

EQ Future Leaders

H2 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:



EQUINIX

Equinix is a global digital infrastructure company that operates data centres supporting cloud computing, artificial intelligence, financial services and internet connectivity.

As demand for digital services continues to grow, the company has established itself as an ESG leader through its focus on sustainable data centre operations, community engagement and strong corporate governance.



Environment

Data centres are energy intensive, making energy efficiency a key sustainability priority. To address this, and meet its net-zero targets, Equinix is improving the efficiency of its sites and quality of its energy sourcing.

In 2025, it delivered a [5.3% improvement](#) in average annual power usage effectiveness (a metric used to measure how efficiently a data centre uses energy) and continued to use long-term power purchase agreements (PPAs) to support additional renewable generation. These bring new clean power onto grids and reduce the associated carbon emissions of its energy-intensive data-centre platform.



Social

Equinix supports local communities through education and workforce development initiatives. In 2025, employees contributed more than [54,000 volunteer hours](#) globally. The company also invests in future talent through its [Pathways to Tech](#) programme, which introduces students from underrepresented backgrounds to careers in the digital economy, helping to build a more diverse technology workforce while creating opportunities for the next generation of industry professionals.



Governance

Equinix embeds sustainability within its Future First strategy and maintains strong oversight of environmental, operational and social risks. In 2025, Equinix appointed two new board members with deep [expertise on technology and energy sectors](#). The board continue to support incentives linked to the achievement of their sustainability goals for senior employees.

<https://www.equinix.com>

Fund in focus: Nordea

Equinix 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:

NETFLIX

Netflix is one of the world's leading entertainment companies, serving an estimated audience of nearly one billion people through films, television series and games.

As its global reach has expanded, the company has developed a comprehensive ESG strategy focused on sustainable production, workforce inclusion and strong governance standards.



Environment

Film and television production can be highly energy intensive, requiring extensive travel, temporary infrastructure and power use. Netflix is reducing emissions across its operations and productions through a science-based strategy, targeting a roughly 50% reduction by 2030.

Using its “[Optimize, Electrify, Decarbonize](#)” approach, all Netflix-managed scripted productions now deploy clean mobile power technologies. Nearly half have cut generator fuel use by more than 20%, while 15% have reduced consumption by over 50%. In addition, 98% of productions use low-carbon vehicles and 88% incorporate electric vehicles.



Social

Entertaining a global audience makes diversity and inclusion central to Netflix’s success. The company invests in developing creative talent and expanding opportunities for underrepresented communities, helping bring a wider range of voices to the screen. For example, Netflix’s [Fund for Creative Equity](#) supports programmes that help aspiring creators build skills and access careers in entertainment. By broadening representation both on and off screen, Netflix aims to tell stories that better reflect its diverse global audience.



Governance

Netflix maintains a governance framework focused on long-term value creation, risk management and ethical business conduct. The company allows shareholders to communicate directly with its Board, via e-mail, through a formal process managed by the Chief Legal Officer. The company also emphasises regular engagement between directors, management, and shareholders to discuss governance policies and practices.

<https://about.netflix.com/en>

Fund in focus:

Nordea

Netflix 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.



Example challenge: Accelerating Italy's transition to a low-carbon economy

Italy faces significant challenges in reducing greenhouse gas emissions while maintaining economic growth and energy security. Despite progress in expanding renewable energy, the country remains heavily dependent on imported energy, with around 95% of the natural gas it consumes sourced from abroad¹. This dependence highlights the scale of investment required to accelerate the transition to a more resilient, low-carbon economy.

Achieving national and European climate objectives will require substantial investment in renewable energy generation, energy-efficient buildings, sustainable transport infrastructure and environmental protection measures. Public financing therefore plays a critical role in funding these investments and accelerating Italy's ecological transition



Sustainable outcome bond

Launched in 2021, the Italian Government's [Green BTP programme](#) finances projects that deliver measurable environmental benefits under Italy's Sovereign Green Bond Framework. Proceeds support renewable energy, energy efficiency, sustainable transport, biodiversity protection and environmental research, helping accelerate the transition away from imported fossil fuels and towards a more resilient energy system.

The programme's impact is particularly evident in the energy-efficiency and sustainable transport sectors. Green BTP proceeds have financed railway electrification, high-speed rail infrastructure, electric public transport networks and building-renovation programmes that reduce energy consumption. By lowering demand for fossil fuels while increasing the use of clean electricity, these investments help address Italy's reliance on imported gas while supporting economic growth and energy security.

In 2025 alone, Green BTP issuances financed €13.6 billion of environmentally sustainable expenditure and supported projects expected to deliver almost [38 million tonnes of CO₂ emissions reductions](#). Energy-efficiency initiatives received the largest share of funding, while sustainable transport accounted for more than one-third of allocations.

By linking public borrowing directly to strategic green investments, Green BTPs are helping Italy reduce emissions, strengthen energy security and build a more self-sufficient economy.

¹<https://www.trade.gov/country-commercial-guides/italy>

Fund in focus:



The Italian Green BTP receives investment through the NT Green Bond Index Fund, which seeks to invest in investment-grade green bonds that finance projects with direct environmental benefits, including renewable energy, energy efficiency and sustainable infrastructure.

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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