

EQ Future Leaders

H1 2026 UPDATE

The EQ Future Leaders portfolios are managed with a dual mandate to achieve long term capital growth at low cost by investing responsibly.



Environmental

The **environmental** pillar focuses on how a business performs as a steward of our natural environment.



Social

The **social** pillar focuses on how a company treats people, such as its employees, its customers, and its local community.



Governance

The **governance** pillar focuses on how the business polices itself by integrating policies to prevent corruption and ensure a high governing standard.

ESG Leader:



Cisco Systems is an American multinational technology company that designs, manufactures, and sells networking hardware, software, and telecommunications equipment.

Cisco Systems is widely recognised as an ESG leader thanks to strong results and clear strategy spanning environmental, social, and governance priorities.



Environment

In 2024, Cisco reported a 22% reduction in total greenhouse gas emissions compared to 2023. The largest part of its emissions comes from the energy its products consume when being used, thus increasing the energy efficiency of products is key. For example, the Cisco UCS X-Series Modular System, which provides computing power for modern, AI-ready data centres, has been designed [to improve energy efficiency and cooling when compared with previous UCS rack server releases.](#)



Social

Cybersecurity is a material social issue for tech companies like Cisco. Not only does Cisco embed AI-driven defence into its solutions to ensure customers' critical infrastructure is protected. The company has privacy and security experts that are in place to detect, and notify and respond to security incidents. Furthermore being a leader in cyber- resilience, Cisco shares these principles, frameworks and strategies with organisations around the globe to ensure that the bar is raised for the industry.



Governance

Cisco Systems maintains a robust corporate governance structure [featuring a Lead Independent Director](#), overseeing board balance and accountability. This setup ensures independent risk management and strong oversight, complemented by transparent ESG reporting aligned with stakeholder interests.

<https://www.cisco.com/>



Fund in focus:

Nordea

Cisco Systems receives investment through the [Nordea Betaplus Enhanced Global Sustainable fund](#), which holds global stocks with a tilt towards those with stronger ESG performance and which are not involved in any controversial activities.

ESG Leader:



Swiss Re

Swiss Re is a leading global provider of reinsurance, insurance, and risk transfer services, headquartered in Zurich, Switzerland.

The company helps other insurance companies, large corporations, and public sector clients manage risks such as property, and life and health-related events, and it offers consulting and data services as well. Swiss Re stands out as an ESG leader with impactful initiatives across environment, social, and governance pillars.



Environment

Swiss Re has set ambitious interim targets to decarbonise its underwriting portfolio by increasing the share of premiums from companies committed to net zero, aiming for 50% by 2025 and 100% by 2030.

Swiss Re also imposes a real internal carbon levy as a financial incentive to cut operational emissions. This strategy helps mitigate climate risks and supports the transition toward a low-carbon economy.



Social

In 2024, Swiss Re continued its impactful social initiatives by supporting financial inclusion and disaster resilience through innovative insurance solutions. One example is its parametric insurance program for extreme heat in India, which [provided direct payouts to 46,000 women affected by heatwaves](#), helping them recover quickly from climate shocks.

Additionally, Swiss Re expanded partnerships to develop pre-disaster financing solutions with governments and international organisations, improving early response capabilities for vulnerable communities. These efforts underscore Swiss Re's commitment to building societal resilience and supporting economic stability for millions facing climate-related risks.



Governance

Swiss Re's Group Sustainability Committee oversees, and steers sustainability-related efforts undertaken across the group that have material or strategic relevance. The committee provides guidance on the implementation of the Swiss Re's Group sustainability strategy, including its climate transition plan and compensation-linked sustainability criteria.

<https://www.swissre.com/>



Swiss Re

Fund in focus:

Nordea

Swiss Re receives investment through the [Nordea Betaplus Enhanced Global Sustainable fund](#), which holds global stocks with a tilt towards those with stronger ESG performance and which are not involved in any controversial activities.

Sustainability outcomes

Bonds can be used by governments, companies or organisations to raise capital for specific social and environmental causes – these are also called social, sustainable or green bonds.

While the financial characteristics of these bonds do not differ from standard bonds from the same issuer, they contribute to improvement in sustainability outcomes and are therefore a key way EQ Future Leaders invests.

Example challenge

Solving issues arising from physical climate risk in Bangladesh

Coastal Bangladesh faces devastating cyclones and floods with alarming regularity, threatening the safety and livelihoods of millions. In recent years, major storms such as Cyclones Amphan and Sidr have resulted in thousands of deaths.

Over 7,000 disaster shelters are needed by 2025 to protect vulnerable populations across 19 coastal districts, but coverage remains insufficient.

Each year, around 110,000 people are displaced by extreme weather events, and in the next 30 years, up to 13.3 million could become internal climate migrants.





Sustainable outcome bond



IDA

International Development
Association
WORLD BANK GROUP

The International Development Association (IDA) is the concessional lending arm of the World Bank Group, issuing bonds which proceeds provide grants and low-interest loans to the world's poorest countries. IDA's mission is to reduce poverty and promote sustainable development by supporting countries with the lowest income and highest vulnerability. Its resources are vital for funding essential social services, infrastructure, and capacity-building in approximately 75 eligible countries.

Since 2015, the IDA has provided support to the Bangladesh Multipurpose Disaster Shelter Project. Under this initiative, more than 1.2 million beneficiaries gained access to safe, multipurpose shelters in targeted districts, with 530 new shelters constructed and 450 rehabilitated. The project also built 220 kilometres of rural roads and 2,940 additional classrooms at the primary level. Outreach and consultation activities included 10,000 female participants, helping ensure inclusive engagement. Notably, there was an 80% increase in priority disaster shelter needs met in the project area, demonstrating significant progress in climate resilience and disaster preparedness.

<https://ida.worldbank.org/en/home>

Fund in focus:



HSBC

The IDA bond receives investment through the HSBC Sustainable Development Bank Bonds ETF, which holds bonds issued by select multilateral development banks, with the proceeds financially supporting sustainable economic development in developing countries.

Risk warning

Past performance is not a guide to future performance. The value of investments and the income derived from them may go down as well as up and investors may get back less than they originally invested.

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Certified



Corporation