GPW BENCHMARK

EXPLANATION BY THE ADMINISTRATOR ON HOW ESG FACTORS ARE REFLECTED IN METHODS OF DEVELOPING THE BENCHMARKS

This document explains whether and how environmental, social and governance factors ("ESG factors") are reflected in the following benchmarks developed by GPW Benchmark S.A.:

- **Indices of the GPW Indices Family**
- **Indices of the Treasury Bond Index Family**
- **GPWB-CENTR Index**

The explanation fulfils requirements of the Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020.

ISSUE	EXPLANATION
CONSIDERATION OF ESG FACTORS	
1. Name of benchmark administrator	GPW Benchmark S.A.
2. Type of benchmark or family of benchmarks.	regulated data benchmarks
3. Name of the benchmark or family of benchmarks.	• GPW Indices Family • Treasury Bond Index Family • GPWB-CENTR Index
4. Are there in the portfolio of the benchmark administrator any EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks, benchmarks that pursue ESG objectives or benchmarks that take into account ESG factors?	No
5. Does the benchmark or family of benchmarks pursue ESG objectives?	No
6. Where the response to Item 5 is positive, provide below the details (score) in relation to the ESG factors listed in Annex II for each family of benchmarks at aggregated level. a) list of combined ESG factors b) list of environmental factors c) list of social factors d) list of governance factors	Not applicable.
7. Where the response to Item 5 is positive, provide below the details (score) for each benchmark, in relation to the ESG factors listed in Annex II, depending on the relevant underlying asset concerned. a) list of combined ESG factors b) list of environmental factors c) list of social factors d) list of governance factors	Not applicable.
8. Data and standards used. a) Description of data sources used to provide information on the ESG factors b) Reference standards.	Not applicable.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR EU CLIMATE TRANSITION AND EU PARIS-ALIGNED BENCHMARKS	
9. Where a benchmark is labelled as 'EU Climate Transition Benchmark' or 'EU Paris-aligned Benchmark', benchmark administrators shall also disclose the following information. a) forward-looking year-on-year decarbonisation trajectory; b) degree to which the IPCC decarbonisation trajectory (1,5 °C with no or limited overshoot) has been achieved on average per year since creation;	Not applicable.

c) overlap between those benchmarks and their investable universe, as defined in Article 1, point (e), of Commission Delegated Regulation (EU) 2020/1818 (1), using the active share at asset level.	

DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT	
10. By the date of application of this Regulation, for significant equity and bond benchmarks, EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, benchmark administrators shall also disclose the following information. a) Does the benchmark align with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement; b) the temperature scenario, in accordance with international standards, used for the alignment with the target of reducing GHG emissions or attaining of the objectives of the Paris Agreement; c) the name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement; d) the methodology used for the measurement of the alignment with the temperature scenario; e) he hyperlink to the website of the temperature scenario used.	Not applicable.

UPDATES	
Date on which information has last been updated and reason for the update:	June 17, 2025 (cyclical update (once a year) in accordance with the requirement of Art. 3 of the Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020.