Sustainability

Pricing Policy

General Information on Criteria Used for Establishing Fees Charged to Clients

Policy | V 1.0 | Compliance

ISS STOXX

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1. Background & Purpose

The ISS STOXX Group's Sustainability Solutions business unit ("**ISS STOXX Sustainability**") adheres to the highest standards of integrity, transparency, and clear governance.

This policy addresses the requirements for a fair, reasonable, transparent, and non-discriminatory treatment of ISS STOXX Sustainability's clients, by outlining the structure of the charged fees as well as the pricing criteria upon which the same fees are built.

2. Scope

This policy applies to all of ISS STOXX Sustainability's solutions[1].

3. Pricing

ISS STOXX Sustainability provides clients with a transparent, flexible, and scalable pricing model, depending on the type of data they need and their internal / external usage requirements.

ISS STOXX Sustainability applies a subscription-paid model in relation to its solutions.[2]

Clients can either choose to license single products or benefit from economies of scale by packaging data sets together. Typically, fees are paid annually in advance of services being delivered, as per usual practice across other ISS STOXX Group business lines.

The price of ISS STOXX Sustainability's solutions is determined by several factors:

- **Client Type / Segment** – The most common subscribing clients of ISS STOXX Sustainability are institutional investors, hedge funds, banks, and insurers. However, there may be variability in the pricing structure for some client segments e.g., academic institutions wishing to license solutions for use in academic journals and publications.
- **Assets Under Management** – The Assets Under Management ("**AUM**") of the subscribing client have the largest impact on the price. However, there are instances where ISS STOXX Sustainability deviates from this approach e.g., a large institutional investor may, for instance, use ISS STOXX Sustainability data only in relation to a specific fund, with fees then calibrated to the AUM of the fund utilizing the data.

[1] Which include ESG ratings as defined in Article 3(1) of the Regulation (EU) 2024/3005 of ESG rating activities.

[2] Less than 1% of ISS STOXX Sustainability's revenues derive from an issuer-paid model, generated solely through a revenue-sharing arrangement for solutions it develops but does not distribute directly.

- **Use case(s)** - The standard Sustainability Solutions' subscription allows for internal usage and where required, the use of data for regulatory reporting. Where a client may wish to (i) disclose information publicly, (ii) redistribute portfolio analysis to clients, (iii) redistribute security level detail or (iv) use ISS STOXX Sustainability's solutions as an input to a financial index which may support passive investment products - such as structured products, ETFs or mutual funds - additional fees may apply.
- **Number of users / locations** - subscription fees may in some cases be determined by the number of users within an organization or the number of locations using a service. The subscription typically comes with a set number of users / locations as standard, but in cases where a client may require an enterprise license with unrestricted users / locations, then this may have a further impact on price.
- **Third Party Distribution** - The standard subscription comes with one distribution channel (third-party distribution channels are subject to availability), additional third-party distribution channels may be charged at a premium.

The aforementioned factors are applied consistently and in a non-discriminatory basis, without differentiating among clients based on their geographic location or 'willingness to pay'. When negotiating the price, ISS STOXX Sustainability ensures the utmost transparency by clearly disclosing all applied fee items (i.e., no "hidden fees").

4. Other Services

ISS STOXX Sustainability may offer services other than ESG ratings[3]. Such services do not have an impact on the determination of fees for the said ratings.

For a complete list of ISS STOXX Sustainability solutions, please visit www.iss-stoxx.com/sustainability/ or contact sales@iss-stoxx.com.

[3] As defined in Article 3(1) of the Regulation (EU) 2024/3005 of ESG rating activities.

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