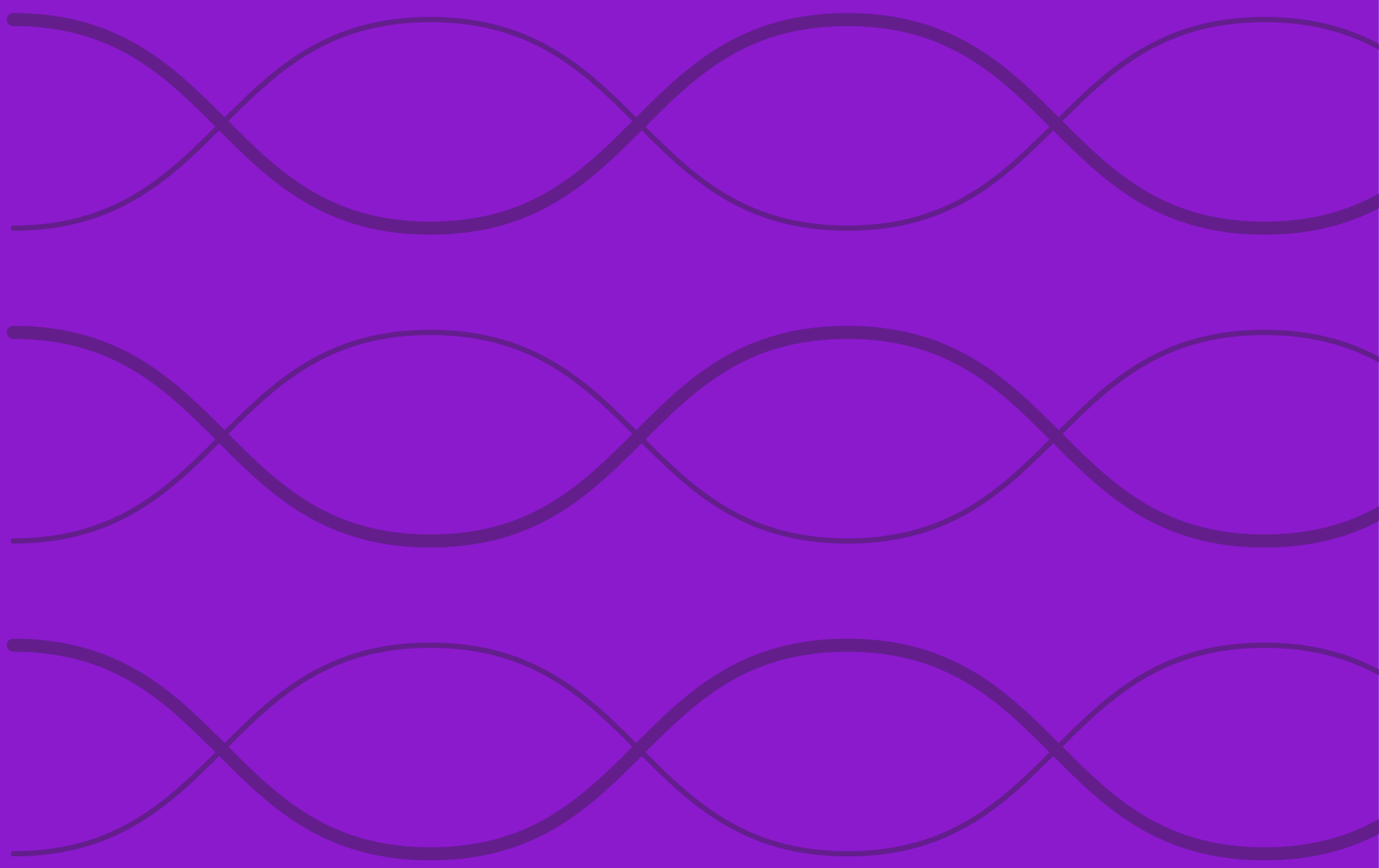
MORNINGSTAR Indexes

Morningstar France Paris Aligned Benchmark Select 40

ESG Report - Methodology Statement



EXPLANATION OF HOW THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY REFLECT ESG FACTORS		
Item 1.	**Name of the benchmark administrator**	Morningstar Indexes GmbH
Item 2.	**Type of benchmark or family benchmarks**	Equity
Item 3.(a)	**Name of the benchmark family**	Morningstar France Paris Aligned Benchmark Select 40
Item 3.(b)	**Name of the benchmarks**	Morningstar France Paris Aligned Benchmark Sustainability 40 (EUR)
Item 4.	**Does the benchmark methodology for the family of benchmarks or benchmark take into account ESG factors?**	Yes
Item 5.	**List of the ESG factors that are taken into account in the benchmark methodology for each family of benchmarks**	Please see below
Item 6.(a)	**List of the ESG factors that are taken into account in the benchmark methodology for each benchmarks**	Morningstar France Paris Aligned Benchmark Sustainability 40 (EUR)
Item 6.(b)	**Description of how these ESG factors are used for the selection, weighting, or exclusion of underlying assets**	This benchmark takes the following combined ESG factors into account by: • **Exclusions**: The company must not have a null or severe controversy rating. The company must not have null or severe (greater than 40) ESG Risk Score. • **Selection**: N/A. • **Weighting**: The index is optimized to achieve a weighted average ESG Risk Score that is less than or equal to 80% of the weighted average ESG Risk Score of the parent index. This benchmark takes the following environmental factors into account by: • **Exclusions**: The company must not have any revenue involvement in Arctic Oil & Gas (Exploration & Extraction), Oil Sands Extraction, Shale Energy Extraction, Thermal Coal (Extraction and Supporting Products/Services, Power Generation). The company must not have greater than or equal to 10% revenue involvement in Oil & Gas (Production & Supporting Products/Services). The company must not have 50% or more of its combined revenue from oil and gas power generation and coal power generation. The company must not have 50% or more significant ownership revenue involvement in oil and gas power generation. Companies with missing values for any of the above screens are excluded. • **Selection**: N/A. • **Weighting**: Carbon emissions (Scope 1, 2, and 3) are used in an optimization process that determines constituent weights by minimizing tracking error, while ensuring at least a 50% reduction in greenhouse gas intensity relative to the parent index and a 7% average annual reduction over time. This benchmark takes the following social factors into account by: • **Exclusions**: The company must not be non-compliant with the principles of the United Nations Global Compact. The company must not have any revenue involvement in Tobacco Products (Production). The company must not have any revenue involvement or greater than 50% significant ownership in controversial weapons, essential or nonessential. The company must not have any revenue involvement or greater than 50% significant ownership in riot control, weapons, protection equipment or weapons & protection equipment. Companies with missing values for any of the above screens are excluded. • **Selection**: N/A. • **Weighting**: N/A. This benchmark takes the following governance factors into account by: • **Exclusions**: N/A. • **Selection**: N/A. • **Weighting**: N/A.
Item 7.	**Data and standards used**	
(a)	**Data Input**	Sourced through Sustainalytics ESG Research. Sustainalytics is a leading independent ESG and corporate governance research, ratings, and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. For details on Sustainalytics ESG Research's full suite of ESG products, please refer to: https://www.sustainalytics.com. Sustainalytics' research process involves the collection and analysis of information made available by third parties, including civil society, corporate, government, industry association, investor, media and regulatory sources. Sustainalytics also uses third-party data providers about which information is available at https://www.sustainalytics.com.

EXPLANATION OF HOW THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY REFLECT ESG FACTORS		
(b)	**Verification and quality of data**	The verification and quality of data are checked both externally and internally by automated and manual quality assurance processes involving, inter alia, change control; change mapping; ID mapping; exception reporting; prepublication reviews; continuous incident monitoring; quarterly rebalancing; and centralized definitions. Morningstar Indexes follows a standardized process for addressing data input defects. If data input defects are discovered within two trading day, the index is recalculated regardless of the performance impact. However, if errors are discovered after two trading days typically only result in an index restatement if the impact on performance is material; otherwise, they are corrected prospectively. Sustainalytics Quality Approach to ESG Rating: Universe Management: Centralized universe definitions and processes for rebalancing; Quarterly rebalances of Sustainalytics' standard coverage and compliance universes; Clear, transparent, and consistent approach to the allocation of research versus coverage entities. Company Research: Continuous improvement and maintenance of quality and research standards; Feedback that is received from companies in Sustainalytics' coverage and that are a part of our ESG Risk Ratings and controversy research is taken into consideration, and whenever relevant included; Quality reviews of ESG assessments before publication; Reviewing controversy ratings by the Events Oversight Committee—focus on controversy level changes to and from level 4 and 5. Data and Deliverable Management: Quality and reliability of our covered company and identifier data through automated quality assurance; Quality and reliability of our proprietary (research) data through automated quality assurance, prior to publication; Quality and reliability of standard deliverables through end-of-gate quality assurance process; Quality and reliability of custom client deliverables through end-of-gate quality assurance processes (automated and manual); Monitoring and investigating ESG score fluctuations and their root causes using automated tools. Update Cycle: We aim for annual updates of management indicators for the covered companies. Continuous updates are made as incidents occur and feed into updates of event indicators, which is not disclosure driven. Annual updates to the rating framework (selection of material ESG issues, weighting of indicators).
(c)	**Reference Standards**	For more information about the reference standards used for the ESG metrics considered in the Rulebook, please refer to the Morningstar ESG Metrics Guide available at https://indexes.morningstar.com/.
	Date on which information has last been updated	21 September 2026
	The reason why the information has been updated	Quarterly Review

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