

# Compliance Statement

Administrator:

**Euronext Amsterdam**

Full name: Euronext Amsterdam NV

Relevant National Competent Authority:  
AFM



## Version notes

latest version December 2020

<u>Version</u>	<u>Version notes</u>
April 2019	Initial version
February 2020	Updated version including all new indices since initial version.
December 2020	Removed AEX Volatility after cessation.

Note: addition of indices does not lead to a new version of this statement. The lists will be kept up to date. The most recent update of the list was issued 30-Dec-2020. Only changes in significant indices and cessations of indices are marked as new version of the Compliance statement.

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# TABLE OF CONTENTS

1 INTRODUCTION.....	3
2 SIGNIFICANT INDICES.....	5
3 NON-SIGNIFICANT INDICES.....	7
4 List of Significant and Non-Significant Benchmarks.....	11

## 1. INTRODUCTION

Compliance statement under Article 25 (7) of Regulation (EU) 2016/1011

Euronext NV operates via its wholly owned subsidiaries Euronext Amsterdam N.V (Euronext Amsterdam), Euronext Brussels S.A/N.V (Euronext Brussels), Euronext Lisbon – SGMR, SA (Euronext Lisbon), Euronext Paris S.A (Euronext Paris) and The Irish Stock Exchange plc (Euronext Dublin) (collectively the “Benchmark Administrators” and individually the “Administrator”) a leading benchmark and strategy index franchise that measures different segments of the Euronext and other global markets, including AEX®, BEL 20®, CAC 40®, ISEQ® and PSI 20®. Euronext has a long standing major interest in the management of benchmarks and indexes.

### Overview of Documents relating to Euronext Indices

The following documents should be read in conjunction with this document or provide other relevant information for the reader:

- Benchmark Statement
- Compliance Statement
- Governance Euronext Indices
- Rulebook of each Family Of Indices
- Procedures Euronext Indices
- Rules Of Procedure Independent Supervisors
- Benchmark Oversight Committee Charter
- List of Indices

All of these documents are available on or via the following link:

<https://live.euronext.com/products-indices/index-rules>

#### **BENCHMARK STATEMENT**

The Benchmark Statement identifies the primary features of an index family or families of indices in the context of the EU Benchmark regulation.

#### **COMPLIANCE STATEMENT**

The Compliance Statement provides details, for both significant and non-significant benchmarks, which provisions the administrator has chosen not to apply, and offers an explanation as to why it is appropriate not to apply each provision.

**RULEBOOK OF EACH FAMILY OF INDICES**

Each index is part of an index family that shares the basis for selection (universe) and which is managed in a comparable way. A separate rulebook is provided for each index family that will describe the specific features of that index family as well as specific elements of each index within that family.

The rulebooks include also the methodology section which includes all aspects that apply for the

- periodical reviews,
- the calculation, and
- treatment of corporate actions.

**PROCEDURES**

The procedures describe the various policies that are applied in various situations for all Euronext Indices:

- Correction Policy
- Announcement Policy
- Complaints Procedure
- Consultations Procedure
- Procedure for Cessation of Indices

**RULES OF PROCEDURE INDEPENDENT SUPERVISORS**

For each Independent Supervisor Euronext publishes a 'Rule of Procedure' that describes the responsibilities and composition of each Independent Supervisor.

**BENCHMARK OVERSIGHT COMMITTEE CHARTER**

The Benchmark Oversight Committee Charter describes the role and responsibilities of the Benchmark Oversight Committee.

**LIST OF INDICES PER BENCHMARK FAMILY**

An overview of all indices provided by Euronext Indices with identification of their respective administrator and regulator. The list provides all reference information, identifies the status of each benchmark and contains links to the relevant index family rulebooks.

## 2. Significant Benchmarks

*The following section includes:*

- The significant benchmark in respect of which provisions do not apply,
- The provision that the administrator has chosen not to apply, and
- An explanation as to why it is appropriate not to apply each provision.

*Each section should be completed for any identified group of significant benchmarks provided by the administrator in respect of which:*

- The same provisions are not complied with, and
- The same explanations for non-compliance apply.

*Euronext Amsterdam chooses not to apply the following provisions of Regulation (EU) 2016/1011 with respect to its significant benchmarks listed in Chapter 4.*

The benchmark statement(s) and relevant Rule books are published here:

<https://live.euronext.com/products-indices/index-rules>

### Article 4 (2):

The provision of a benchmark shall be operationally separated from any part of an administrator's business that may create an actual or potential conflict of interest.

Positioning of Euronext benchmark business in the Euronext group

1. Euronext management might be involved in index management as well as in other departments, such as the Listing department.
2. The Independent Supervisor is chaired by a Euronext representative i.e. the country relevant CEO.

Rationale for exemption foreseen in BMR provision 25

With respect of the potential conflicts of interest that might arise, mitigation means are implemented.

1. The Benchmark Oversight Committee (BOC) implemented an approach whereby any problematic matters identified are addressed urgently outside the periodic review cycle of indices
2. The existing decision process to admit or exclude components of the main indices is carried out by the Independent Supervisor which voting members are not employed by Euronext or its affiliates.
3. Managing Board members are excluded from the voting process of the Independent Supervisor.
4. The publicly available Rules of procedure for the Independent Supervisor Committee include the following section:
  - a. Members of the Independent Supervisor shall avoid any conflicts of interest between the work related to Euronext's indices and their own direct or indirect personal or material interests. Each member shall immediately report any potential or actual conflict of interest to Euronext.

- b. In cases where Euronext establishes that a potential or actual conflict of interest exists, it may take appropriate action against the relevant Independent Supervisor member(s), including but not limited to restriction of voting rights, suspension or dismissal.
  - c. Independent Supervisor Committee's minutes shall record reported conflicts of interest and related actions or measures.
5. The recruiting process of new external members of the Independent Supervisor includes a training session with Compliance and upfront reporting of potential conflicts.
6. Rules for attendees to the Independent Supervisor meetings: Guests/Experts:
7. Guests/Experts invited to the Independent Supervisor Committee have no advocacy role for issuers and shall refrain to suggest directly or indirectly arbitrage between issuers.
8. Embargo period: Guests/Experts shall not discuss with Independent Supervisor's members during the 5 days prior to the meeting.
9. Embargo period for issuers: Chairmen, guests and experts shall not take any position regarding Index topic nor give any suggestion or supplementary information to issuers on an on-going basis and must refrain to discuss Index topics with issuers during 5 days prior to the meeting.
10. Segregation of operational teams: Operational teams that manage the Benchmark do not report to the Listing head and are bound by the confidentiality principle enforced across the Group "need to know principle". 'Need to know principle' means that topics concerning indices and issuers cases shall be kept by employees and concerned teams and not be discussed with other employees or third parties.
11. Index Operations manages the day-to-day of the index and prepares the decisions of the Independent Supervisor Committee. This team belongs to Market Surveillance division and Index design team belongs to the Global sales division.

### 3. Non-Significant Benchmarks

*The following section includes:*

- The non-significant benchmark in respect of which provisions do not apply,
- The provision that the administrator has chosen not to apply, and
- An explanation as to why it is appropriate not to apply each provision.

*Each section should be completed for any identified group of non-significant benchmarks provided by the administrator in respect of which:*

- The same provisions are not complied with, and
- The same explanations for non-compliance apply.

*Euronext Amsterdam chooses not to apply the following provisions of Regulation (EU) 2016/1011 with respect to its non-significant benchmarks listed in Chapter 4.*

The benchmark statement(s) and relevant Rule books are published here:

<https://live.euronext.com/products-indices/index-rules>

#### **Article 4 (2):**

The provision of a benchmark shall be operationally separated from any part of an administrator's business that may create an actual or potential conflict of interest.

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  - a. Members of the Independent Supervisor shall avoid any conflicts of interest between the work related to Euronext's indices and their own direct or indirect personal or material interests. Each member shall immediately report any potential or actual conflict of interest to Euronext.
  - b. In cases where Euronext establishes that a potential or actual conflict of interest exists, it may take appropriate action against the relevant Independent Supervisor member(s), including but not limited to restriction of voting rights, suspension or dismissal.
  - c. Independent Supervisor Committee's minutes shall record reported conflicts of interest and related actions or measures.
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**Article 4 (8):**

"An administrator shall establish specific internal control procedures to ensure the integrity and reliability of the employee or person determining the benchmark, including at least internal sign-off by management before the dissemination of the benchmark."

**Rationale for Article 4 (8):**

Sign-off before the dissemination by management is part of the responsibilities by the Management Body for all significant benchmarks. The sign-off before dissemination of non-significant benchmarks is

performed by the associated Independent Supervisor if one exists.

If there is no independent Supervisor, the head of Index Design is responsible for the sign-off before dissemination.

#### **Article 5 (3) (a) to (b):**

5 (3): “The oversight function shall operate with integrity and shall have the following responsibilities, which shall be adjusted by the administrator based on the complexity, use and vulnerability of the benchmark:

(a) reviewing the benchmark's definition and methodology at least annually;

(b) overseeing any changes to the benchmark methodology and being able to request the administrator to consult on such changes;

Rationale Article 5 (3) (a) to (b):

5 (3) (a) Non-significant Benchmarks with known AUM are reviewed at a minimum each year.

In addition, for non-significant benchmarks of which the known AUM is zero (0), the Oversight committee implemented a risk based approach to ensure that any problematic matters are addressed in a timely manner whilst allowing all such benchmarks to be reviewed periodically.

This approach is based on the following reasons:

the non-significant benchmarks are not vulnerable to manipulation as they are based on publicly available data which do not use any contributed data.

The complexity of the provision of the benchmark is measured as low, as Euronext does not use any contributed data. Euronext uses transaction data for all equity price indices. Number of unique sources of input data is limited to two (OPTIQ and Thomson Reuters). Euronext has sufficient technical means to process the input data continuously and robustly.

5 (3) (b) overseeing any changes in the benchmark methodology: as the Oversight function oversees material changes.

#### **Article 13 (2)(a) and (b)**

An administrator shall develop, operate and administer the benchmark and methodology transparently. To that end, the administrator shall publish or make available the following information:

2. The procedures required under point (c) of paragraph 1 shall provide for:

(a) advance notice, with a clear time frame, that gives the opportunity to analyze and comment upon the impact of such proposed material changes; and

(b) the comments referred to in point (a) of this paragraph, and the administrator's response to those comments, to be made accessible after any consultation, except where confidentiality has been requested by the originator of the comments.

## Rationale for Article 13(2)(a) and (b)

Material changes for Non-Significant Benchmarks are announced 2 months in advance. This allows concerned third parties to analyse the proposed changes and if necessary discuss with Euronext the proposed changes. Due to the limited number of products, funds managers and very low or non-existing AUM, Euronext considers that the consultation process described in 13 (2) (2) is not proportionate to the products and AUM related to its non-significant benchmarks.

**Article 14 (2)**

An administrator shall monitor input data and contributors in order to be able to notify the competent authority and provide all relevant information where the administrator suspects that, in relation to a benchmark, any conduct has taken place that may involve manipulation or attempted manipulation of the benchmark, under Regulation (EU) No 596/2014, including collusion to do so.

## Rationale for Article 14(2)

Although Euronext already reports market manipulation to the regulators (MAR) for our own market activity, we do not monitor market manipulation of non-Euronext exchange traded data of which some non-significant benchmarks are based.

## 4. List of Significant and Non-Significant Benchmarks

### Significant indices

Index Family	ISIN Code	Mnemo	Index name
AEX	NL0000000107	AEX	AEX-Index
AEX	QS0011131990	AEXGR	AEX GR
AEX	QS0011211156	AEXNR	AEX NR

### Non-Significant indices

Index Family	ISIN Code	Mnemo	Index name
AEX	NL0010614491	AEXAT	AEX All-Tradable
AEX	NL0010614541	ATAWG	AEX All-Tradable Alternative Weight GR
AEX	NL0010614533	ATAWN	AEX All-Tradable Alternative Weight NR
AEX	NL0010614525	AETAW	AEX All-Tradable Alternative Weighting
AEX	NL0010614517	AEXTG	AEX All-Tradable GR
AEX	NL0010614509	AEXTN	AEX All-Tradable NR
AEX	QS0011204763	AMXGR	AMX GR
AEX	QS0011211164	AMXNR	AMX NR
AEX	NL0000249274	AMX	AMX-Index
AEX	QS0011204995	ASCXG	AScX GR
AEX	QS0011211172	ASCXN	AScX NR
AEX	NL0000249142	ASCX	AScX-Index
AEX All-Share and Sector	NL0000249100	AAX	AEX All-Share Index
AEX All-Share and Sector	QS0011224977	AAXG	AEX All-Share Index GR
AEX All-Share and sector	QS0011016480	NLBM	AEX Basic Materials
AEX All-Share and sector	QS0011225396	NLBMG	AEX Basic Materials GR
AEX All-Share and sector	QS0011016530	NLCG	AEX Consumer Discretionary
AEX All-Share and sector	QS0011225404	NLCGG	AEX Consumer Discretionary GR
AEX All-Share and sector	QS0011016563	NLCS	AEX Consumer Staples
AEX All-Share and sector	QS0011225420	NLCSG	AEX Consumer Staples GR
AEX All-Share and sector	QS0011016472	NLOG	AEX Energy
AEX All-Share and sector	QS0011224829	NLOGG	AEX Energy GR

AEX All-Share and sector	QS0011016605	NLFIN	AEX Financials
AEX All-Share and sector	QS0011224522	NLFNG	AEX Financials GR
AEX All-Share and sector	QS0011016555	NLHC	AEX Health Care
AEX All-Share and sector	QS0011224589	NLHCG	AEX Health Care GR
AEX All-Share and sector	QS0011016506	NLIN	AEX Industrials
AEX All-Share and sector	QS0011224662	NLING	AEX Industrials GR
AEX All-Share and sector	NL0014787053	NLRE	AEX Real Estate
AEX All-Share and sector	NL0014787061	NLREG	AEX Real Estate GR
AEX All-Share and sector	QS0011016613	NLTEC	AEX Technology
AEX All-Share and sector	QS0011224936	NLTCG	AEX Technology GR
AEX All-Share and sector	QS0011016589	NLTEL	AEX Telecommunications
AEX All-Share and sector	QS0011224944	NLTLG	AEX Telecommunications GR
AEX-DI	QS0011158126	AEXDI	AEX Dividend Index
AEX-EW	QS0011159744	AEXEW	AEX Equal Weight
AEX-EW	QS0011211222	AEXEG	AEX Equal Weight GR
AEX-EW	QS0011211206	AEXEN	AEX Equal Weight NR
AEX-EXT	QS0011257225	AEEXT	AEX EXT
AEX-HD	QS0011115274	AEXHD	AEX High Dividend NR
Euronext BeNe 40 Index	NL0011376116	BNEW	Euronext BeNe 40 Equal Weight
Euronext BeNe 40 Index	NL0011376132	BNEWG	Euronext BeNe 40 Equal Weight GR
Euronext BeNe 40 Index	NL0011376124	BNEWN	Euronext BeNe 40 Equal Weight NR
Euronext BeNe 40 Index	NL0011376140	BNEWE	Euronext BeNe 40 EW Excess Return
Euronext BeNe 40 Index VT	NL0012081418	BNEWV	Euronext BeNe 40 Equal Weight Volatility Target
Euronext BeNeLux Low Risk 20	NL0012294235	EBLRE	Euronext BeNeLux Low Risk 20
Euronext BeNeLux Low Risk 20	NL0012294268	EBLRD	Euronext BeNeLux Low Risk 20 D 4.5%
Euronext BeNeLux Low Risk 20	NL0012294250	EBLRG	Euronext BeNeLux Low Risk 20 GR
Euronext BeNeLux Low Risk 20	NL0012294243	EBLRN	Euronext BeNeLux Low Risk 20 NR
Euronext Core Europe EW	NL0012254635	EC1EW	Euronext Core Europe 100 EW
Euronext Core Europe EW	NL0012254650	EC1ED	Euronext Core Europe 100 EW Decrement 5% GR
Euronext Core Europe EW	NL0012375356	COREU	Euronext Core Europe 100 EW Decrement 5% NR

Euronext Core Europe EW	NL0012254643	EC1EG	Euronext Core Europe 100 EW GR
Euronext Core Europe EW	NL0012375349	COREN	Euronext Core Europe 100 EW NR
Euronext Core Europe EW	NL0012483903	COR3P	Euronext Core Europe 30 EW
Euronext Core Europe EW	NL0012483945	COR3D	Euronext Core Europe 30 EW Decrement 5% GR
Euronext Core Europe EW	NL0012483929	COR30	Euronext Core Europe 30 EW Decrement 5% NR
Euronext Core Europe EW	NL0012483937	COR3G	Euronext Core Europe 30 EW GR
Euronext Core Europe EW	NL0012483911	COR3N	Euronext Core Europe 30 EW NR
Euronext Eur 500 EZ 300	NL0013273014	EU500	Euronext Europe 500
Euronext Eur 500 EZ 300	NL0013273030	EU5GR	Euronext Europe 500 GR
Euronext Eur 500 EZ 300	NL0013273022	EU5NR	Euronext Europe 500 NR
Euronext Eur 500 EZ 300	NL0013273048	EZ300	Euronext Eurozone 300
Euronext Eur 500 EZ 300	NL0013273063	EZ3GR	Euronext Eurozone 300 GR
Euronext Eur 500 EZ 300	NL0013273055	EZ3NR	Euronext Eurozone 300 NR
Euronext Eurozone 150 EW	NL0012949101	EZ15P	Euronext Eurozone 150 EW
Euronext Eurozone 150 EW	NL0012949135	EZ150	Euronext Eurozone 150 EW Decrement 5%
Euronext Eurozone 150 EW	NL0012949127	EZ15G	Euronext Eurozone 150 EW GR
Euronext Eurozone 150 EW	NL0012949119	EZ15N	Euronext Eurozone 150 EW NR
Euronext Eurozone 40 EW	NL0012731871	EZ40P	Euronext Eurozone 40 EW
Euronext Eurozone 40 EW	NL0012731905	EZ40	Euronext Eurozone 40 EW Decrement 5%
Euronext Eurozone 40 EW	NL0012731897	EZ40G	Euronext Eurozone 40 EW GR
Euronext Eurozone 40 EW	NL0012731889	EZ40N	Euronext Eurozone 40 EW NR
Euronext Eurozone 60 EW	NL0012846265	EZ60P	Euronext Eurozone 60 EW
Euronext Eurozone 60 EW	NL0012846299	EZ60	Euronext Eurozone 60 EW Decrement 50 Points
Euronext Eurozone 60 EW	NL0012846281	EZ60G	Euronext Eurozone 60 EW GR
Euronext Eurozone 60 EW	NL0012846273	EZ60N	Euronext Eurozone 60 EW NR
Euronext Eurozone 70 EW	NL0012846174	EZ70P	Euronext Eurozone 70 EW
Euronext Eurozone 70 EW	NL0012846208	EZ70	Euronext Eurozone 70 EW Decrement 5%
Euronext Eurozone 70 EW	NL0012846190	EZ70G	Euronext Eurozone 70 EW GR
Euronext Eurozone 70 EW	NL0012846182	EZ70N	Euronext Eurozone 70 EW NR

Euronext Eurozone 80 EW	NL0013025653	EZ80P	Euronext Eurozone 80 EW
Euronext Eurozone 80 EW	NL0013025687	EZ80D	Euronext Eurozone 80 EW Decrement 5%
Euronext Eurozone 80 EW	NL0013025679	EZ80G	Euronext Eurozone 80 EW GR
Euronext Eurozone 80 EW	NL0013025661	EZ80N	Euronext Eurozone 80 EW NR
Euronext Eurozone Mid and Large 60 EW	NL0013025810	EZMLP	EN Eurozone Mid and Large 60 EW
Euronext Eurozone Mid and Large 60 EW	NL0013025844	EZML6	EN Eurozone Mid and Large 60 EW D 50P
Euronext Eurozone Mid and Large 60 EW	NL0013025836	EZMLG	EN Eurozone Mid and Large 60 EW GR
Euronext Eurozone Mid and Large 60 EW	NL0013025828	EZMLN	EN Eurozone Mid and Large 60 EW NR
Euronext Eurozone Next 100 EW	NL0012949143	EZN1P	EN Eurozone Next 100 EW
Euronext Eurozone Next 100 EW	NL0012949176	EZNE1	EN Eurozone Next 100 EW Decrement 5%
Euronext Eurozone Next 100 EW	NL0012949168	EZN1G	EN Eurozone Next 100 EW GR
Euronext Eurozone Next 100 EW	NL0012949150	EZN1N	EN Eurozone Next 100 EW NR
Euronext Founding Members Europe 50 EW	NL0012730451	EFMEP	Euronext Founding Members Europe 50 EW
Euronext Founding Members Europe 50 EW	NL0012730485	EFMED	Euronext Founding Members Europe 50 EW Decrement 5
Euronext Founding Members Europe 50 EW	NL0012730477	EFMEG	Euronext Founding Members Europe 50 EW GR
Euronext Founding Members Europe 50 EW	NL0012730469	EFMEN	Euronext Founding Members Europe 50 EW NR
Euronext North America 500	NL0015436114	NA500	Euronext North America 500
Euronext North America 500	NL0015436122	NA5NR	Euronext North America 500 NR
Euronext North America 500	NL0015436130	NA5GR	Euronext North America 500 GR
Euronext Transatlantic Leaders 50 EW	NL0013216468	EUS5P	EN Transatlantic Leaders 50 EW
Euronext Transatlantic Leaders 50 EW	NL0013216492	EUS5D	EN Transatlantic Leaders 50 EW D5%
Euronext Transatlantic Leaders 50 EW	NL0013216484	EUS5G	EN Transatlantic Leaders 50 EW GR
Euronext Transatlantic Leaders 50 EW	NL0013216476	EUS5N	EN Transatlantic Leaders 50 EW NR