

STANDARD ETHICS GERMAN INDEX

REVIEW – APRIL 2020

Standard Ethics has approved the following changes that will become effective after the close of business on Tuesday, 31 March 2020 and effective on Wednesday, 01 April 2020.

Rating Changes (January 2020 – March 2020)

30/01/2020 – Continental (ISIN: DE0005439004): upgraded from E+ to EE-

19/02/2020 – Adidas (ISIN: DE000A1EWWW0): Outlook from Stable to Negative

Inclusion

None

Exclusion

None

Index Constituents and Weights from 01 April 2020:

Rating	Outlook	Company	ISIN	Weights
EE+		Covestro	DE0006062144	6,90%
EE+		Deutsche Post	DE0005552004	6,90%
EE+		SAP	DE0007164600	6,90%
EE		Allianz	DE0008404005	5,17%
EE		BASF	DE000BASF111	5,17%
EE		Deutsche Lufthansa	DE0008232125	5,17%
EE		E.ON	DE000ENAG999	5,17%
EE		Infineon Technologies	DE0006231004	5,17%
EE		Linde	IE00BZ12WP82	5,17%
EE		Munich Re	DE0008430026	5,17%
EE	neg.	Adidas	DE000A1EWWW0	4,74%
EE-		BMW	DE0005190003	3,45%
EE-		Continental	DE0005439004	3,45%
EE-		Deutsche Boerse	DE0005810055	3,45%
EE-		Deutsche Telekom	DE0005557508	3,45%

Rating	Outlook	Company	ISIN	Weights
EE-		Merck	DE0006599905	3,45%
EE-		RWE	DE0007037129	3,45%
EE-		Siemens	DE0007236101	3,45%
EE-		Vonovia	DE000A1ML7J1	3,45%
EE-		Wirecard	DE0007472060	3,45%
E+		Bayer	DE000BAY0017	1,29%
E+		Daimler	DE0007100000	1,29%
E+		Fresenius	DE0005785604	1,29%
E+		Fresenius Medical Care	DE0005785802	1,29%
E+		ThyssenKrupp	DE0007500001	1,29%
E		Beiersdorf	DE0005200000	0,22%
E		HeidelbergCement	DE0006047004	0,22%
E		Henkel	DE0006048432	0,22%
E-		Deutsche Bank	DE0005140008	0,09%
E-		Volkswagen	DE0007664005	0,09%

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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