

STANDARD ETHICS FOOD & BEVERAGE ITALIAN BENCHMARK

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)

26/09/2023 – Casillo Group: Rating upgraded from EE- to EE

Inclusion

None

Exclusion

None

Benchmark Constituents from 2nd October 2023:

Rating	Outlook	Company	Rating	Outlook	Company
EE		Casillo Group	E+		M. Zanetti Beverage
EE		Illycaffè	E+		Mutti
EE-		A. Loacker	E+		Newlat Food
EE-		Bolton Group	E+		Orsero
EE-		Eurovo	E	Pos.	Sammontana
EE-		La Doria	E		Bonterre
E+	Pos.	Bauli	E		Campari
E+		Barilla	E		De Cecco
E+		Cereal Docks	E		Gruppo Amadori
E+		Colussi	E		Gruppo Cremonini
E+		Conserve Italia	E		Gruppo Veronesi
E+		Ferrero	E		Pastificio Rana
E+		Fileni Alimentare	E		Salumificio F.lli Beretta
E+		Granarolo	E		San Benedetto
E+		Lavazza	E		Unigra

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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