



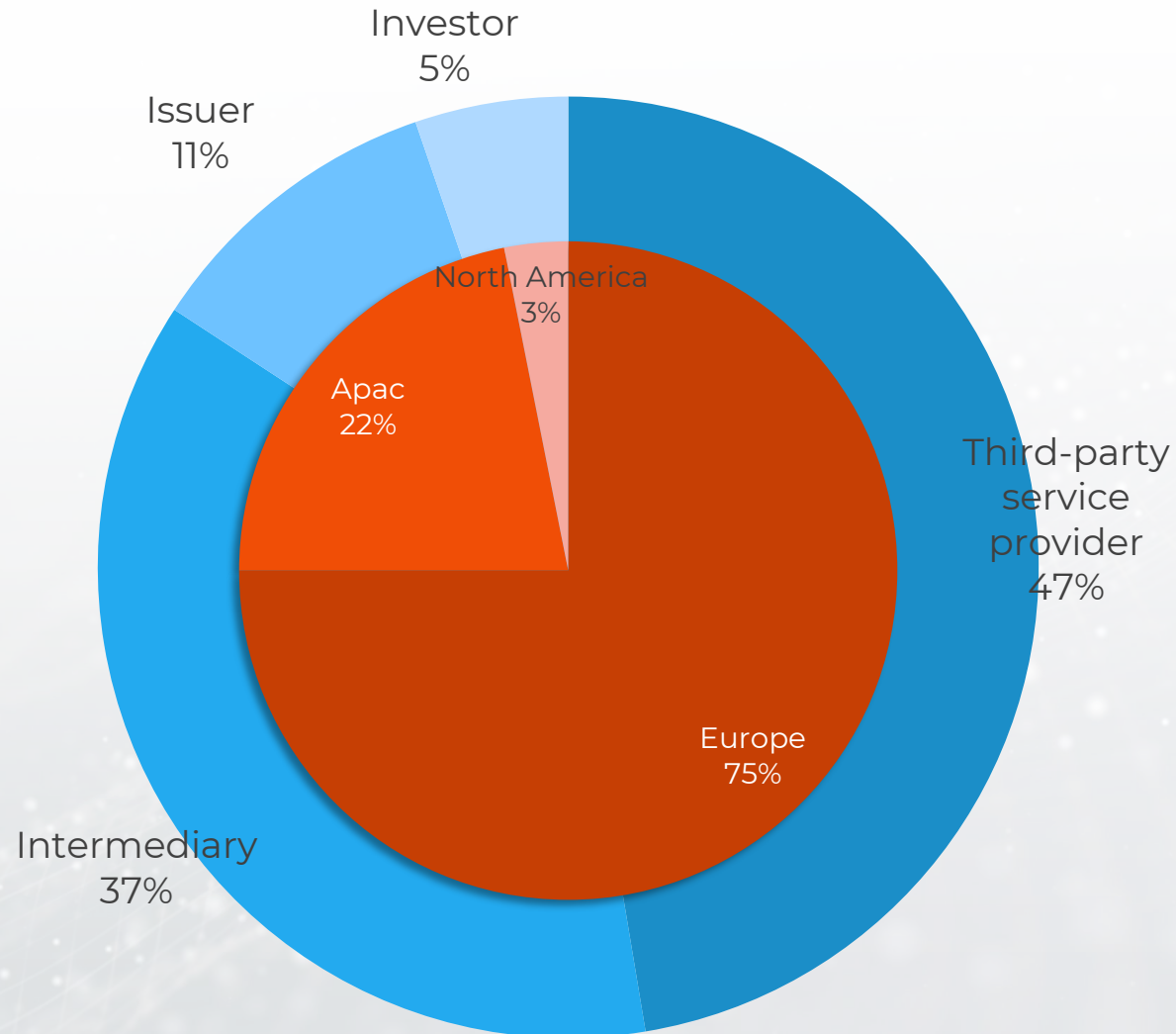
Sustainability Survey

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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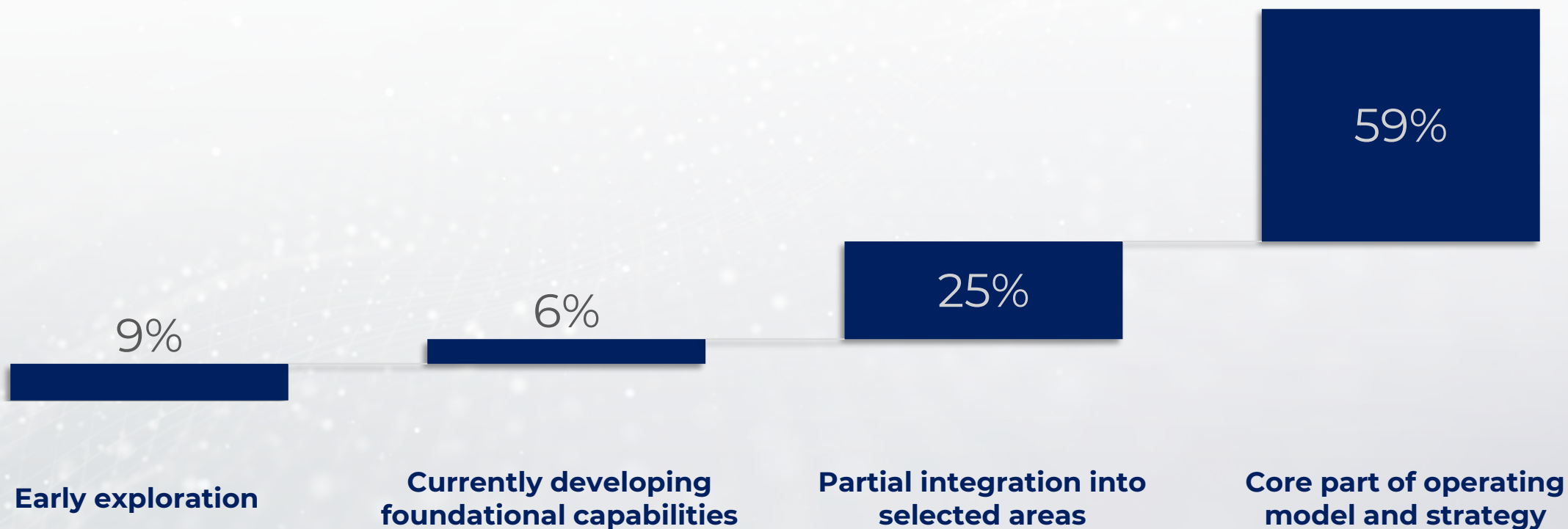
Sustainability overview

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)

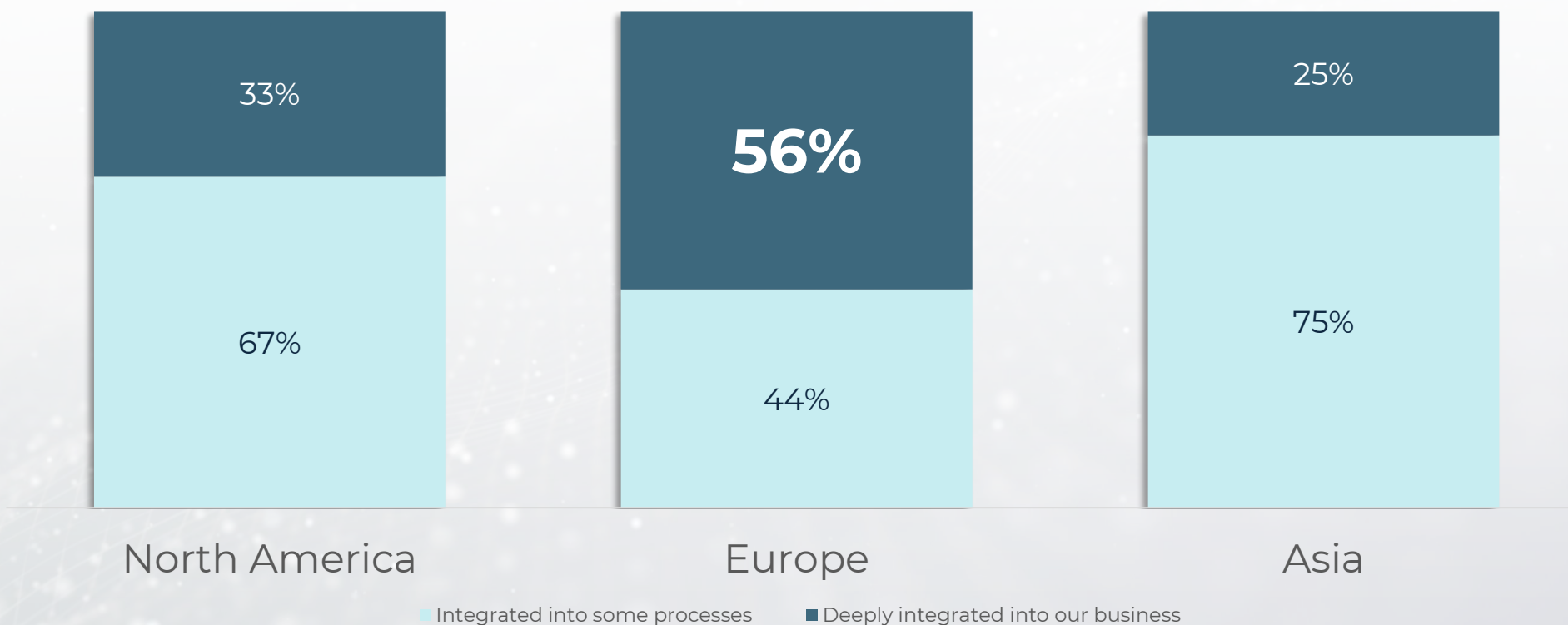


Where is sustainability taking hold?

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

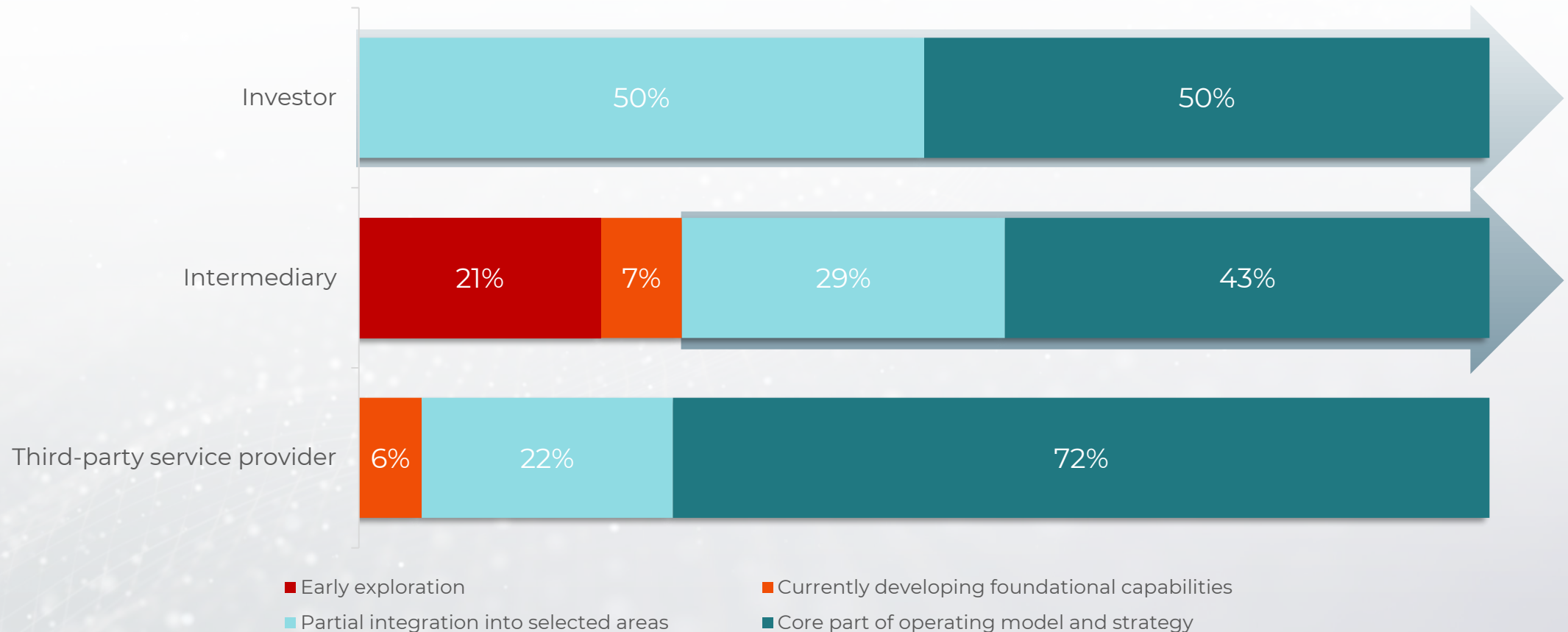


% of respondents citing level of integration of sustainability into their businesses



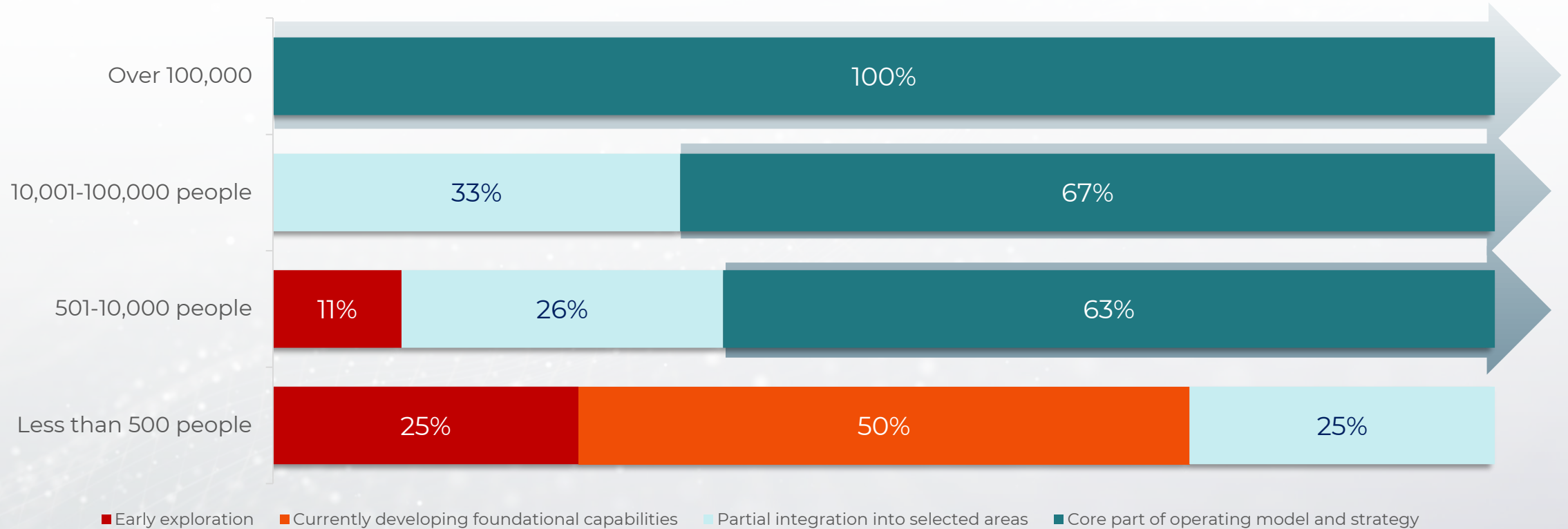
Sustainability is live priority for investors – more than intermediaries

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



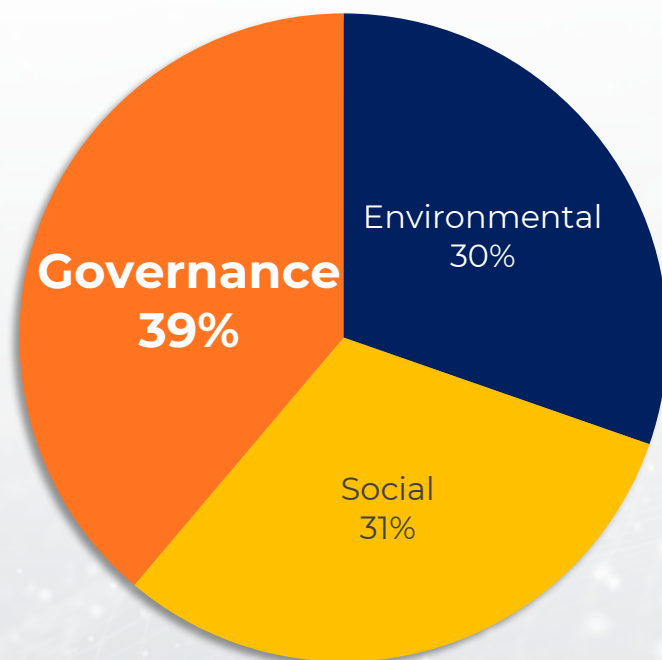
...but it is primarily a concern of tier 1 firms today

% of respondents citing level of integration of sustainability into their businesses

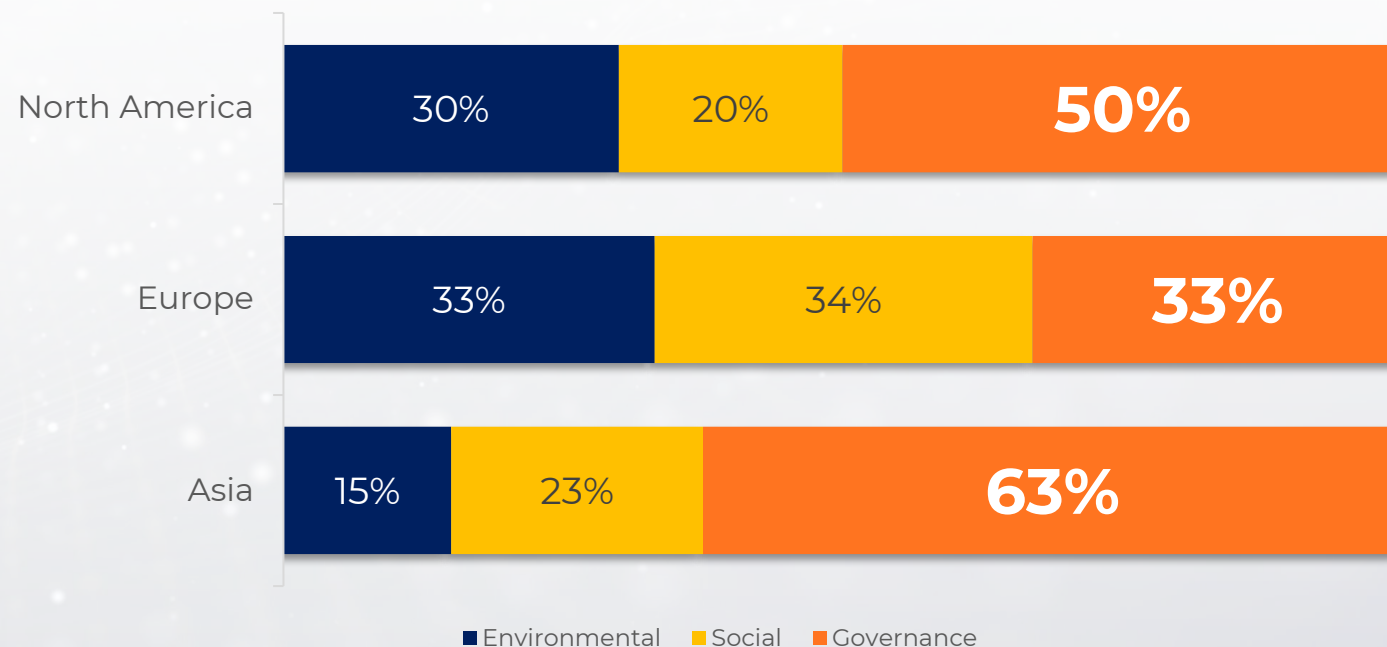


What is sustainability in securities services?

It is a governance issue for 38% of firms

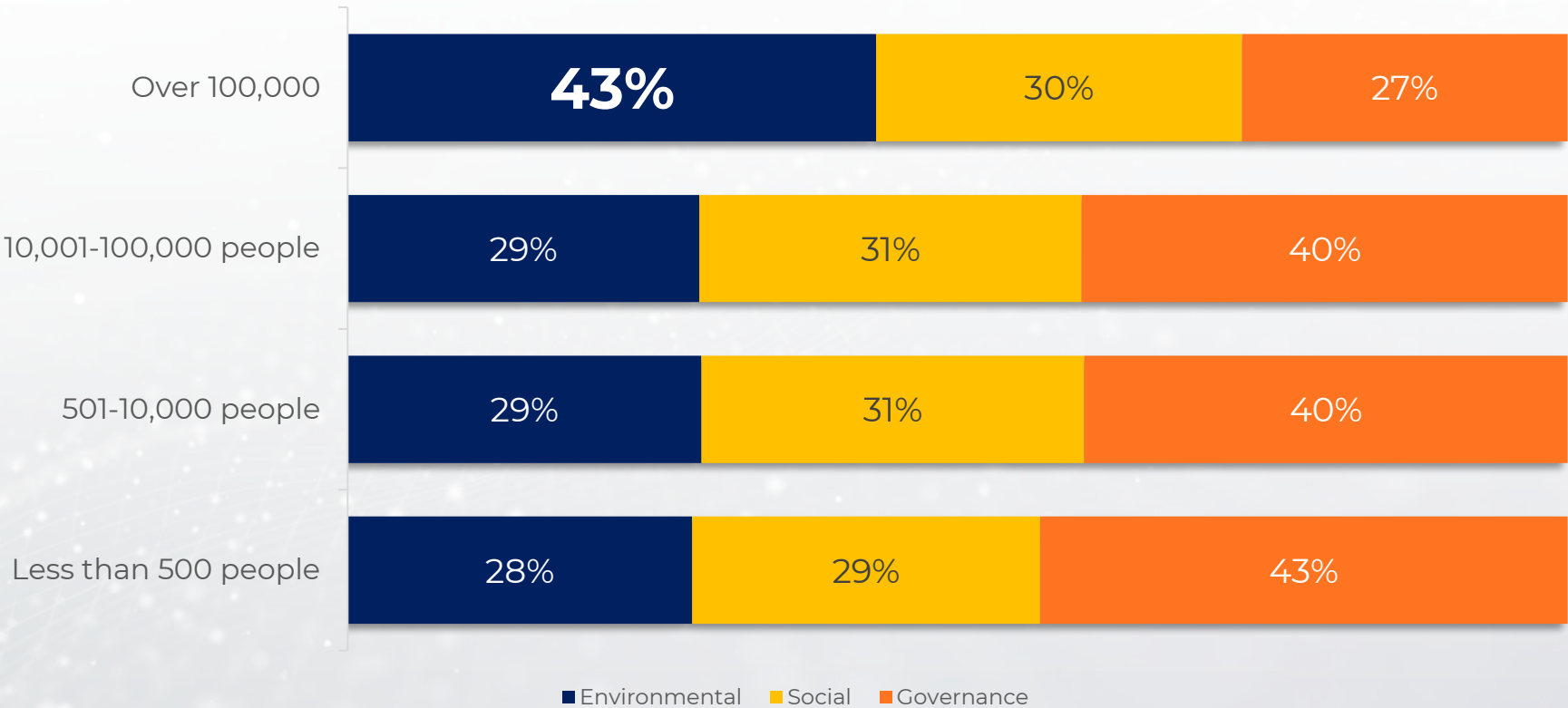


Current focus and split of sustainability pillars per region (average)



...but Tier 1 firms see a different balance

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

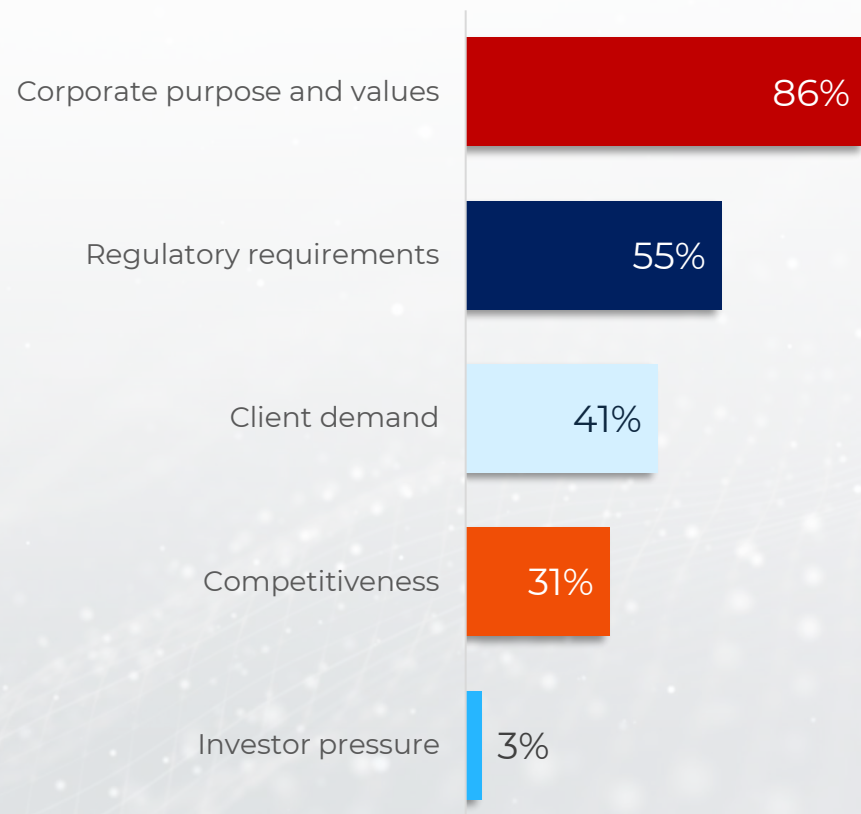


Why are we driving sustainability?

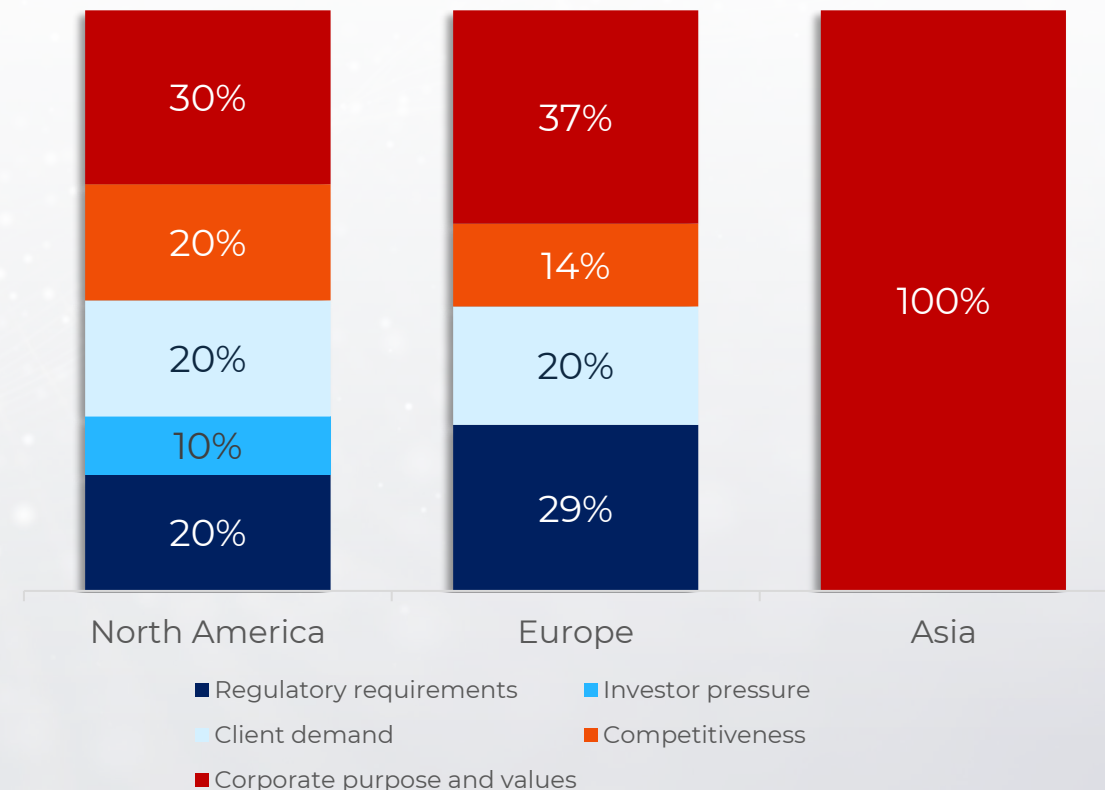
Whilst external drivers matter – it is still largely being driven from within the firm



Main motivations for advancing sustainability within each organisation



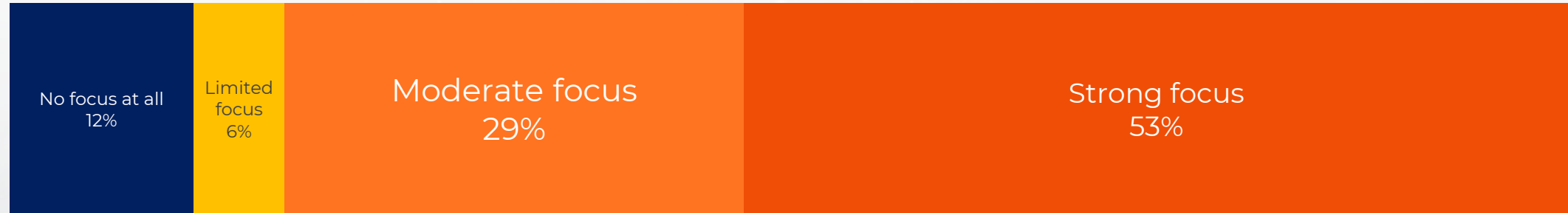
Main motivations for advancing sustainability within each organisation (by HQ Region)



Sustainability is set to remain core for 53% of firms



Expected organisational focus per firm in next 3 years



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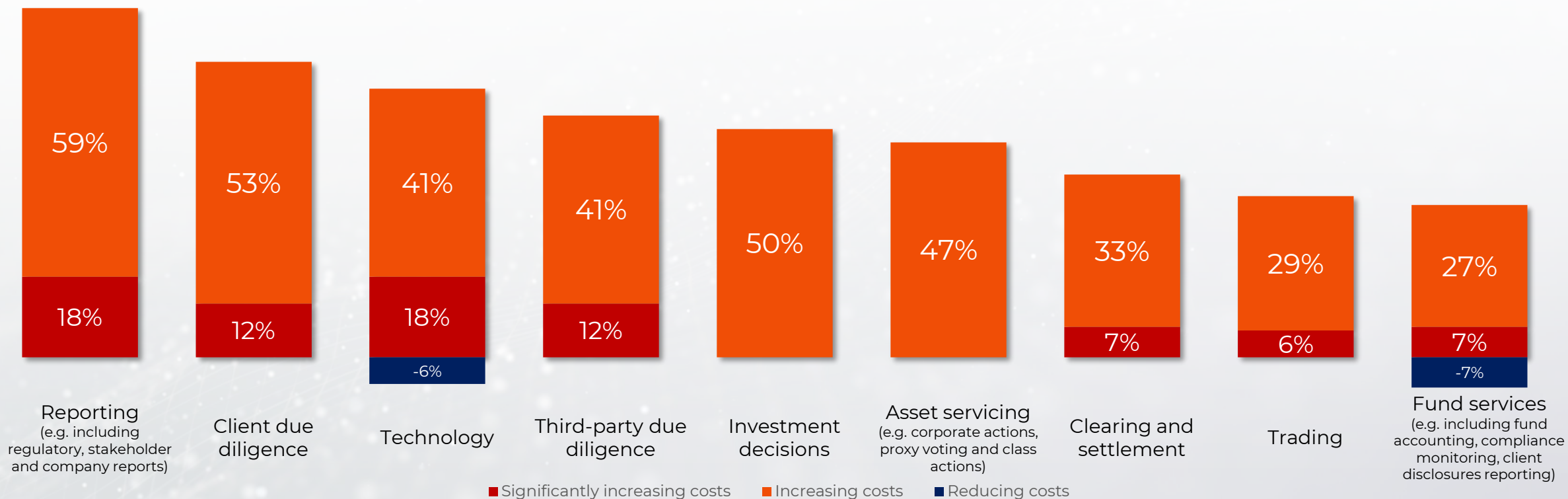
Sustainability in practice

How is sustainability impacting business costs?

Over 75% of firms are seeing their reporting costs increase

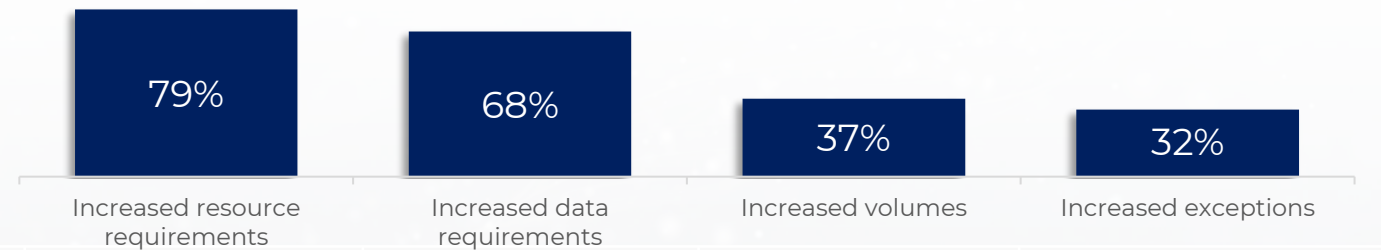


The impact of sustainability on business costs across the trade lifecycle



Which costs are being driven by sustainability?

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



	Increased resource requirements	Increased data requirements	Increased volumes	Increased exceptions
Client due diligence	47%	42%	21%	16%
Reporting (e.g. including regulatory, stakeholder and company reports)	47%	47%	21%	5%
Asset servicing (e.g. corporate actions, proxy voting and class actions)	32%	32%	16%	5%
Technology	42%	32%	5%	5%
Third-party due diligence	26%	37%	11%	11%
Clearing and settlement	11%	26%	11%	16%
Fund services (e.g. including fund accounting, compliance monitoring, client disclosures reporting)	21%	21%		5%
Securities financing (lending / borrowing / repo)	21%	21%		5%
Investment decisions	5%	11%		21%
Trading	5%	5%		16%



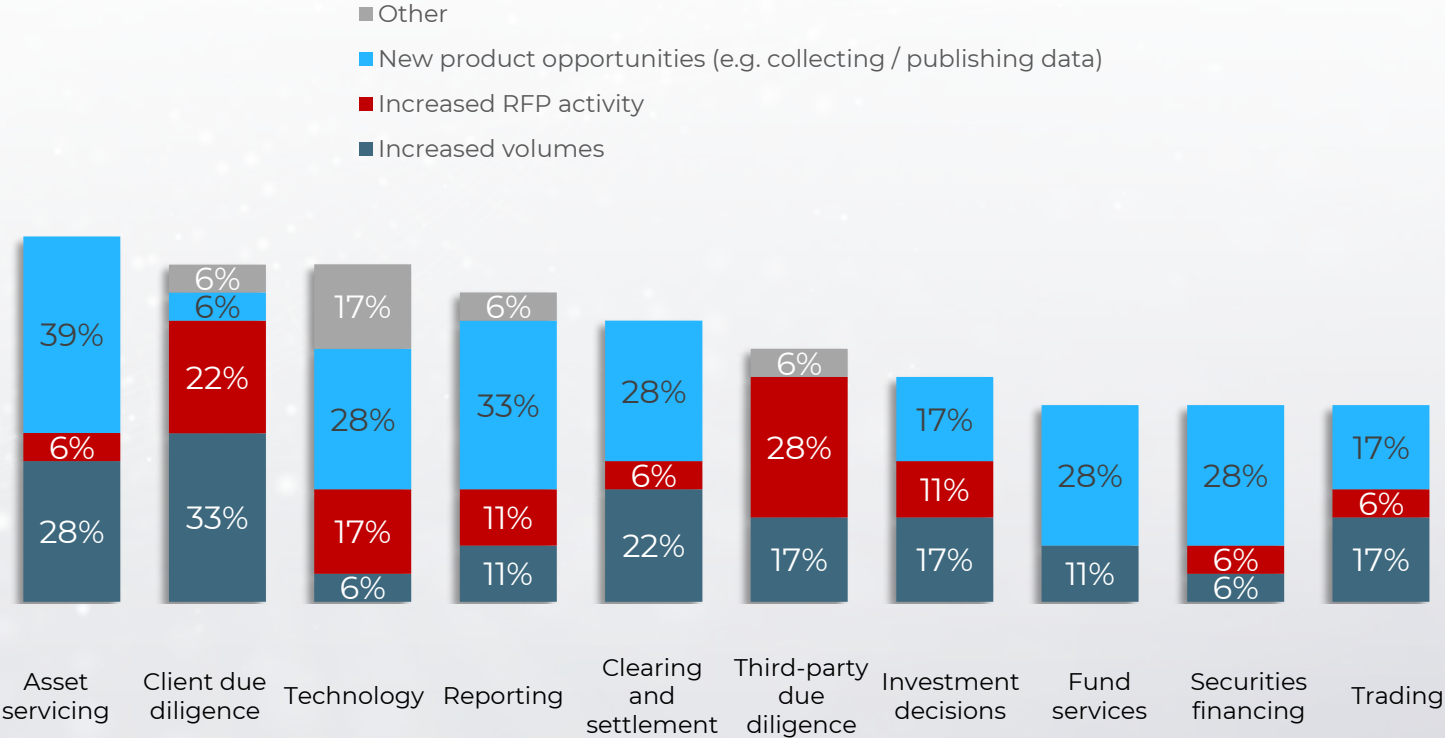
How is sustainability driving growth?

It is creating a revenue opportunity for 50% of firms

% of respondents seeing sustainability trigger new product sales opportunities

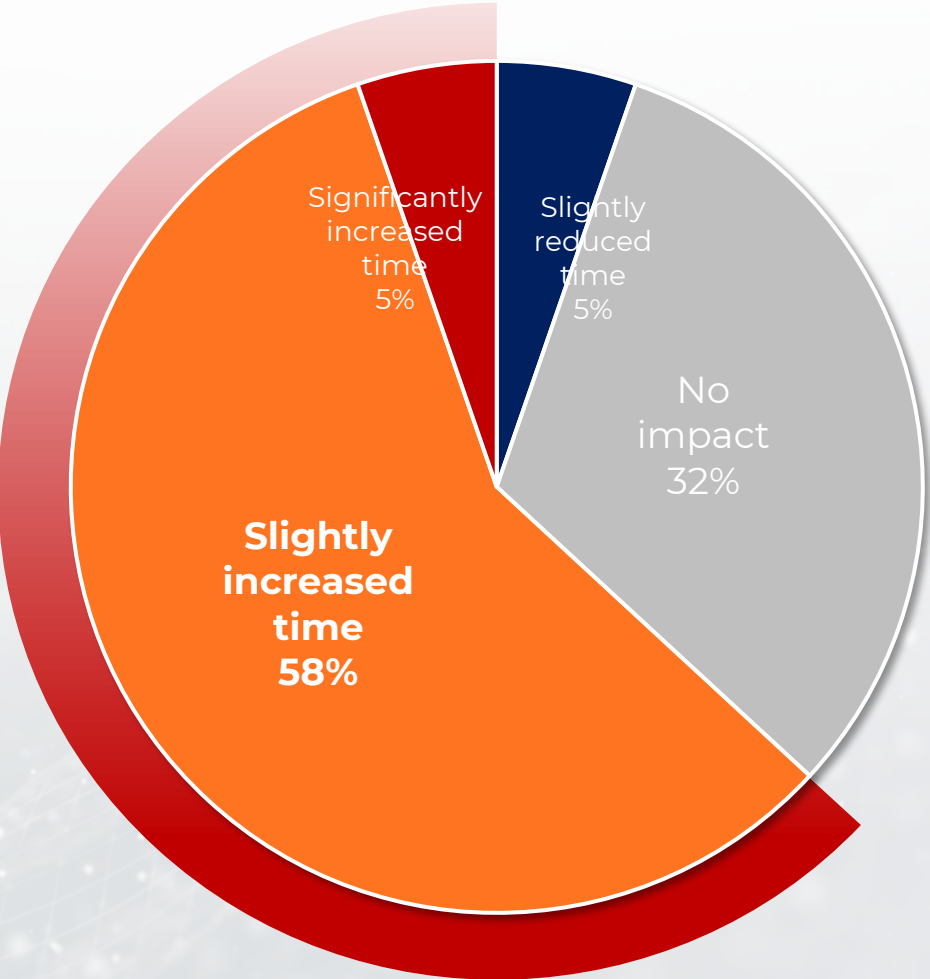


% of respondents seeing sustainability impact their revenue generating activities

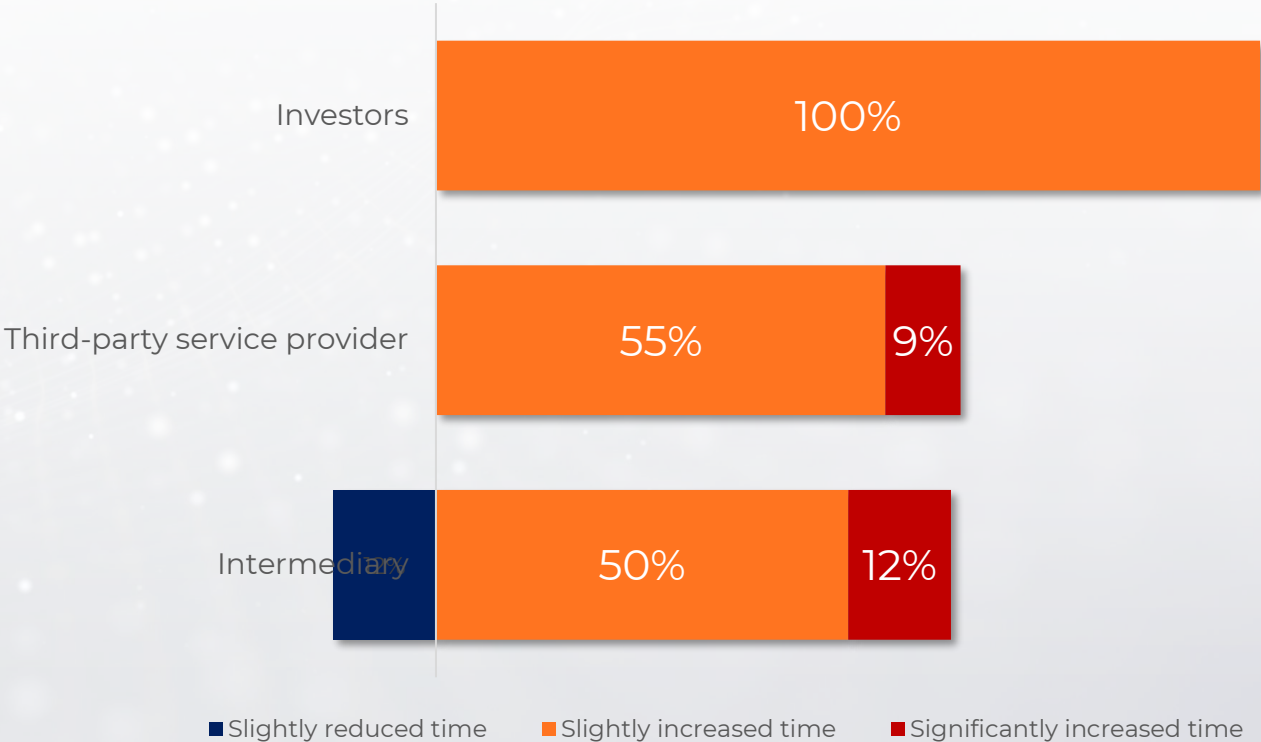


How is sustainability changing counterparty due diligence?

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



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

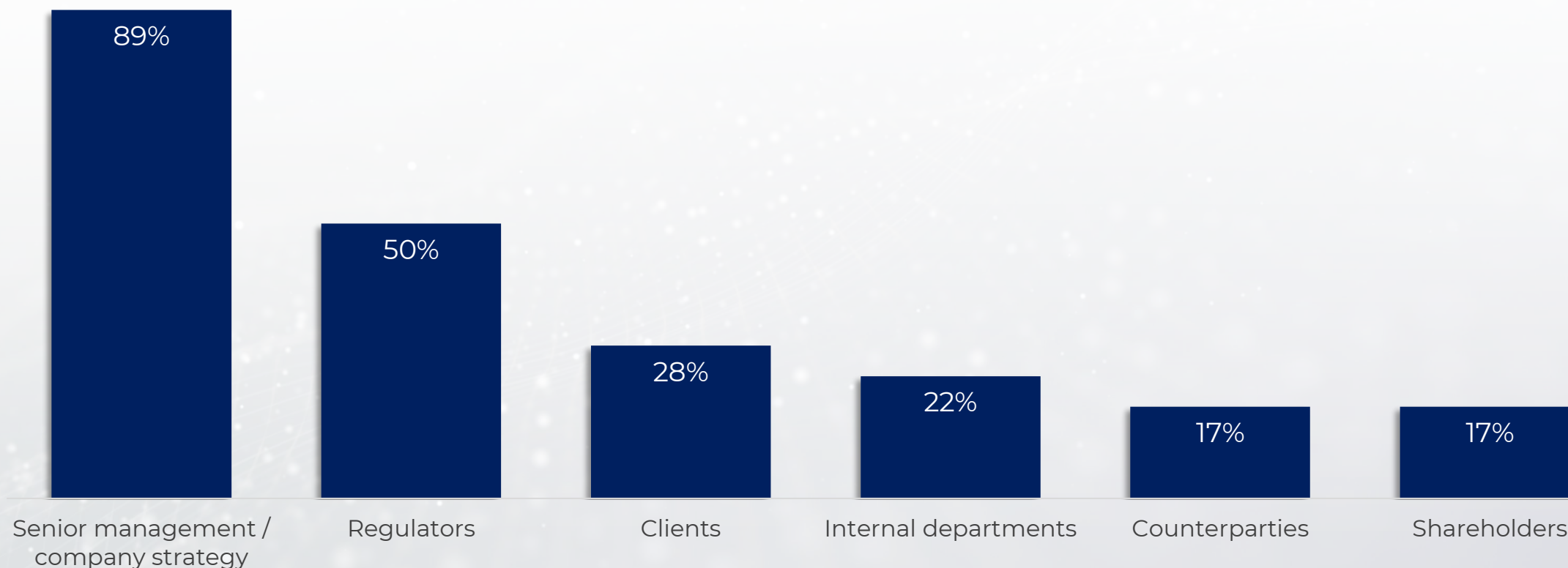


Who is driving the sustainability agenda?

Senior managers are setting the agenda for 89% of firms



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

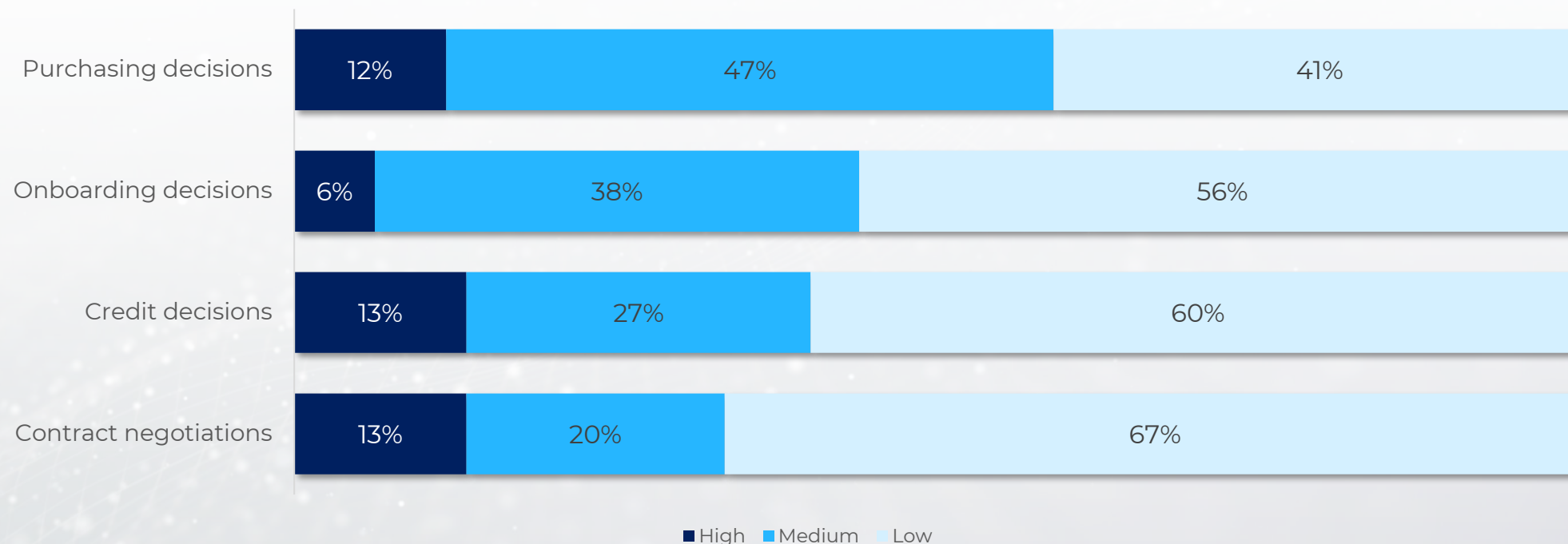


How is sustainability influencing our daily decision making?

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

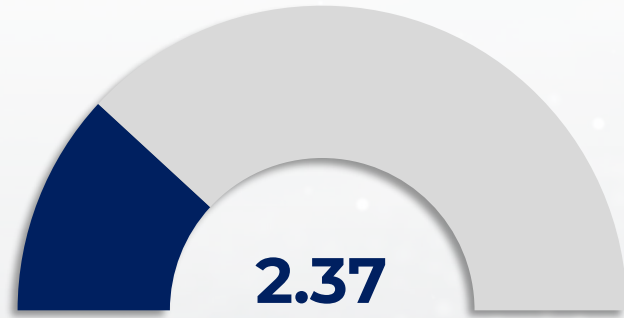


Average weighting of sustainability criteria as part of the following decisions in the last 12-24 months

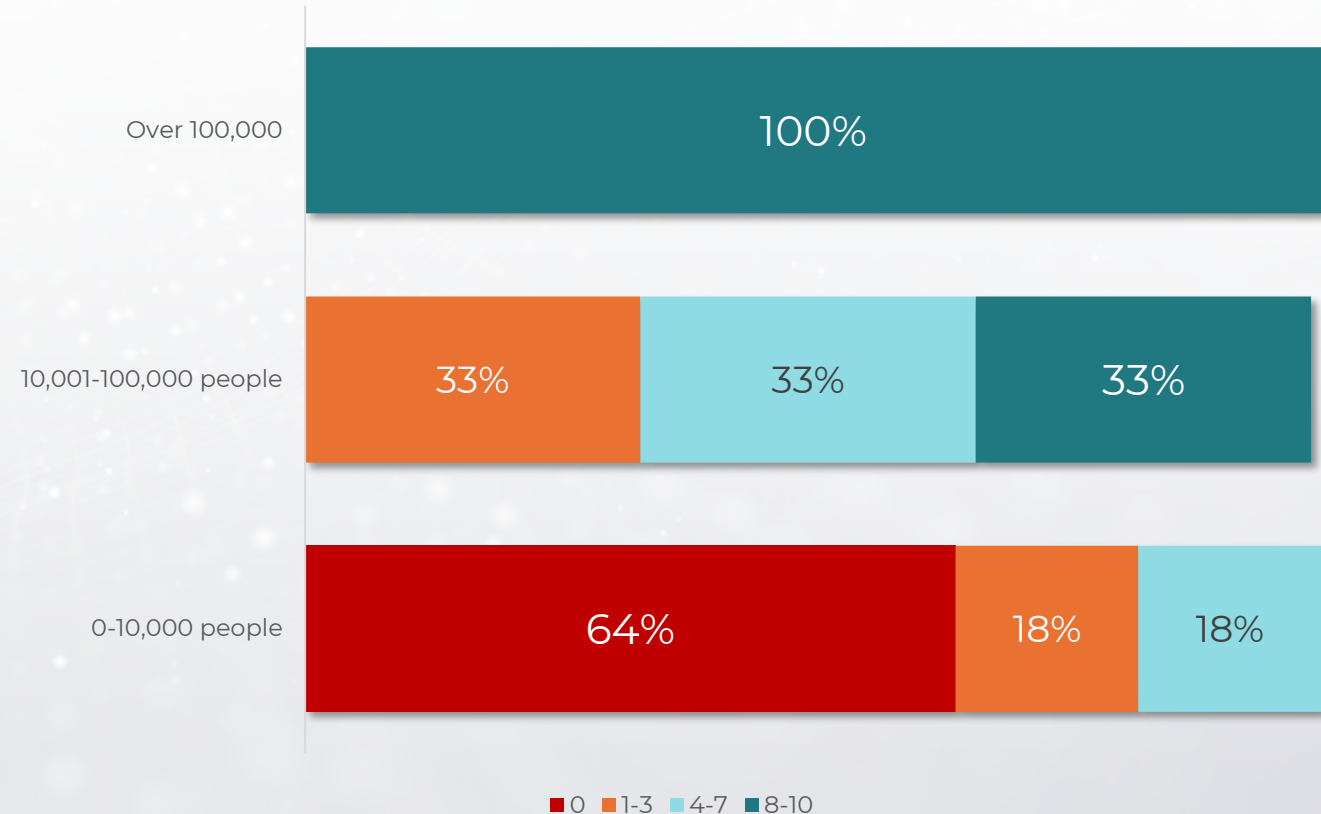


How much are we prioritizing sustainability investments?

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

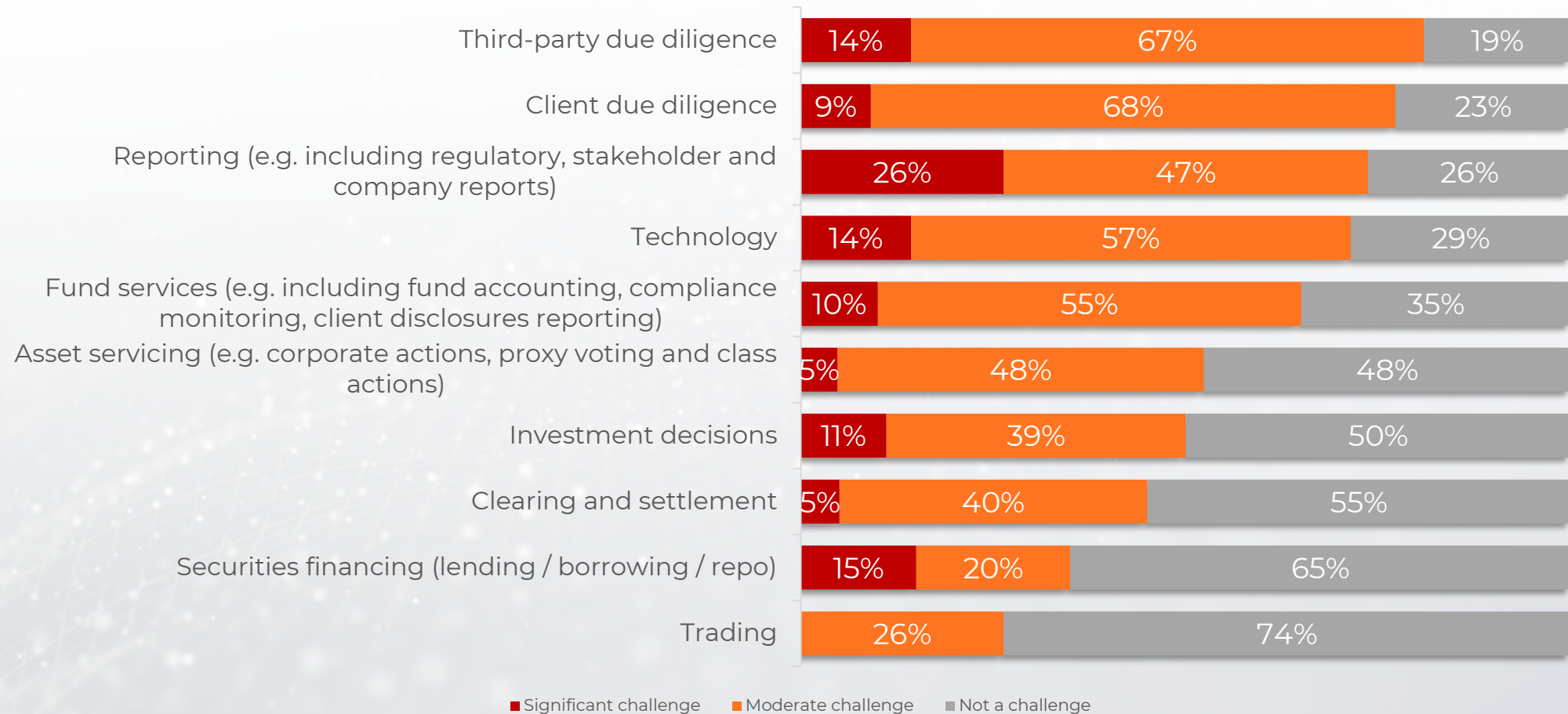


Where are we struggling to incorporate sustainability into securities services?

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

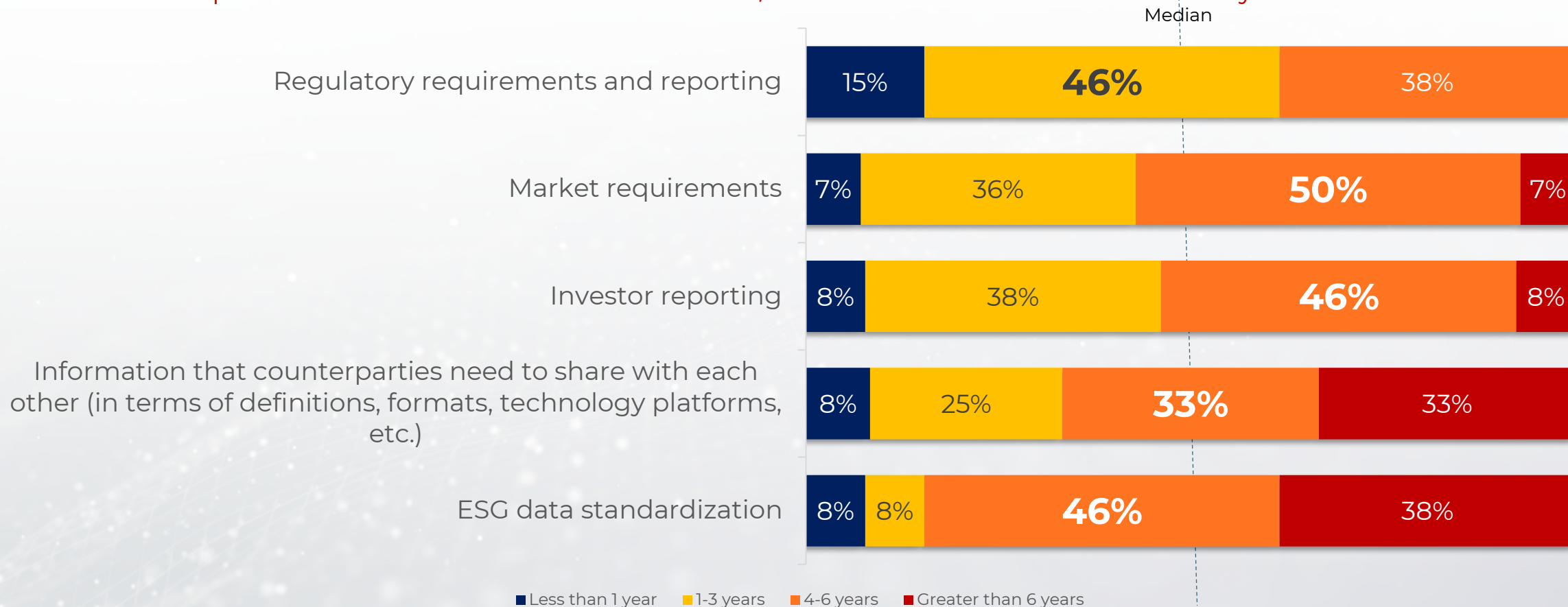


What does the sustainability roadmap look like?

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

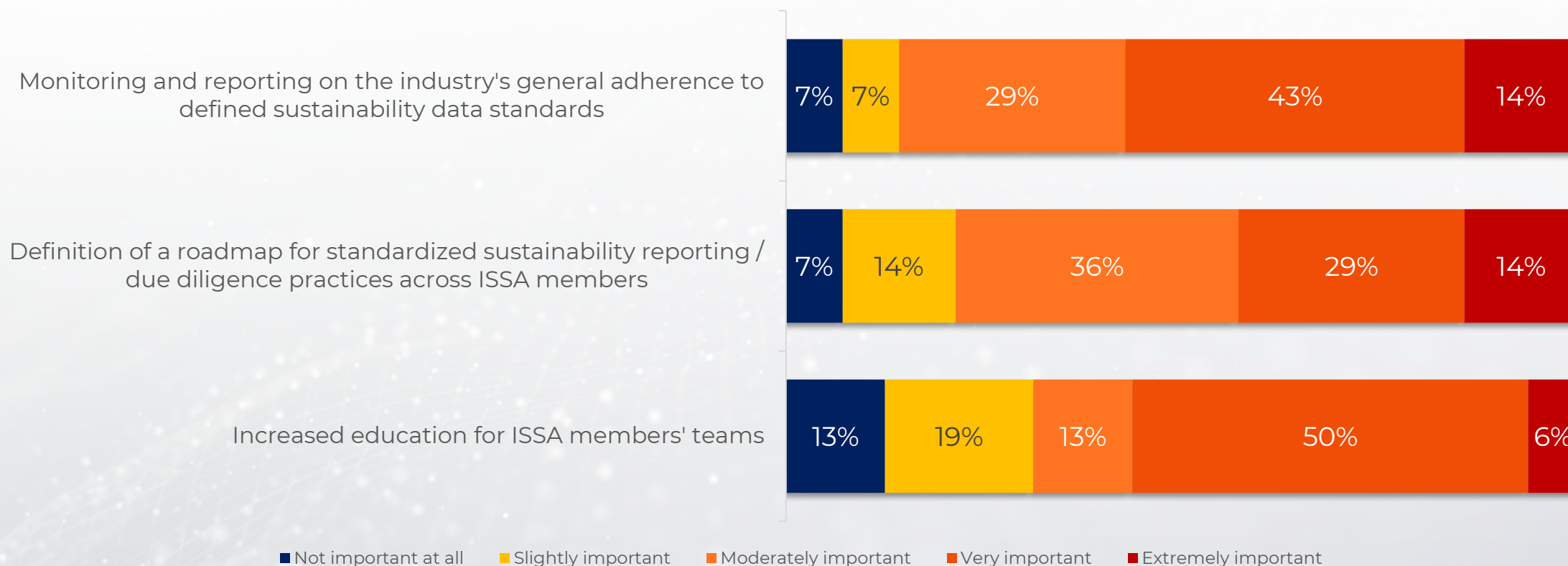


Where is help most needed from ISSA?

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



Thank you!

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