

STANDARD ETHICS FRENCH INDEX

REVIEW – JANUARY 2016

Standard Ethics has approved the following changes that will become effective after the close of business on Wednesday, 30 December 2015 and effective on Monday, 04 January 2016.

Rating Changes (July 2015 – December 2015)

18/12/2015 – Vivendi (ISIN: FR0000127771): downgraded SER from EE- (Outlook: Stable) to E+ (Outlook: Stable).

Inclusion

None

Exclusion

None

Index Constituents and Weights from 30th December 2015

Rating	Outlook	Company	Weights	Rating	Outlook	Company	Weights
EEE-		Cap Gemini	6,09%	EE-		Carrefour	2,44%
EEE-		Unibail-Rodamco	6,09%	EE-		Legrand	2,44%
EE+		Air Liquide	4,88%	EE-		Publicis Groupe	2,44%
EE+		BNP Paribas	4,88%	EE-		Total	2,44%
EE+		Sanofi	4,88%	EE-		Vinci	2,44%
EE		Alcatel-Lucent	3,66%	E+		Vivendi	0,91%
EE		Axa	3,66%	E+		Alstom	0,91%
EE		Danone	3,66%	E+		Arcelormittal	0,91%
EE		Essilor Intl.	3,66%	E+		EDF	0,91%
EE		Gemalto	3,66%	E+		Engie (GDF Suez)	0,91%
EE		Michelin	3,66%	E+		LafargeHolcim	0,91%
EE		Saint Gobain	3,66%	E+		Pernod Ricard	0,91%
EE		Schneider Electric	3,66%	E+		Renault	0,91%
EE		Societe Generale	3,66%	E+		Safran	0,91%
EE		Technip	3,66%	E+		Solvay	0,91%
EE		Valeo	3,66%	E		Credit Agricole	0,15%
EE		Veolia Environ	3,66%	E		Kering	0,15%
EE-		Accor	2,44%	E		L'Oreal	0,15%
EE-		Airbus Group	2,44%	E		LVMH	0,15%
EE-		Bouygues	2,44%	E-		Orange	0,06%

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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