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# STANDARD ETHICS EUROPEAN 100 INDEX

REVIEW – APRIL 2020

Standard Ethics has approved the following changes that will become effective after the close of business on Tuesday, 31 March 2020 and effective on Wednesday, 01 April 2020.

## Rating Changes (January 2020 – March 2020)

15/01/2020 – LVMH (ISIN: FR0000121014): upgraded from E to E+

22/01/2020 – UBS Group (ISIN: CH0244767585): Outlook from Stable to Negative

30/01/2020 – Continental (ISIN: DE0005439004): upgraded from E+ to EE-

19/02/2020 – Adidas (ISIN: DE000A1EWWW0): Outlook from Stable to Negative

04/03/2020 – L'Oreal (ISIN: FR0000120321): upgraded from E to E+ (Outlook: Positive)

11/03/2020 – Novartis (ISIN: CH0012005267): Outlook from Stable to Negative

12/03/2020 – Nordea Bank (ISIN: FI4000297767): downgraded from EE+ (Outlook: Negative) to EE

## Inclusion

None

## Exclusion

None

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## Index Constituents and Weights from 01 April 2020:

Rating	Outlook	Company	ISIN	Weights
EEE-		Swiss Re	CH0126881561	2,68%
EEE-		Vodafone Group	GB00BH4HKS39	2,68%
EE+		Air Liquide	FR0000120073	2,14%
EE+		ASML Holding	NL0010273215	2,14%
EE+		BNP Paribas	FR0000131104	2,14%
EE+		Deutsche Post	DE0005552004	2,14%
EE+		Eni	IT0003132476	2,14%
EE+		SAP	DE0007164600	2,14%
EE+		UniCredit	IT0005239360	2,14%
EE	pos.	Philips	NL0000009538	1,74%
EE		ABB	CH0012221716	1,61%
EE		Allianz	DE0008404005	1,61%
EE		Assicurazioni Generali	IT0000062072	1,61%
EE		Atlas Copco	SE0011166610	1,61%
EE		AXA	FR0000120628	1,61%
EE		BASF	DE000BASF111	1,61%
EE		BBVA	ES0113211835	1,61%
EE		BT Group	GB0030913577	1,61%
EE		Danone	FR0000120644	1,61%
EE		E.ON	DE000ENAG999	1,61%
EE		Enel	IT0003128367	1,61%
EE		Equinor	NO0010096985	1,61%
EE		HSBC Holdings	GB0005405286	1,61%
EE		Iberdrola	ES0144580Y14	1,61%
EE		Intesa Sanpaolo	IT0000072618	1,61%
EE		Linde	IE00BZ12WP82	1,61%
EE		Munich Re	DE0008430026	1,61%
EE		Nokia	FI0009000681	1,61%
EE		Nordea Bank	FI4000297767	1,61%
EE		Reckitt Benckiser Group	GB00B24CGK77	1,61%
EE		RELX	GB00B2B0DG97	1,61%
EE		Rolls-Royce Holdings	GB00B63H8491	1,61%
EE		Saint-Gobain	FR0000125007	1,61%
EE		Schneider Electric	FR0000121972	1,61%
EE		Tesco	GB0008847096	1,61%
EE		Zurich Insurance Group	CH0011075394	1,61%
EE	neg.	Adidas	DE000A1EWWW0	1,47%
EE-	pos.	Total	FR0000120271	1,20%
EE-		Airbus	NL0000235190	1,07%
EE-		BMW	DE0005190003	1,07%
EE-		BP	GB0007980591	1,07%
EE-		Centrica	GB00B033F229	1,07%
EE-		Continental	DE0005439004	1,07%
EE-		Deutsche Telekom	DE0005557508	1,07%
EE-		Diageo	GB0002374006	1,07%
EE-		Engie	FR0010208488	1,07%
EE-		Heineken	NL0000009165	1,07%
EE-		Lonza Group	CH0013841017	1,07%
EE-		Nestlé	CH0038863350	1,07%
EE-		Novo Nordisk	DK0060534915	1,07%

Rating	Outlook	Company	ISIN	Weights
EE-		Prudential	GB0007099541	1,07%
EE-		Royal Dutch Shell	GB00B03MLX29	1,07%
EE-		RWE	DE0007037129	1,07%
EE-		Sanofi	FR0000120578	1,07%
EE-		Siemens	DE0007236101	1,07%
EE-		Societe Generale	FR0000130809	1,07%
EE-		Standard Chartered	GB0004082847	1,07%
EE-		Telefonica	ES0178430E18	1,07%
EE-		Unilever	GB00B10RZP78	1,07%
EE-		Vinci	FR0000125486	1,07%
EE-	neg.	Novartis	CH0012005267	0,94%
E+	pos.	L'Oreal	FR0000120321	0,54%
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+		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+		LVMH	FR0000121014	0,40%
E+		National Grid	GB00BDR05C01	0,40%
E+		Pernod Ricard	FR0000120693	0,40%
E+		Safran	FR0000073272	0,40%
E+	neg.	Electricite de France (EDF)	FR0010242511	0,27%
E+	neg.	UBS Group	CH0244767585	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		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	GB00B7T77214	0,03%
E-		Volkswagen	DE0007664039	0,03%

For **inquiries** or **comments** please contact the front office of Standard Ethics at the following e-mail address: [mr.welcome@standardethics.eu](mailto:mr.welcome@standardethics.eu)

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