Corruption and Anti-Bribery Policy.

To translate its policies and guidelines into practice, in late 2025, ISS STOXX expanded its compliance training offerings for all employees, including annual refreshers. Compliance trainings in 2025 had a completion rate of 95 percent.

A confidential Business Integrity Hotline is available globally, providing employees with a secure channel to report concerns anonymously without fear of retaliation. Depending on the nature of the report and associated risks, the Compliance team, in

cooperation with the relevant functional or business unit, may implement additional safeguards. In cases where potential retaliation risk is linked to the whistleblower's reporting line, Compliance works closely with HR and management to monitor relevant interactions and offer protection. When needed, concerns are escalated to senior leadership.

In 2025, there was one report in the whistleblower mechanism, which, however, did not relate to corruption or bribery.

The Compliance team has implemented a Compliance Management System (CMS) as a fundamental component of the compliance risk management culture at ISS STOXX.

ISS STOXX has appointed a Global Chief Compliance Officer to oversee the CMS promoting that ethical standards are embedded in decision-making and operational processes across the organization.

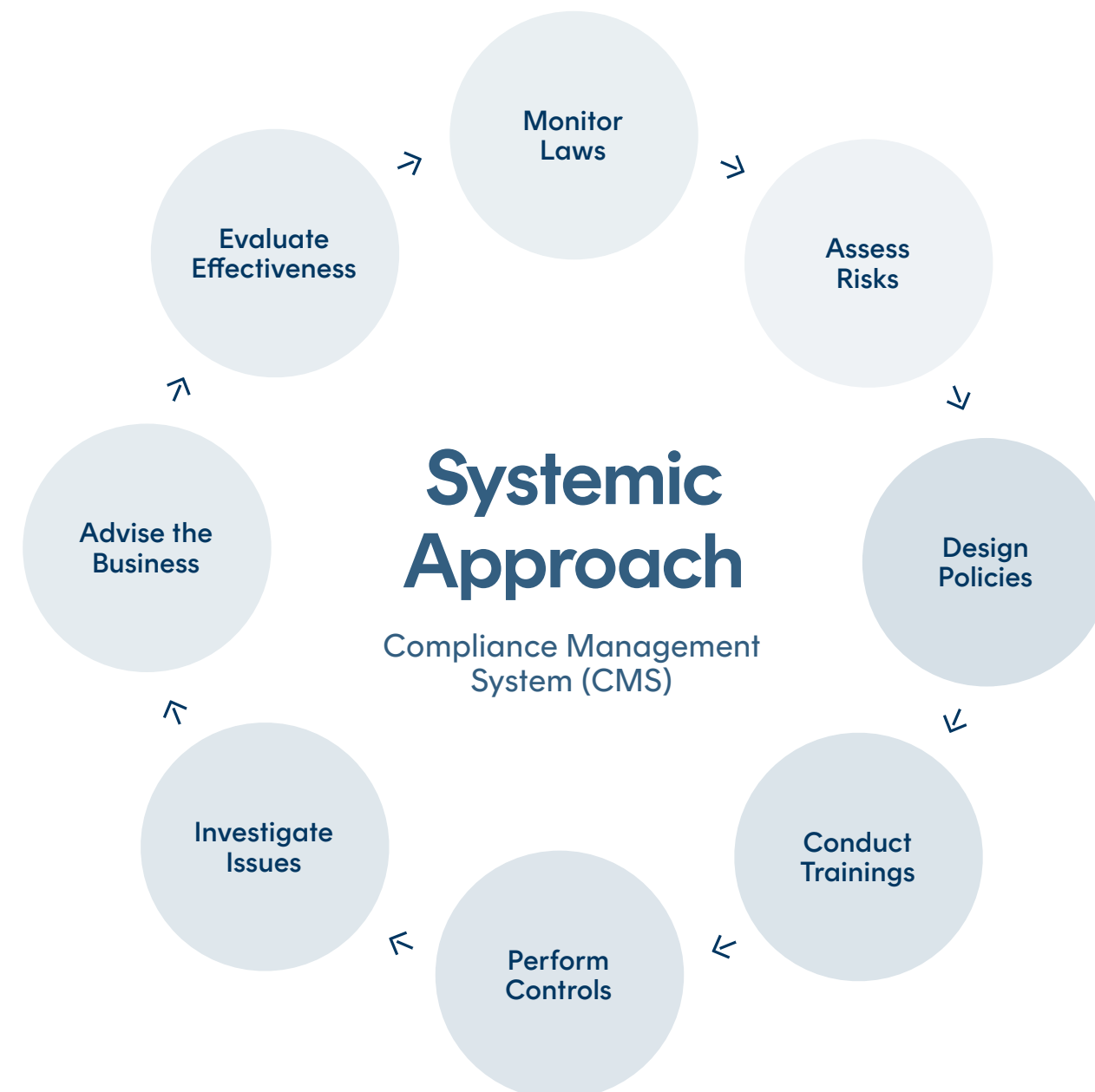


Figure 3: Compliance Management Cycle at ISS STOXX | Source: ISS STOXX

Planned initiatives for 2026

Looking ahead, we aim to apply and further develop the newly implemented CMS to strengthen the oversight of first-line controls, and to enhance compliance maturity across the organization.

Information Security

At ISS STOXX, safeguarding information is a crucial component of our commitment to integrity and compliance. We recognize that robust data and information security practices protect our stakeholders, uphold business resilience and continuity as well as trust across our global operations.

ISS STOXX maintains a robust cybersecurity and information security framework built on ISO/IEC 27001 and complemented by NIST, OWASP, SEC guidelines, and industry best practices. These controls apply across all business units and locations, with some units undergoing annual external audits, including ISO/IEC 27001 as well as AICPA SOC 1 & SOC 2.

ISS STOXX has entity-specific information security policies that align with global standards and regulatory requirements. These policies govern data protection, cybersecurity, and ethical business conduct, with the goal that all employees and partners will operate within a secure and compliant framework. They are reviewed regularly to reflect emerging risks and regulatory changes. Main contents are summarized in the Information Security Whitepaper, accessible through ISS STOXX's website.

Employee training is central to our security culture, and helps our people to identify and respond to threats effectively.

All employees are required to complete the annual security training, which covers data security and cyber threats. Additionally, employees receive regular phishing email simulations to increase awareness and vigilance. Employees who fail to properly recognize phishing tests receive additional training. Employees also receive regular internal newsletters with updates on security practices and emerging threats.

In 2025, 99 percent of ISS STOXX's employees completed the annual security training, and 95 percent successfully passed the phishing awareness tests. For those requiring remediation, 100 percent completed the additional training.

ISS STOXX conducts vendor information security risk assessments prior to vendor onboarding and when deemed warranted during the vendor relationship. The process evaluates vendors' security posture, certifications, and compliance with ISO 27001 and other standards. Based on findings, vendors may be approved, conditionally approved with remediation requirements, or rejected. This structured approach maintains ongoing protection of sensitive data and compliance with regulatory and business requirements.

Cybersecurity risk assessments are managed by the IT risk team under the Chief Information Security Officer (CISO)'s direction and are required during major organizational changes, significant IT projects, or management reviews. Risks are identified continuously using trusted sources, categorized, and documented in the Risk Register. Assessments follow a defined methodology to prioritize threats and determine appropriate responses. Departments owning systems are responsible for implementing treatment plans, supported by the IT risk team. Residual risks are reviewed post-remediation, and regular reporting facilitates transparency and stakeholder alignment.

A global Incident Response Plan (IRP) is in place to manage and remediate cybersecurity incidents promptly and a records retention schedule governs the secure storage and disposal of data. Our privacy statement is publicly accessible on our [website](#) and outlines how personal information is collected, used, and protected. Stakeholders are advised that personal information shared with us should have been lawfully obtained with the necessary consent or authorization.



ISS STOXX upholds strong security standards to protect its information systems and physical resources.

Access to data and facilities is governed by structured controls and regularly reviewed procedures. Encryption, secure authentication, and monitoring practices help safeguard sensitive information.

Physical security is maintained through layered protections and risk-based measures across our locations. These controls are periodically evaluated to adapt to emerging risks and evolving regulatory expectations. Any IT-related concerns or suspected security issues are reportable through the Business Integrity Hotline, which allows anonymous reporting and allows a strict non-retaliation policy.

In 2025, there were no significant security incidents reported that had material impact on clients, required notification to external or regulatory bodies, or negatively affected ISS STOXX in any material respect.

Information Security is the core responsibility of the Chief Information Security Officer at ISS STOXX.



Figure 4: Overview of ISS STOXX Corporate IT and Information Security Functions | Source: ISS STOXX

➤ Planned initiatives for 2026

- ✓ Improve and expand our comprehensive security and governance frameworks for AI to mitigate risks, prevent exploitation, and maintain compliant operations.
- ✓ Move toward a zero-trust security model that continuously verifies users and devices, enforces least privilege access, and strengthens authentication to reduce the risk of unauthorized access.
- ✓ Continue educating employees on cybersecurity best practices and emerging threats to reduce human error and strengthen overall organizational security posture.

Supply Chain

ISS STOXX is committed to responsible and ethical business practices across our global supply chain. As part of this commitment, a Vendor Sustainability Policy was established in 2020 that defines our expectations for working with vendors towards various sustainable procurement practices such as environmental stewardship, fair working conditions, and ethical business conduct. This policy is aligned with internationally recognized standards of the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights, and the United Nations Global Compact.

Our supply chain primarily consists of vendors providing HR and benefits, market data and information technology, with the majority, by spend, located in the United States, the United Kingdom, and Switzerland.

All vendors are subject to a structured due diligence process designed to support compliance with internal standards and reduce operational risk. This process includes initial assessments prior to vendor selection. For selected suppliers – specifically those deemed as regulatory relevant or business critical – ongoing performance monitoring is conducted through defined indicators, and exit and action plans are developed to maintain continuity and responsible disengagement when necessary.

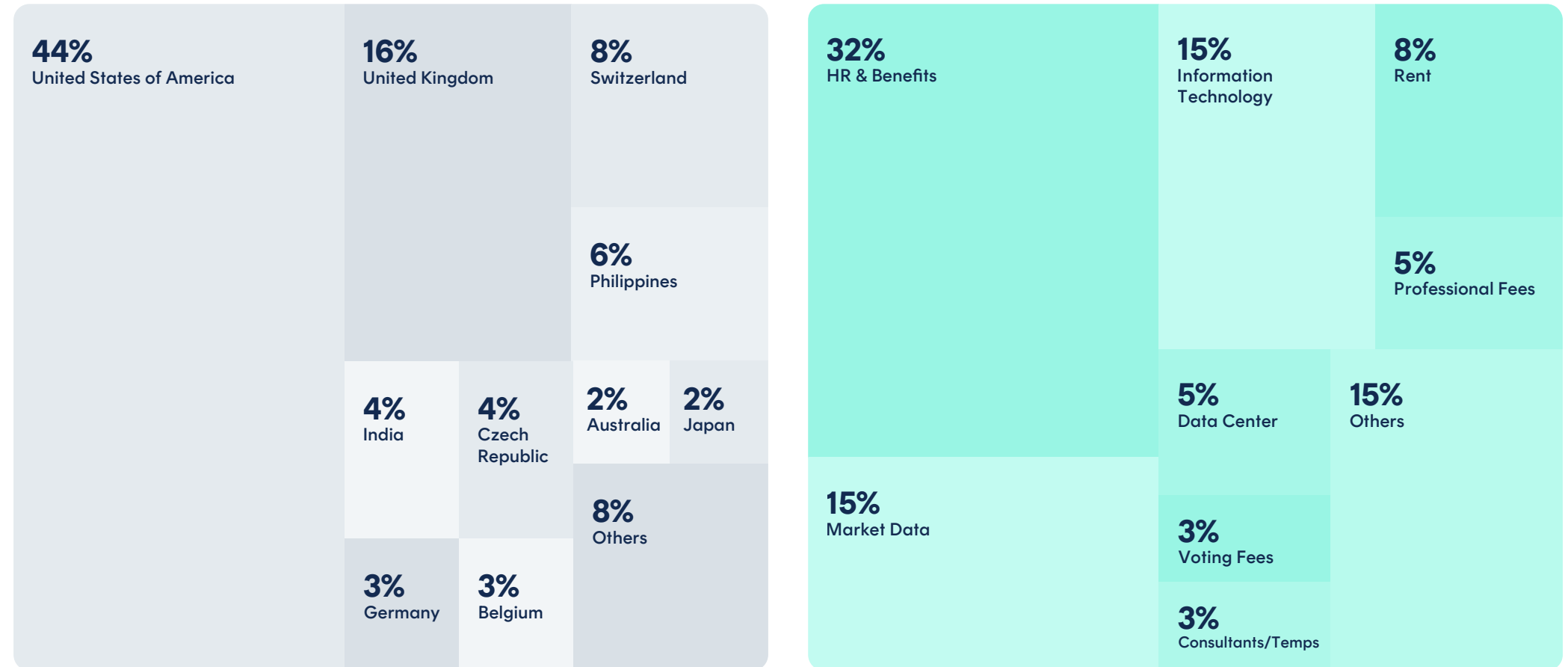


Figure 5: Regional Distribution and Distribution of the Main Categories of 2024 ISS STOXX Vendors | Source: ISS STOXX

In addition to conducting due diligence for new vendors, a risk-based framework is applied to identify and assess exposure to labour rights, human rights, and environmental risks across our vendors.

The Sustainability Vendor Risk Framework utilizes a structured four-stage process that includes:

- Sustainability criteria for vendors based on the ISS Sustainability Research, such as ESG Corporate Rating, Norm-based Research, Modern Slavery Scorecard.
- Guidance for procurement to align procurement decisions with sustainability criteria (ex ante).
- Annual sustainability risk assessment (ex post).
- Engagement with vendors in high-risk industry.



Figure 6: Sustainable Procurement Lifecycle at ISS STOXX | Source: ISS STOXX

The above framework was created in 2025 in close collaboration between the CR and Procurement teams. A 2024 Sustainability Risk Assessment of ISS STOXX vendors showed the following results: of 1,726 vendors, 288 material vendors (with annual spend above US\$50,000) were assessed, representing 83 percent of our total spend and 17 percent of the number of overall vendors.

Fewer than eight vendors assessed demonstrated below-standard performance in key social and environmental areas. We have outlined appropriate next steps to engage these vendors, which may include a broad range of measures aimed at supporting vendors' performance improvement.

While the overall risk of exploitative labour practices is considered low in our line of business, we recognize the importance of continuous monitoring within our broader supply chain and developing engagement strategies for high risk vendors.

The annual [Modern Slavery Statement](#) outlines the approach taken to identify and manage potential modern slavery risks.

To increase awareness of modern slavery risks in the supply chain, 75 percent of the Procurement team completed enhanced training in 2025 through ISS University (ISSU), an in-house e-learning platform, focusing on sustainable procurement practices and identifying potential modern slavery risks within the supply chain.

A sustainable vendor management system requires a well-structured collaboration between the Compliance, Procurement, Risk Management and CR teams. The CR team is responsible for defining the sustainability criteria as well as leading the project and orchestrating the collaboration between all involved departments.

➤ Planned initiatives for 2026

In 2026, we will train the Procurement team and related departments on integrating sustainability vendor criteria into procurement decisions, strengthen our engagement processes, and review our supply chain risk assessment. These efforts support our broader commitment to ethical business conduct and sustainable operations.

ISS STOXX Risk Framework

Geographic Risks

Political instability and corruption, violations of civil and political rights, discrimination, inequality, poor health and labour protections

Industry Risks

Degree of outsourcing, vulnerable workers, purchasing practices, dependence on high-risk products and raw materials

Business Risks

Policies and procedures to identify and mitigate risk

Controversies

Identification and remediation of incidents concerning forced labour, child labour, human trafficking, union rights, wages and working conditions

● Potential Impact ● Actual Impact

Figure 7: Modern Slavery Risk Assessment Framework | Source: ISS STOXX



Own Workforce

Our people are the moving force behind our company. We are committed to building a culture that values diverse skills, perspectives, and experiences. We hire the best talent in our industry and empower them with the resources, support, and opportunities to grow – professionally and personally.

Characteristics of the Workforce

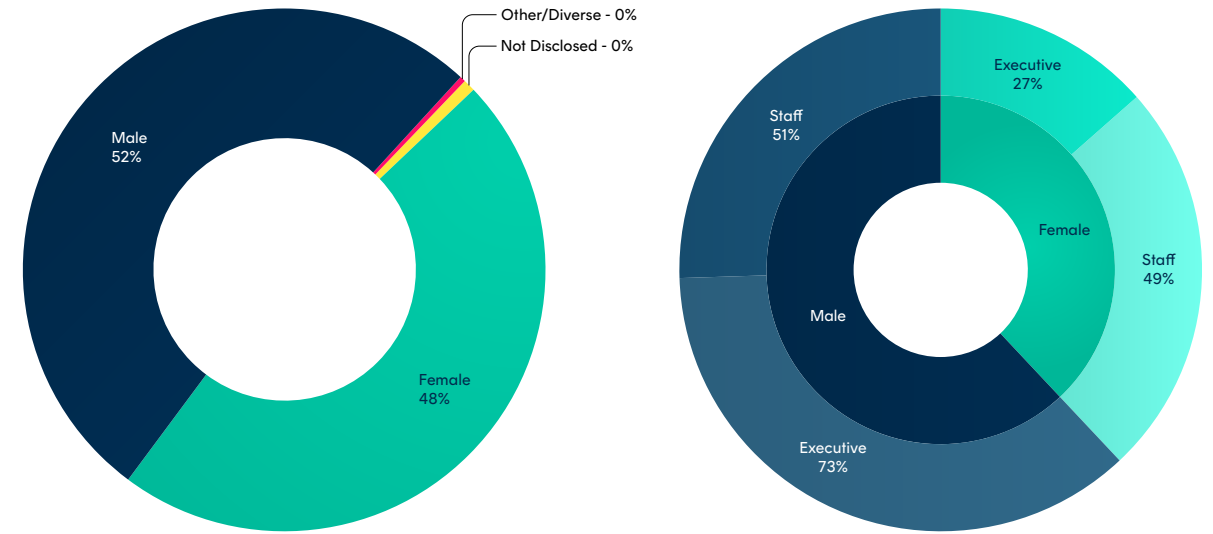
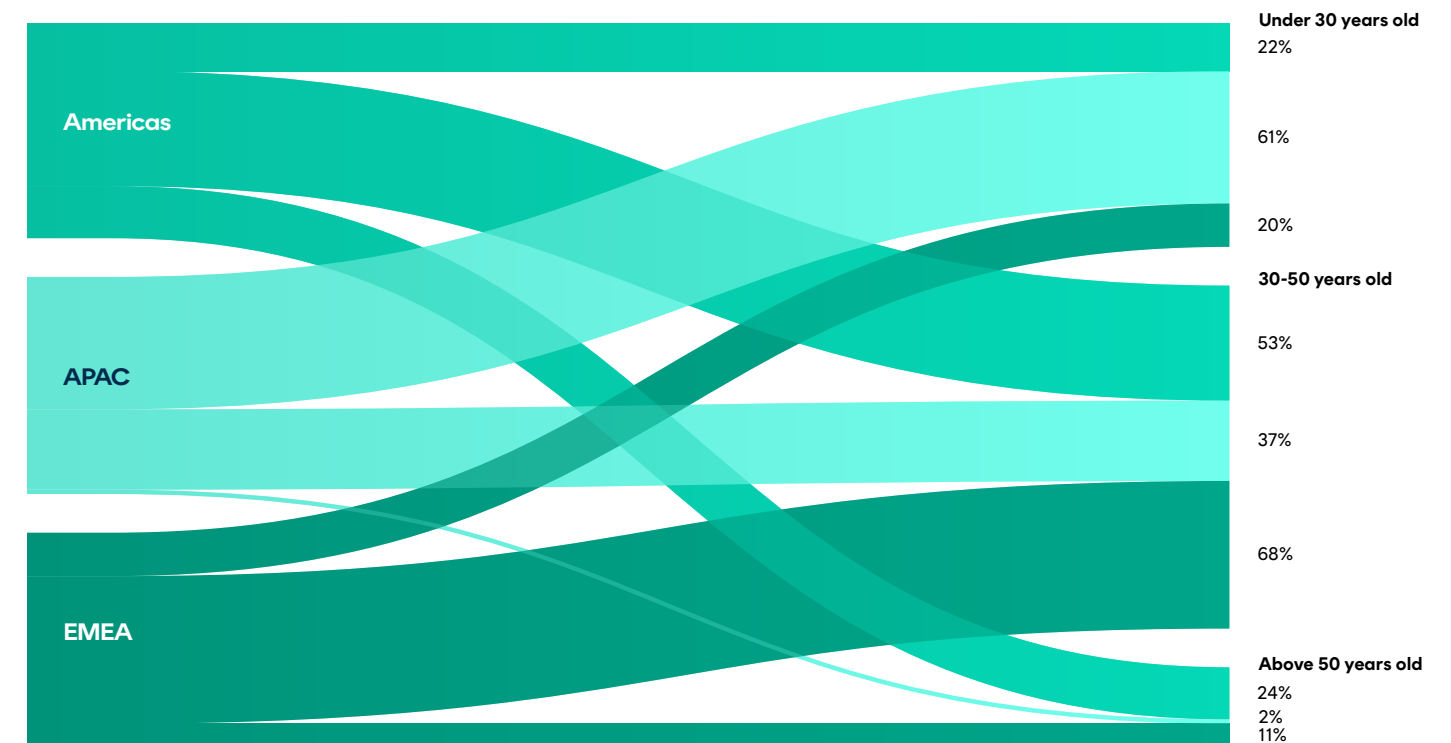


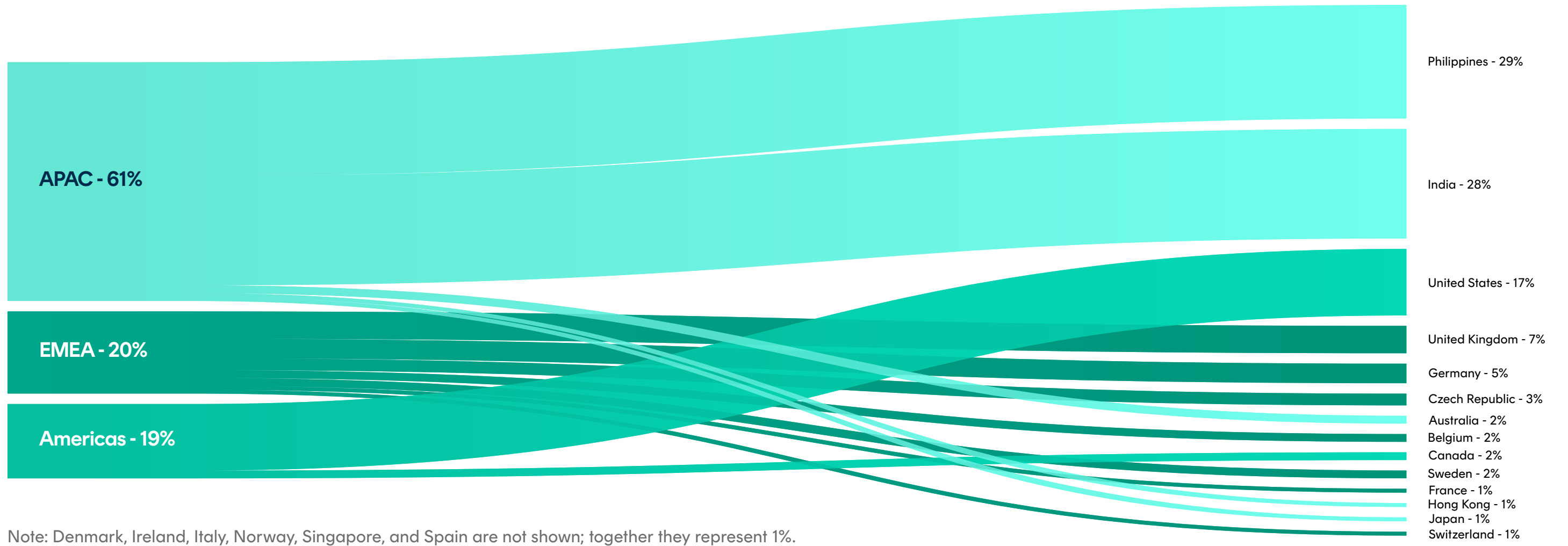
Figure 8: Company-wide Gender Distribution and by Employee Type | Source: ISS STOXX



Note: For EMEA, 1% of employees did not disclose their age.

Figure 9: Company-wide Age Distribution per Region, 2025 | Source: ISS STOXX

Note: Data in this section as of Dec 31, 2025, unless stated otherwise or next to each graph.



Note: Denmark, Ireland, Italy, Norway, Singapore, and Spain are not shown; together they represent 1%.

Figure 10: Company-wide Employee Distribution by Country, 2025 | Source: ISS STOXX

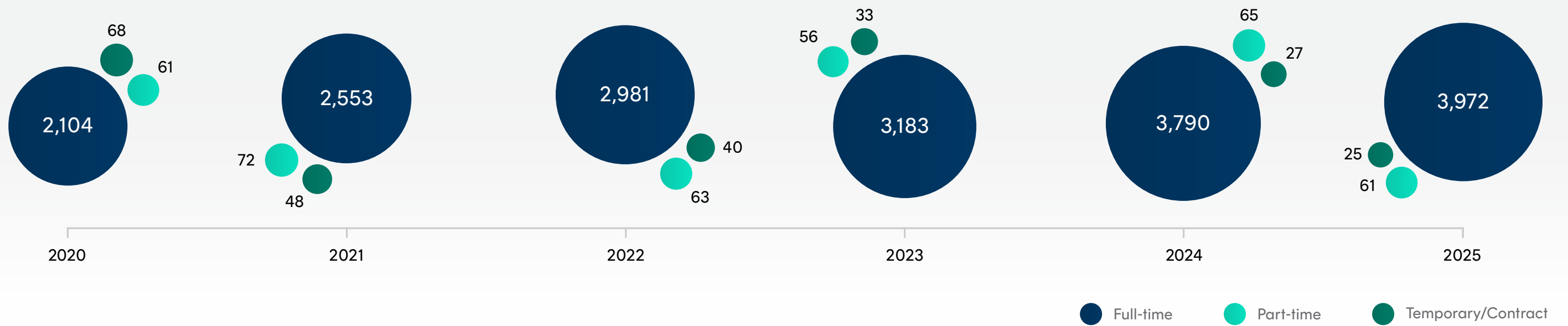


Figure 11: Breakdown of Employees by Employment Contract Type, 2020-2025 | Source: ISS STOXX

Work Environment

Working Conditions

ISS STOXX has created a strong HR framework based on local labour laws and international human rights standards, including the UN Universal Declaration of Human Rights and ILO conventions. These commitments are formalized through key policies, such as the **CORE Policy**, which places sustainability and integrity at the heart of operations, or the Freedom of Association statement, which allows employees to organize and engage in dialogue with management. Additionally, employees have digital access to policies applicable to their employment.

Building on these principles, to help employees balance work and personal responsibilities, ISS STOXX provides for family-related leave in line with local regulations covering parental leave and other dependent needs, including elder care leave for certain locations. For example, in the United States, paid bonding leave has been extended to 20 business days, reflecting the company’s commitment to supporting working parents.

To further support work-life balance and in alignment with business needs, ISS STOXX offers flexible work arrangements, including variable schedules, flex-time, part-time roles, and a hybrid work model that allows employees to work remotely up to two days per week. In addition to the hybrid policy, the company in 2025 implemented an additional once per year 5-day remote work opportunity.

Standard working hours at ISS STOXX are discussed with employees and comply with applicable regulations in each jurisdiction. ISS STOXX monitors workloads to prevent excessive overtime and promote a healthy work-life balance. When overtime is necessary, employees are compensated in line with local legal requirements and the provisions of Employee Handbook or policies as applicable, which may include additional pay or time off in lieu.

ISS STOXX is committed to fair and competitive compensation practices, including the payment of wages that meet or exceed local minimum requirements. Compensation is reviewed annually to reflect both individual and company performance. ISS STOXX operates a robust

performance management process which involves goal setting and a year-end performance review as outlined below in the **“Training”** section.

Employee feedback is integral to maintaining a positive work environment and shaping workplace initiatives. ISS STOXX conducts an annual “People Survey”, enabling employees to share insights on workplace culture, leadership, and engagement, and which in 2025 saw a participation rate of 53 percent. Insights from the survey are used to shape action plans and improve programs, safeguarding that initiatives remain relevant and responsive to employee needs.

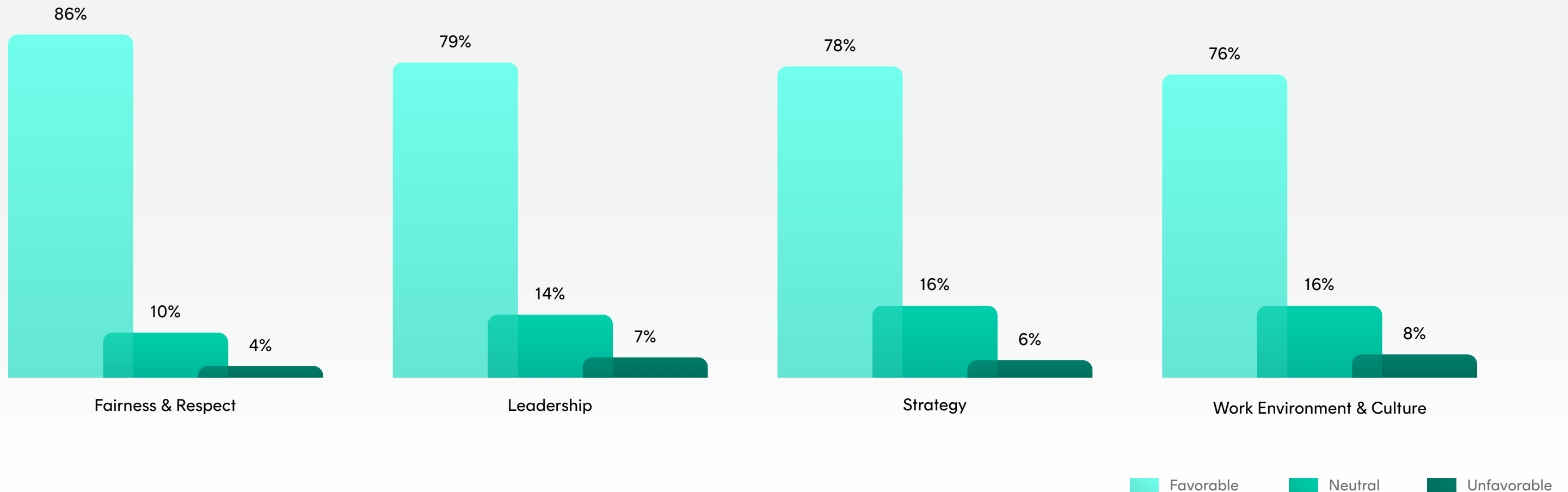


Figure 12: People Survey Results per Thematic Blocks, 2025 | Source: ISS STOXX

ISS STOXX encourages open communication and constructive engagement between employees and management by providing multiple channels for feedback and representation. These mechanisms help maintain a collaborative work environment. Feedback is captured in real time throughout the year via Workday, which serves as a multi-directional feedback repository. This enables employees and managers to exchange views and address improvement areas promptly. Additionally, 1:1 manager check-ins are held in a regular cadence, promoting ongoing feedback and alignment on goals.

To safeguard employee rights, ISS STOXX maintains a formal grievance mechanism that allows concerns related to pay, working conditions, or other employment matters to be raised confidentially and addressed promptly and fairly. [Codes and practices.](#)



➤ Planned initiatives for 2026

ISS STOXX is exploring ways to further enhance employee engagement and onboarding experiences. This includes the potential expansion of our employee recognition program—currently active in APAC—to other regions, with a focus on tenure and long-term contributions. We are also considering adding additional phases to the New Hire Experience, a self-guided learning pathway within ISS University (ISSU), designed to help new hires discover more about ISS STOXX.

Training

At ISS STOXX, employee development is a key priority, reflected in a company-wide commitment to continuous learning and long-term career growth. To support this, the company has established a comprehensive Learning & Development program designed to support employees at every stage of their professional journey.

A central feature of the program is the accessibility of learning resources for all employees. Through platforms such as ISS University (the previously referenced in-house e-learning platform) and Udemy, employees can follow tailored training paths aligned with their roles and personal

development goals. On average, a total of seven hours¹ of learning were completed per person in 2025. That represents an increase of 75 percent compared with 2024 figures. Additionally, in 2025, 44 percent of employees participated in various skills-related training.

Performance management plays a critical role in supporting development. An annual structured goal-setting and review process helps employees to develop individual goals and assess their achievement, receive regular feedback from their managers, and have opportunities to reflect on their progress. In 2025, 95 percent of employees completed their annual performance reviews, which are linked to compensation and career progression.



Figure 13: Performance Management Cycle at ISS STOXX | Source: ISS STOXX

¹ As of 2025, training hours include all types of training, covering areas such as HR, Compliance, and IT security.



Career growth is further supported through engagement with employees tied to goal-setting and complemented by regular professional development conversations with their managers throughout the year. ISS STOXX also promotes internal mobility – both vertical and horizontal – through job rotations and internal transfers, enabling employees to explore new roles and broaden their experience. To support professional advancement, ISS STOXX offers a Global Certification Reimbursement Policy, allowing employees to pursue external certifications relevant to their roles, subject to manager approval.

Recognizing the importance of strong leadership, ISS STOXX has invested in targeted programs to support managers and emerging leaders. Initiatives such as the Managerial Foundational Program (MFP) and Brilliant Manager Connect Series focus on building essential leadership competencies, including people management and team development. For additional data on training, please see the [Standard-Based Disclosures](#) section on page 26.

Planned initiatives for 2026

In 2026, we aim to advance employee development and engagement through initiatives focused on the Learning & Development ecosystem, enhance middle manager training to build leadership capability, and improve global onboarding to ensure a consistent experience for new hires. We will continue to enhance the ISS University course catalog and our monthly Brown Bag Lunch Series (BBLS) and to rotate Udemy licenses to engage with more employees on this external platform. The Udemy course catalog continues to have new leadership content added on a monthly basis. We will continue our mandatory compliance trainings engaging employees on those important topics. We will execute on succession planning tools to build bench strength and provide for business continuity.



Health and Safety

ISS STOXX is committed to maintaining a safe and healthy work environment in compliance with all applicable regulations. The ISS STOXX's [Health & Safety Policy](#) applies across all locations and is publicly available on the ISS STOXX website.

Each office operates under a tailored Emergency Action Plan to prepare for incidents such as workplace injuries, fires, or natural disasters. These plans are introduced during onboarding and remain accessible via the intranet. Based on legal requirements, regular health and safety risk assessments are conducted in all German locations, which represent approximately five percent of the workforce.

To build safety awareness, employees receive Health & Safety Training, which includes general safety guidance and role-specific instruction for designated personnel such as first aiders and fire wardens. Training is regularly updated to reflect best practices and regulatory requirements. For example, Workplace Violence Prevention training is offered in the San Diego office in accordance with applicable legal requirements, with 100 percent employee participation.

Recognizing the importance of ergonomics in preventing workplace injuries, ISS STOXX equips all offices with ergonomic workstations. Employees receive guidance on proper workstation setup during onboarding, and additional resources are available on the intranet to support ongoing awareness and injury prevention.

Between 2020 and 2024, ISS STOXX reported zero workplace accidents, with only one work-related, recordable ill-health case occurring in 2025.

Employee Well-being

Employee well-being is essential. ISS STOXX is committed to creating a work environment that prioritizes both physical and mental health. Employees have access to a range of well-being initiatives, including confidential Employee Assistance Programs (EAPs) that provide counselling and mental health support. These services are available globally and offer guidance on stress management, personal challenges, and work-life balance.

To encourage proactive health management, ISS STOXX provides comprehensive benefit coverage and organizes internally mental health awareness campaigns, stress-reduction trainings, among others.



Planned initiatives for 2026

Our goal is to continue working to promote a safe workplace with no work-related accidents.

Equal Treatment and Opportunities for All

ISS STOXX actively fosters a respectful, safe, and collaborative work environment, supporting consistent treatment across all organizational levels. The company encourages open communication and values diversity of skills, perspectives, and experiences. The Equal Opportunities Policy promotes a workplace free from discrimination, promoting consistent treatment regardless of gender, ethnicity, age, or background, among other protected characteristics. The policy is accessible on the company's website.

Recruitment processes follow structured guidelines to promote consistency, so that hiring decisions are based on merit, skill, and qualifications. All employees receive mandatory training on anti-harassment and respectful workplace behavior, with 100 percent participation achieved in 2025. To support employees in their day-to-day work, ISS STOXX provides resources that enhance accessibility, such as closed-captioning for all virtual meetings (through Teams) and dedicated spaces for specific employee needs (e.g., lactation rooms for working mothers, private dedicated quiet rooms to use for prayer, meditation, etc.). Additionally, we are committed to having offices that are accessible to individuals with disabilities and that comply with local regulations.

To foster community and professional growth, ISS STOXX has launched the affinity network W.O.M.E.N. of ISS STOXX, a voluntary professional network open to all employees. This network promotes mentorship and knowledge sharing, helping employees build valuable connections. On October 29, a global networking event was held. Locations such as Brussels, London, Paris, Eschborn, Munich, Prague, Stockholm, New York, Toronto, and Manila held on-site events, while many others participated virtually – all around making the network visible.

All employees have access to a confidential reporting channel, the Business Integrity Hotline, which allows non-retaliation and facilitates concerns being addressed promptly, consistently, and without retaliation. In addition, employees can always reach out to their managers and/or HR for support and guidance. When issues arise, transparent remediation procedures are in place to provide appropriate and proportional responses.

ISS STOXX reports diversity data in compliance with local regulations. For the U.S. workforce, 35 percent of staff and 25 percent of executives identify as part of a minority group.



Planned initiatives for 2026

We will continue to look for opportunities to strengthen engagements that foster connection, mentorship and knowledge sharing.

Climate Change

ISS STOXX is committed to minimizing the environmental impact of its operations and doing its part to combat climate change. We support the objectives of the Paris Agreement, including the goal of limiting global warming to 1.5°C. ISS STOXX has implemented a comprehensive approach to climate change, integrating practices, policies, and forward-looking initiatives across its operations.

Climate Action and Resilience

The [CORE Policy](#) articulates ISS STOXX's overarching commitment to sustainability, workplace health and safety, and environmental compliance. It outlines key actions, including increasing the use of renewable energy in our operations, reducing the carbon footprint of data centers and business travel, and improving waste reduction and recycling practices. Additionally, we aim to raise employee awareness of environmental issues to foster collaboration and responsible behavior at both the corporate and individual level. In addition to the CORE Policy, we have adopted a Sustainable Travel Policy, which promotes low-emission practices such as reducing business travel through virtual meetings and encouraging the use of sustainable transportation alternatives.

Since 2019 we have conducted an annual comprehensive greenhouse gas (GHG) accounting based on the methodological requirements of the GHG Protocol. This process covers all scopes that are material to our business operations – Scopes 1, 2 and 3. For Scope 3, we account for categories 1, 2, 3, 5, 6 and 7. The detailed figures of our GHG accounting for 2019 - 2025 are listed as part of the Standard-Based Disclosures section on page 26. Using a market-based approach, ISS STOXX's carbon footprint totaled 8,158 tCO₂e in 2025, representing a one percent decrease compared with 2024.

Scope 1 and market-based Scope 2 emissions increased (23 percent) but remained stable at a very low level due to our reliance on renewable energy sources. Scope 3 emissions, covering categories such as purchased goods and services, business travel, and remote working among others, showed an overall two percent decrease. Business travel emissions alone decreased by 20 percent.

To provide a more accurate picture that accounts for business growth, we also measure emissions intensity per employee. For 2025, this figure was two tCO₂e per employee, a six percent decrease compared with 2024. Detailed year-over-year data and additional emissions data can be found in the [Standard-Based Disclosures](#) section on page 26.

We communicate our carbon footprint to employees through the internal newsletter (CORE Update) and in the annual Sustainability Report, which is publicly accessible through ISS STOXX's website.

ISS STOXX previously utilized verified carbon offset credits to address residual emissions, supporting projects certified under internationally recognized standards. However, due to industry-wide controversies surrounding offset integrity, we have paused these purchases since 2023. We are currently assessing alternative approaches to compensate for unavoidable emissions, with the goal that any future solutions meet the highest standards of transparency, credibility, and climate impact.

To monitor progress, ISS STOXX has set clear climate targets: a 50 percent reduction in Scope 1 and 2 greenhouse gas emissions and a 20 percent reduction in Scope 3 business travel emissions by 2030, using 2019 as the baseline year. Furthermore, ISS STOXX aims for 50 percent of suppliers by spend to have adopted Science-Based Targets² (or SBT) by 2027.

We have adopted a Sustainable Travel Policy, which promotes low-emission practices such as reducing business travel through virtual meetings and encouraging the use of sustainable transportation alternatives.



² Part of the Science Based Targets Initiative (SBTi)

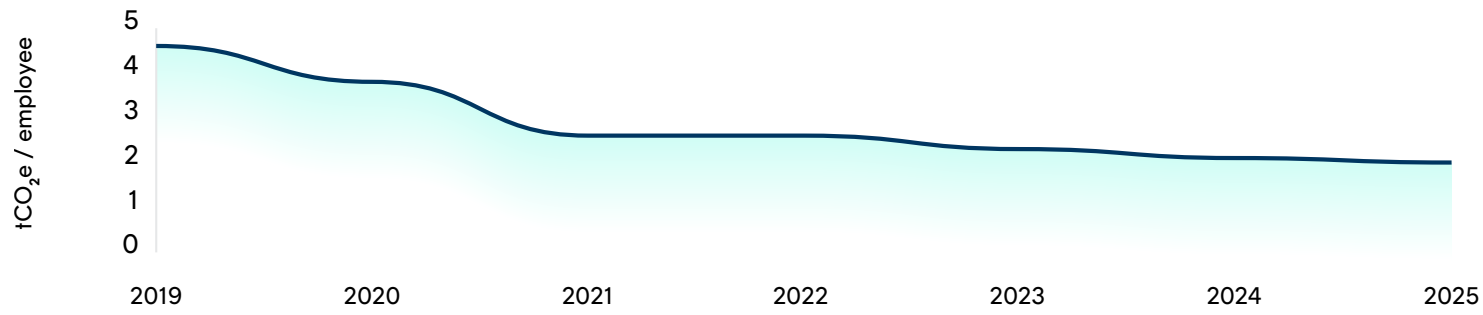


Figure 14: ISS STOXX's Carbon Footprint per Employee, 2019 - 2025 | Source: ISS STOXX

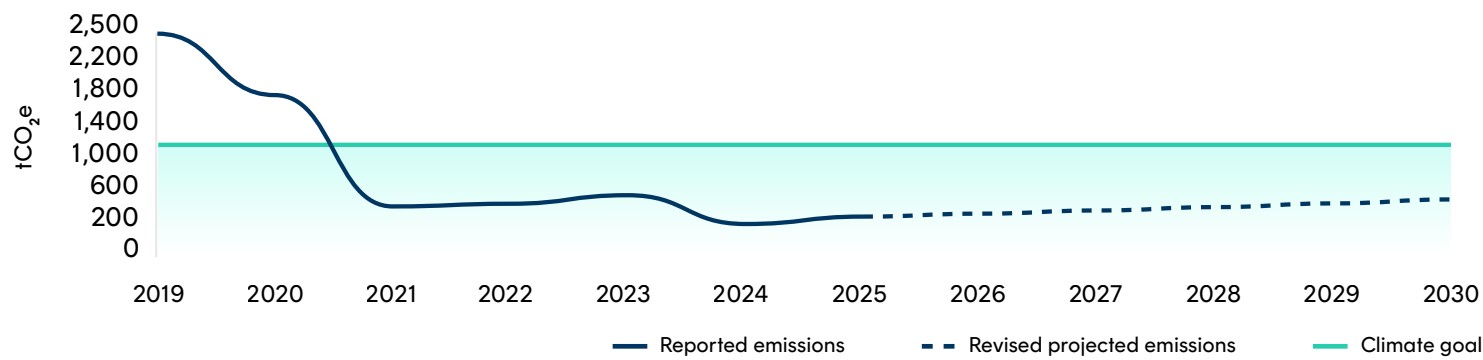


Figure 15: Scope 1&2 Emissions Target Trajectory | Source: ISS STOXX

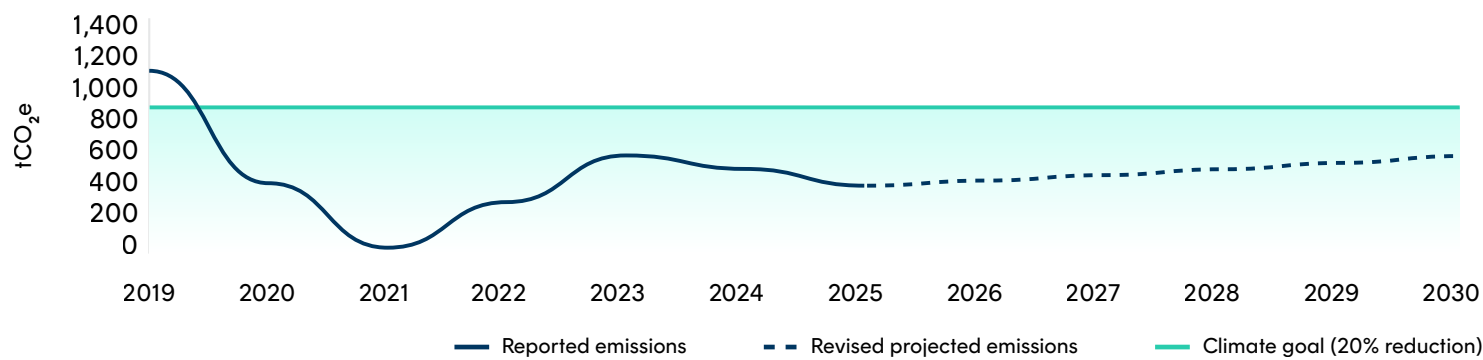


Figure 16: Scope 3 Business Travel Emissions Target Trajectory | Source: ISS STOXX

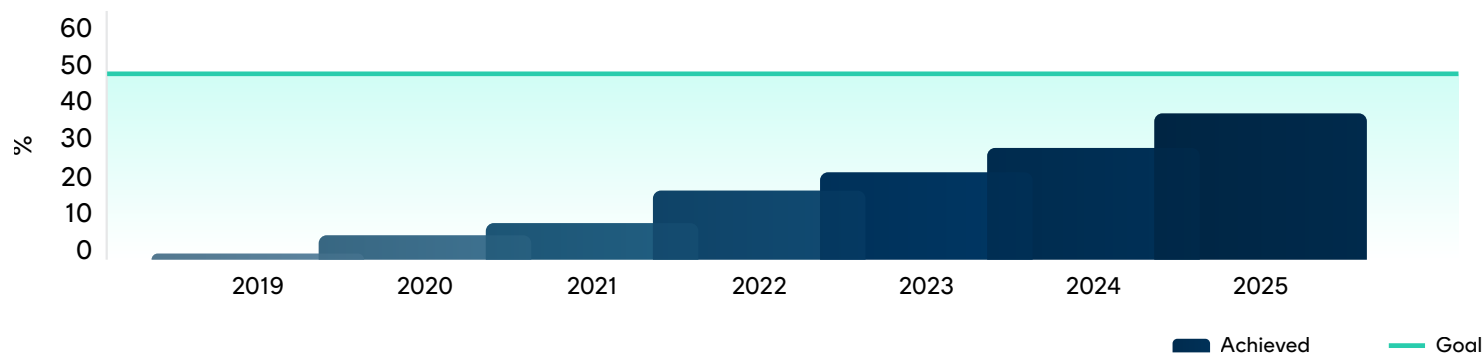


Figure 17: Scope 3 Supply Chain Target Trajectory | Source: ISS STOXX

As of 2025, ISS STOXX has made tangible progress toward these goals. Currently, we have achieved a measurable reduction of 82 percent in Scope 1 and 2 emissions, as well as 63 percent in business travel-related emissions, contributing to a lower carbon footprint per employee of 56 percent in 2025 compared with 2019. With regard to the supplier SBT engagement goal, we have achieved 79 percent of the goal and still have some way to go.

As highlighted in the CORE Policy, we have opted into green tariffs in all offices where possible while purchasing Electricity Attribute Certificates (EACs) for all other locations. Since 2021³, all offices and physical data centers have operated on 100 percent green electricity, reinforcing ISS STOXX's commitment to renewable energy and sustainable operations. For additional information on our energy consumption and renewable energy sourcing, please see section [Energy Use](#).

To raise awareness among the over 4,000 professionals across ISS STOXX's global locations, we began publishing regular internal newsletters (CORE Update, Sustainability Spotlight) in 2020. Building on these efforts, we launched the ISS STOXX Green Offices Challenge in 2025, a company-wide initiative designed to encourage participation in various sustainability-related activities across all offices during one dedicated week per year. With 828 participants from 27 locations – almost evenly distributed across regions – a significant part of our workforce demonstrated commitment.

We embed sustainability into office operations by improving energy efficiency in existing spaces and prioritizing certified, resource-efficient buildings

³ 2021 to 2023 only covering legacy ISS business

for new locations. Measures include LED lighting, optimized HVAC, IT energy-saving practices, and consideration of green certifications like LEED or BREEAM.

We will work on launching a Sustainable Office Procurement Guideline (SOPG) to help Office Managers make responsible purchasing decisions. It will promote local suppliers and sustainable office supplies, and integrate sustainability criteria into vendor selection, so that our sourcing aligns with our environmental goals.

In addition to existing efforts, ISS STOXX is developing a decarbonization plan to further support its transition to a low-carbon business model. While still in development, this plan aims to build on current climate targets and policies, serving as a strategic framework for identifying future opportunities to further reduce emissions, engage suppliers, and enhance sustainable practices throughout the organization. Furthermore, ISS STOXX plans to conduct a Climate Risk Assessment in 2026 to evaluate both physical and transitional risks.

Lastly, we are developing an onboarding Corporate Responsibility (CR) training program designed to provide new employees with a clear understanding of our sustainability commitments and how they connect to our overall business strategy as part of their onboarding. The training will, for example, include learning about our firm's environmental impact (carbon footprint), sustainability strategy and its pillars, as well as current sustainability initiatives and reporting efforts. By providing this foundation at the outset, we aim to ensure that employees can contribute to our goals from day one.

In the first edition of the Green Offices Challenge with 828 participants from 27 locations – almost evenly distributed across regions – a significant part of our workforce demonstrated commitment.

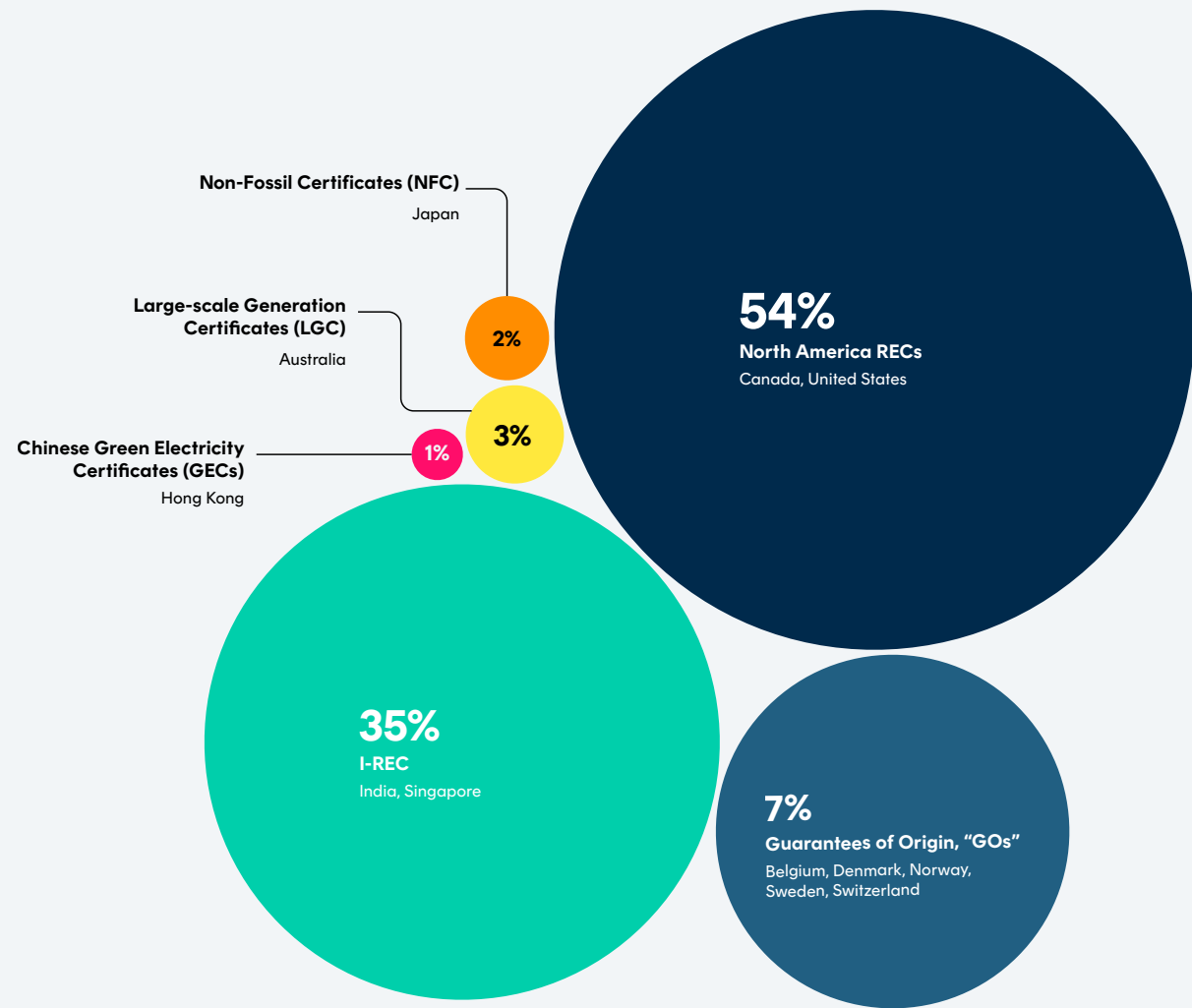


Figure 18: Breakdown of Contractual Instruments Purchased, 2025 | Source: ISS STOXX

Energy Use

In 2025, our total energy consumption reached 11,989 MWh, covering electricity as well as cooling and heating across all offices, electricity from physical data centers and electricity from our company cars. Of this, 9,726 MWh was sourced from renewable sources, representing 81 percent of our total energy use. The remaining 19 percent was associated with non-renewable heating sources.

In our Scope 2 GHG emission accounting we are using a market-based approach, to reflect our efforts to actively manage emissions through renewable energy procurement via contractual instruments. A significant portion of our electricity consumption (54 percent) associated with renewable energy through the purchase of unbundled Energy Attributes Certificates (EACs), such as Guarantees of Origin

(GOs) and Renewable Energy Certificates (RECs). These certificates represent the environmental attributes of renewable electricity generation and serve as evidence that an equivalent amount of renewable energy has been produced and added to the grid. While our physical electricity supply may not come directly from renewable sources, these instruments allow us to claim the renewable characteristics of the energy we consume. These instruments are used across multiple countries and ensure that renewable generation is matched to our consumption, even when direct supply is not feasible.

Our sourcing strategy combines certified green tariffs and EACs, supporting our commitment to decarbonization and alignment with international reporting standards.



ISS STOXX Cares Program

ISS STOXX recognizes the importance of developing meaningful engagement within our local communities. Through the ISS STOXX Cares Program, we encourage employees to actively support causes they care about by participating in charitable giving and volunteer activities.

The first component of the program, the **Global Charitable Donation Matching Program**, offers employees the opportunity to double their private donation to eligible nonprofit organizations up to US\$500 per employee every calendar year.

Since its launch in December 2021, the program has supported more than 275 charities across 16 countries, with total donations reaching nearly US\$340,000 (see Figure 19). There was a noticeable increase (29 percent) in total donations from 2024 to 2025.

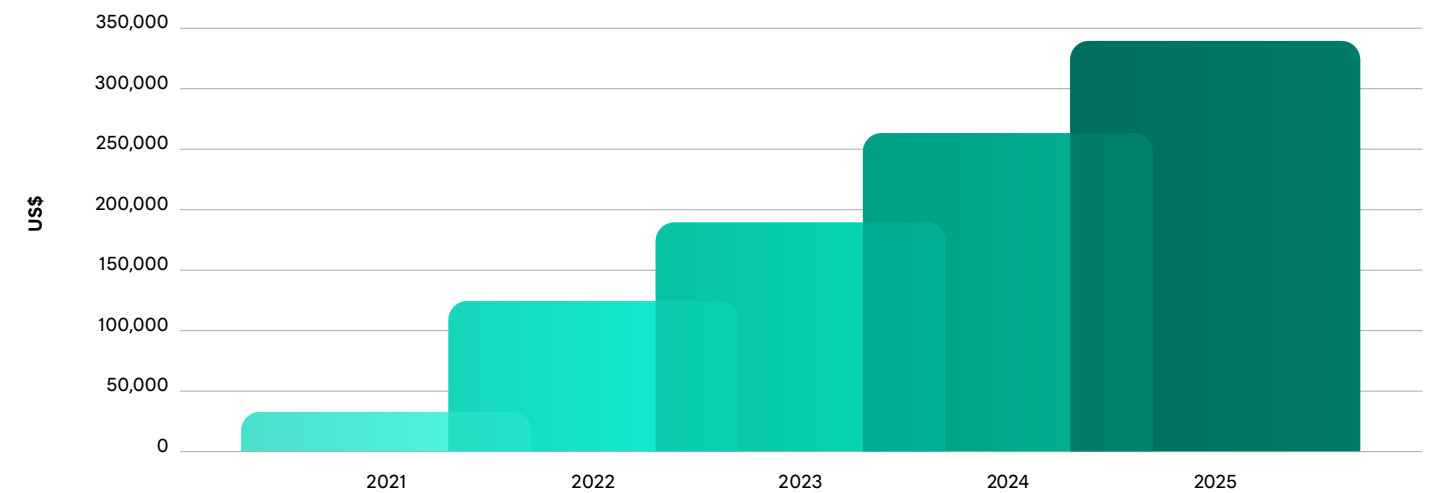


Figure 19: Cumulative ISS STOXX Cares Donation Matching, 2021-2025 | Source: ISS STOXX

Eligibility criteria for both programs are outlined in the internal policies, which are accessible to all employees via the intranet. In 2025, most charities supported are located in the United States (47 percent), Germany (13 percent), and India (11 percent), as shown in Figure 20.

In 2025, organizations with combined purposes (20 percent) received the largest share of contributions, closely followed by civic and community (19 percent) organizations (see Figure 21).

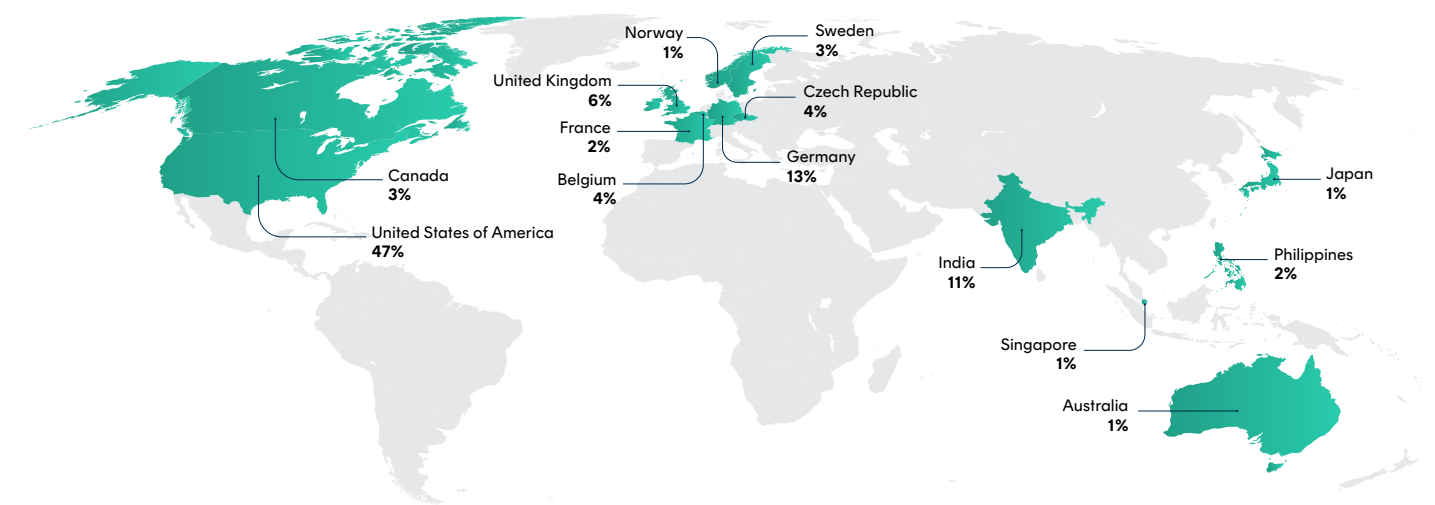


Figure 20: Donations Distribution by Charity's Country, 2025 | Source: ISS STOXX

The **Volunteering Program**, the second component of the ISS STOXX Cares Program, offers eligible employees the equivalent of one paid working day per calendar year for volunteer work. Since its launch in July 2024, employees have contributed over 3,480 volunteer hours to 105+ charitable organizations. In 2025, many of the charities supported were located in the U.S. (60 percent) and the Philippines (nine percent).

A great number of volunteer efforts supported basic nutrition (38 percent), environment (26 percent), and combined purposes (13 percent).

To make volunteering together easier and improve program participation, a new group volunteering approval process was introduced in 2025. This process streamlines charity eligibility checks for team activities, enabling employees to organize group efforts more efficiently and to foster broader engagement. In September 2025, ISS STOXX published its second [ISS STOXX Cares Report](#), highlighting the success of both donation matching and volunteering programs. The report also featured select nonprofit organizations that received notable support, along with stories from employee volunteer experiences.

Planned initiatives for 2026

Going forward, we will continue to promote the program internally to increase its impact even more.

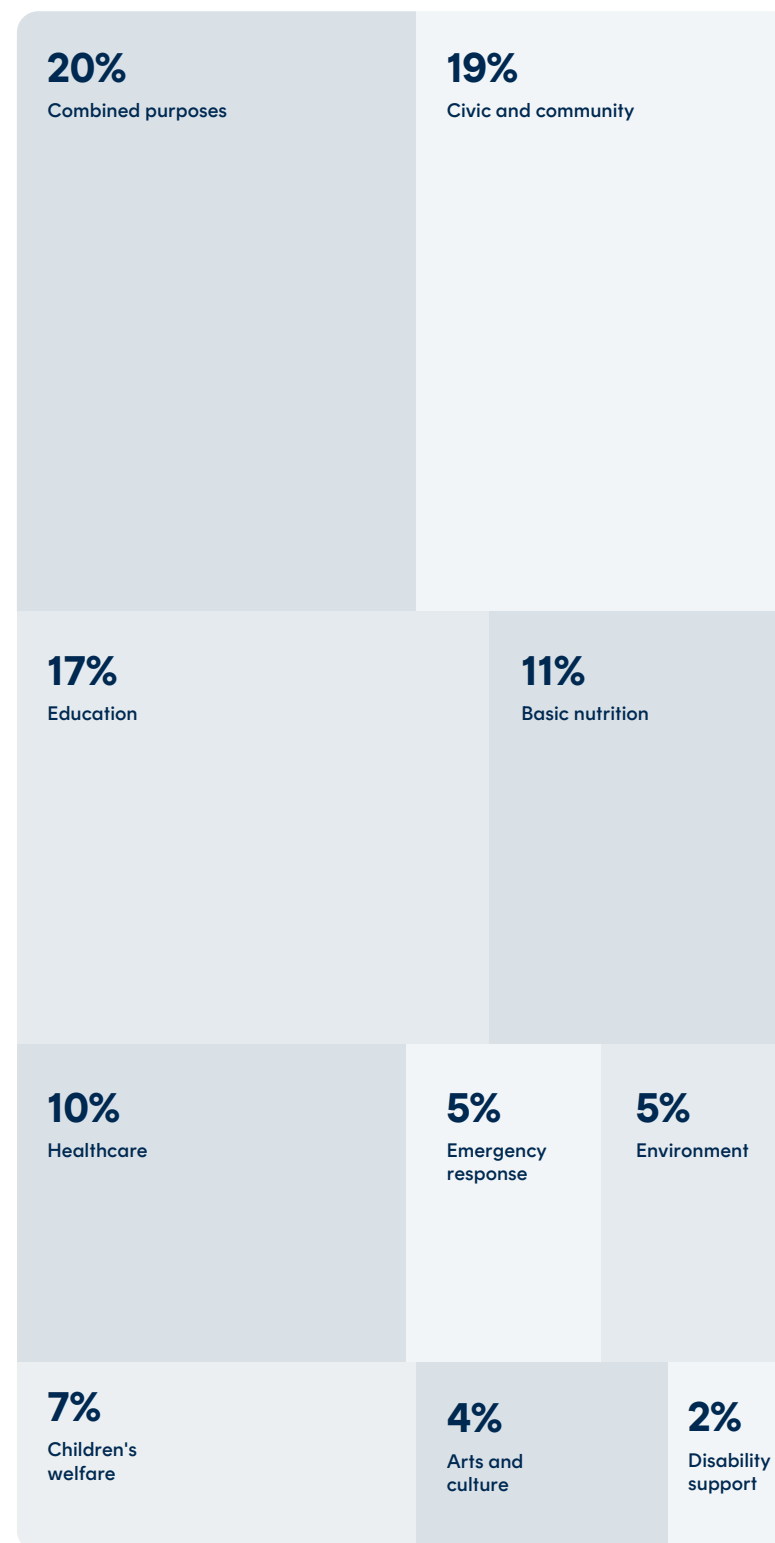


Figure 21: Donations Distribution by Charity's Purpose, 2025 | Source: ISS STOXX

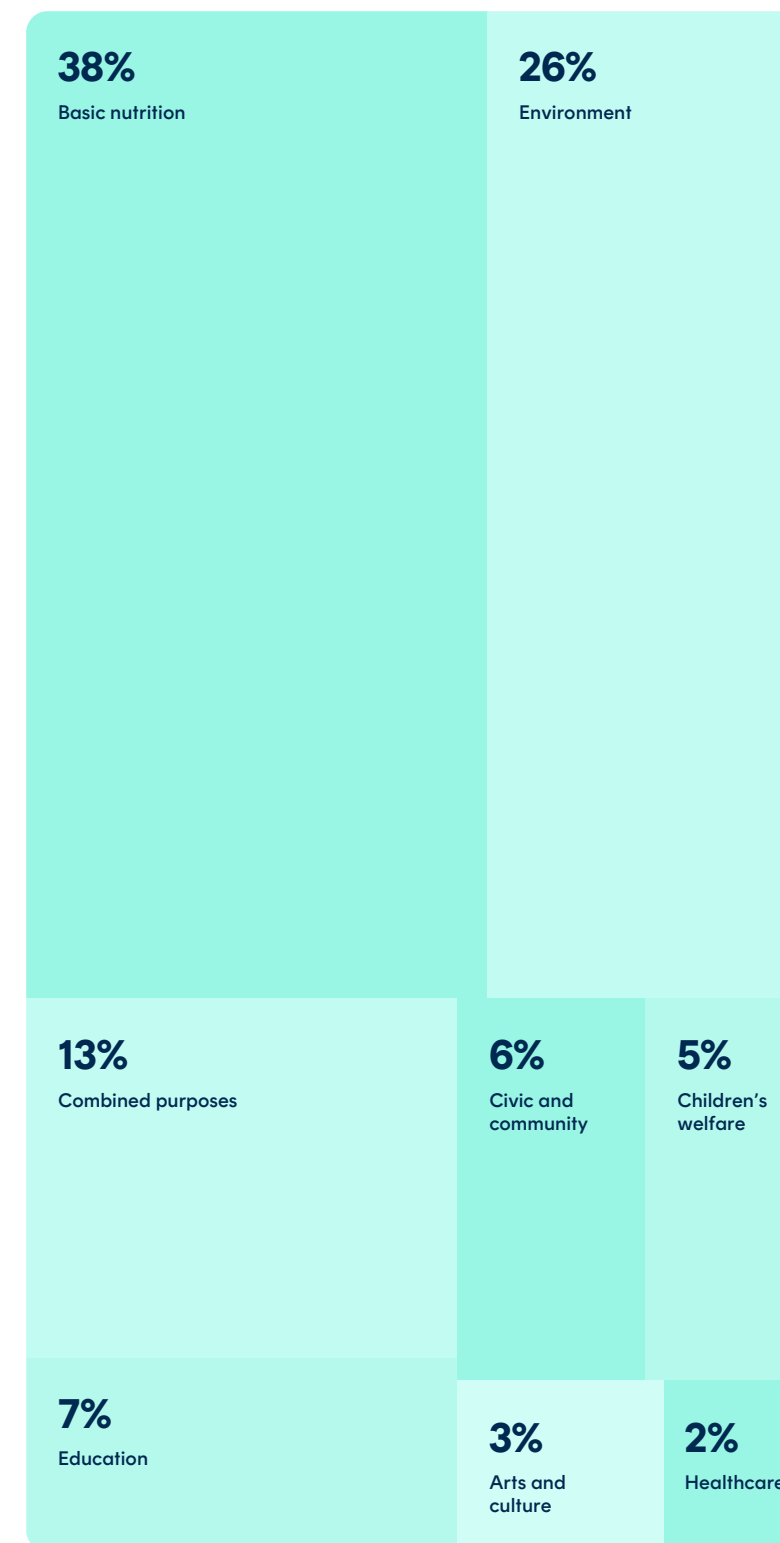


Figure 22: Volunteer Distribution by Charity's Purpose, 2025 | Source: ISS STOXX

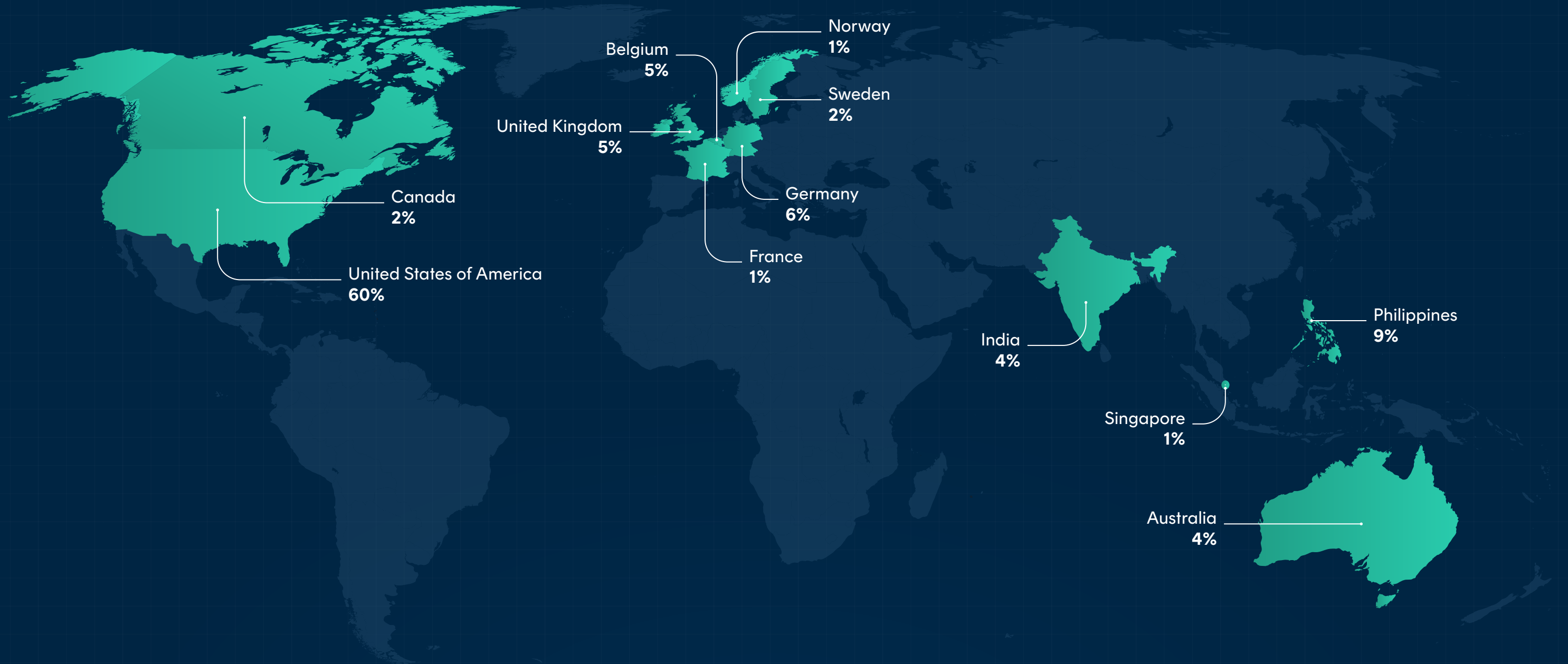


Figure 23: Volunteering Distribution by Country, 2025 | Source: ISS STOXX

Standard-Based Disclosures

Our sustainability reporting is aligned with the VSME* framework and has been prepared using both the Basic and Comprehensive modules. The VSME framework provides a structured approach to our disclosures. Where relevant and based on materiality, we complement the VSME requirements with additional disclosures drawn from the European Sustainability Reporting Standards (ESRS) and additional relevant entity-specific disclosures to ensure that data reported previously responds to stakeholder expectations.

* VSME is the voluntary sustainability reporting standard for non-listed micro, small and medium enterprises



General Information

Basis for Preparation (VSME B1)

The report has been prepared on a consolidated basis, incorporating information from ISS STOXX GmbH and all its subsidiaries.

The following disclosures have been omitted due to being classified or sensitive information:

- B1 - Size of the balance sheet (total assets in monetary units) and Turnover (in monetary units)
- B3 - Scope 1 and location-based Scope 2 GHG emissions intensity, Scope 1 and market-based Scope 2 GHG emissions intensity, Total location-based GHG emissions intensity and Total market-based GHG emissions intensity

ISS STOXX has 4,058 employees as of Dec 31, 2025. ISS STOXX GmbH, as the highest legal entity, falls under the NACE sector classification 70.10.1. For a full list of the workforce distribution by country, please see disclosure [VSME B8C5](#).

ISS STOXX has offices in Europe, the Americas, and Asia-Pacific. The detailed list of the offices can be found on the ISS STOXX website at www.iss-stoxx.com/about/contact/

ISS STOXX has an ISO certification 27001 certification for its London location.

Business Model and Sustainability-Related Initiatives (VSME C1)

To learn more about ISS STOXX's business model, please refer to the sections "About ISS STOXX" ([pp. 2-3](#)) and "Business Conduct / Supply Chain" ([pp. 7-12](#)).

Information Provided to and Sustainability Matters Addressed by the Undertaking's Administrative, Management and Supervisory Bodies (ESRS 2 GOV-2)

Metric Title	Metric Order	2025 Disclosure
Disclosure of how the administrative, management and supervisory bodies are informed about sustainability matters and how these matters were addressed	24	Please see "About ISS STOXX", pp. 2-3
Disclosure of how governance bodies ensure that an appropriate mechanism for performance monitoring is in place	26	

Material Impacts, Risks and Opportunities and Their Interaction With Strategy and Business Model (ESRS 2 SBM-3)

Metric Title	Metric Order	2025 Disclosure
Description of material impacts resulting from the materiality assessment	48 a	Please see “Double Materiality Assessment”, pp. 4-6
Description of material risks and opportunities resulting from the materiality assessment	48 a	

Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities (ESRS 2 IRO-1)

Metric Title	Metric Order	2025 Disclosure
Description of methodologies and assumptions applied in the process to identify and assess impacts, risks and opportunities	53 a	Please see “Double Materiality Assessment”, pp. 4-6
Description of process to identify, assess, prioritise and monitor potential and actual impacts on people and environment, informed by due diligence process	53 b	
Description of process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects	53 c	
Description of how likelihood, magnitude, and nature of effects of identified risks and opportunities have been assessed	53 c ii	
Description of how sustainability-related risks relative to other types of risks have been prioritised, including its use of risk-assessment tools	53 ciii	

Description of Practices, Policies and Future Initiatives for Transitioning Towards a More Sustainable Economy (VSME B2C2)

Area	Does the company have implemented practices, policies and/ or future initiatives or forward-looking plans addressing the topic?	Is the policy or effort publicly available?	Do the policies have any targets?	Description of policies, practices, future initiatives
Climate change	Yes	Yes	No	Please see “Climate Change” on pp. 20-22 and “About ISS STOXX” pp. 2-3 (for the climate-related oversight responsibilities)
Pollution	No	No	No	-
Water and marine resources	No	No	No	-
Biodiversity and ecosystems	No	No	No	-
Circular economy	No	No	No	-
Own workforce	Yes	Yes	No	Please see “Own Workforce” chapters on pp. 13-19
Workers in the value chain	No	No	No	-
Affected communities	No	No	No	-
Consumers and end-users	No	No	No	-
Business conduct	Yes	Yes	No	Please see “Business Conduct / Codes and Practices” on pp. 7-8

Environment

Climate Change

Climate Risks and Actions Plans (VSME C4)

ISS STOXX conducted its initial climate physical risk assessment as part of the TCFD Report in 2022. An updated climate risk assessment is planned for 2026. In the meantime, ISS STOXX continues to advance its forward-looking climate initiatives, as outlined in the “Climate Change” section ([pp. 20-22](#)).

GHG Accounting Method

ENTITY-SPECIFIC

ISS STOXX applies the GHG Protocol methodology for calculating and reporting greenhouse gas emissions. Emissions are calculated in accordance with the GHG Protocol’s operational boundary guidance, using both the location-based and market-based methods for Scope 2, and applying recognized emission factors from selected sources (e.g., DBEIS/DEFRA) as appropriate.

List of Scope 3 GHG Emissions Categories Excluded from the Inventory (ESRS E1-6, 46i)

- Cat. 4 (Upstream transportation and distribution)
- Cat. 8 (Upstream leased assets)
- Cat. 9 (Downstream transportation and distribution)
- Cat. 10 (Processing of sold products)
- Cat. 11 (Use of sold products)
- Cat. 12 (End of life treatment of sold products)
- Cat. 13 (Downstream leased assets)
- Cat. 14 (Franchises)
- Cat. 15 (Investments)

Energy Consumption Breakdown (MWh) (VSME B3)

	2025 Disclosure
Total energy consumption	11,988.8 MWh
Renewable electricity consumption	9,726.2 MWh
Non-renewable electricity consumption	2,262.6 MWh
Percentage energy consumption from renewable sources	81.1%
ENTITY-SPECIFIC	
Total fuel consumption	ISS STOXX does not currently collect or maintain reliable data on total fuel use, renewable fuel use, or non-renewable fuel use for its company cars. As a result, these metrics are omitted.
Renewable fuels consumption	
Non-renewable fuels consumption	

Contractual Instruments (ESRS E1-6, 45d)

	2025 Disclosure
Percentage of energy consumption in relation to Scope 2 emissions associated with unbundled attributes about energy generation	43.6%
Disclosure of types of contractual instruments used related to Scope 2 GHG emissions	ISS STOXX uses a variety of contractual instruments to procure electricity with associated energy attribute certificates to substantiate market-based Scope 2 GHG emissions reporting. These instruments include Renewable Energy Certificates (RECs), Guarantees of Origin (GOs), Largescale Generation Certificates (LGCs), Non-Fossil Certificates (NFCs), International Renewable Energy Certificates (IRECs), and Chinese Green Electricity Certificates (GECs). These certificates represent the environmental attributes of renewable electricity generation and are retired on behalf of the undertaking to support Scope 2 market-based accounting. Please see “Climate Change” on pp. 20-22 for additional information.
Disclosure of types of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation or for unbundled energy attribute claims	ISS STOXX purchases unbundled energy attribute certificates across multiple registries and geographies. The total volume of contractual instruments used amounts to 5,222.7 MWh. Please see “Climate Change” on pp. 20-22 for additional information.

GHG Emissions by Scope (tCO₂e) (VSME B3)

tCO ₂ e	2019	2020	2021	2022	2023	2024	2025
Gross Scope 1 GHG emissions	10	10	4	9	17	30	50
Gross market-based Scope 2 GHG emissions	2,570	1,857	572	597	688	341	407
Gross location-based Scope 2 GHG emissions*	-	-	-	-	-	-	5,283
Gross Scope 3 GHG emissions	7,629	7,089	6,759	7,882	7,315	7,869	7,701

* As of 2025, we have started calculating location-based emissions.

Total Emissions (tCO₂e) (VSME B3)

tCO ₂ e	2019	2020	2021	2022	2023	2024	2025
Total Scope 1 and market-based Scope 2 GHG emissions	2,580	1,867	575	606	705	371	457
Total Scope 1 and location-based Scope 2 GHG emissions*	-	-	-	-	-	-	5,333
Total market-based GHG emissions	10,209	8,956	7,334	8,488	8,020	8,240	8,158
Total location-based GHG emissions*	-	-	-	-	-	-	13,034

* As of 2025, we have started calculating location-based emissions.

Emissions Intensity Metrics (tCO₂e) (ESRS E1-6, 1)

tCO ₂ e	2019	2020	2021	2022	2023	2024	2025
Total GHG emissions (market-based) per employee	4.6	3.8	2.6	2.6	2.3	2.1	2.0

GHG Reduction Targets and Transition Plan (VSME C3)

To learn more about the targets we have set, as well as the actions taken or planned to achieve these targets, please refer to the "Climate Change" section on [pp. 20-22](#), which provides a description of scope coverage and the main initiatives supporting ISS STOXX's climate targets.

Water and Marine Resources

Water Metrics (VSME B6)

	2025 Disclosure
Total amount of water withdrawn from all sites	24,014.9 m ³
Amount of water withdrawn at sites located in areas of high water-stress	729.9 m ³

Biodiversity and Ecosystems

Biodiversity Metrics (VSME B5)

	2025 Disclosure
Number of sites owned, leased, or managed in or near biodiversity-sensitive areas	0
Area of sites owned, leased, or managed in or near biodiversity-sensitive areas	0 m ²

Resource Use and Circular Economy

Resource Use, Circular Economy and Waste Management Metrics (VSME B7)

ISS STOXX does not apply circular economy principles. As an office-based company, it only generates household waste; therefore, detailed waste figures are omitted in line with AR95.

Own Workforce

Policies Related to Own Workforce (ESRS S1-1)

Metric Title	Metric Order	2025 Disclosure
Disclosures related to the elimination of discrimination and promotion of equal opportunities	24	Yes. Please see "Own Workforce" chapters on pp. 13-19

Processes to Remediate Negative Impacts and Channels for Own Workers to Raise Concerns (ESRS S1-3)

Metric Title	Metric Order	2025 Disclosure
Grievance or complaints handling mechanism related to employee matters is in place	32 c	Please see "Business Conduct / Codes and Practices" on pp. 7-8

Human Rights Policies and Processes (VSME C6)

ISS STOXX has a Code of Conduct and human rights policy for its workforce, as outlined in the "Business Conduct / Codes and Practices" section ([pp. 7-8](#)). The policy addresses key topics including child labour, forced labour, human trafficking, discrimination, accident prevention, and additional areas such as environmental responsibility, conflict of interest, data privacy, and information security. A formal complaint-handling mechanism for employees is also in place, with further details available in the same section.

General Characteristics & Additional (General) Workforce Characteristics (VSME B8C5)

Employment Type

	2025 Disclosure
Permanent employment	4,033
Temporary employment	25
Total number of employees	4,058

Workforce by Gender

	2025 Disclosure
Female	1,935
Male	2,109
Other/Diverse	2
Not disclosed	12
Total number of employees	4,058

	2025 Disclosure
Female-to-male ratio at management level (Percentage of women at management level)	27.4%

Workforce by Country

	2025 Disclosure
Australia	89
Belgium	79
Canada	66
Czech Republic	108
Denmark	2
France	37
Germany	187
Hong Kong	34
India	1,149
Ireland	1
Italy	8
Japan	24
Norway	16
Philippines	1,193
Singapore	6
Spain	3
Sweden	63
Switzerland	32
United Kingdom	266
United States of America	695
Total number of employees	4,058

Turnover

	2025 Disclosure
Involuntary turnover	2.1%
Voluntary turnover	13.9%

Health and Safety (VSME B9)

	2025 Disclosure
Number of recordable work-related accidents in the reporting period	1
Rate of recordable work-related accidents in the reporting period	0.03
Number of fatalities as a result of work-related injuries and work-related ill health	0
Percentage of sites with health & safety risk assessment	10.0%
ENTITY-SPECIFIC	

Remuneration, Collective Bargaining and Training (VSME B10)

Minimum Wage Requirements

Across all countries where ISS STOXX operates, the company ensures pay meets the applicable minimum wage, with certain locations providing higher levels of pay.

Gender Pay Gap

This disclosure has been omitted due to the current unavailability of reliable global pay data. ISS STOXX does not yet have consistent, comparable datasets across all entities to calculate the percentage pay gap between female and male employees.

Collective Agreements

	2025 Disclosure
Percentage of employees covered by collective bargaining agreements	4.5%
Percentage of employees covered by employee representatives or collective agreements	9.1%
ENTITY-SPECIFIC	

Average Training Hours per Employee

	2025 Disclosure
Female	7.0 hours
Male	6.9 hours
Other/Diverse	6.8 hours
Not disclosed	4.5 hours

Average Number of Training Hours per Employee by Employee Levels (ESRS S1-13, 84)

	2025 Disclosure
Executives	4.8 hours
Staff	6.9 hours
Average	6.8 hours

Percentage of Employees that Participated in Regular Performance and Career Development Reviews, Broken Down by Gender (ESRS S1-13, 83a)

	2025 Disclosure
Eligible workforce	94.8%
Female	48.3%
Male	51.4%
Other/Diverse	0.1%
Not disclosed	0.2%

Additional Training Metrics and Disclosures

ENTITY-SPECIFIC

	2025 Disclosure
Percentage of workforce with a career- or skill-training	43.7%
Number of courses in ISS University	1,201
Average employee attendance of the Brown Bag Lunch Series	145
Number of graduates and the average training hours of the Managerial Foundation Program	150 graduates; 17.0 hours of training per attendee on average
Distribution of Managerial Foundation Program graduates by country and by region	<p>Countries</p> <p>Australia: 2.7%</p> <p>Belgium: 3.3%</p> <p>Canada: 2.7%</p> <p>Czechia: 6.7%</p> <p>France: 2.7%</p> <p>Germany: 6.7%</p> <p>Hong Kong: 0.7%</p> <p>India: 22.7%</p> <p>Norway: 1.3%</p> <p>Philippines: 19.3%</p> <p>Singapore: 1.3%</p> <p>Sweden: 0.7%</p> <p>Switzerland: 2.0%</p> <p>United Kingdom: 14.7%</p> <p>United States of America: 12.7%</p> <p>Regions</p> <p>Americas: 15.3%</p> <p>APAC: 46.7%</p> <p>EMEA: 38.0%</p>

Human Rights Incidents (VSME C7)

ISS STOXX has experienced a small volume of such complaints, allegations or claims during the prior five years, none of which it views as material, meritorious or reflective of any pattern of concern.

ISS STOXX Cares

ENTITY-SPECIFIC

	2021	2022	2023	2024	2025
Total donations per year made through the ISS STOXX Donation Matching Program (USD)	32,550.0	91,574.8	64,024.2	73,855.2	76,173.3
Total employee volunteering hours*	-	-	-	1,388.0	2,102.5

* The corporate volunteering component was launched in July 2024.

Business Conduct

Business Conduct Policies and Corporate Culture (ESRS G1-1)

Metric Title	Metric Order	2025 Disclosure
Disclosure of how whistleblowers are protected	10 c	Please see "Business Conduct / Codes and Practices" on pp. 7-8
Policies on the protection of whistleblowers are in place	10 d	
Information about policies for training within the organisation on business conduct, including target audience, frequency and depth of coverage	10 g	

Management of Relationships With Suppliers (ESRS G1-2)

Metric Title	Metric Order	2025 Disclosure
Social and (or) environmental criteria are taken into account for selection of suppliers	15 b	Yes. Please see "Supply Chain" on pp. 11-12

Prevention and Detection of Corruption and Bribery (ESRS G1-3)

Metric Title	Metric Order	2025 Disclosure
Information about the nature, scope and depth of anti-corruption or anti-bribery training programmes offered or required by the undertaking	21 a	Please see "Business Conduct / Codes and Practices" on pp. 7-8
Disclosure of how often anti-corruption and anti-bribery training is required	8	
Topic(s) covered by anti-corruption and anti-bribery training	8	The anti-corruption and anti-bribery training cover the following topics: i. Definition of corruption ii. Policy iii. Procedures on suspicion and (or) detection
Percentage of employees who have completed Code of Conduct training and signing	1	94.7%

Incidents of Corruption or Bribery (ESRS G1-4)

Metric Title	Metric Order	2025 Disclosure
Number of confirmed incidents of corruption or bribery	25 a	0

Convictions and Fines for Corruption and Bribery (VSME B11)

Metric Title	2025 Disclosure
Total number of convictions for the violation of anti-corruption and anti-bribery laws	0
Total amount of fines for the violation of anti-corruption and anti-bribery laws	0 €

Revenues From Certain Sectors and Exclusions from EU Reference Benchmarks (VSME C8)

Disclosures under C8 are not relevant for ISS STOXX.

Board of Directors Metrics

ENTITY-SPECIFIC

	2025 Disclosure
Distribution by gender	
● Female*	16.7%
● Male	83.3%
● Other/diverse	0.0%
Distribution by age group	
● Under 30 years old	0.0%
● 30-50 years old	33.3%
● Above 50 years old	66.7%
Percentage of members part of a minority or vulnerable group	16.7%
Percentage of independent members	0.0%
Percentage of members with executive functions	16.7%
* Refers to "gender diversity ratio in the governance body" VSME - C9.	

CORE Council Metrics

ENTITY-SPECIFIC

	2025 Disclosure
Distribution by gender	
● Female	33.3%
● Male	66.7%
● Other/diverse	0.0%
Distribution by age group	
● Under 30 years old	0.0%
● 30-50 years old	16.7%
● Above 50 years old	83.3%
Percentage of members part of a minority or vulnerable group	0.0%

Compliance Metrics

ENTITY-SPECIFIC

	2021	2022	2023	2024	2025
Number of incidents reported through the whistleblower mechanism	2	0	0	1	1
Number of confirmed corruption cases	0	0	0	0	0

Information Security Metrics

ENTITY-SPECIFIC

	2021	2022	2023	2024	2025
Workforce that has completed annual security training	99%	99%	99%	99%	99%
Workforce that has successfully passed the phishing awareness test	94%	92%	93%	94%	95%
Workforce that has completed the phishing awareness remediation training	100%	100%	100%	100%	100%
Number of material incidents related to data and cybersecurity breaches	0	0	0	0	0

Supply Chain Metrics

ENTITY-SPECIFIC

	2025 Disclosure
Percentage of targeted suppliers with sustainability assessment (by spend)	82.6%
Percentage of buyers trained on sustainable procurement	75.0%



The report contains some forward-looking statements. These statements are drawn from the current understanding of the context and expectations at present. However, any forward-looking statement provides no guarantee that said action/results will occur in the future (as they are impacted by future risks and uncertainty). Totals and percentages shown in this report may not equal the sum of individual totals or to 100% due to rounding adjustments.

Note: Please note that the historical data presented for the period 2019 to 2023 refers to the legacy ISS business.

Data in the Climate change chapter includes back calculated STOXX data and cover ISS STOXX over the entire period.

The report was published on April 27, 2026.

CONTACT US

[Visit Sustainability Reporting](#) to access previous reports.



For questions about this report, please email: cr@iss-stoxx.com

This document and all of the information contained in it, including without limitation all text, data, graphs, and charts (collectively, the “Information”) is the property of ISS STOXX, its subsidiaries, or, in some cases third party suppliers.

The Information has not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body. None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), or a promotion or recommendation of, any security, financial product or other investment vehicle or any trading strategy, and ISS STOXX does not endorse, approve, or otherwise express any opinion regarding any issuer, securities, financial products or instruments or trading strategies.

The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

ISS STOXX MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION AND EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION.

Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall ISS STOXX have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits), or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

Certain information in this report is sourced from third-party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data.

While ISS STOXX believes that each of these publications, studies and surveys has been prepared by a reputable source, ISS STOXX or any of its representatives have not independently verified the data contained therein. In addition, certain of the industry and market data, if not labelled otherwise, contained in this presentation are derived from ISS STOXX’s internal research and estimates based on the knowledge and experience of its management in the markets in which it operates, adjusted and supplemented where necessary by a combination of publicly available and non-public data, and, as such, may differ from the estimates made by its competitors or from data collected in the future by various market research firms or other independent sources.

ISS STOXX believes that such research and estimates are reasonable and reliable, but their underlying methodology and assumptions have not been verified by any independent source for accuracy or completeness and are subject to change without notice.

©2026 ISS STOXX and/or its subsidiaries. All rights reserved.