

Non-Significant Benchmark Administrator Compliance Statement

StatPro compliance statement under Article 26 (3) of Regulation (EU) 2016/1011

Item	Text Field
A. General Information	
1. Date of creation of the compliance statement and of the latest update	1. Created: 24/06/2019 Last updated: [17/08/2023]
2. Identity of the administrator	2. StatPro
<p><i>This section should identify:</i></p> <ul style="list-style-type: none"> • the non-significant benchmark in respect of which provisions do not apply, • the provisions that the administrator has chosen not to apply, and • an explanation as to why it is appropriate not to apply each provision. <p><i>Each section should be completed for any identified group of non-significant benchmarks provided by the administrator in respect of which:</i></p> <ul style="list-style-type: none"> • the same provisions are not complied with, and • the same explanations for non-compliance apply. 	

B. StatPro chooses to not apply the following provisions of Regulation (EU) 2016/1011 with respect to its non-significant benchmarks listed below

<p>3. Identification of benchmark(s) for which this section is relevant</p>	<p>3. StatPro administers the below indices, the details of which can be found in Appendix 1;</p> <ul style="list-style-type: none"> • ECPI Bond and Equity Indices
<p>4. (i) clear identification of each single provision;</p>	<p>4 (i).</p> <p>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.</p> <p>Article 4 (7) – Administrators shall ensure that their employees and any other natural persons whose services are placed at their disposal or under their control and who are directly involved in the provision of a benchmark:</p> <ul style="list-style-type: none"> (c) do not have any interests or business connections that compromise the activities of the administrator concerned; (d) are prohibited from contributing to a benchmark determination by way of engaging in bids, offers and trades on a personal basis or on behalf of market participants, except where such way of contribution is explicitly required as part of the benchmark methodology and is subject to specific rules therein; and (e) are subject to effective procedures to control the exchange of information with other employees involved in activities that may create a risk of conflicts of interest or with third parties, where that information may affect the benchmark. <p>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.</p> <p>Article 5 (2) – Administrators shall develop and maintain robust procedures regarding their oversight function, which shall be made available to the relevant competent authorities.</p> <p>Article 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:</p> <ul style="list-style-type: none"> (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; (c) overseeing the administrator’s control framework, the management and operation of the benchmark, and, where the benchmark is based on input data from contributors, the code of conduct referred to in Article 15; (d) reviewing and approving procedures for cessation of the benchmark, including any consultation about a cessation; (e) overseeing any third party involved in the provision of the benchmark, including calculation or dissemination agents; (f) assessing internal and external audits or reviews, and monitoring the implementation of identified remedial actions; (g) where the benchmark is based on input data from contributors, monitoring the input data and contributors and the actions of the administrator in challenging or validating contributions of input data; (h) where the benchmark is based on input data from contributors, taking effective measures in respect of any breaches of the code of conduct referred to in Article 15; and (i) reporting to the relevant competent authorities any misconduct by contributors, where the benchmark is based on input data from contributors, or administrators, of which the oversight function becomes aware, and any anomalous or suspicious input data. <p>Article 5 (4) – The oversight function shall be carried out by a separate committee or by means of another appropriate governance arrangement.</p> <p>Article 6 (1) – Administrators shall have in place a control framework that ensures that their benchmarks are provided and published or made available in accordance with this Regulation.</p>

Article 6 (3) – The control framework shall include:

- (a) management of operational risk;
- (b) adequate and effective business continuity and disaster recovery plans;
- (c) contingency procedures that are in place in the event of a disruption to the process of the provision of the benchmark.

Article 6 (5) – The control framework shall be document, reviewed and updated as appropriate and made available to the relevant competent authority and, upon request, to users.

Article 7 (2) – An administrator shall designate an internal function with the necessary capability to review and report on the administrator's compliance with the benchmark methodology and this Regulation.

Article 11 (1) – The provision of a benchmark shall be governed by the following requirements in respect of its input data:

- (b) the input data referred to in point (a) shall be verifiable;

Article 11 (2) – Administrators shall ensure that their controls in respect of input data include:

- (b) a process for evaluating a contributor's input data and for stopping the contributor from providing further input data, or applying other penalties for non-compliance against the contributor, where appropriate; and
- (c) a process for validating input data, including against other indicators or data, to ensure its integrity and accuracy.

Article 11 (3) – Where the input data of a benchmark is contributed from a front office function, meaning any department, division, group, or personnel of contributors or any of its affiliates that performs any pricing, trading, sales, marketing, advertising, solicitation, structuring, or brokerage activities, the administrator shall:

- (a) obtain data from other sources that corroborate that input data; and
- (b) ensure that contributors have in place adequate internal oversight and verification procedures.

Article 13 (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 analyse 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.

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.

Article 15 (2) – The code of conduct shall include at least the following elements:

- (a) a clear description of the input data to be provided and the requirements necessary to ensure that input data is provided in accordance with Articles 11 and 14;
- (b) identification of the persons that may contribute input data to the administrator and procedures to verify the identity of a contributor and any submitters, as well as authorization of any submitters that contribute input data on behalf of a contributor;
- (c) policies to ensure that a contributor provides all relevant input data;
- (d) the systems and controls that a contributor is required to establish, including:
 - (i) procedures for contributing input data, including requirements for the contributor to specify whether input data is transaction data and whether input data conforms to the administrator's requirements;
 - (ii) policies on the use of discretion in contributing input data;
 - (iii) any requirement for the validation of input data before it is provided to the administrator;
 - (iv) record-keeping policies;
 - (v) reporting requirements concerning suspicious input data;
 - (vi) requirements concerning the management of conflicts of interest.

(ii) for each provision listed under point (i), a dedicated, detailed and clear explanation of the reasons why the administrator considers it appropriate not to comply with that specific provision

Article 16 (2) – A supervised contributor shall have in place effective systems and controls to ensure the integrity and reliability of all contributions of input data to the administrator, including:

- (a) controls regarding who may submit input data to an administrator including, where proportionate, a process for sign-off by a natural person holding a position senior to that of the submitter;
- (b) appropriate training for submitters, covering at least this Regulation and Regulation (EU) No 596/2014;
- (c) measures for the management of conflicts of interest, including organizational separation of employees where appropriate and consideration of how to remove incentives, created by remuneration policies, to manipulate a benchmark;
- (d) record-keeping, for an appropriate period of time, of communications in relation to provision of input data, of all information used to enable the contributor to make each submission, and of all existing or potential conflicts of interest including, but not limited to, the contributor's exposure to financial instruments which use a benchmark as a reference;
- (e) record-keeping of internal and external audits.

Article 16 (3) – Where input data relies on expert judgement, supervised contributors shall establish, in addition to the systems and controls referred to in paragraph 2, policies guiding any use of judgement or exercise of discretion and shall retain records of the rationale for any such judgement or discretion. Where proportionate, supervised contributors shall take into account the nature of the benchmark and its input data.

4(ii).

Article 4 (2) – The nature and characteristics of the administrator's non-significant benchmarks and the segregated team that completes the administration would not give rise to such a conflict of interest. As such the administrator deems it proportional not to apply this article.

Article 4 (7)

- (c) The administrator has existing firmwide policies outside of BMR that limits and monitors external activities of all employees and natural persons. Due to these existing controls and the nature and characteristics of the non-significant indices, the administrator deems it is proportional to not apply the article.
- (d) The administrator does not contribute to the determination of the constituents to the benchmark by ways of engaging in bids, offers on trades in its course of business. The administrator therefore believes it is proportional not to apply this article due scale, nature and construction methodologies of the non-significant indices.
- (e) The benchmarks are constructed based upon freely available market information and as such the administrator deems it proportional not to apply this article.

Article 4 (8) – The administrator deems that it is proportional not to apply this article due to the scale, nature and characteristics of the non-significant indices.

Article 5 (2) – The administrator has permanent and effective oversight control process and procedures for its indices and considering the scale, nature and characteristics of the non-significant indices that is administers deems it proportional to disapply this article.

Article 5 (3) – The administrator's index control process and procedures detail;

- The review of the benchmark definition and methodology annually.
- The required criteria to change a methodology including consulting on these changes.
- The code of conduct and controls / sanctions of its contributors.
- The criteria to facilitate the cessation of a benchmark.
- Oversight of calculation agents.
- The support and action of audit requests.
- Whistleblowing and reporting channels for misconduct.

Considering the scale, nature and characteristics of the non-significant indices and the aforementioned controls, the administrator deems it proportional to disapply this article.

Article 5 (4) – The control process and procedures mentioned in Art 5(2),5(3) above along with the consideration of the scale, nature and characteristics of the non-significant indices, the administrator deems it proportional to not apply this article.

Article 6 (1) – The administrator deems it proportional to not apply this article, as its existing control and contingency processes, considered with the scale, nature and characteristics of the non-significant indices.

Article 6 (3) – Considering the administrator's existing operational risk, business continuity and disaster recovery planning with the nature scale and characteristics of its non-significant indices, it deems it proportional not to apply this article.

Article 6 (5) – Considering the administrator's existing control environment with the nature scale and characteristics of its non-significant indices, it deems it proportional not to apply this article.

Article 7 (2) – StatPro's Index Governance Committee is delegated the function to review and report on its compliance with a benchmark's methodology and the BMR. The role and scope of this function, when considered with characteristics, scope and nature of the non-significant indices, mean the administrator considers it proportionate not to apply this article.

Article 11 (1) – (b) – StatPro ensures that it accurately and reliably represents the market or economic reality that the benchmark is intended to measure by using multiple vendor pricing feeds from exchanges and end of day exchange prices from recognised market data distributors Where multiple sources of pricing data are provided these are systematically evaluated and verified by comparing inter vendor values and day on day price differential tolerances. These controls allow a single value that is used in the computation of its indices. These control processes allow StatPro to assess the viability of the input data and disapply this article.

Article 11 (2)

- (b) StatPro ensures that it accurately and reliably represents the market or economic reality that the benchmark is intended to measure by using multiple vendor pricing feeds from exchanges and end of day exchange prices from recognized market data distributors. Where multiple sources of pricing data are provided these are systematically evaluated and verified by comparing inter vendor values and day on day price differential tolerances. Within the evaluation process the vendor misaligned is excluded from the sources used.
- (c) StatPro ensures that it accurately and reliably represents the market or economic reality that the benchmark is intended to measure by using multiple vendor pricing feeds from exchanges and end of day exchange prices from recognized market data distributors Where multiple sources of pricing data are provided these are systematically evaluated and verified by comparing inter vendor values and day on day price differential tolerances. These controls allow StatPro to validate the input data against multiple sources to ensure its integrity and accuracy and it is therefore appropriate to disapply this article.

Article 11 (3) – StatPro does not complete any front office function in the creation of the indices as such this article is disapplied.

Article 13 (2) – StatPro discloses within their Index Methodology statements, the process for changing a methodology; the notice period; the process for commenting; the channels/ medium for these comments to be communicated; or at the request of the originator of the comments for the comments to remain confidential. The Index Governance Committee ensure these controls are followed. As a result of these processes StatPro considers it appropriate to disapply this article.

Article 14 (2) – The Index Governance Committee has produced a market abuse review that is reviewed at a minimum every two years, that concluded the non-significant indices that StatPro administers have a low risk of manipulation due to the source and controls around input data. These input data controls are adequate and effective, in monitoring for a manipulation or an attempted manipulation of the inputs and benchmarks. Additional StatPro has a whistleblowing policy to ensure good conduct and compliance for its employees. These processes and controls make it appropriate for StatPro to disapply this article.

Article 15 (2) – The non-significant benchmarks that StatPro administers only use readily available data and as such this is not treated as 'Contributed' data under the BMR. In line with good conduct and governance however it maintains policies and procedures to ensure: all data points are verifiable; the source of the data is documented; the expended and actual delivery time frames are monitored: recordkeeping of the data points are kept for 10 years; the reporting of suspicious activity and conflicts of interest are managed.

Article 16 (2) – The non-significant benchmarks that StatPro administers do not use supervised contributors and as such it is considered appropriate to disapply this article.

Article 16 (3) – StatPro does not provide any expert judgement in the creation of its indices therefore the administrator deems that it is proportional to disapply this article.

Compliance statement under Article 26 (3) of Regulation (EU) 2016/1011 Item 3. Identification of benchmark(s) for which this section is relevant

Appendix 1 Indices Information

ECPI Bond and Equity Indices

Index Name	Identifier	Index Version	Index Type
ECPI Global Carbon Liquid	CARBONLP	All Index versions	Equity Thematic
ECPI China Consumption Tradable Equity	ECPACCTP	All Index versions	Equity Thematic
ECPI Asian Infrastructure Equity	ECPAIFP	All Index versions	Equity Thematic
ECPI Global ESG MultiTrend Index	GALPH3TP	All Index versions	Equity Thematic
ECPI Global ESG Agri-Business Index	GALPHABP	All Index versions	Equity Thematic
ECPI Global ESG Blue Economy Index	GALPHBEP	All Index versions	Equity Thematic
ECPI Global ESG Cybersecurity & Big Data Index	GALPHCBP	All Index versions	Equity Thematic
ECPI Circular Economy Leaders Index	GALPHCEP	All Index versions	Equity Thematic
ECPI Global Commodity GD	GALPHCGP	All Index versions	Equity Thematic
ECPI Global Clean Energy	GALPHCLP	All Index versions	Equity Thematic
ECPI Children's Rights Leaders Index	GALPHCRP	All Index versions	Equity Thematic
ECPI Global ESG Cybersecurity Index	GALPHCSP	All Index versions	Equity Thematic
ECPI Digital Revolution ESG Equity Index	GALPHDRP	All Index versions	Equity Thematic
ECPI Global ESG Future Mobility Index	GALPHFMP	All Index versions	Equity Thematic
ECPI Global ESG Gender Equality Index	GALPHGEP	All Index versions	Equity Thematic
ECPI Global ESG Infrastructure Index	GALPHGIP	All Index versions	Equity Thematic
ECPI Global ESG Technology Equity	GALPHGTP	All Index versions	Equity Thematic
ECPI Global ESG Hydrogen Economy Index	GALPHH2P	All Index versions	Equity Thematic
ECPI Global ESG Healthcare Equity	GALPHHCP	All Index versions	Equity Thematic
ECPI Global ESG Health Care Innovation Index	GALPHHIP	All Index versions	Equity Thematic
ECPI Global Livestock GD	GALPHLGP	All Index versions	Equity Thematic
ECPI Global Longevity Winners Equity	GALPHLWP	All Index versions	Equity Thematic

Index Name	Identifier	Index Version	Index Type
ECPI Global ESG Sustainable Luxury Index	GALPHLXP	All Index versions	Equity Thematic
ECPI Global Megatrend 100	GALPHM1P	All Index versions	Equity Thematic
ECPI Global ESG Media Economy Index	GALPHMEP	All Index versions	Equity Thematic
ECPI Global ESG Medical Tech Index	GALPHMTP	All Index versions	Equity Thematic
ECPI Global ESG Recovery Index	GALPHRFP	All Index versions	Equity Thematic
ECPI Global ESG Smart Cities Index	GALPHSCP	All Index versions	Equity Thematic
ECPI Global ESG Silver Economy Index	GALPHSEP	All Index versions	Equity Thematic
ECPI Global Science for Life	GALPHSLP	All Index versions	Equity Thematic
ECPI Global Blue Gold GD Equity	GALPHWP	All Index versions	Equity Thematic
ECPI Global Climate Change Liquid	GALPLACC	All Index versions	Equity Thematic
ECPI Global Agriculture Liquid	GALPLAGP	All Index versions	Equity Thematic
ECPI Global Eco Real Estate & Building Liquid	GALPLREP	All Index versions	Equity Thematic
ECPI Global Renewable Energy Liquid	GALPLRWE	All Index versions	Equity Thematic
ECPI Robotics and Artificial Intelligence Index	GALPRAIP	All Index versions	Equity Thematic
ECPI Euro Ethical Equity	ECAPEP	All Index versions	Global Equity
ECPI Global Ethical Equity	ECAPGP	All Index versions	Global Equity
ECPI EMU Ethical Equity	ECAPMP	All Index versions	Global Equity
ECPI Euro ESG Equity	ECAPPEP	All Index versions	Global Equity
ECPI Global Developed ESG Best in Class	GALPHBCP	All Index versions	Global Equity
ECPI Emerging Markets ESG Equity Index	GALPHEMP	All Index versions	Global Equity
ECPI World ESG Equity	GALPHPWP	All Index versions	Global Equity
ECPI Global Ethical Equity NTR Hedged	ECAPGNH	All Index versions	Equity Hedged
ECPI World ESG Equity NTR Hedged	GALPHEWN	All Index versions	Equity Hedged
ECPI Euro Ethical Agency & Supranational Bond	ECAPEAB	All Index versions	Global Bond
ECPI Euro Ethical Corporate Bond	ECAPECB	All Index versions	Global Bond
ECPI Euro Ethical Government Bond 1-3Y	ECAPEG13	All Index versions	Global Bond
ECPI Euro Ethical Government Bond	ECAPEGB	All Index versions	Global Bond
ECPI Global Developed Governance Govt. Bond	ECAPDGB	All Index versions	Global Bond
ECPI Global Developed ESG Corporate Bond	ECAPGCB	All Index versions	Global Bond
ECPI EMU Governance Govt. Bond	ECAPGGE	All Index versions	Global Bond
ECPI Global Developed Ex EMU Governance Govt. Bond	ECAPGGXE	All Index versions	Global Bond

Index Name	Identifier	Index Version	Index Type
ECPI Italy Government Bond 1-3Y	ECAPIG13	All Index versions	Global Bond
ECPI EMU Governance Govt. Bond 1-3Y	ECAPGGE3	All Index versions	Global Bond
ECPI US Governance Govt. Bond	ECAPUSGB	All Index versions	Global Bond
ECPI Euro Ethical Corporate Ex Fin. Bond	ECAPECBX	All Index versions	Global Bond
ECPI Global Developed Corporate Ex Fin. Bond	ECAPGCXF	All Index versions	Global Bond
ECPI Global Developed ESG Corporate Fin. Bond	ECAPGCF	All Index versions	Global Bond
ECPI Global Developed ESG HY Corporate Bond	ECAPHYCB	All Index versions	Global Bond
ECPI Emerging Markets ESG Government Bond	ECAPEMGB	All Index versions	Global Bond
ECPI Emerging Markets ESG Corporate Bond	ECAPEMCB	All Index versions	Global Bond
ECPI Euro ESG Corporate Bond Ex Military	ECAPCEXM	All Index versions	Global Bond
ECPI EMU Governance Govt. Bond Inflation Linked	ECAPEGIL	All Index versions	Global Bond
ECPI Emerging Markets ESG Government Hedged Bond	ECAPEMGH	All Index versions	Bond Hedged
ECPI Global Developed Ex EMU Governance Govt. Hedged Bond	ECAPGXEH	All Index versions	Bond Hedged
ECPI US Governance Govt. Hedged Bond	ECAPUSGH	All Index versions	Bond Hedged
ECPI Emerging Markets ESG Corporate Hedged Bond	ECAPEMCH	All Index versions	Bond Hedged
ECPI Global Developed ESG Corporate Hedged Bond Index	ECAPGCBH	All Index versions	Bond Hedged
ECPI Global Developed ESG Corporate Financials Hedged Bond	ECAPGCFH	All Index versions	Bond Hedged
ECPI Global Developed ESG Corporate Ex Financials Hedged Bond	ECAPGXFH	All Index versions	Bond Hedged
ECPI Global Developed ESG High Yield Corporate Hedged Bond	ECAPHYCH	All Index versions	Bond Hedged
ECPI Circular Economy Leaders NTR Index 3.5% Decrement	GALPHCED	All Index versions	Strategy
ECPI Global ESG Cybersecurity Index NTR 3.5% Decrement	GALPHCSD	All Index versions	Strategy
ECPI Global ESG Future Mobility Index NTR 3.5% Decrement	GALPHFMD	All Index versions	Strategy
ECPI Global ESG Infrastructure Index NTR 3.5% Decrement	GALPHGID	All Index versions	Strategy
ECPI Global ESG Hydrogen Economy Index NTR 3.5% Decrement	GALPHH2D	All Index versions	Strategy
ECPI Global ESG Recovery 10% Risk Control Index	GALPHRRD	All Index versions	Strategy
ECPI Ethical Index Balanced	ECAPBI	All Index versions	Strategy
ECPI Global Megatrend 100 Volatility Control	GALPHMIV	All Index versions	Strategy



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