

STANDARD ETHICS ITALIAN INDEX

REVIEW - OCTOBER 2021

Standard Ethics has approved the following changes that will become effective after the close of business on Thursday, 31 September 2021 and effective on Friday, 01 October 2021. 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 2021 – September 2021)

21/04/2021 - Snam (ISIN: IT0003153415): Outlook from Stable to Positive

28/06/2021 - Banco BPM (ISIN: IT0005218380): upgraded from EE- (Outlook: Positive) to EE

09/06/2021 - Ferrari (ISIN: NL0011585146): Outlook from Stable to Positive

06/10/2021 - Stellantis (ISIN: NL00150001Q9): from Pending to E+

Inclusion

Banca Mediolanum – (ISIN: IT0004776628)

Exclusion

Saipem - (ISIN: IT0005252140)

Index Constituents from 01 October 2021:

Rating Outlook Company ISIN Rating Outlook Company E+ Eni IT0003132476 EE- Terna E+ FinecoBank IT0000072170 E+ pos. Banca Mediolanum E+ Prysmian IT0004176001 E+ pos. CNH Industrial E+ UnipolSai IT0004827447 E+ pos. Ferrari E+ Azamut Holding E+ Azimut Holding E- Banca Generali IT0001031084 E+ Buzzi Unicem E- Buzzi Unicem E+ Buzzi Unicem E- Italgas E+ Poste Italiane E- Poste Italiane E+ Recordati E- Pos. Stellantis E- Stellantis E+ Stellantis E- Pos. Salvatore Ferragamo E- Campari E-
FinecoBank IT0000072170 E+
Prysmian
Heat
Heat
Pos. A2A IT0001233417 E+ Azimut Holding E+ Buzzi Unicem E+ Italgas E+ Pirelli & C. E+ Poste Italiane E+ Recordati Recordati Recordati Recordati Recordati Recordati Reco
Banca Generali IT0001031084 E+ Buzzi Unicem E+ Italgas E+ Italgas E+ Pirelli & C. E+ Poste Italiane E+ Recordati
BPER Banca
Enel IT0003128367 E Generali IT0000062072 E Intesa Sanpaolo IT0000072618 E Leonardo IT0003856405 E STMicroelectronics NL0000226223 E Unipol Gruppo IT0004810054 E Pirelli & C. E+ Poste Italiane E+ Recordati E+ Stellantis E pos. Nexi E pos. Salvatore Ferragamo
Generali
Intesa Sanpaolo IT0000072618 E+ Recordati
Leonardo
STMicroelectronics NL0000226223 E pos. Nexi Unipol Gruppo IT0004810054 E pos. Salvatore Ferragamo
E Unipol Gruppo IT0004810054 E pos. Salvatore Ferragamo
Banco BPM IT0005218380 E Campari
E- pos. Snam IT0003153415 E Exor
E- DiaSorin IT0003492391 E Infrastrutture Wireless Italiane
- Hera IT0001250932 E Telecom Italia
Mediobanca IT0000062957 E Tenaris

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.