



## PRESS RELEASE

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### **LuxFLAG obtains ISAE 3000 Type II certification for its label issuance process and controls**

LuxFLAG is pleased to announce that it has been awarded the ISAE 3000 Type II certification by EY Luxembourg in respect of LuxFLAG's system of internal controls for label issuance services to Sustainable Finance vehicles for the period 1 July to 31 December 2019. With this, LuxFLAG becomes the first sustainable finance labelling agency in Europe to obtain such an external assurance certification.

EY's examination was conducted in accordance with the International Standard on Assurance Engagements 3000 (revised) ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board and as adopted for Luxembourg by the "Institut des Réviseurs d'Entreprises". The ISAE 3000 type II report awarded to LuxFLAG provides assurance that its "Description of Labelling Services Provided by LuxFLAG" (the "Description") is fairly presented, and the controls were suitably designed and operating effectively to achieve the control objectives stated in the Description for the period reviewed.

Denise Voss, Chairwoman of LuxFLAG, said: "We are very pleased to receive this independent internationally recognized accreditation under ISAE 3000, which reaffirms the robust internal processes, suitability of the design of controls, and operating effectiveness of the defined controls in relation to labels issued by LuxFLAG."



#### Editorial Notes:

LuxFLAG is an independent and international non-profit organisation that aims to promote the raising of capital for sustainable investment by awarding a recognisable label to eligible investment vehicles in Climate Finance, ESG (Environment, Microfinance, Social, and Governance), Environment, Microfinance, and Green bonds. The LuxFLAG Labels are

recognized for their high standards and a rigorous assessment of the applicant investment fund's investment holdings, strategy and procedures with respect to Environment, Social and Governance (ESG) matters as well as an affirmation of their transparency to investors – which are key components of the eligibility criteria for the LuxFLAG labels.

As at December 2019, LuxFLAG had awarded labels to 183 investment products domiciled in 7 jurisdictions (BE, FR, DE, IR, IT, LU, NE) and managed by 81 Asset Managers located in 14 countries; representing approximately 73 billion Euros of Assets under Management.

The agency witnessed 78% growth in labelled investment products in 2019.

### **Contacts**

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