



ESMA. Guidelines on funds' names using Sustainability-related terms

For funds whose names include terms related to
Transition/Social/Governance...

For funds whose names include terms related to
Sustainability/Impact/Environment...

Exclusion criteria	Iberdrola	Exclusion criteria	Iberdrola
Companies involved in controversial weapons-related activities	Not involved	All the criteria described for "Transition/Social/Governance" plus...	Not involved
Companies involved in the cultivation and production of tobacco	Not involved	Companies that derive 1% or more of their revenue from the exploration, extraction, distribution or refining of hard coal and lignite	0 %
Companies involved in violations of the principles of the United Nations Global Compact or the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (MNEs)	Not involved	Companies that obtain 10% or more of their income from the exploration, extraction, distribution or refining of petroleum-derived fuels	0 %
		Companies that derive 50% or more of their revenues from the exploration, extraction, extraction, manufacturing or distribution of gaseous fuels	3.2% ⁽¹⁾
		Companies that derive 50% or more of their revenue from electricity generation with a GHG (greenhouse gas) emissions intensity greater than 100 g CO ₂ e/kWh	5.7 %

Iberdrola is not impacted by any of the exclusion criteria; therefore, it qualifies as investible by any sustainable fund.

(1) Excluding commercial business, if the percentage is included the total number is 9.5%.