

STANDARD ETHICS ITALIAN BANKS INDEX

REVIEW – JANUARY 2018

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 29 December 2017 and effective on Tuesday, 02 January 2018.

Rating Changes (October 2017 – December 2017)

07/12/2017 – Banca MPS (ISIN: IT0005092165): upgraded SER from Pending to EE- (Outlook: Stable).

Inclusion

None

Exclusion

None

Index Constituents and Weights from 29th December 2017

| Rating | Outlook | Company | ISIN | Weights |
|--------|---------|---------------------------|--------------|---------|
| EE+ | | Unicredit | IT0005239360 | 12,46% |
| EE | | FinecoBank | IT0000072170 | 9,35% |
| EE | | Intesa Sanpaolo | IT0000072618 | 9,35% |
| EE | | UBI Banca | IT0003487029 | 9,35% |
| EE | | Unipol Gruppo Finanziario | IT0004810054 | 9,35% |
| EE- | | Banca Generali | IT0001031084 | 6,23% |
| EE- | | Banca MPS | IT0005092165 | 6,23% |
| EE- | | Banca Popolare di Sondrio | IT0000784196 | 6,23% |
| EE- | | Banco BPM | IT0005218380 | 6,23% |
| EE- | | Bper Banca | IT0000066123 | 6,23% |

| Rating | Outlook | Company | ISIN | Weights |
|--------|---------|--------------------------------|--------------|---------|
| EE- | | Credito Valtellinese | IT0000064516 | 6,23% |
| EE- | | Mediobanca | IT0000062957 | 6,23% |
| E+ | | Banca Carige | IT0005108763 | 2,34% |
| E+ | | Banca Profilo | IT0001073045 | 2,34% |
| E | | Banca Fintat Euramerica | IT0000088853 | 0,39% |
| E | | Banca IFIS | IT0003188064 | 0,39% |
| E | | Banca Intermobiliare | IT0000074077 | 0,39% |
| E | | Banco di Desio e della Brianza | IT0001041000 | 0,39% |
| E- | | Credito Emiliano | IT0003121677 | 0,16% |
| E- | | Mediolanum | IT0004776628 | 0,16% |

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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