

# STANDARD ETHICS EUROPEAN 100 INDEX

REVIEW – JANUARY 2020

Standard Ethics has approved the following changes that will become effective after the close of business on Tuesday, 31 December 2019 and effective on Thursday, 02 January 2020.

## Rating Changes (October 2019 – December 2019)

- 23/10/2019 – Vivendi (ISIN: FR0000127771):  
downgraded from E+ (Outlook: Negative) to E (Outlook: Negative)
- 27/11/2019 – ING Groep (ISIN: NL0011821202): Outlook from Positive to Stable
- 11/12/2019 – Enel (ISIN: IT0003128367): downgraded from EE+ to EE
- 18/12/2019 – AB Inbev (ISIN: BE0974293251): downgraded from E to E-

## Inclusion

None

## Exclusion

None

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## Index Constituents and Weights from 02 January 2020:

| Rating | Outlook | Company                 | ISIN         | Weights |
|--------|---------|-------------------------|--------------|---------|
| EEE-   |         | Swiss Re                | CH0126881561 | 2,70%   |
| EEE-   |         | Vodafone Group          | GB00BH4HKS39 | 2,70%   |
| EE+    |         | Air Liquide             | FR0000120073 | 2,16%   |
| EE+    |         | ASML Holding            | NL0010273215 | 2,16%   |
| EE+    |         | BNP Paribas             | FR0000131104 | 2,16%   |
| EE+    |         | Deutsche Post           | DE0005552004 | 2,16%   |
| EE+    |         | Eni                     | IT0003132476 | 2,16%   |
| EE+    |         | SAP                     | DE0007164600 | 2,16%   |
| EE+    |         | UniCredit               | IT0005239360 | 2,16%   |
| EE+    | neg.    | Nordea Bank             | FI4000297767 | 2,02%   |
| EE     | pos.    | Philips                 | NL0000009538 | 1,75%   |
| EE     |         | ABB                     | CH0012221716 | 1,62%   |
| EE     |         | Adidas                  | DE000A1EWWW0 | 1,62%   |
| EE     |         | Allianz                 | DE0008404005 | 1,62%   |
| EE     |         | Assicurazioni Generali  | IT0000062072 | 1,62%   |
| EE     |         | Atlas Copco             | SE0011166610 | 1,62%   |
| EE     |         | AXA                     | FR0000120628 | 1,62%   |
| EE     |         | BASF                    | DE000BASF111 | 1,62%   |
| EE     |         | BBVA                    | ES0113211835 | 1,62%   |
| EE     |         | BT Group                | GB0030913577 | 1,62%   |
| EE     |         | Danone                  | FR0000120644 | 1,62%   |
| EE     |         | E.ON                    | DE000ENAG999 | 1,62%   |
| EE     |         | Enel                    | IT0003128367 | 1,62%   |
| EE     |         | Equinor                 | NO0010096985 | 1,62%   |
| EE     |         | HSBC Holdings           | GB0005405286 | 1,62%   |
| EE     |         | Iberdrola               | ES0144580Y14 | 1,62%   |
| EE     |         | Intesa Sanpaolo         | IT0000072618 | 1,62%   |
| EE     |         | Linde                   | IE00BZ12WP82 | 1,62%   |
| EE     |         | Munich Re               | DE0008430026 | 1,62%   |
| EE     |         | Nokia                   | FI0009000681 | 1,62%   |
| EE     |         | Reckitt Benckiser Group | GB00B24CGK77 | 1,62%   |
| EE     |         | RELX                    | GB00B2B0DG97 | 1,62%   |
| EE     |         | Rolls-Royce Holdings    | GB00B63H8491 | 1,62%   |
| EE     |         | Saint-Gobain            | FR0000125007 | 1,62%   |
| EE     |         | Schneider Electric      | FR0000121972 | 1,62%   |
| EE     |         | Tesco                   | GB0008847096 | 1,62%   |
| EE     |         | Zurich Insurance Group  | CH0011075394 | 1,62%   |
| EE-    | pos.    | Total                   | FR0000120271 | 1,21%   |
| EE-    |         | Airbus                  | NL0000235190 | 1,08%   |
| EE-    |         | BMW                     | DE0005190003 | 1,08%   |
| EE-    |         | BP                      | GB0007980591 | 1,08%   |
| EE-    |         | Centrica                | GB00B033F229 | 1,08%   |
| EE-    |         | Deutsche Telekom        | DE0005557508 | 1,08%   |
| EE-    |         | Diageo                  | GB0002374006 | 1,08%   |
| EE-    |         | Engie                   | FR0010208488 | 1,08%   |
| EE-    |         | Heineken                | NL0000009165 | 1,08%   |
| EE-    |         | Lonza Group             | CH0013841017 | 1,08%   |
| EE-    |         | Nestlé                  | CH0038863350 | 1,08%   |
| EE-    |         | Novartis                | CH0012005267 | 1,08%   |
| EE-    |         | Novo Nordisk            | DK0060534915 | 1,08%   |

| Rating | Outlook | Company                      | ISIN         | Weights |
|--------|---------|------------------------------|--------------|---------|
| EE-    |         | Prudential                   | GB0007099541 | 1,08%   |
| EE-    |         | Royal Dutch Shell            | GB00B03MLX29 | 1,08%   |
| EE-    |         | RWE                          | DE0007037129 | 1,08%   |
| EE-    |         | Sanofi                       | FR0000120578 | 1,08%   |
| EE-    |         | Siemens                      | DE0007236101 | 1,08%   |
| EE-    |         | Societe Generale             | FR0000130809 | 1,08%   |
| EE-    |         | Standard Chartered           | GB0004082847 | 1,08%   |
| EE-    |         | Telefonica                   | ES0178430E18 | 1,08%   |
| EE-    |         | Unilever                     | GB00B10RZP78 | 1,08%   |
| EE-    |         | Vinci                        | FR0000125486 | 1,08%   |
| E+     | pos.    | Volvo                        | SE0000115420 | 0,54%   |
| E+     |         | A.P. Moller - Maersk         | DK0010244425 | 0,40%   |
| E+     |         | ArcelorMittal                | LU1598757687 | 0,40%   |
| E+     |         | AstraZeneca                  | GB0009895292 | 0,40%   |
| E+     |         | Banco Santander              | ES0113900J37 | 0,40%   |
| E+     |         | Bayer                        | DE000BAY0017 | 0,40%   |
| E+     |         | British American Tobacco     | GB0002875804 | 0,40%   |
| E+     |         | Continental                  | DE0005439004 | 0,40%   |
| E+     |         | Credit Suisse                | CH0012138530 | 0,40%   |
| E+     |         | Daimler                      | DE0007100000 | 0,40%   |
| E+     |         | Fresenius Medical Care       | DE0005785802 | 0,40%   |
| E+     |         | Imperial Brands              | GB0004544929 | 0,40%   |
| E+     |         | ING Groep                    | NL0011821202 | 0,40%   |
| E+     |         | Lloyds Banking Group         | GB0008706128 | 0,40%   |
| E+     |         | National Grid                | GB00BDR05C01 | 0,40%   |
| E+     |         | Pernod Ricard                | FR0000120693 | 0,40%   |
| E+     |         | Safran                       | FR0000073272 | 0,40%   |
| E+     |         | UBS Group                    | CH0244767585 | 0,40%   |
| E+     | neg.    | Electricite de France (EDF)  | FR0010242511 | 0,27%   |
| E      |         | Anglo American               | GB00B1XZS820 | 0,07%   |
| E      |         | Barclays                     | GB0031348658 | 0,07%   |
| E      |         | BHP Group                    | GB00BH0P3Z91 | 0,07%   |
| E      |         | GlaxoSmithKline              | GB0009252882 | 0,07%   |
| E      |         | Henkel                       | DE0006048432 | 0,07%   |
| E      |         | Hermes International         | FR0000052292 | 0,07%   |
| E      |         | L'Oreal                      | FR0000120321 | 0,07%   |
| E      |         | LVMH                         | FR0000121014 | 0,07%   |
| E      |         | Richemont                    | CH0210483332 | 0,07%   |
| E      |         | Rio Tinto                    | GB0007188757 | 0,07%   |
| E      |         | Roche Holding                | CH0012032048 | 0,07%   |
| E      |         | Swatch Group                 | CH0012255151 | 0,07%   |
| E      | neg.    | Vivendi                      | FR0000127771 | 0,04%   |
| E-     |         | AB Inbev                     | BE0974293251 | 0,03%   |
| E-     |         | Deutsche Bank                | DE0005140008 | 0,03%   |
| E-     |         | Glencore                     | JE00B4T3BW64 | 0,03%   |
| E-     |         | Inditex                      | ES0148396007 | 0,03%   |
| E-     |         | Kering                       | FR0000121485 | 0,03%   |
| E-     |         | Orange                       | FR0000133308 | 0,03%   |
| E-     |         | Royal Bank of Scotland Group | GB00B7T7214  | 0,03%   |
| E-     |         | Volkswagen                   | DE0007664039 | 0,03%   |

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