

STANDARD ETHICS ITALIAN BANKS INDEX

REVIEW – APRIL 2019

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 29 March 2019 and effective on Monday, 01 April 2019.

Rating Changes (January 2019 – March 2019)

08/01/2019 – Banca Carige (ISIN: IT0005108763): from E+ to Pending

06/03/2019 – UBI Banca (ISIN: IT0003487029): Outlook from Stable to Negative

Inclusion

None

Exclusion

None

Index Constituents and Weights from 01 April 2019

Rating	Outlook	Company	ISIN	Weights
EE+		UniCredit	IT0005239360	12,86%
EE		FinecoBank	IT0000072170	9,65%
EE		Intesa Sanpaolo	IT0000072618	9,65%
EE		Unipol Gruppo	IT0004810054	9,65%
EE	neg.	UBI Banca	IT0003487029	8,84%
EE-		Banca Generali	IT0001031084	6,43%
EE-		Banca MPS	IT0005218752	6,43%
EE-		Banca Popolare di Sondrio	IT0000784196	6,43%
EE-		Banco BPM	IT0005218380	6,43%
EE-		BPER Banca	IT0000066123	6,43%

Rating	Outlook	Company	ISIN	Weights
EE-		Credito Valtellinese	IT0005319444	6,43%
EE-		Mediobanca	IT0000062957	6,43%
E+		Banca Profilo	IT0001073045	2,41%
E		Banca Finnat Euramerica	IT0000088853	0,40%
E		Banca IFIS	IT0003188064	0,40%
E		Banca Intermobiliare	IT0000074077	0,40%
E		Banco di Desio e della Brianza	IT0001041000	0,40%
E-		Credito Emiliano	IT0003121677	0,16%
E-		Mediolanum	IT0004776628	0,16%
Pending		Banca Carige	IT0005108763	0,00%

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

Important Legal Disclaimer. All rights reserved. Ratings, analyses and statements are statements of opinion as of the date they are expressed and not statements of fact. Standard Ethics' opinions, analyses and ratings are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. Standard Ethics Ltd does not act as a fiduciary or an investment advisor except where registered as such. In no event shall Standard Ethics Ltd be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of its opinions, analyses and ratings.