

STANDARD ETHICS EUROPEAN UTILITIES INDEX

REVIEW – OCTOBER 2023

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 29th September 2023 and effective on Monday, 2nd October 2023.

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 2023 – September 2023)

19/04/23 – National Grid (ISIN: GB00BDR05C01): Rating upgraded from E+ with Pos. Outlook to EE-

07/06/23 – United Utilities Group (ISIN: GB00B39J2M42): Rating upgraded from EE with Pos. Outlook to EE+

Inclusion

Acciona Energia – (ISIN: ES0105563003)

Exclusion

Electricite de France (EDF) – (ISIN: FR0010242511)

Index Constituents from 2nd October 2023:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EE+		Fortum	FI0009007132	EE-		Enagas	ES0130960018
EE+		United Utilities Group	GB00B39J2M42	EE-		Engie	FR0010208488
EE		E.ON	DE000ENAG999	EE-		National Grid	GB00BDR05C01
EE		Enel	IT0003128367	EE-		RWE	DE0007037129
EE		Iberdrola	ES0144580Y14	EE-		Suez	FR0010613471
EE		Orsted	DK0060094928	EE-		Uniper	DE000UNSE018
EE		Red Electrica Corporacion	ES0173093024	E+	Pos.	BKW	CH0130293662
EE		Snam	IT0003153415	E+	Pos.	EDP Renovaveis	ES0127797019
EE		SSE	GB0007908733	E+	Pos.	ERG	IT0001157020
EE		Terna	IT0003242622	E+		EDP - Energias de Portugal	PTEDP0AM0009
EE		Veolia Environnement	FR0000124141	E+		Endesa	ES0130670112
EE		Verbund	AT0000746409	E+		Italgas	IT0005211237
EE-		Acciona Energia	ES0105563003	E+		Naturgy Energy Group	ES0116870314
EE-		Centrica	GB00B033F229	E+		Neoen	FR0011675362
EE-		Elia Group	BE0003822393	E		CEZ	CZ0005112300

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

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