INDEX SERIES · VERSION 3.0 · RESEARCH INDEX FACTSHEET

Verde ESG Leaders Index

VESGLIDX · Methodology & Constituents

Non-investable research index · S&P 500 universe

DOCUMENT	VERSION	BUILD	CLASSIFICATION
VESGLIDX-FS-V3	3.0	S&P 500	Public

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SECTION 1

Index Parameters

Verde ESG Leaders Index · VESGLIDX

Parameter	Specification
Constituents	97
Pillars	5 — Climate 30 · Governance 30 · Carbon 15 · Social 15 · Transparency 10
Eligibility	Top 20% of GICS sector AND Verde Score ≥ 65
Name cap	10%
Sector cap	20% (uniform, all sectors)
Weighting	ESG-tilted float market cap (tilt = score / 75)
Base value	1,000.00
Universe	S&P 500

97	5	100%
CONSTITUENTS	PUBLIC-DATA PILLARS	INDEPENDENTLY REPRODUCIBLE

SECTION 2

Methodology

Five public-data pillars · sector-relative scoring

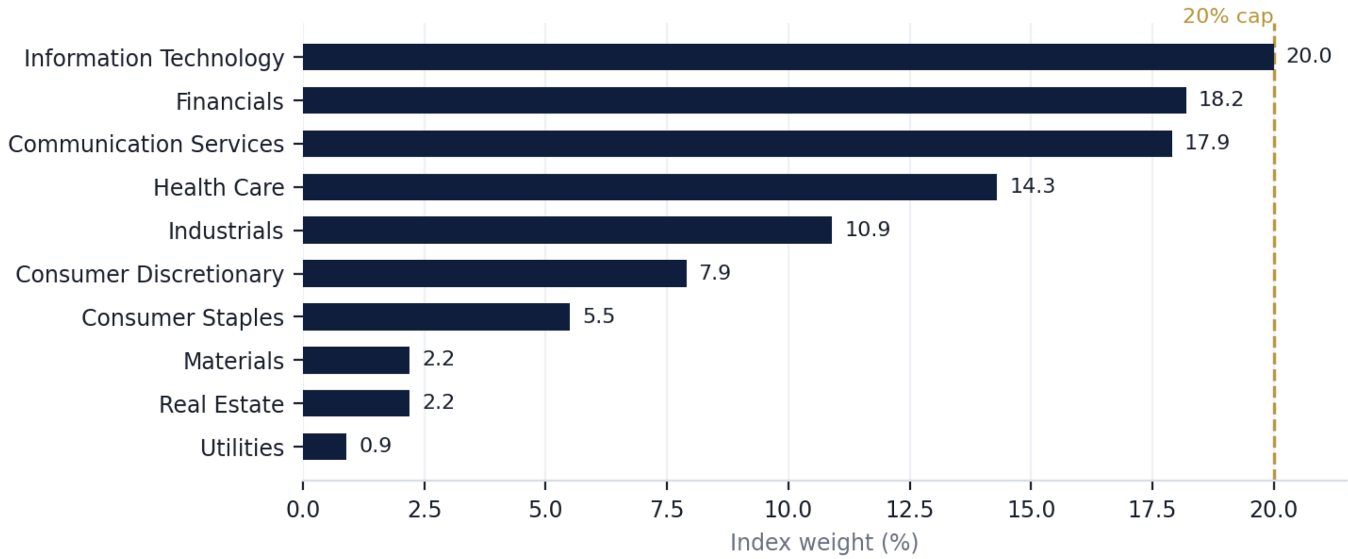
The Verde ESG Score combines five pillars, each from a named public source: Climate Alignment (SBTi), Governance Quality (SEC EDGAR), Carbon Efficiency (EPA GHGRP), Social Responsibility (OSHA), and ESG Transparency (disclosure-framework engagement in SEC filings). Carbon, Social, and Transparency are scored relative to each company's GICS sector — measuring leadership in context rather than penalizing inherently higher-impact industries. Where a pillar is not measurable, it is excluded and remaining weights renormalize; no value is imputed.

No categorical exclusions. The index applies no sector or product-based exclusions. A company in an inherently high-impact business that nonetheless demonstrates strong, measurable ESG performance is eligible and rewarded for that performance. The index measures what a company does on the dimensions applicable to it — not the moral character of its industry. This is a deliberate design choice distinguishing VESGLIDX from exclusion-based ESG indices.

SECTION 3

Sector Weights

GICS sector allocation (20% cap)



GICS Sector	Weight
Information Technology	20.0%
Financials	18.2%
Communication Services	17.9%
Health Care	14.3%
Industrials	10.9%
Consumer Discretionary	7.9%
Consumer Staples	5.5%
Materials	2.2%
Real Estate	2.2%
Utilities	0.9%

SECTION 4

Constituents

97 holdings · ranked by index weight

#	Ticker	Name	Sector	Score	Weight
1	**META**	Meta Platforms	Communication Services	88.3	10.00%
2	**V**	Visa Inc.	Financials	93.0	6.27%
3	**NVDA**	Nvidia	Information Technology	87.5	6.16%
4	**MSFT**	Microsoft	Information Technology	87.5	6.16%
5	**MA**	Mastercard	Financials	89.6	4.26%
6	**ABBV**	AbbVie	Health Care	89.2	3.92%
7	**NFLX**	Netflix	Communication Services	93.6	3.55%
8	**UNH**	UnitedHealth Group	Health Care	84.8	3.37%
9	**HD**	Home Depot (The)	Consumer Discretionary	93.6	3.18%
10	**PM**	Philip Morris International	Consumer Staples	90.2	2.75%
11	**AXP**	American Express	Financials	85.4	1.98%
12	**VZ**	Verizon	Communication Services	91.4	1.90%
13	**MCD**	McDonald's	Consumer Discretionary	86.4	1.88%
14	**AMGN**	Amgen	Health Care	85.5	1.77%
15	**UNP**	Union Pacific Corporation	Industrials	91.1	1.61%
16	**T**	AT&T	Communication Services	91.4	1.58%
17	**GILD**	Gilead Sciences	Health Care	86.2	1.51%
18	**ETN**	Eaton Corporation	Industrials	83.2	1.40%
19	**DE**	Deere & Company	Industrials	80.2	1.38%
20	**PLD**	Prologis	Real Estate	89.4	1.33%
21	**BKNG**	Booking Holdings	Consumer Discretionary	90.6	1.28%
22	**DELL**	Dell Technologies	Information Technology	92.1	1.27%
23	**SPGI**	S&P Global	Financials	89.6	1.23%
24	**QCOM**	Qualcomm	Information Technology	89.4	1.10%
25	**PANW**	Palo Alto Networks	Information Technology	91.4	1.09%
26	**MO**	Altria	Consumer Staples	82.3	1.09%
27	**PH**	Parker Hannifin	Industrials	82.7	1.01%
28	**MDT**	Medtronic	Health Care	87.0	1.00%
29	**NEM**	Newmont	Materials	82.0	0.96%
30	**TT**	Trane Technologies	Industrials	85.5	0.95%
31	**CMCSA**	Comcast	Communication Services	91.4	0.85%
32	**ELV**	Elevance Health	Health Care	86.0	0.85%

#	Ticker	Name	Sector	Score	Weight
33	**WDC**	Western Digital	Information Technology	89.2	0.85%
34	**CSX**	CSX Corporation	Industrials	86.8	0.83%
35	**MCO**	Moody's Corporation	Financials	93.0	0.80%
36	**FDX**	FedEx	Industrials	91.1	0.79%
37	**MRSH**	Marsh McLennan	Financials	89.6	0.78%
38	**ECL**	Ecolab	Materials	84.8	0.67%
39	**NSC**	Norfolk Southern	Industrials	82.0	0.63%
40	**AON**	Aon plc	Financials	78.3	0.60%
41	**NOW**	ServiceNow	Information Technology	91.4	0.57%
42	**FTNT**	Fortinet	Information Technology	91.4	0.52%
43	**ACN**	Accenture	Information Technology	87.5	0.52%
44	**ROK**	Rockwell Automation	Industrials	92.0	0.50%
45	**NDAQ**	Nasdaq, Inc.	Financials	89.6	0.48%
46	**ADBE**	Adobe Inc.	Information Technology	87.5	0.48%
47	**EW**	Edwards Lifesciences	Health Care	83.2	0.45%
48	**MSCI**	MSCI Inc.	Financials	82.9	0.41%
49	**MET**	MetLife	Financials	66.1	0.39%
50	**INTU**	Intuit	Information Technology	87.5	0.38%
51	**CMG**	Chipotle Mexican Grill	Consumer Discretionary	90.6	0.37%
52	**PYPL**	PayPal	Financials	93.0	0.37%
53	**KDP**	Keurig Dr Pepper	Consumer Staples	81.1	0.37%
54	**XYZ**	Block, Inc.	Financials	82.9	0.37%
55	**CIEN**	Ciena	Information Technology	91.4	0.34%
56	**WAT**	Waters Corporation	Health Care	86.6	0.34%
57	**HSY**	Hershey Company (The)	Consumer Staples	82.3	0.34%
58	**LVS**	Las Vegas Sands	Consumer Discretionary	90.6	0.33%
59	**LITE**	Lumentum	Information Technology	87.5	0.32%
60	**UAL**	United Airlines Holdings	Industrials	82.0	0.31%
61	**IQV**	IQVIA	Health Care	91.9	0.31%
62	**KVUE**	Kenvue	Consumer Staples	81.7	0.30%
63	**EL**	Estée Lauder Companies (The)	Consumer Staples	89.9	0.30%
64	**PCG**	PG&E Corporation	Utilities	70.0	0.29%
65	**GEHC**	GE HealthCare	Health Care	89.1	0.29%
66	**VEEV**	Veeva Systems	Health Care	87.8	0.27%
67	**OTIS**	Otis Worldwide	Industrials	91.1	0.27%
68	**TPR**	Tapestry, Inc.	Consumer Discretionary	84.6	0.26%

#	Ticker	Name	Sector	Score	Weight
69	**IR**	Ingersoll Rand	Industrials	84.2	0.26%
70	**XYL**	Xylem Inc.	Industrials	89.8	0.26%
71	**NTRS**	Northern Trust	Financials	66.1	0.23%
72	**VRSK**	Verisk Analytics	Industrials	86.3	0.23%
73	**NRG**	NRG Energy	Utilities	74.5	0.22%
74	**SBAC**	SBA Communications	Real Estate	91.5	0.22%
75	**LH**	Labcorp	Health Care	89.1	0.21%
76	**CHD**	Church & Dwight	Consumer Staples	84.0	0.21%
77	**PPL**	PPL Corporation	Utilities	71.6	0.21%
78	**PPG**	PPG Industries	Materials	75.2	0.21%
79	**RL**	Ralph Lauren Corporation	Consumer Discretionary	86.1	0.21%
80	**ESS**	Essex Property Trust	Real Estate	89.4	0.19%
81	**ES**	Eversource Energy	Utilities	65.2	0.19%
82	**EFX**	Equifax	Industrials	82.8	0.19%
83	**NTAP**	NetApp	Information Technology	87.5	0.16%
84	**LII**	Lennox International	Industrials	80.4	0.16%
85	**AMCR**	Amcor	Materials	78.9	0.15%
86	**DECK**	Deckers Brands	Consumer Discretionary	90.6	0.15%
87	**BBY**	Best Buy	Consumer Discretionary	86.4	0.14%
88	**REG**	Regency Centers	Real Estate	85.1	0.14%
89	**BALL**	Ball Corporation	Materials	86.2	0.13%
90	**DOC**	Healthpeak Properties	Real Estate	85.1	0.13%
91	**HAS**	Hasbro	Consumer Discretionary	87.2	0.11%
92	**AVY**	Avery Dennison	Materials	84.7	0.11%
93	**BXP**	BXP, Inc.	Real Estate	89.4	0.11%
94	**SWK**	Stanley Black & Decker	Industrials	80.8	0.11%
95	**CLX**	Clorox	Consumer Staples	84.1	0.10%
96	**FRT**	Federal Realty Investment Trust	Real Estate	88.1	0.10%
97	**PTC**	PTC Inc.	Information Technology	87.5	0.07%

SECTION 5

Disclosures

Universe · coverage · scope

Universe. The Index is built on the S&P 500 universe. The scoring pipeline is universe-agnostic and can be applied to any published constituent list; the S&P 500 is used because its membership is free, public, and independently verifiable.

Pillar coverage & renormalization. Carbon and Social are directly measured only for companies with a reporting footprint; where not measurable, the pillar is excluded and remaining weights renormalize. Climate, Governance, and Transparency are measurable across nearly the full universe. Asset-light companies are therefore scored on the dimensions applicable to their business model, and may rank highly without carbon or social measurement.

Transparency pillar scope. Measures engagement with recognized disclosure frameworks (TCFD, SASB, GRI, ISSB, sustainability reporting) in SEC filings, on a presence basis. It is a breadth-of-engagement signal, not a disclosure-quality audit.

Weighting. ESG-tilted float-market-cap weighting concentrates weight in larger constituents; a 10% name cap and 20% sector cap constrain concentration. Sector leaders in smaller-cap sectors are included but carry proportionally smaller weight.

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