

STANDARD ETHICS EUROPEAN UTILITIES INDEX

REVIEW – APRIL 2021

Standard Ethics has approved the following changes that will become effective after the close of business on Wednesday, 31 March 2021 and effective on Thursday, 01 April 2021.

Rating Changes (October 2020 – March 2021)

28/10/2020 – National Grid (ISIN: GB00BDR05C01): Outlook from Stable to Positive

25/11/2020 – Electricite de France (EDF) (ISIN: FR0010242511):

downgraded from E+ (Outlook: Negative) to E

17/12/2020 – Enagas (ISIN: ES0130960018): upgraded from E+ to EE-

18/03/2021 – Red Electrica Corporacion (ISIN: ES0173093024): upgraded from EE- to EE

29/03/2021 – Terna (ISIN: IT0003242622): upgraded from E+ to EE-

Inclusion

None

Exclusion

None

Index Constituents and Weights from 01 April 2021:

Rating	Outlook	Company	ISIN	Weights
EE+		Fortum	FI0009007132	7,02%
EE	pos.	United Utilities Group	GB00B39J2M42	5,70%
EE		E.ON	DE000ENAG999	5,26%
EE		Enel	IT0003128367	5,26%
EE		Iberdrola	ES0144580Y14	5,26%
EE		Orsted	DK0060094928	5,26%
EE		Red Electrica Corporacion	ES0173093024	5,26%
EE		SSE	GB0007908733	5,26%
EE		Veolia Environnement	FR0000124141	5,26%
EE		Verbund	AT0000746409	5,26%
EE-		Centrica	GB00B033F229	3,51%
EE-		Elia Group	BE0003822393	3,51%
EE-		Enagas	ES0130960018	3,51%
EE-		Engie	FR0010208488	3,51%
EE-		RWE	DE0007037129	3,51%

Rating	Outlook	Company	ISIN	Weights
EE-		Snam	IT0003153415	3,51%
EE-		Suez	FR0010613471	3,51%
EE-		Terna	IT0003242622	3,51%
EE-		Uniper	DE000UNSE018	3,51%
E+	pos.	BKW	CH0130293662	1,75%
E+	pos.	EDP Renovaveis	ES0127797019	1,75%
E+	pos.	National Grid	GB00BDR05C01	1,75%
E+		EDP - Energias de Portugal	PTEDP0AM0009	1,32%
E+		Endesa	ES0130670112	1,32%
E+		ERG	IT0001157020	1,32%
E+		Italgas	IT0005211237	1,32%
E+		Naturgy Energy Group	ES0116870314	1,32%
E+		Neoen	FR0011675362	1,32%
E		CEZ	CZ0005112300	0,22%
E		Electricite de France (EDF)	FR0010242511	0,22%

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

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