

STANDARD ETHICS GERMAN 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)

11/05/2022 - Adidas (ISIN: DE000A1EWWW0): from EE with negative outlook to EE

29/06/2022 – Henkel (ISIN: DE0006048432): from E to E with positive outlook

Inclusion

Beiersdorf – (ISIN: DE0005200000)

Exclusion

Deutsche Wohnen – (ISIN: DE000A0HN5C6)

Index Constituents from 03 October 2022:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EE+		Covestro	DE0006062144	EE-		Deutsche Telekom	DE0005557508
EE+		Deutsche Post	DE0005552004	EE-		Merck	DE0006599905
EE+		Infineon Technologies	DE0006231004	EE-		RWE	DE0007037129
EE+		MTU Aero Engines	DE000A0D9PT0	EE-		Siemens	DE0007236101
EE+		SAP	DE0007164600	EE-		Vonovia	DE000A1ML7J1
EE		Adidas	DE000A1EWWW0	E+		Bayer	DE000BAY0017
EE		Allianz	DE0008404005	E+		Daimler	DE0007100000
EE		BASF	DE000BASF111	E+		Fresenius SE & Co.	DE0005785604
EE		E. ON	DE000ENAG999	E+		Siemens Healthineers	DE000SHL1006
EE		Linde Plc	IE00BZ12WP82	E	pos	Beiersdorf	DE0005200000
EE		Munich RE	DE0008430026	E	pos	Henkel	DE0006048432
EE-		Airbus	NL0000235190	E		Fresenius Medical Care AG & Co.	DE0005785802
EE-		BMW	DE0005190003	E		Co.HeidelbergCement	DE0006048432
EE-		Continental	DE0005439004	E-		Deutsche Bank	DE0005140008
EE-		Deutsche Boerse	DE0005810055	E-		Volkswagen	DE0007664005

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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