



the ValueExchange

Sustainability Survey

the ValueExchange

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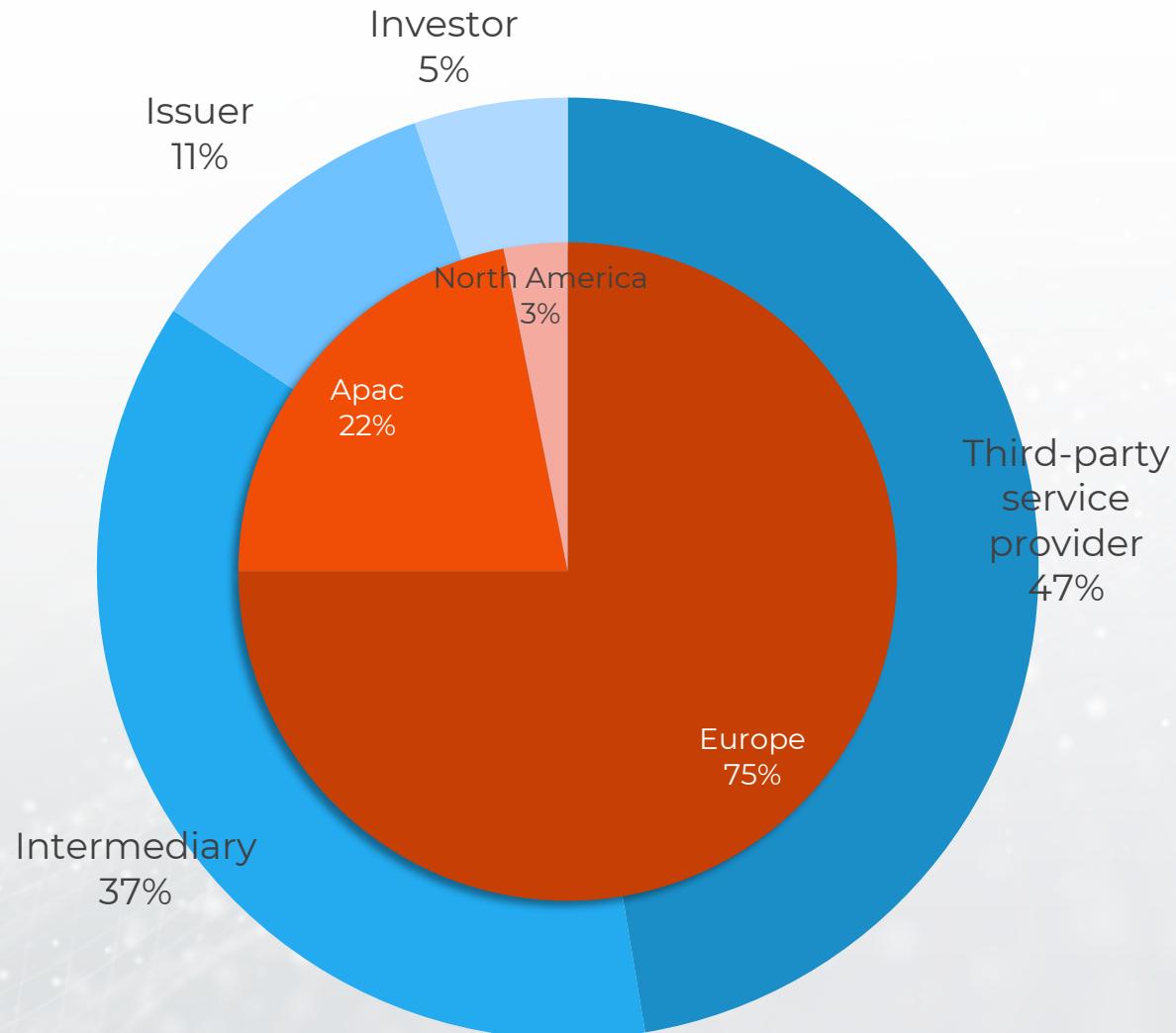


Sustainability Survey

Key Findings

Sustainability Survey

Who participated in the survey?



How is sustainability impacting securities services?

This Key Findings summarises the data insights from the ValueExchange's sustainability survey, run in October 2025 in partnership with ISSA's ESG working group. The survey gathered responses from 33 leading experts around the world.

This is a discussion document – and so we look forward to talking through these results together with you soon. We would welcome your thoughts or questions at info@thevalueexchange.co

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Sustainability overview

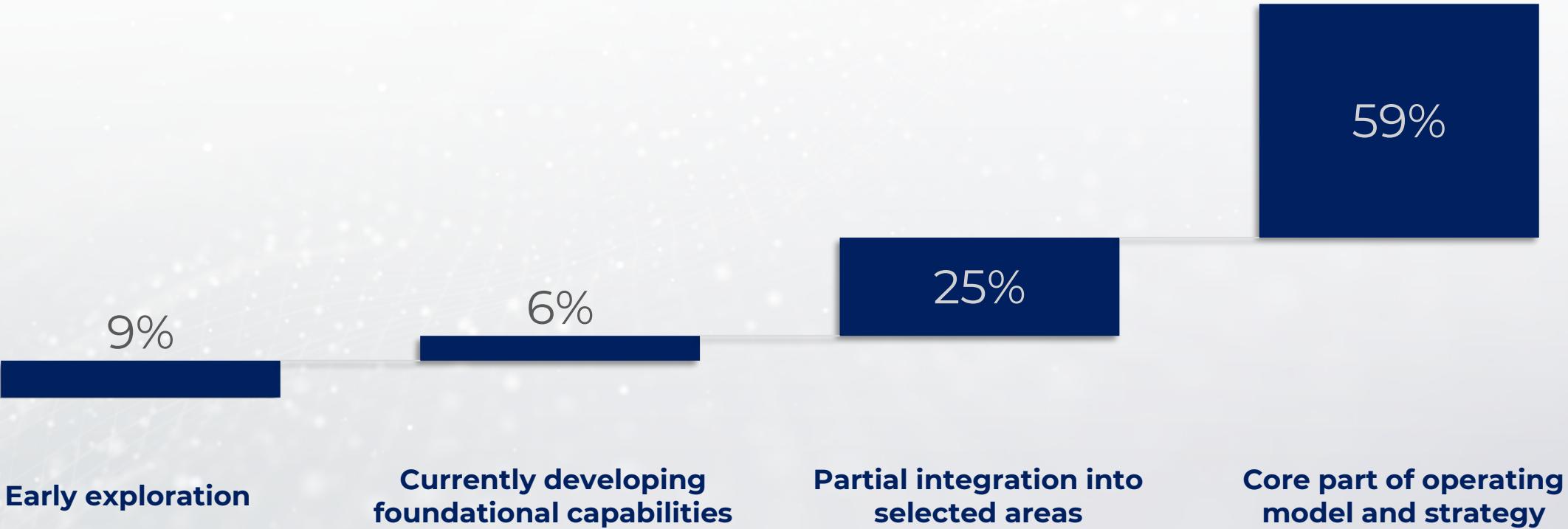


How mature is sustainability in our firms?

59% of firms see sustainability as core to their businesses today



Firms' maturity on sustainability (% of firms citing each level of maturity)



Early exploration

Currently developing foundational capabilities

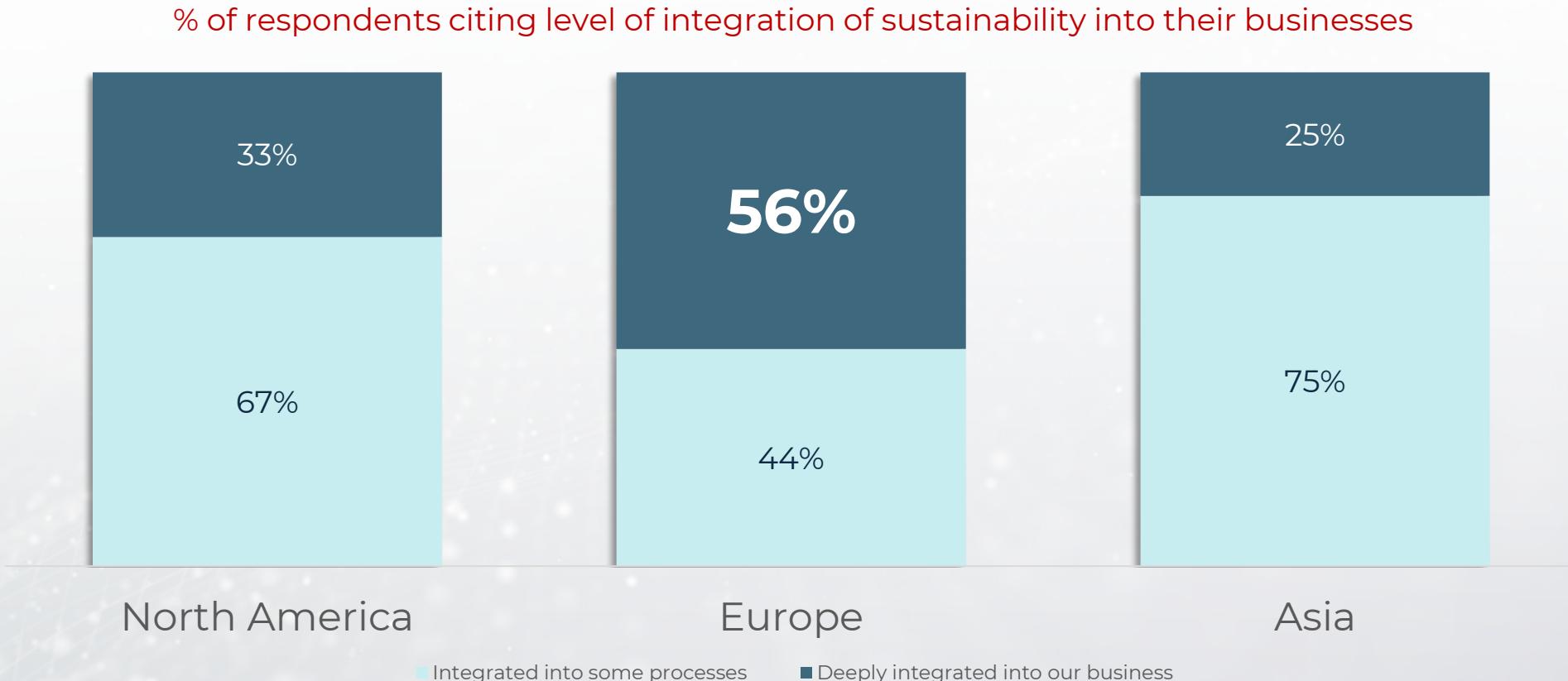
Partial integration into selected areas

Core part of operating model and strategy



Where is sustainability taking hold?

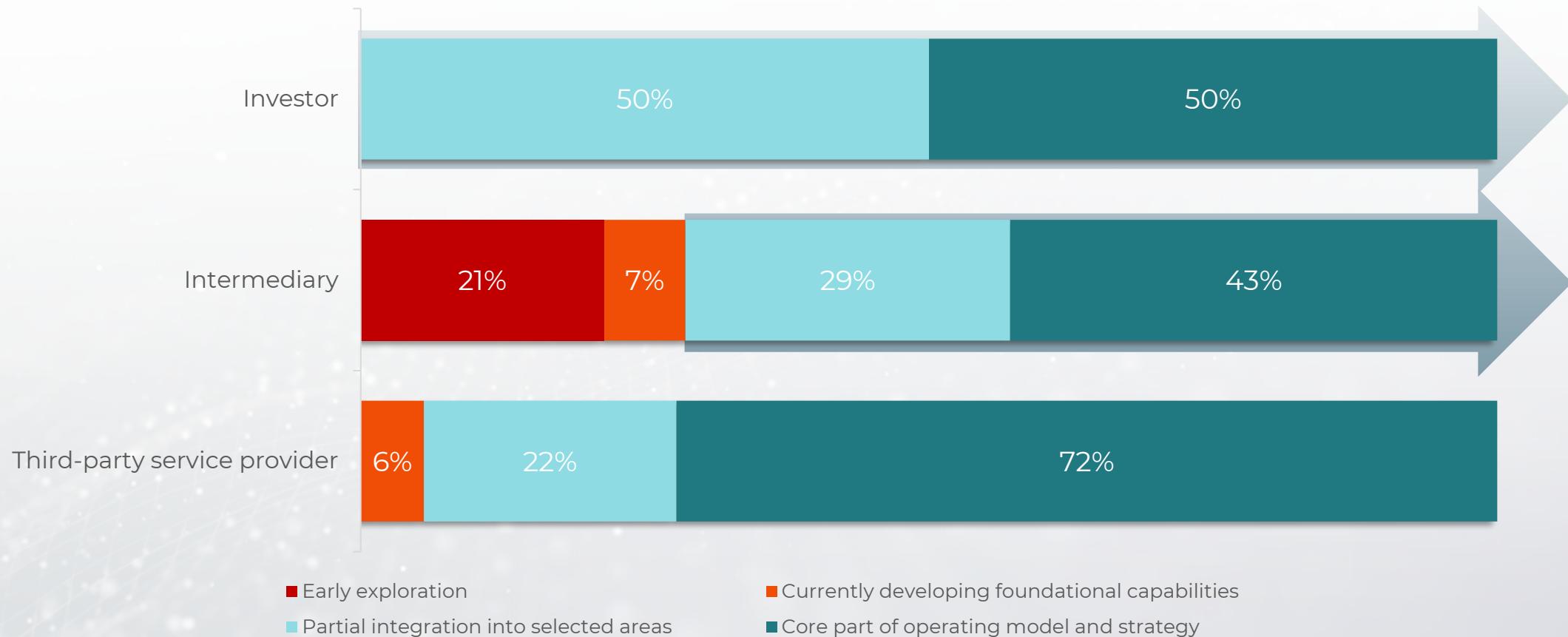
Sustainability is up to twice as integrated into European firms as elsewhere



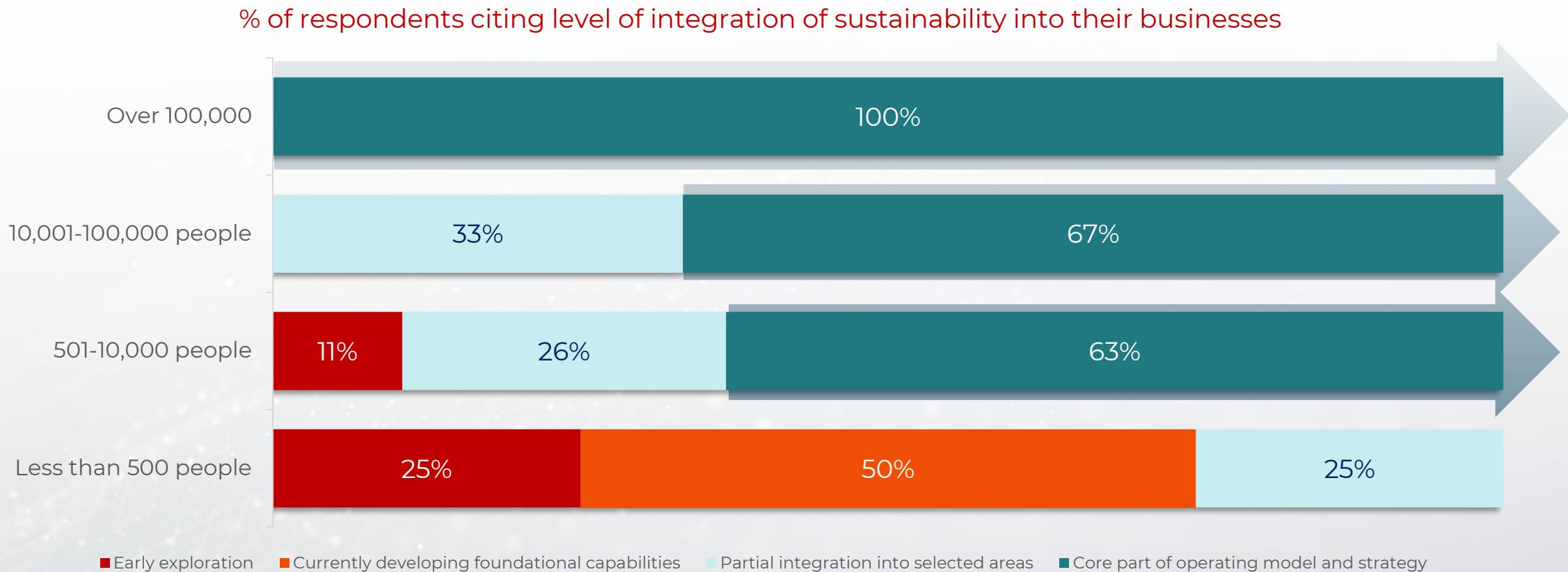
Sustainability is live priority for investors – more than intermediaries



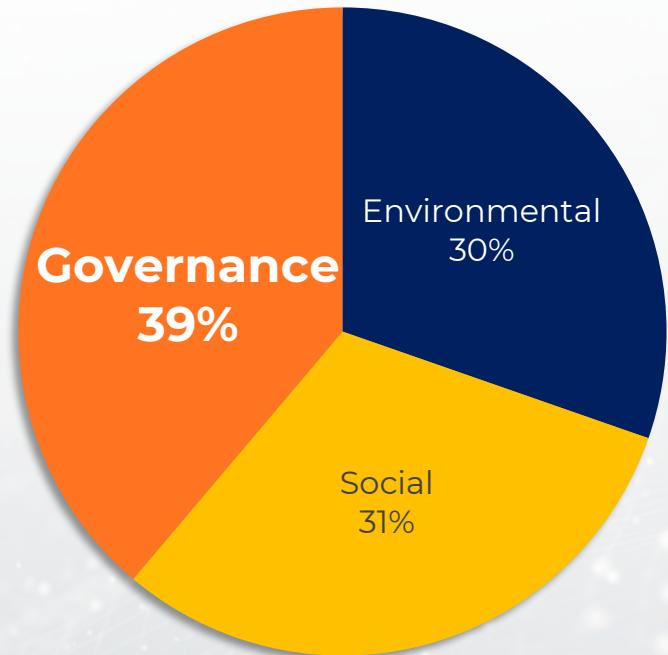
Firms' maturity on sustainability (% of firms citing each level of maturity)



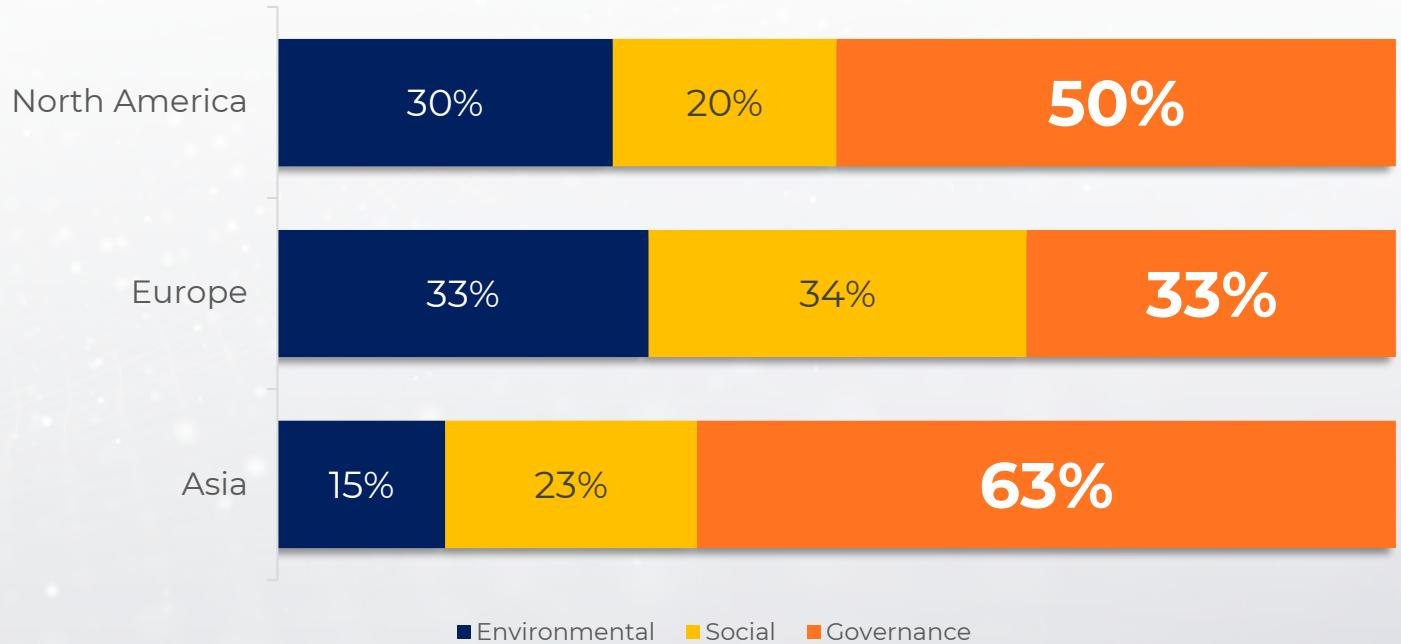
...but it is primarily a concern of tier 1 firms today



What is sustainability in securities services? It is a governance issue for 38% of firms



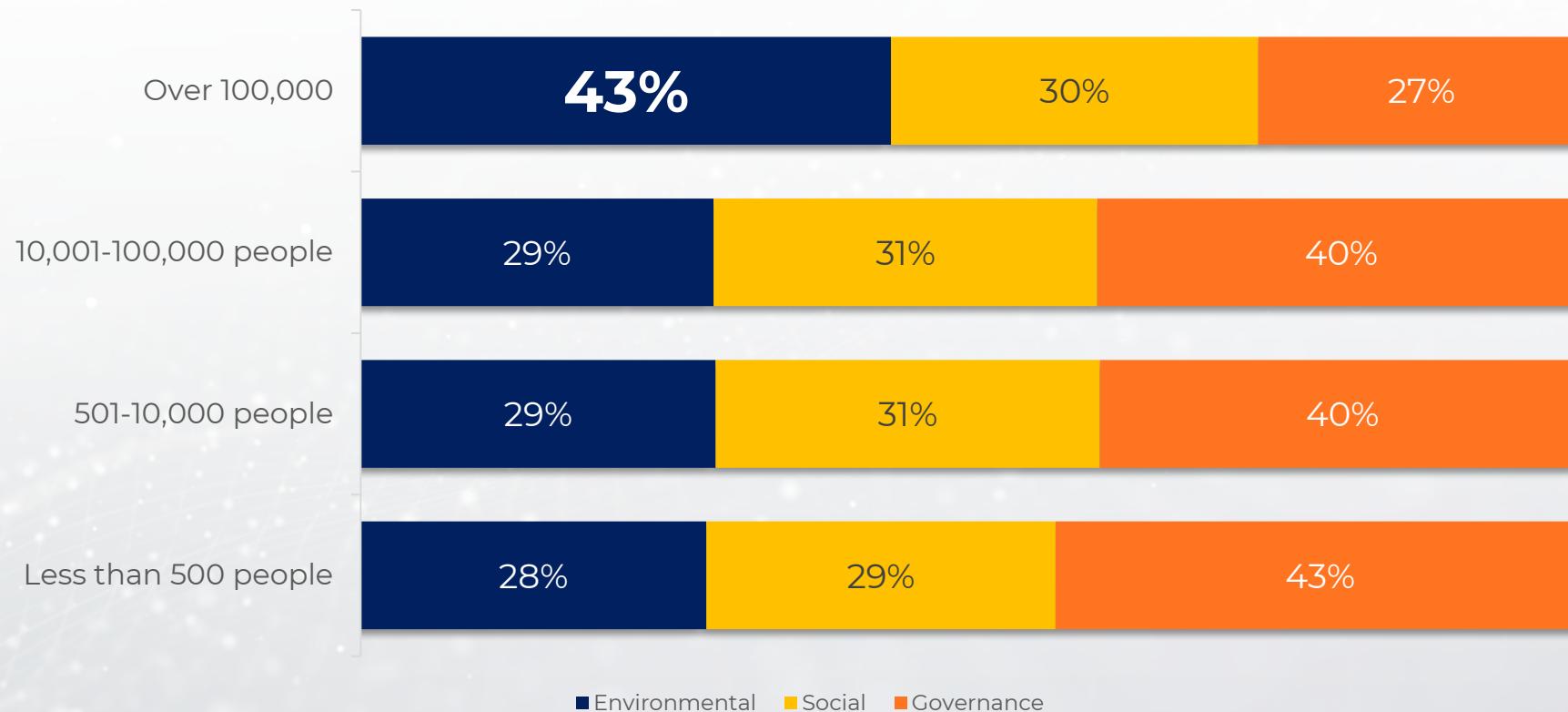
Current focus and split of sustainability pillars per region (average)



...but Tier 1 firms see a different balance



Current focus and split of sustainability pillars per region (average)

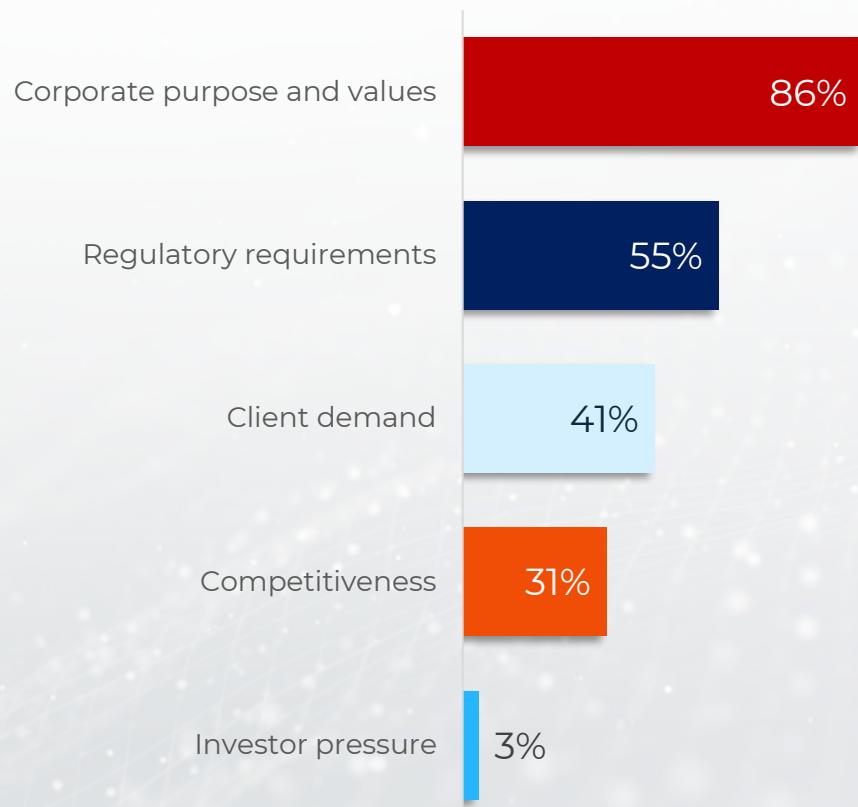


Why are we driving sustainability?

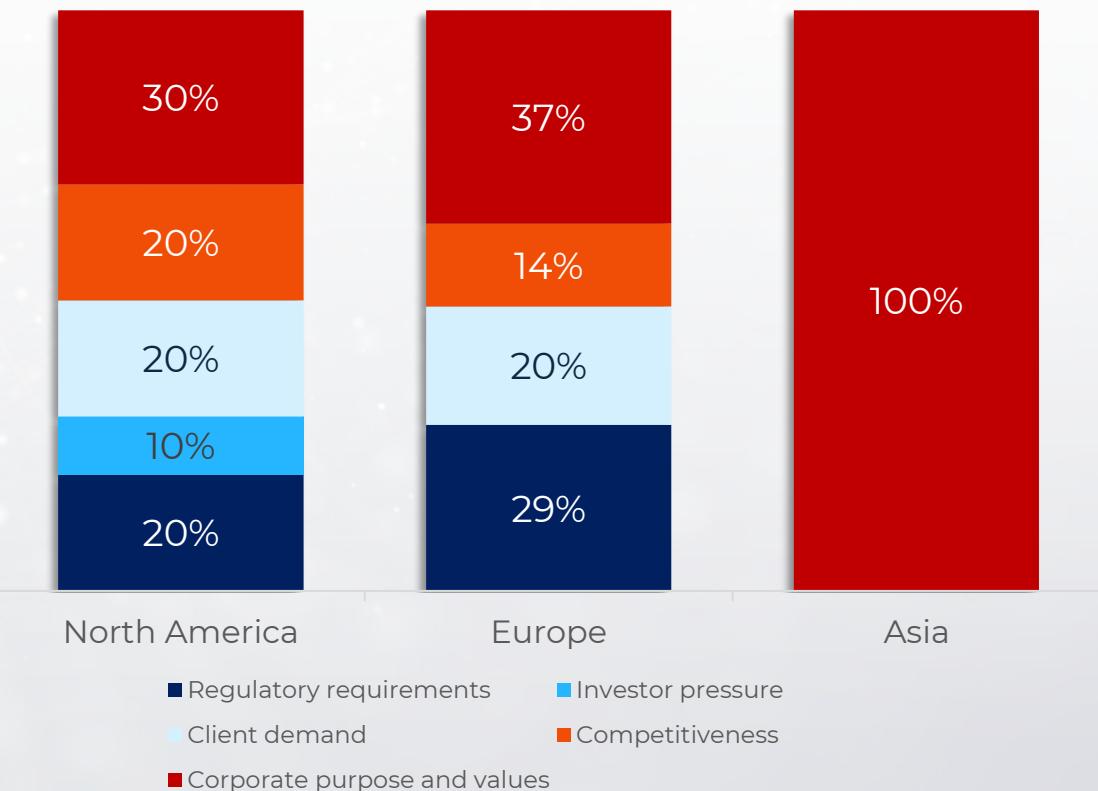
Whilst external drivers matter – it is still largely being driven from within the firm



Main motivations for advancing sustainability within each organisation



Main motivations for advancing sustainability within each organisation (by HQ Region)



Sustainability is set to remain core for 53% of firms



Expected organisational focus per firm in next 3 years



02

Sustainability in practice



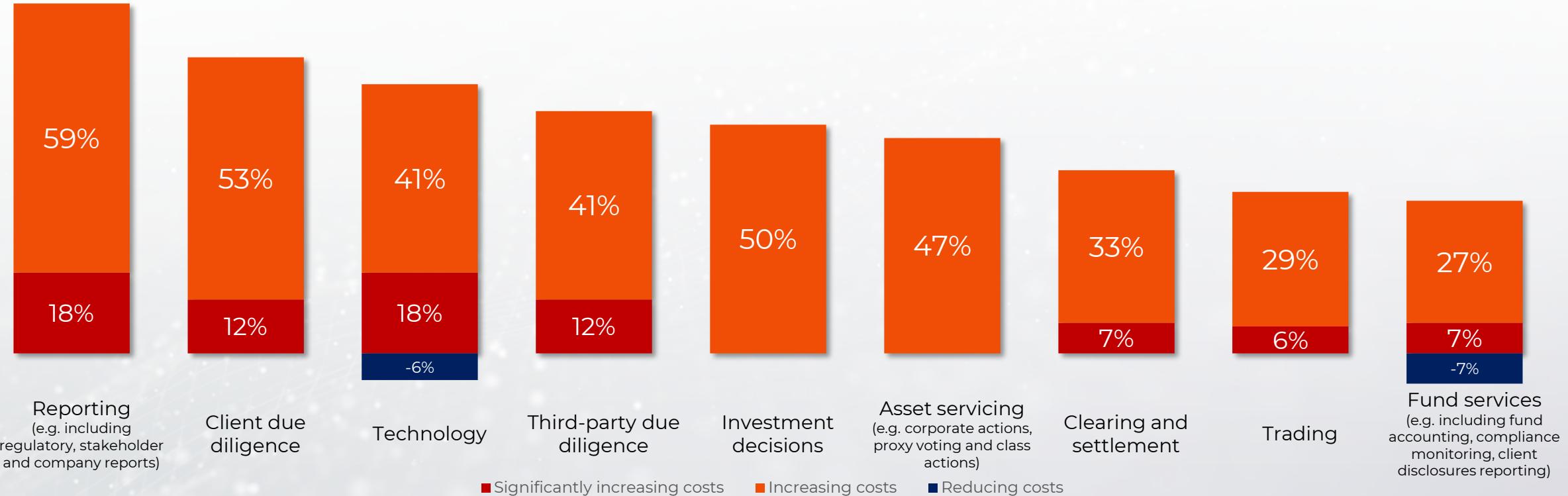
How is sustainability impacting business costs?

Over 75% of firms are seeing their reporting costs increase



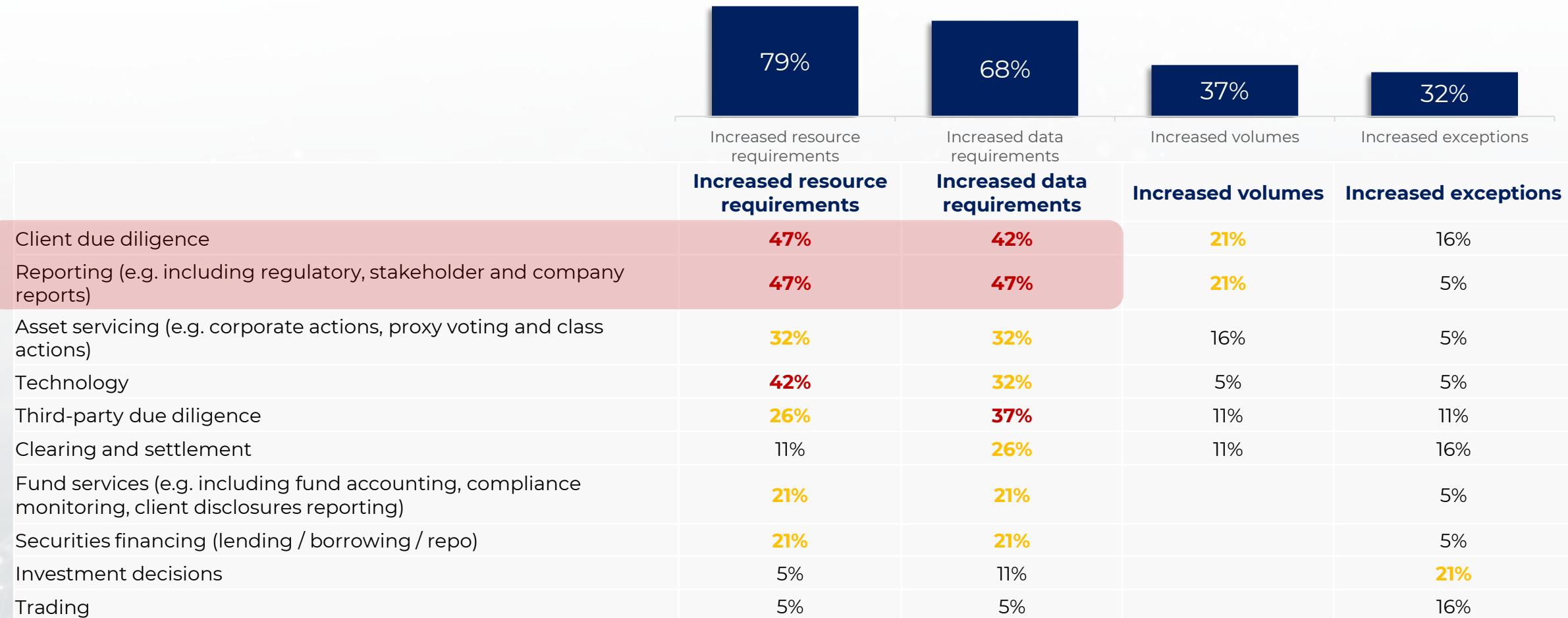
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The impact of sustainability on business costs across the trade lifecycle



Which costs are being driven by sustainability?

Sustainability is driving a need for more resourcing amongst 79% of firms



How is sustainability driving growth?

It is creating a revenue opportunity for 50% of firms



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% of respondents seeing sustainability trigger new product sales opportunities

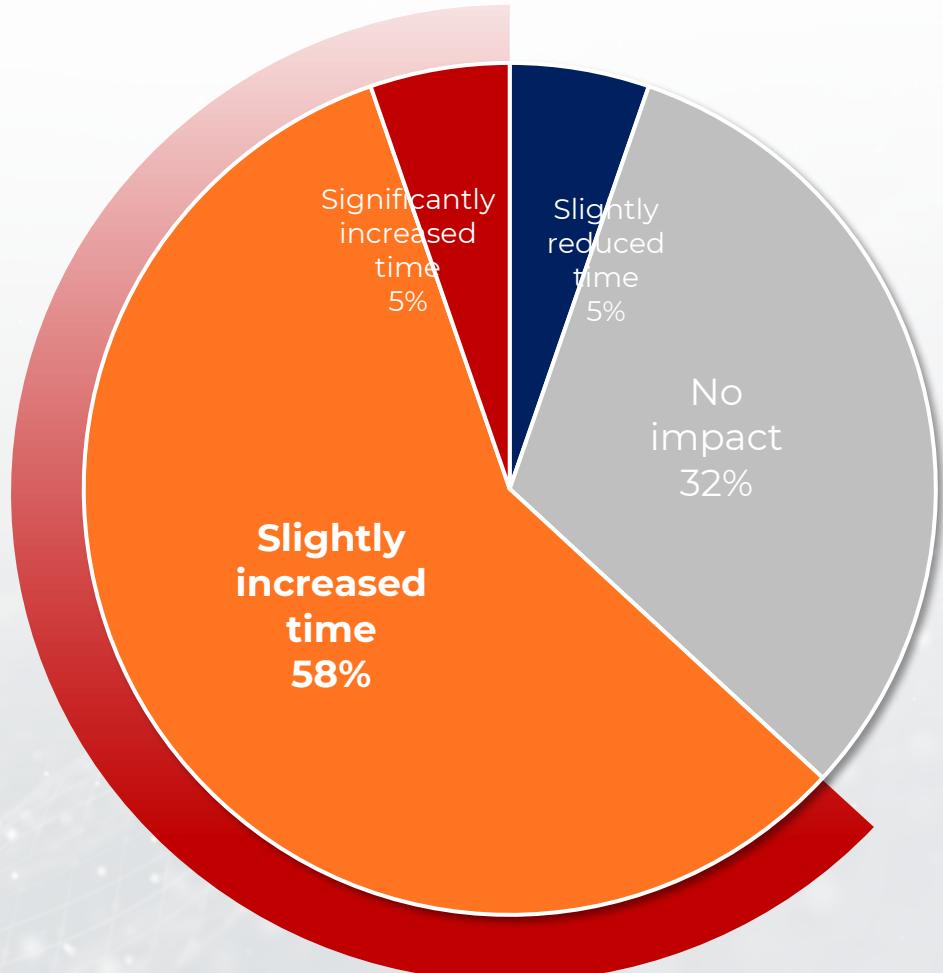


% of respondents seeing sustainability impact their revenue generating activities

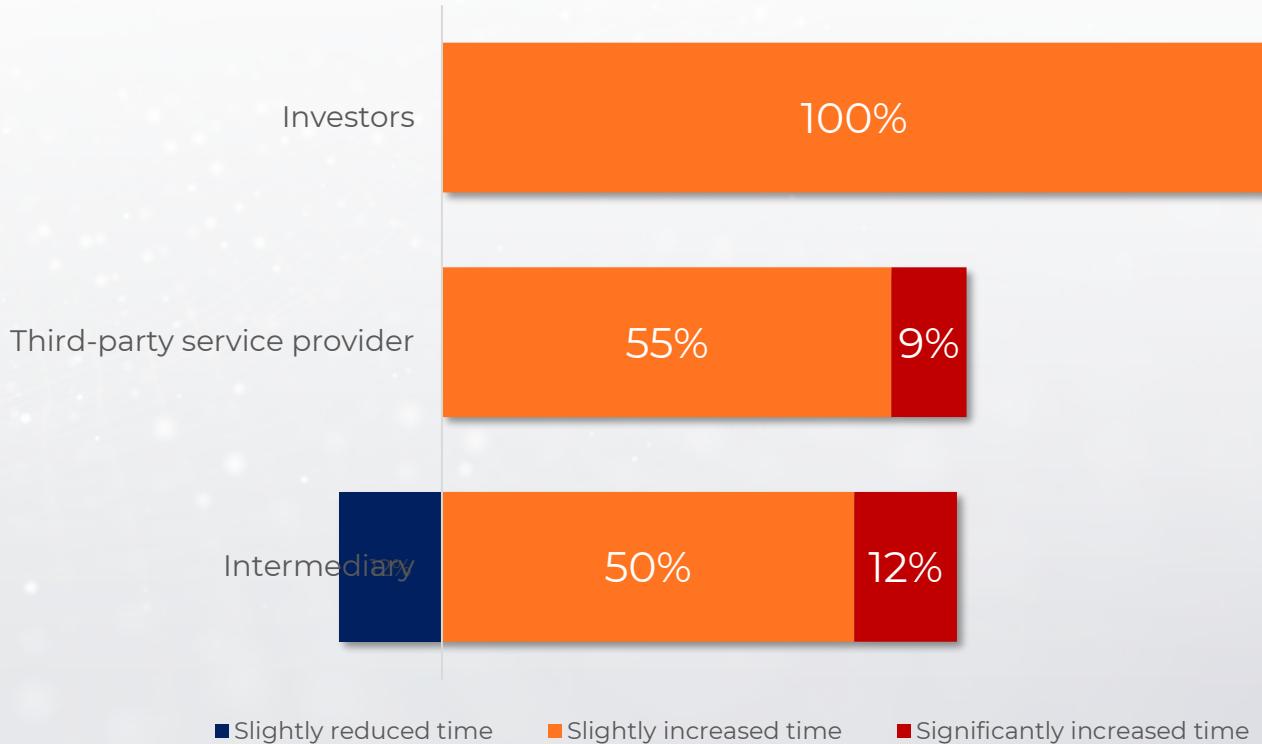


How is sustainability changing counterparty due diligence?

63% of firms are seeing an increase in time costs – especially investors



% of total respondents by Segment (excl. no change)



■ Slightly reduced time ■ Slightly increased time ■ Significantly increased time



Who is driving the sustainability agenda?

Senior managers are setting the agenda for 89% of firms



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Who is driving decision making on sustainability for each firm (multi-choice)?



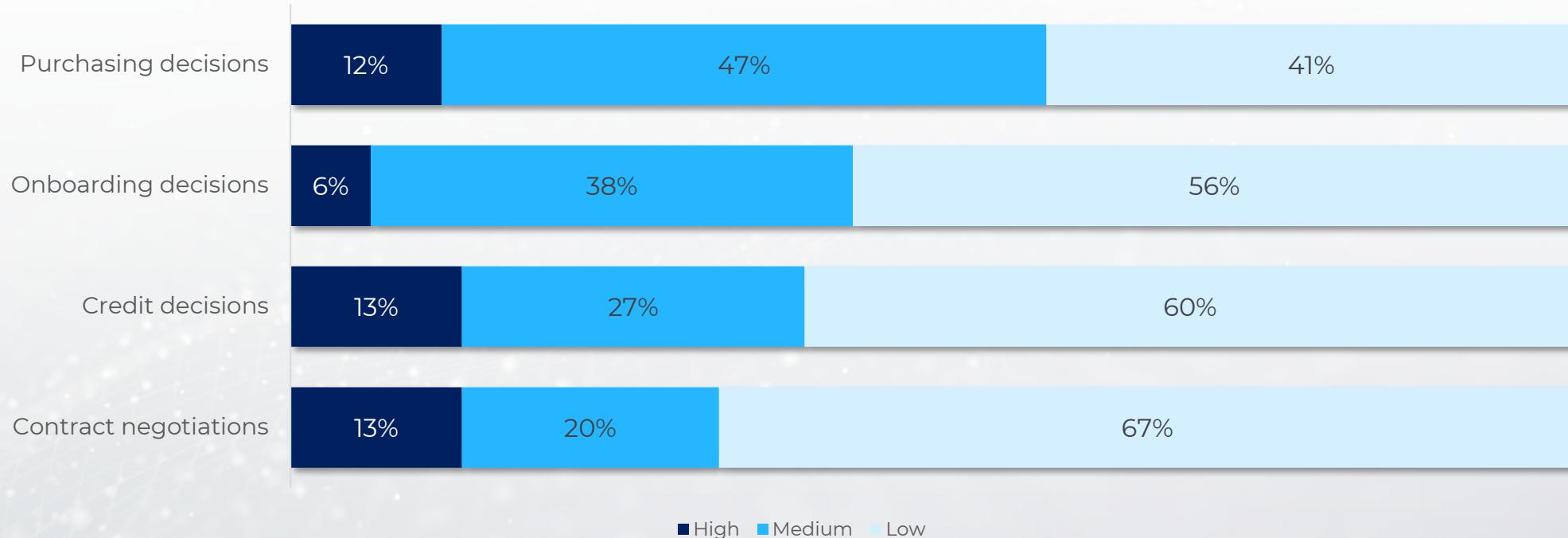
How is sustainability influencing our daily decision making?

59% of firms see sustainability criteria as being impactful in purchasing decisions



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Average weighting of sustainability criteria as part of the following decisions in the last 12-24 months



■ High ■ Medium ■ Low

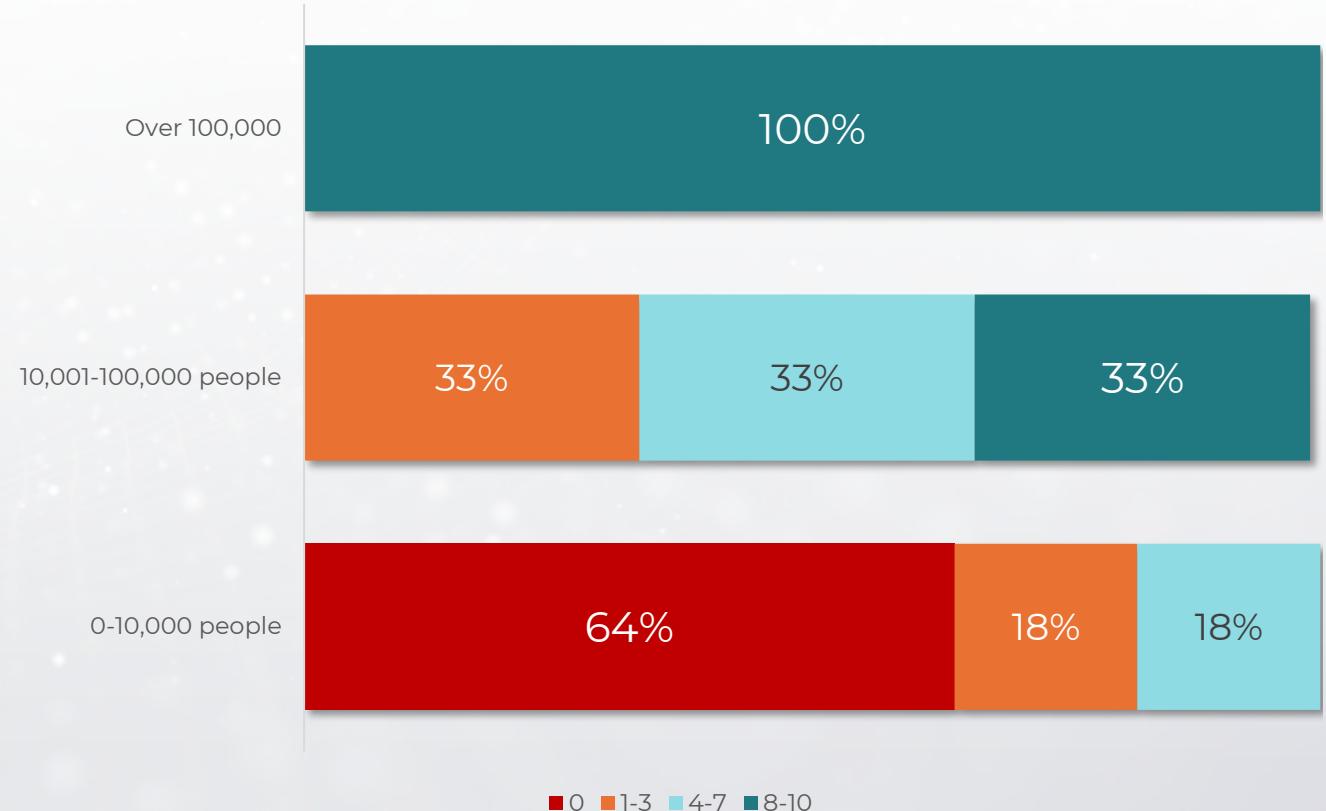


How much are we prioritizing sustainability investments?

2 of the top 10 projects per firm are linked to sustainability



Average # of Top 10 projects that include sustainability as part of the business case

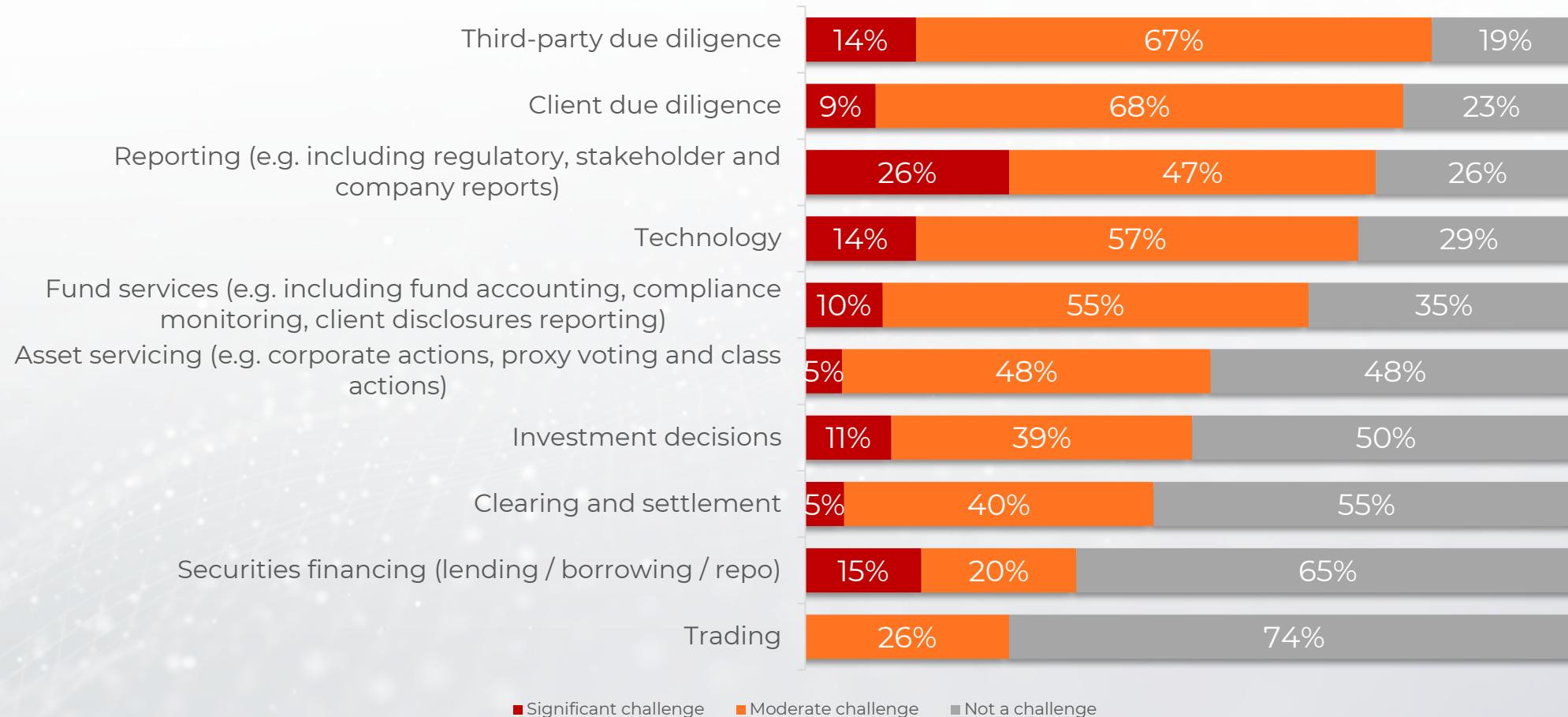


Where are we struggling to incorporate sustainability into securities services?

Due diligence and reporting are a problem for over 75% of firms



% of respondents struggling with sustainability in each area of the trade cycle



What is holding us back?

Lack of quality and standardised data is the central issue for 77% of firms



Biggest gaps preventing organisations from making faster progress in embedding sustainability today

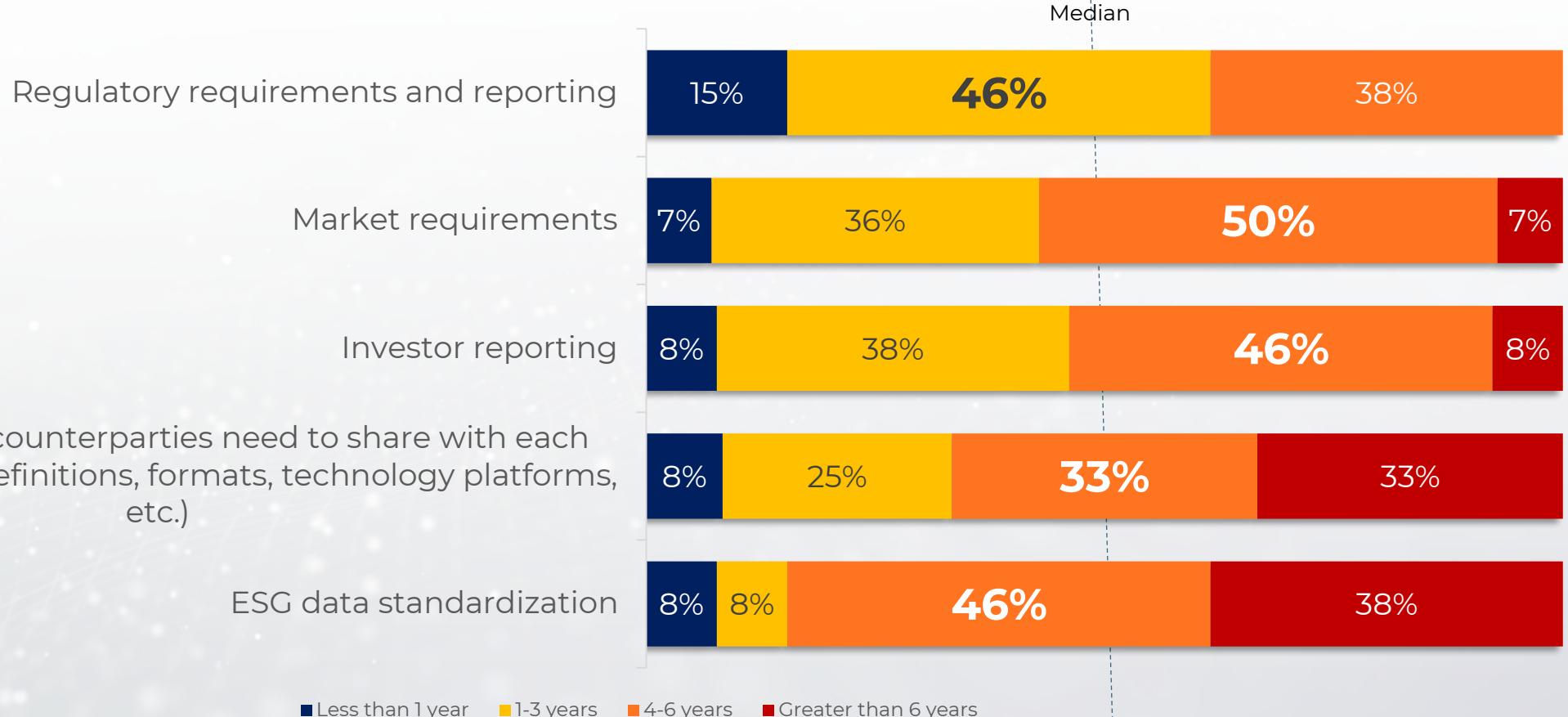


What does the sustainability roadmap look like?

Consensus on regulatory reporting expected within 3 years – but real progress is expected to take longer



Expected time-frames for market consensus / standardization around sustainability information



Where is help most needed from ISSA?

57% of firms see ISSA's role in monitoring and reporting on use of standards as highly important

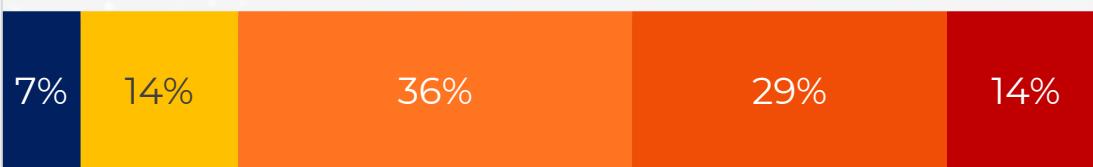


Key areas of support needed from ISSA to advance firms' sustainability journeys

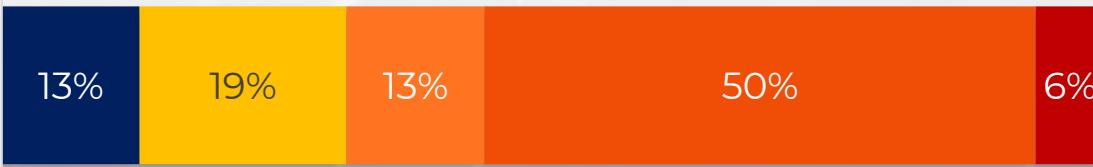
Monitoring and reporting on the industry's general adherence to defined sustainability data standards



Definition of a roadmap for standardized sustainability reporting / due diligence practices across ISSA members



Increased education for ISSA members' teams



■ Not important at all

■ Slightly important

■ Moderately important

■ Very important

■ Extremely important





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Thank you!

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