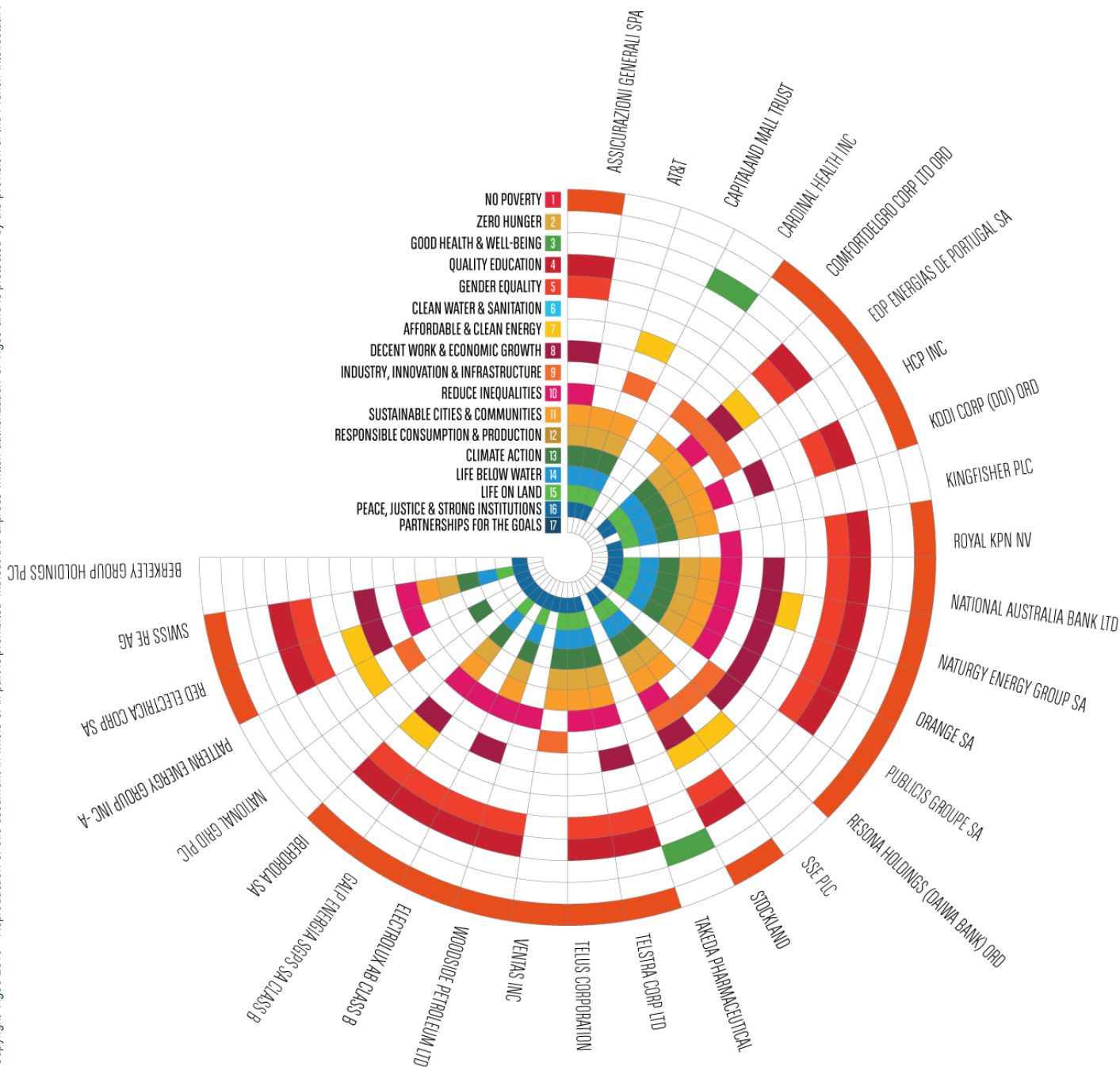


Principal SDG Contributions of Index Constituents



Graph: The Sustainable Development Goals highlighted for each company represent the goals correlated to the theme(s) for which they were eligible for selection in the index.

SOLACTIVE SUSTAINABLE GOALS WORLD MV INDEX

Contributions to the 17 SDG



SDG Contribution

The contribution to the 17 objectives of the SDG is achieved through a projection model of the 8 SDG themes taking into account the behaviour and services of the issuers

Issuer Focus

Corporate Governance

Generali displays an advanced performance in Corporate Governance. The Board of the Italian insurance company is highly independent and diverse (38% are women), a CSR Committee is in place at Board level and directors are trained on CSR issues. The Audit committee appears to have a comprehensive role and the company discloses the process for the identification of material risks. In terms of executive remuneration, long-term bonuses are linked to disclosed performance indicators and CSR components are included in the variable remuneration, but related targets are not disclosed.

**Generali
(5%)**

Societal Development

Generali displays relevant measures to address the societal impact of its products and to promote financial inclusion, including engagement with sector stakeholders, education programs to communities at large and research on emerging risks. In addition, premiums from insurance products with significant social value have increased during the 2014-2016 period as well as the number of people covered by microinsurance policies. Generali has designed a new tax control framework system for detecting and managing tax risks. Signatory of the UN Principles of Responsible Investment (PRI) and Principles for Sustainable Insurance (PSI), Generali's investment strategy integrates human rights related factors, coupled with extensive measures such risk exposure assessment of companies, sector, countries and dedicated employees' trainings.

Issuer Focus

Corporate Governance

National Grid displays an advanced performance in Corporate Governance. The majority of Board members are independent and 1/3rd are women. In addition, Board performance is evaluated regularly, and relevant CSR issues are discussed, notably by the company's Environment and Health Committee. The executive variable remuneration scheme is said to be linked to CSR objectives, but National Grid lacks transparency on associated performance targets. Incentive plans are linked to predetermined financial performance with targets disclosed. Furthermore, the ratio of CEO compensation vs. the average employee salary has decreased by 42% between 2015 and 2017, reflecting an increase of the average annual employee salary and a decrease of the CEO remuneration. The Audit Committee is composed of independent members and has a comprehensive role in overseeing internal and external controls, and non-audit fees represented only 11.9% of total fees paid to the external auditor in 2017. Regarding shareholders, no restrictions seem in place with respect to their ability to vote, add items to the agenda or call a special meeting.

National Grid
(3%)

Business Ethics

National Grid achieves an advanced performance in this theme. The company has a formalised commitment to preventing corruption and anti-competitive practices. In addition to the Group General Counsel, the Company Secretary and the Global Head of Ethics and Compliance who are responsible for the application of these commitments, Ethics and Compliance teams are to be contacted in cases of non-compliance. To prevent corruption, the company has put in place a confidential external whistle-blowing helpline in all regions of operations, and internal audits are carried out. No corruption incidents were reported internally in 2017. In terms of anti-competitive practices prevention, online competition law training classes are provided to relevant employees. Furthermore, National Grid has set approval procedures for contract prices by an independent department and provides the possibility for employees to contact internal audit, legal and compliance departments directly and confidentially. Moreover, the company has issued a formalised commitment to ensuring transparency and integrity of lobbying practices. It is registered on the EU Transparency Register and reports its lobbying budget in the UK and the US.

Issuer Focus

Natural Resources

Naturgy Energy Group, trading as Gas Natural Fenosa, is engaged in the production and distribution of natural gas and electricity in Spain and internationally. The company has set targets to reduce its CO₂ and methane emissions as well as the carbon factor of its thermal facilities. In 2017, the combined cycle gas turbines – which improve power plants' efficiency – represented 80% of its total fossil-fuel based installed capacity. The company is also involved in technologies developed to reduce SO_x, NO_x, particulates, mercury emissions and shows positive KPIs. In order to improve its network energy efficiency and reduce related GHG emissions, Naturgy Energy Group has implemented significant means such as assets replacement and energy efficiency programmes but the associated KPIs are mixed. The company's energy consumption and losses, normalised to the network, have decreased over the 2015-2017 period while the greenhouse gas emissions linked to its electricity and gas distribution activities, normalised to volumes transported, have increased over the same period. Finally, Naturgy Energy Group stands out in terms of customer energy management thanks to exhaustive measures for all type of clients (smart metering, promotion of renewable energy, consumption monitoring...) coupled with positive results. The CO₂ emissions prevented through these measures increased from 195,00 tonnes of CO₂ emissions in 2015 to 322,248 tonnes in 2017.

Societal development

Naturgy Energy Group achieves an advanced performance on this theme. The company shows exhaustive commitments and measures coupled with positive results on all issues at stake: integration of social factors in the supply chain, respect for human rights standards and promotion of the local social and economic development. As part of measures implemented, the company has set up an online mandatory course on its Human Rights Policy and adopted the Measuring Impact methodology of the World Business Council for Sustainable Development (WBCSD) to assess the human rights impacts of its operations. Naturgy Energy Group integrates social clauses in suppliers' contracts, assesses their social performance through questionnaires and a dedicated platform and conducts risk-assessments. In terms of local development, the company provides training programmes and support to local communities and its suppliers. In 2017, within the framework of the Bii Hioxo wind farm in Mexico, the company has committed to improve local communities' living conditions by implementing social, health, and educational programmes. Finally, the company is transparent on the taxes paid in its countries of operations.

Fair work

Naturgy Energy Group displays an advanced performance on this theme. The company has formalised comprehensive commitments - including health and safety-related targets - on all the issues under review. In terms of career management and health and safety, the company has put in place a Leadership Model to identify and promote talent and a Leadership Institute - a unit within the Corporate University – which provides employees with courses, which could lead to certifications. Some of its sites are OHSAS 18001 certified, safety objectives are part of the variable remuneration of the CEO and employees, and stress support and training are offered to employees. KPIs show positive trends. 93,7% of employees received training in 2017, the turnover rate has decreased between 2015 and 2017 as well as the accident frequency and severity rate of both employees and contractors over the same period. The company stands out on non-discrimination thanks to a strong commitment addressing all categories, coupled with extensive measures (affirmative action programmes, financial assistance for nurseries, confidential reporting system, flexitime initiatives...) and positive KPIs. The share of women in management increased between 2015 and 2017 - and stood at 26.2% in 2017- as well as the share disabled employees working in Spain between 2013 and 2017 that reached 2.6% in 2017.

**Naturgy Energy
Group
(5%)**

Issuer Focus

Natural Resources

Publicis displays an advanced performance on this theme. In line with the European 2030 Energy Strategy, the company aims to improve energy efficiency by at least 27% by 2030 compared to 2009 and reduce its GHG emissions by 40% within the same timeframe. In addition to monitoring systems and energy saving measures, the company works to optimise its production processes, and reports that 34% of its energy consumption comes from renewable sources in 2017. Publicis' energy consumption and CO2 emissions linked to energy consumption, both normalised to revenue, have respectively decreased by 34% and 27% between 2013 and 2017. In terms of waste management, Publicis' commitment to reduce its non-hazardous waste production remains general but the company has set up monitoring systems for its waste production and has technological systems in place such as end-of-pipe processes to reduce its impacts. Its waste recycling rate has remained stable at 90% between 2016 and 2017.

Publicis
(1%)

Corporate Governance

The company displays an advanced performance in the Corporate Governance domain. The majority of Board members are considered independent, 50% are women and one employee representative sits on the Board. CSR issues are examined by the Board's Strategy & Risk Committee, which is composed of four Board members, two of whom are independent. What is more, the Secretary General of the Publicis Groupe and member of the Management Board is responsible for the oversight of Group's CSR strategy and reports directly to the CEO. The internal control system covers most of the CSR risks inherent to the company's business operations – including freedom of expression, business ethics, non-discrimination & diversity on screen, and sensitive advertised content – and relevant processes are in place to manage them. Publicis states that its CSR Strategy is presented to shareholders and investors during AGMs, and addresses topics such as data security, responsible communications and business ethics. No major restriction on shareholders' rights has been identified. As for executive remuneration, Publicis is mostly transparent on amounts paid and the rules determining the allocation of bonuses to executives.

Energy & Climate change

SSE
(1%)

Scottish & Southern Energy (SSE) answers climate change challenges through the development of clean energy solutions, the promotion of energy efficient appliances and the implementation of programmes aimed at improving the accessibility of energy to low-income customers. In 2018, 29% of the energy produced by SSE was based on renewable sources (wind, hydro and biomass). In addition, the Company provides energy-efficiency advice to customers and installed over 850,000 smart meters in its customer homes in 2018. SSE launched in March 2017 a GBP 5 million fund to provide financial support for low-income customers and is part of dedicated government schemes such as the Warm Homes Discount (WHD) scheme. In FY 2018, 352,677 customers received assistance from SSE.