

RepRisk Index (RRI)

Table with 3 columns: As at 31st December, FSF, MSCI World. Rows include Environmental, Social, Governance, Total RRI, 1 Month RRI Change, Peak 24 Month RRI, and RRR.

Innovation

Table with 3 columns: As at 31st December, FSF, MSCI World. Rows include R&D as % of sales\*, TTM Organic Growth", and Capital Impact™.

Environmental\*

Table with 3 columns: As at 31st December, FSF, MSCI World. Rows include Waste tns/£m FCF, Hazard's Waste tns/£m FCF, Water m³/£m FCF, GHG/CO2 tns/£m FCF, Energy MWh/£m FCF, SBTi validated 1.5\* aligned, and SBTi net zero aligned.

Social\*

Table with 3 columns: As at 31st December, FSF, MSCI World. Rows include Employees who are women, Management who are women, Executives who are women, and Directors who are women.

Governance\*

Table with 3 columns: As at 31st December, FSF, MSCI World. Rows include Compliance with GRI, Independent directors, Executives holding shares, Reporting to CDP, Reporting scope 1&2 GHG emissions, Reporting water withdrawal, and Reporting waste generated.

Least Reprisk

Table with 2 columns: As at 31st December, RRI. Rows include Waters, Mettler-Toledo, Wolters Kluwer, and ADP.

Most Reprisk

Table with 2 columns: As at 31st December, RRI. Rows include Alphabet, Microsoft, Marriott, and Novo Nordisk.

Proxy Voting

Table with 2 columns: 12 months ending 31st December, %. Rows include Proxies voted, Voted against management, and Voted against executive remuneration.

Q4 2025 commentary

Environmental

- Google and Indian renewable energy company ReNew signed a long-term agreement to develop a 150 MW solar project in Rajasthan, India.
- Google and TotalEnergies announced a new long-term power purchase agreement (PPA), under which Google will receive 1 TWh of renewable energy to supply its Malaysian data centres.
- Google announced that it had signed an agreement to purchase 200,000 tonnes of CO2 removal from Mombak.
- InPlanet announced a new carbon credit purchase agreement with Microsoft.
- Microsoft signed an agreement with renewable fuels producer C2X.
- Powertrust, a clean energy aggregator and financing platform, announced it had signed an agreement with Microsoft to support the deployment of 270 MW of distributed solar projects across Mexico and Brazil over the next four years.
- Microsoft, renewable energy company Zelestra, and non-profit Fundación Ecología y Desarrollo (ECODES), announced a new collaboration.
- Microsoft and industrial mineralisation company Arca announced a 10-year agreement to permanently remove around 300,000 tonnes of carbon dioxide from the atmosphere.
- Japanese clean energy developer Shizen Energy announced three new 20-year renewable energy PPAs with Microsoft for solar projects in Japan.

Social

- Visa and Orange Money Group announced a strategic partnership to accelerate online payments and democratise access to financial services across Africa and the Middle East.
- Fortinet and Crime Stoppers International announced the launch of a global partnership and a new Cybercrime Bounty program.

Last Quarter RRI Change

Table with 2 columns: Biggest Decrease, Biggest Increase. Rows include Visa -8 and Unilever +3.

Unilever's RepRisk Index score increased by 3 in Q4 2025. The company's US division was sued by consumers for allegedly misleading marketing of its Vaseline Baby Healing Jelly.

\*Source: Bloomberg and company reports. Environmental numbers are weighted averages, others are simple averages except "R&D as a % of sales," which is a median.

RepRisk Data is sourced from RepRisk ESG Business Intelligence www.reprisk.com. RepRisk Indicator (RRI) uses an algorithm to access the risk of reputational damage to companies from 28 ESG issues and a variety of specific and thematic "hot topics".

This product does not have a UK sustainable investment label as it does not have a sustainability goal as defined by the FCA's SDR.