

Sustainability

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# **Non-Public Information (NPI)**

## Policy

May 2026

Version 2.0

**PUBLIC**

## Introduction

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ISS STOXX's data and analyses are primarily based on publicly available information, ensuring transparency and reliability. This includes:

- Issuer disclosures such as published annual reports or sustainability reports, disclosed company policies, codes of conduct, public statements, and sustainability-related filings with national authorities or recognized initiatives.
- Additional public sources including media, databases, reports from NGOs, government agencies, and intergovernmental organizations.
- Systematic and rigorous quality assurance measures throughout the data collection process, often coupled with the submission of data and draft research reports to the subject companies for verification and confirmation of facts, are part of assuring the high quality of our research.

## Statement on Non-Public Information

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**ISS STOXX does not and will not solicit, accept, or use non-public company information (as per the below definition) in its research processes.**

## Definition of Non-Public Information

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Non-public information is defined as

- Material non-public information that has not been adequately disclosed to the general public and which would likely affect the price of a security or where the information, if disclosed, would influence a reasonable investor's decision to purchase, sell or hold an issuers' security, as well as
- Information that is not made available outside of the company to a wider public including
  - non-public documents such as (draft) company annual reports that have not been authorized / signed off by management,
  - any other internal policies, standards, codes of conduct, targets, information from an organization's intranet, as well as
  - any confidential qualitative or quantitative information or data.

## **Company Dialogue**

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The research process for some ISS STOXX solutions includes a company outreach and dialogue designed to facilitate data verification and/or confirmation with the aim of further enhancing the quality, completeness and usefulness of the sustainability assessments for our investor clients.

Research analysts may only communicate with authorized spokespersons of an assessed issuer and they will only accept data verification and/or confirmation on the condition that the company provides consent to make the provided information fully and transparently available to the users of the research.

## **Implementation**

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Beginning May 11<sup>th</sup>, 2026, our analysts will start applying this new approach in all sustainability research processes, replacing the legacy Non-Public Information Framework, under which non-material non-public information was considered acceptable for certain solutions and datapoints.

# Appendix

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## Version Control

VERSION	DATE	DETAILS
1.0	August 2021	Initial Version
2.0	May 2026	Implementation of new approach on non-public company information



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ISS STOXX Sustainability enables investors to develop and integrate responsible investing policies and practices, engage on responsible investment issues, and monitor portfolio company practices through screening solutions. It also provides climate data, analytics, and advisory services to help financial market participants understand, measure, and act on climate-related risks across all asset classes. In addition, our Sustainability solutions cover corporate and country research and ratings enabling its clients to identify material social and environmental risks and opportunities. Sustainability solutions are provided by Institutional Shareholder Services Inc., an investment adviser registered under the U.S. Investment Advisers Act of 1940.

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