

STANDARD ETHICS EUROPEAN BEST IN CLASS INDEX

REVIEW – OCTOBER 2019

Standard Ethics has approved the following changes that will become effective after the close of business on Monday, 30 September 2019 and effective on Tuesday, 01 October 2019.

Rating Changes (July 2019 – September 2019)

None

Inclusion

Fortum – (ISIN: FI0009007132)

Exclusion

ABB – (ISIN: CH0012221716)

Index Constituents from 01 October 2019:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EEE-		Adecco	CH0012138605	EE+		Eni	IT0003132476
EEE-		Capgemini	FR0000125338	EE+		Experian	GB00B19NLV48
EEE-		London Stock Exchange Group	GB00B0SWJX34	EE+		Fortum	FI0009007132
EEE-		NN Group	NL0010773842	EE+		Geberit	CH0030170408
EEE-		Swiss Re	CH0126881561	EE+		Kingfisher	GB0033195214
EEE-		Unibail-Rodamco-Westfield	FR0013326246	EE+		Land Securities Group	GB00BYW0PQ60
EEE-		Vodafone Group	GB00BH4HKS39	EE+		Merlin Properties	ES0105025003
EEE-		Wolters Kluwer	NL0000395903	EE+		Michelin	FR0000121261
EE+		Aegon	NL0000303709	EE+		Mondi	GB00B1CRLC47
EE+		Air Liquide	FR0000120073	EE+		Proximus	BE0003810273
EE+		ASML Holding	NL0010273215	EE+		SAP	DE0007164600
EE+		BNP Paribas	FR0000131104	EE+		Umicore	BE0974320526
EE+		Cofinimmo	BE0003593044	EE+		UniCredit	IT0005239360
EE+		Deutsche Post	DE0005552004	EE+		UnipolSai	IT0004827447
EE+		Enel	IT0003128367	EE+		WPP	JE00B8KF9B49

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

Important Legal Disclaimer. All rights reserved. Ratings, analyses and statements are statements of opinion as of the date they are expressed and not statements of fact. Standard Ethics' opinions, analyses and ratings are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. Standard Ethics Ltd does not act as a fiduciary or an investment advisor except where registered as such. In no event shall Standard Ethics Ltd be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of its opinions, analyses and ratings.