

STANDARD ETHICS ITALIAN BANKS 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)

None

Inclusion

None

Exclusion

None

Index Constituents and Weights from 01 April 2020:

Rating	Outlook	Company	ISIN	Weights
EE+		UniCredit	IT0005239360	13,57%
EE		Banca Generali	IT0001031084	10,18%
EE		FinecoBank	IT0000072170	10,18%
EE		Intesa Sanpaolo	IT0000072618	10,18%
EE	neg.	UBI Banca	IT0003487029	9,33%
EE-	pos.	Banco BPM	IT0005218380	7,63%
EE-	pos.	BPER Banca	IT0000066123	7,63%
EE-		Banca Monte dei Paschi di Siena	IT0005218752	6,79%
EE-		Banca Popolare di Sondrio	IT0000784196	6,79%
EE-		Credito Valtellinese	IT0005319444	6,79%

Rating	Outlook	Company	ISIN	Weights
EE-		Mediobanca	IT0000062957	6,79%
E+		Banca Profilo	IT0001073045	2,54%
E		Banca Finnat Euramerica	IT0000088853	0,42%
E		Banca IFIS	IT0003188064	0,42%
Е		Banco di Desio e della Brianza	IT0001041000	0,42%
E-		Credito Emiliano	IT0003121677	0,17%
E-		Banca Mediolanum	IT0004776628	0,17%
Pending		Banca Carige	IT0005108763	0,00%
Pending		Banca Sistema	IT0003173629	0,00%
Pending		Illimity Bank	IT0005359192	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 does not act as a fiduciary or an investment advisor. In no event shall Standard Ethics 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.