



SOLACTIVE AG | VIGEO EIRIS BELGIUM SA

L'INDICE ETHICAL EUROPE EQUITY

DÉCLARATION DE CERTIFICATION 4^{ème} TRIMESTRE 2019

Aux utilisateurs de l'Indice,
Au fournisseur de l'Indice Solactive AG:



Forum ETHIBEL asbl¹ a été chargé par Solactive AG d'effectuer un contrôle indépendant et une certification de l'indice Ethical Europe Equity (SOLEEE Index) portant sur le respect des aspects non financiers de son cahier des charges ainsi que la diligence raisonnable du processus de composition de l'Indice.

Objectif de l'Indice

Sélection univers de composants. L'Indice Ethical Europe Equity est composé d'actions des entreprises appartenant au Registre Ethibel® Excellence Europe, ou dérivé de l'univers de recherche ESG de of **Vigeo Eiris**ⁱⁱ.

Critères ESG. Dans les deux cas, les composants bénéficient d'un score ESG (Environnement, Social, Gouvernance) global (i) égal ou supérieur à 40/100 et (ii) supérieure à la moyenne du secteur, à la date de publication.

Critères éthiques. Les composants qui n'appartiennent pas au Registre Ethibel: (i) ont pas de participations significatives dans des activités liées à l'armement, aux jeux d'argent, au tabac et aux activités nucléaires et (ii) ne sont pas impliqués dans des violations des normes relatives à l'environnement, au travail ou aux droits de l'homme.

Modalités opérationnelles. Solactive et Vigeo Eiris se sont entendus sur un scénario de livraison mensuelle de l'univers éligible et de mise à jour trimestrielle de la composition de l'Indice. À cette occasion, l'éventuelle implication des sociétés concernées dans les activités contestables ou dans des violations liées aux critères éthiques est examinée. Les composants qui ne respectent plus les critères sont exclus de l'indice. Solactive publie chaque mise à jour de l'Indice, après vérification et certification de Forum ETHIBEL.

Portée du certificat

Rôle de Forum ETHIBEL. Forum ETHIBEL agit seulement en tant qu'auditeur et organisme certificateur. Le label Ethibel n'est pas impliqué dans la mission.

Sens et portée. Un certificat ou une déclaration de certification est une preuve écrite, indiquant qu'un produit est conforme aux règles ou normes de qualité auto-imposées par le client.

Mission. Un certificat de Forum ETHIBEL fournit la garantie qu'un produit ou instrument financier est conforme aux critères extra-financiers comme indiqués dans le prospectus, dans le cahier des charges ou dans les brochures commerciales.

Vérification et révision trimestrielle

Forum ETHIBEL a exécuté son examen conformément aux dispositions de l'accord.

Cette déclaration de certification est basée sur la composition de l'Indice à la date d'ajustement du 17 octobre 2019 et a vérifié la conformité par rapport aux principes énoncés et procédures concernées. Le lecteur est renvoyé à la description détaillée du niveau d'implication et les seuils d'exclusion en annexe.

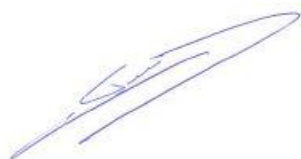
Tous les éléments de preuve fournis par Vigeo Eiris sur les processus de contrôle et de surveillance concernés et les systèmes de gestion internes relatifs à l'exactitude et la qualité ont été vérifiés. Dans l'exercice de vérification, nous avons obtenu toutes les informations supplémentaires requises de Vigeo Eiris.

Company name	Country Ticker	Rating Sector	ISIN
ADECCO GROUP AG	CH	Business Support Services	CH0012138605
ALLIANZ SE	DE	Insurance	DE0008404005
ASSICURAZIONI GENERALI	IT	Insurance	IT0000062072
AVIVA PLC	GB	Insurance	GB0002162385
AXA SA	FR	Insurance	FR0000120628
BRITISH LAND CO PLC	GB	Financial Services - Real Estate	GB0001367019
BT GROUP PLC	GB	Telecommunications	GB0030913577
EDP ENERGIAS DE PORTUGAL	PT	Electric & Gas Utilities	PTEDP0AM0009
GLAXOSMITHKLINE PLC	GB	Pharmaceuticals & biotechnology	GB0009252882
KLEPIERRE SA	FR	Financial Services - Real Estate	FR0000121964
LAND SECURITIES GROUP	GB	Financial Services - Real Estate	GB00BYW0PQ60
LEGAL & GENERAL GROUP	GB	Insurance	GB0005603997
MEDIOBANCA SPA	IT	Retail & specialised banks	IT0000062957
MUNICH RE	DE	Insurance	DE0008430026
NATURGY ENERGY GROUP	ES	Electric & Gas Utilities	ES0116870314
NN GROUP NV	NL	Insurance	NL0010773842
ORANGE SA	FR	Telecommunications	FR0000133308
RED ELECTRICA CORP SA	ES	Electric & Gas Utilities	ES0173093024
ROYAL KPN NV	NL	Telecommunications	NL0000009082
SCOR SE	FR	Insurance	FR0010411983
SNAM SPA	IT	Electric & Gas Utilities	IT0003153415
SUEZ	FR	Waste & Water Utilities	FR0010613471
SWISS RE AG	CH	Insurance	CH0126881561
SWISSCOM AG	CH	Telecommunications	CH0008742519
TELEFONICA SA	ES	Telecommunications	ES0178430E18
TELENOR ASA	NO	Telecommunications	NO0010063308
TELIA CO AB	SE	Telecommunications	SE0000667925
TERNA SPA	IT	Electric & Gas Utilities	IT0003242622
VEOLIA ENVIRONNEMENT	FR	Waste & Water Utilities	FR0000124141
ZURICH INSURANCE GROUP	CH	Insurance	CH0011075394

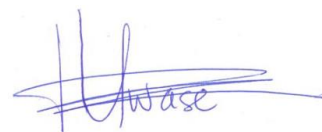
Conclusion

En référence à la date d'ajustement du 17 octobre 2019 et sur base de la liste des services d'audit ci-dessus, nous déclarons que l'**Indice Ethical Europe Equity** a été révisé en conformité avec les stipulations des critères ESG et éthiques ainsi que les modalités opérationnelles, définies dans le cahier des charges de l'Indice.

Bruxelles, 17 octobre 2019
Forum ETHIBEL asbl,



Kenny FREDERICKX,
Directeur général



Laura UWASE,
Chargé d'études

ⁱ **Forum ETHIBEL** est une association belge, créée en 1992 et reconnue en tant qu'expert de la notation, du contrôle indépendant et de la certification de produits répondant à des standards éthiques, sociétales, écologiques de bonne gouvernance (www.forumethibel.org).

ⁱⁱ **Vigeo Eiris** est un expert européen de la performance responsable, fondé en 2002. Vigeo Eiris mesure les performances et les risques des entreprises au regard de six domaines de responsabilité sociale: environnement, droits humains, ressources humaines, engagement sociétal, comportement sur les marchés et gouvernance d'entreprise. (www.vigeo-eiris.com)

ADDITIONAL RESEARCH ON DISPUTABLE ACTIVITIES AND COMPLIANCE TO ENVIRONMENTAL, HUMAN RIGHTS AND LABOUR STANDARDS

The **Ethical Europe Equity Index** will not include stocks of companies:

1. Having a major involvement in the following activities:
 - A. Armament,
 - B. Gambling,
 - C. Tobacco,
 - D. Nuclear.
2. Or not complying with:
 - E. The fundamental ILO convention,
 - F. The fundamental conventions of the UN about human rights.
3. Or having a major involvement in:
 - G. Environmental controversies, allegations or convictions.

A more detailed description of the level of involvement and the exclusion thresholds (based on turnover) are the following:

A. ARMAMENT

Sub-category	Description	Major Involvement
Controversial weapons	Involvement in the development, production, maintenance, use, distribution, storage, transportation or trade of controversial weapons: anti-personnel landmines, cluster munitions, biological, nuclear, chemical, blinding laser, incendiary, and undetectable fragments weapons. This also covers arms that are not yet regulated by international treaties, but that are subject to stakeholder campaigns and discussions in international institutions regarding possible future regulation (e.g. depleted uranium weapons and white phosphorus weapons).	Always
Financing of controversial weapons	Major shareholders ($\geq 3\%$) of any company involved in cluster munitions or anti-personnel landmines.	Always
Conventional weapons	Proportion of turnover derived from the production of conventional weapons. These are any weapons that are not controversial.	$>0\%$
Key parts or services for weapons	Proportion of turnover derived from the production of key parts or services for conventional weapons. Key parts include subsystems of the whole weapon system, as well as end products that are essential to weapon systems (e.g. combat equipment). Key services include services that are essential to weapon systems and combat (e.g. communications services and flight simulation training).	$\geq 10\%$
Production or sale of civilian firearms	Proportion of turnover derived from the manufacture or sale of civilian firearms or related products. - Civilian firearms: firearms and associated products destined for use by civilians (hunting, sporting, self-defence etc.) and not primarily by government users (e.g. armed forces, law enforcement agencies or other state-authorized bodies).	$>0\%$ If Type of civilian firearms (see below) = "Firearms or ammunition" or "Semi-automatic weapons" $\geq 10\%$ If Type of civilian firearms = "Key parts"
Production of civilian firearms	Proportion of turnover derived from the manufacture of civilian firearms or related products only.	$>0\%$ If Type of civilian firearms (see below) = "Firearms or ammunition" or "Semi-

		automatic weapons" ≥10% If Type of civilian firearms = "Key parts"
Type of civilian firearms	Type of civilian firearms or firearms-related products produced or sold (Firearms or ammunition/Semi-automatic weapons/Key parts/General parts). - Firearms or ammunition. - Semi-automatic weapons: weapons that can fire in semi-automatic mode and that present aggressive design that make them look like assault rifles. - Key parts: barrels, optics, stocks, cartridge casings, gun-powders, etc. - General parts: materials, gun cases, locks and safes, cleaning kits and oils, etc.	See above

B. GAMBLING

Sub-category	Description	Major Involvement
Gambling products & services	Proportion of turnover derived from gambling operations or products: - Gambling operations: betting shops, horse and greyhound tracks, licensed bingo halls, casinos, gaming clubs and football pools, online gambling / betting services. - Gambling products: manufacture or supply of gaming or amusement-with-prizes machines, manufacture of parts of gaming machines, supply of IT products specifically designed for use in gambling products, payment solutions for online gambling.	≥10% If Gambling operations (see below) =0%
Gambling operations	Proportion of turnover derived from gambling operations only.	>0%

C. TOBACCO

Sub-category	Description	Major Involvement
Production or distribution of tobacco	Proportion of turnover derived from the production or distribution of tobacco. - Production of tobacco: ownership of tobacco plantations and the manufacture of tobacco products, including revenues from the sale of own products. - Distribution of tobacco: wholesaling and retail of tobacco products manufactured by other companies.	≥10% If Production of tobacco (see below) =0%
Production of tobacco	Proportion of turnover derived from the production of tobacco only.	>0%

D. NUCLEAR

Sub-category	Description	Major Involvement
Turnover from nuclear power	Proportion of turnover derived from nuclear power generation and sale, nuclear parts or services, or uranium mining.	≥5% If it concerns Nuclear power generation AND/OR ≥=10% If it concerns Nuclear power sale AND/OR ≥=10% If it concerns Major nuclear parts and services
Nuclear power	Type of involvement in nuclear power (Generation/Sales).	See above

generation and sale	- Generation: Companies that own or operate nuclear power stations. - Sales: Companies that sell electricity generated in nuclear power plants owned or operated by third parties, i.e. companies purchasing nuclear-generated electricity for resale to their own clients.	
Nuclear parts and services	Type of products or services provided to the nuclear industry (Major nuclear parts and services/Minor nuclear parts and services/Conventional parts and services). - Major nuclear parts and services: nuclear power reactors, nuclear fuels, control rooms, waste storage.	See above
Uranium mining	Owning or operating uranium mines.	> 0%

E. NON-RESPECT OF ILO CONVENTIONS

Companies must comply with the following fundamental ILO conventions (www.ilo.org):

- 29 Forced Labour Convention, 1930
- 87 Freedom of Association and Protection of the Right to Organise Convention, 1948
- 98 Right to Organise and Collective Bargaining Convention, 1949
- 100 Equal Remuneration Convention, 1951
- 105 Abolition of Forced Labour Convention, 1957
- 111 Discrimination (Employment and Occupation) Convention, 1958
- 138 Minimum Age Convention, 1973
- 182 Worst Forms of Child Labour Convention, 1999

F. NON-RESPECT OF CONVENTIONS ON HUMAN RIGHTS

Companies must comply with the International Bill of Human Rights. This IBHR consists of the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights and its two Optional Protocols. There are 9 core international human rights treaties. Each of these has established a committee of experts to monitor implementation of the treaty provisions by its States parties. Some of the treaties are supplemented by optional protocols dealing with specific concerns.

- International Convention on the Elimination of All Forms of Racial Discrimination (1965)
- International Covenant on Civil and Political Rights (1966)
- International Covenant on Economic, Social and Cultural Rights (1966)
- Convention on the Elimination of All Forms of Discrimination against Women (1979)
- Convention Against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment (1984)
- Convention on the Rights of the Child (1989). International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families (1990)
- International Convention for the Protection of All Persons from Enforced Disappearance (not yet in force)
- Convention on the Rights of Persons with Disabilities (not yet in force)

G. MAJOR INVOLVEMENT IN ENVIRONMENTAL CONTROVERSIES, ALLEGATIONS, CONVICTIONS

Companies which are the subject of serious environmental controversies or accusations or convictions are excluded. Elements that affect the qualification 'serious' are: the scope of the impact; the frequency of accidents; transparency; corrective measures and compensations; cooperation with the authorities, local communities and the victims; adjustments on the level of environmental management systems.