



SOLACTIVE AG | Moody's ESG Solutions

# ETHICAL EUROPE EQUITY INDEX CERTIFICATION STATEMENT 4<sup>th</sup> QUARTER 2022

To the Index users,  
To the Index provider Solactive AG,

Forum ETHIBEL asbl<sup>1</sup> is appointed by Solactive AG to execute independent monitoring and certification of the Ethical Europe Equity Index (SOLEEE Index) concerning its conformity with the non-financial aspects of the rulebook and the due diligence of the Index composition process.



## Index set-up

*Selection universe of constituents.* The Solactive Europe Corporate Social Responsibility Index is composed of shares of companies derived from the ESG research universe of Moody's ESG Solutions<sup>ii</sup>.

*ESG criteria.* The constituents benefit from a global ESG (Environmental, Social and Governance) score of (i) equal or higher than 40/100 and (ii) higher than the sector average, at the date of publication.

*Ethical criteria.* The constituents: (i) have no significant involvement in activities related to armament, gambling, tobacco and to nuclear activities and (ii) are not involved in violations of environmental, labour or human rights standards.

*Operational modalities.* Solactive and Moody's ESG Solutions have agreed a script with monthly deliveries of the eligible universe and quarterly updates of the Index composition. At that occasion a review of the possible involvement of the concerned companies in disputable activities or in violations related to the ethical criteria is done. Constituents that do no longer comply with the criteria are excluded from the Index. Solactive publishes all Index updates, after audit and certification by Forum ETHIBEL.

## Certification liabilities

*Role of Forum ETHIBEL.* Forum ETHIBEL solely acts by its role as auditor and certification institute. The Ethibel label is not involved in any way in the assignment.

*Meaning and scope.* A certificate or a 'declaration of certification' is a written testimony of conformity of a product with its self-imposed rules and regulations and/or quality requirements.

*Dedication.* A Forum ETHIBEL certificate provides evidence that a financial product or instrument is in line with its non-financial criteria and processes as defined by its prospectus, rulebook, and regulations or otherwise stated specifications.

## Verification and quarterly revision

Forum ETHIBEL has executed the audit in full accordance with the contractual obligations and determinations.

This certification declaration is based on the Index composition at the Adjustment date of the 17<sup>th</sup> of September 2022 and conformity has been verified against the stated principles and the involved procedures. The reader is referred to the detailed description of the level of involvement and the exclusion thresholds in annex.

All evidence provided by Moody's ESG Solutions on the involved screening and monitoring processes and the related internal management systems regarding thoughtfulness and quality have been checked. While processing the audit, our additional inquiries were answered by Moody's ESG Solutions.

Company name	Country	Rating Sector	ISIN
AGEAS SA NV	Belgium	Insurance	BE0974264930
ASR NEDERLAND NV	Netherlands	Insurance	NL0011872643
ASSICURAZIONI GENERALI SPA	Italy	Insurance	IT0000062072
AXA SA	France	Insurance	FR0000120628
BARRATT DEVELOPMENTS PLC	United Kingdom	Home Construction	GB0000811801
BERKELEY GROUP HOLDINGS PLC	United Kingdom	Home Construction	GB00BLJNXL82
BT GROUP PLC	United Kingdom	Telecommunications	GB0030913577
CIE GENERALE DES ETABLISSEMENTS MICHELIN	France	Automobiles	FR001400AJ45
DEUTSCHE POST AG	Germany	Transport & Logistics	DE0005552004
ENAGAS SA	Spain	Electric & Gas Utilities	ES0130960018
ENEL SPA	Italy	Electric & Gas Utilities	IT0003128367
INDUSTRIA DE DISEÑO TEXTIL SA	Spain	Specialised Retail	ES0148396007
LAND SECURITIES GROUP PLC	United Kingdom	Financial Services - Real Estate	GB00BYW0PQ60
LEGAL & GENERAL GROUP PLC ORD	United Kingdom	Insurance	GB0005603997
MEDIOBANCA SPA	Italy	Retail & Specialised Banks	IT0000062957
MUNICH REINSURANCE COMPANY	Germany	Insurance	DE0008430026
NN GROUP NV	Netherlands	Insurance	NL0010773842
NORDEA BANK ABP	Finland	Diversified Banks	FI4000297767
POSTE ITALIANE SPA	Italy	Transport & Logistics	IT0003796171
RED ELECTRICA CORP SA	Spain	Electric & Gas Utilities	ES0173093024
ROYAL KPN NV	Netherlands	Telecommunications	NL0000009082
SAMPO OYJ CLASS A	Finland	Diversified Banks	FI0009003305
SANOFI SA	France	Pharmaceutical & biotechnology	FR0000120578
SNAM SPA	Italy	Electric & Gas Utilities	IT0003153415
SWISS RE AG	Switzerland	Insurance	CH0126881561
TELEFONICA SA	Spain	Telecommunications	ES0178430E18
TELIA CO AB	Sweden	Telecommunications	SE0000667925
TERNA SPA	Italy	Electric & Gas Utilities	IT0003242622
UNITED UTILITIES PLC	United Kingdom	Waste & Water Utilities	GB00B39J2M42
ZURICH INSURANCE GROUP AG	Switzerland	Insurance	CH0011075394

## Conclusion

With reference to the Adjustment date of the 17<sup>th</sup> of September 2022 and based on the above listed audit services, we declare that the **Ethical Europe Equity Index** has been revised in full compliance with stipulations of the ESG and ethical criteria and the operational modalities, set out in the Index rulebook

Brussels, October 17<sup>th</sup> 2022

Forum ETHIBEL asbl,

Kenny FREDERICKX,

General Director



Remi Leroy.



<sup>i</sup> **Forum ETHIBEL** is a Belgian independent association, created in 1992 and recognized as an expert in rating, independent audits and certification of products and services that meet ESG and ethical standards ([www.forumethibel.org](http://www.forumethibel.org))

<sup>ii</sup> **Moody's ESG Solutions** is a leading European expert in assessing responsible performance. Founded in 2002, Moody's ESG Solutions (formerly called Vigeo Eiris) measures the performance and risks regarding to six domains of corporate social responsibility: environment, human rights, human resources, community impact, market behaviour and corporate governance (<https://esg.moody's.io/>)