

# STANDARD ETHICS GERMAN INDEX

## REVIEW – APRIL 2016

Standard Ethics has approved the following changes that will become effective after the close of business on Thursday, 31 March 2016 and effective on Friday, 01 April 2016.

### Rating Changes (January 2016 – March 2016)

14/03/2016 – Volkswagen (ISIN: DE0007664005): first SER issue E- (Outlook: Stable).

### Inclusion

None

### Exclusion

None

### Index Constituents and Weights from 30<sup>th</sup> December 2015

Rating	Outlook	Company	Weights	Rating	Outlook	Company	Weights
EE		Allianz	5,75%	EE-		RWE	3,83%
EE		Adidas	5,75%	EE-		K+S	3,83%
EE		BASF	5,75%	EE-		Siemens	3,83%
EE		Deutsche Post	5,75%	EE-		VONOVIA	3,83%
EE		Deutsche Lufthansa	5,75%	E+		Commerzbank	1,44%
EE		E.ON	5,75%	E+		Continental	1,44%
EE		Infineon Technologies	5,75%	E+		Fresenius Medical Care	1,44%
EE		Linde	5,75%	E+		Fresenius	1,44%
EE		Munich Re	5,75%	E+		ThyssenKrupp	1,44%
EE		SAP	5,75%	E		Beiersdorf	0,24%
EE-		Bayer	3,83%	E		HeidelbergCement	0,24%
EE-		BMW	3,83%	E		Henkel	0,24%
EE-		Deutsche Boerse	3,83%	E-		Volkswagen	0,10%
EE-		Deutsche Telekom	3,83%	Pending		Daimler	0,00%
EE-		Merck	3,83%	Pending		Deutsche Bank	0,00%

For **inquiries** or **comments** please contact the front office of Standard Ethics at the following e-mail address: [mr.welcome@standardethics.eu](mailto:mr.welcome@standardethics.eu)

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