

# MARKET CONSULTATION SEVERAL SOLACTIVE INDICES

18 June 2025



## Content of the Market Consultation

Solactive AG has decided to conduct a Market Consultation with regard to changing the Index Methodology of several Solactive Indices.

### Rationale for the Market Consultation

ISS ESG’s Norm-Based Research (NBR) evaluates the environmental, social, and governance (ESG) impact of corporate issuers by identifying and assessing corporate controversies. The framework is built on established international standards.

ISS ESG has announced a methodology update to the NBR that will be implemented by the end of June 2025. Going forward, a score of 10 (Red Signal) will only be assigned to **verified 'very severe'** cases. **Verified 'severe'** cases will now receive a score of 9. Previously, the red signal was not strictly tied to the severity level.

### Proposed Change to the Index Guideline

Solactive has evaluated the implications of the recent methodological updates announced by ISS ESG. As the changes pertain to the underlying ESG data methodology rather than the indices themselves, Solactive has initially opted not to amend the index methodology (Option 1).

However, given the significance and complexity of the ISS ESG changes, we are seeking market feedback on the most appropriate course of action. The following options are under consideration:

1. **Default Option for Solactive Indices: No Change** – Maintain the current index methodology without any adjustments.
2. **Partial Revision** – Update the index methodologies to reflect the previous ISS ESG interpretation and exclude issuers with "severe" controversy cases across all categories.
3. **Targeted Revision** – Exclude only "severe" cases in critical areas (Environment, Labour Rights, and Human Rights), while continuing to include Anti-Corruption cases.

We welcome your input on these options to ensure alignment with market expectations and responsible investment principles.

### Feedback on the proposed changes

If you would like to share your thoughts with Solactive, please use this consultation form and provide us with your personal details and those of your organization.

Name	
Function	
Organization	
Email	



Phone	
Confidentiality (Y/N)	

Solactive is inviting all stakeholders and interested third parties to evaluate the proposed changes to the Methodology and welcomes any feedback on how this may affect and/or improve their use of Solactive indices.

**Consultation Procedure**

Stakeholders and third parties who are interested in participating in this Market Consultation, are invited to respond until *2025-07-02*

[Subject to feedback received on this Market Consultation, the changes mentioned above are intended to become effective on *2025-07-16*.

Please send your feedback via email to [marketconsultation@solactive.com](mailto:marketconsultation@solactive.com), specifying “**Market Consultation SEVERAL SOLACTIVE INDICES**” as the subject of the email, or

via postal mail to: **Solactive AG**  
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Should you have any additional questions regarding the consultative question in particular, please do not hesitate to contact us via above email address.

