

STANDARD ETHICS EUROPEAN UTILITIES INDEX

REVIEW – OCTOBER 2022

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 30 September 2022 and effective on Monday, 03 October 2022.

Standard Ethics' indices are *Open Free Sustainability Indexes*, which are self-funded, public and freely available both in their components and in the ratings assigned to each constituent because they are not - to date - financial products for asset management.

Rating Changes (April 2022 – September 2022)

31/05/2022 – Snam (ISIN: IT0003153415): from EE- with positive outlook to EE

Inclusion

None

Exclusion

None

Index Constituents from 03 October 2022:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EE+		Fortum	FI0009007132	EE-		Engie	FR0010208488
EE	pos.	United Utilities Group	GB00B39J2M42	EE-		RWE	DE0007037129
EE		E.ON	DE000ENAG999	EE-		Suez	FR0010613471
EE		Enel	IT0003128367	EE-		Uniper	DE000UNSE018
EE		Iberdrola	ES0144580Y14	E+	pos.	BKW	CH0130293662
EE		Orsted	DK0060094928	E+	pos.	EDP Renovaveis	ES0127797019
EE		Red Electrica Corporacion	ES0173093024	E+	pos.	National Grid	GB00BDR05C01
EE		Snam	IT0003153415	E+		EDP - Energias de Portugal	PTEDP0AM0009
EE		SSE	GB0007908733	E+		Endesa	ES0130670112
EE		Veolia Environnement	FR0000124141	E+		ERG	IT0001157020
EE		Verbund	AT0000746409	E+		Italgas	IT0005211237
EE-	pos.	Terna	IT0003242622	E+		Naturgy Energy Group	ES0116870314
EE-		Centrica	GB00B033F229	E+		Neoen	FR0011675362
EE-		Eliia Group	BE0003822393	E		CEZ	CZ0005112300
EE-		Enagas	ES0130960018	E		Electricite de France (EDF)	FR0010242511

For **inquiries** or **comments** please contact the front office of Standard Ethics at the following e-mail address: headquarters@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 does not act as a fiduciary or an investment advisor. In no event shall Standard Ethics 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.