

Introduction of methodology changes for SIX Swiss ESG indices

In a continuing effort to offer data that best represent the evolving economic reality of financial markets and regulatory frameworks, SIX announces that it will update the methodology applicable to its Equity and Bond ESG indices.

The changes are expected to be effective on the following dates:

- 24 March 2025: Equity indices
- 01 April 2025: Bond indices

Please be informed that for indices that follow a different review schedule, an extraordinary review in March will take place. The detailed changes will be announced as part of the index reviews, e.g. for equity indices on March 17 and for the Swiss Bond indices on March 20, 2025 at the latest.

New ESG methodology

The following table provides a side-by-side comparison of the current and future criteria, with the changes bordered in green:

Current		Future	
Criterion	Exclusion Threshold	Criterion	Exclusion Threshold
- Exclusion by SVWK / ASIR	Recommendation for exclusion	- Exclusion by SVWK / ASIR	Recommendation for exclusion
- UNGC principles	Not fulfilled	- UNGC principles	Not fulfilled
		- OECD Guidelines for Multinational Enterprises	Not fulfilled
- Inrate ESG Impact Rating	< C+	- Inrate ESG Impact Rating	< C+
Critical Sectors Screening		Critical Sectors Screening	
- Adult Entertainment	≥ 5%	- Adult Entertainment	≥ 5%
- Alcohol	≥ 5%	- Alcohol	≥ 5%
- Defense	≥ 5%	- Defense	≥ 5%
		- Involvement in any activities related to controversial weapons	> 0%
- Gambling	≥ 5%	- Gambling	≥ 5%
- Genetic Engineering	> 0%	- Genetic Engineering	> 0%
Nuclear Energy		Nuclear Energy	
- Generation of nuclear electric power	> 0%	- Generation of nuclear electric power	> 0%
- Minority interest generation of nuclear power	> 0%	- Minority interest generation of nuclear power	> 0%
- Minority interest products & services for the nuclear industry	≥ 15%	- Minority interest products & services for the nuclear industry	≥ 15%
- Products & services for the nuclear industry	≥ 15%	- Products & services for the nuclear industry	≥ 15%
Fossil fuels		Fossil fuels	
- Oil Sands	> 0%	- Oil Sands	> 0%
		- Derivation of company's revenues from the exploration,	≥ 10%

		extraction, distribution or refining of oil fuels	
		- Derivation of company's revenues from the exploration, extraction, manufacturing, or distribution of gaseous fuels	≥50%
		- Derivation of company's revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh	≥50%
- Coal	≥ 5%	- Derivation of company's revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite	≥1%
Tobacco		Tobacco	
- Goods related to tobacco	≥ 5%	- Goods related to tobacco	≥ 5%
- Retail of tobacco products	≥ 5%	- Retail of tobacco products	≥ 5%
- Tobacco distribution	≥ 5%	- Tobacco distribution	≥ 5%
- Minority interest tobacco products	> 0%	- Minority interest tobacco products	> 0%
- Tobacco products	> 0%	- Involvement in the cultivation and production of tobacco	> 0%

For the sake of clarity, compliance with OECD Guidelines is only tested for Issuers that can be considered multinational enterprises under Eurostat definition: [https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:Multinational_enterprise_\(MNE\)](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:Multinational_enterprise_(MNE))

Appendix A: Affected indices

Equity indices

SPI ESG	SPI ESG Low Risk Premium
SPI ESG Weighted	SPI ESG Momentum Premium
SPI ESG Large	SPI ESG Quality Premium
SPI ESG Mid	SPI ESG Residual Momentum Premium
SPI ESG Small	SPI ESG Reversal Premium
SPI ESG ex SLI	SPI ESG Size Premium
SPI ESG Extra	SPI ESG Value Premium
SPI ESG Select	SPI ESG Multi Premia

Bond indices

SBI ESG AAA-BBB	SBI ESG Domestic AAA-BBB 1-10
SBI ESG AA	SBI ESG Domestic AAA-BBB 1-5
SBI ESG AAA	SBI ESG Domestic AAA-BBB
SBI ESG AAA-A	SBI ESG Domestic A-BBB
SBI ESG AAA-AA 10+	SBI ESG Domestic Government 1-3
SBI ESG AAA-AA 10-15	SBI ESG Domestic Government 15+
SBI ESG AAA-AA 1-3	SBI ESG Domestic Government 3-7
SBI ESG AAA-AA 15+	SBI ESG Domestic Government 5-10
SBI ESG AAA-AA 3-5	SBI ESG Domestic Government 7+
SBI ESG AAA-AA 5-7	SBI ESG Domestic Government 7-15
SBI ESG AAA-AA 7-10	SBI ESG Domestic Government
SBI ESG AAA-AA	SBI ESG Domestic Non-Government AAA-AA
SBI ESG AAA-BBB 10+	SBI ESG Domestic Non-Government AAA-BBB
SBI ESG AAA-BBB 1-10	SBI ESG ex Public Sector Foreign AAA-AA
SBI ESG AAA-BBB 1-15	SBI ESG Foreign AAA-A
SBI ESG AAA-BBB 1-5	SBI ESG Foreign AAA-AA
SBI ESG A-BBB	SBI ESG Foreign AAA-BBB 1-10
SBI ESG Corporate 1-10	SBI ESG Foreign AAA-BBB 1-5
SBI ESG Corporate 1-5	SBI ESG Foreign AAA-BBB 1-5 TR Hedged in EUR
SBI ESG Corporate AAA-A	SBI ESG Foreign AAA-BBB 5-10
SBI ESG Corporate AAA-AA	SBI ESG Foreign AAA-BBB 5-10 TR Hedged in EUR
SBI ESG Corporate A-BBB	SBI ESG Foreign AAA-BBB
SBI ESG Corporate Domestic	SBI ESG Foreign A-BBB
SBI ESG Corporate	SBI ESG Foreign Supranational AAA-AA
SBI ESG Corporate Foreign	SBI ESG Public Sector ex Supranational Foreign AAA-AA
SBI ESG Domestic AAA-A	SBI ESG Screened AAA-BBB
SBI ESG Domestic AAA-AA	

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