

STANDARD ETHICS ITALIAN INDEX

REVIEW – JANUARY 2017

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 30 December 2016 and effective on Monday, 02 January 2017.

Rating Changes (October 2016 – December 2016)

26/10/2016 – Mediobanca (ISIN: IT0000062957): from E+ (Outlook: Positive) to EE- (Outlook: Stable).

17/11/2016 – Poste Italiane (ISIN: IT0003796171): from Outlook: Stable to Under Monitoring.

24/11/2016 – Brembo (ISIN: IT0001050910): from Pending to EE- (Outlook: Stable).

30/12/2016 – Banco BPM (ISIN: IT0005218380): EE- (Outlook: Stable)

Inclusion

Italgas – (ISIN: IT0005211237)

Banco BPM – (ISIN: IT0005218380)

Exclusion

Banca Popolare di Milano – (ISIN: IT0000064482)

Banco Popolare – (ISIN: IT0005002883)

Index Constituents and Weights from 31th December 2016

Rating	Outlook	Company	Weights	Rating	Outlook	Company	Weights
EEE-		ENI	7,80%	EE-		BANCO BPM	3,12%
EE+		ENEL	6,24%	EE-	neg.	POSTE ITALIANE	2,73%
EE+		UNICREDIT	6,24%	E+		AZIMUT	1,17%
EE		BANCA MPS	4,68%	E+		CAMPARI	1,17%
EE		GENERALI	4,68%	E+		LUXOTTICA	1,17%
EE		INTESA SAN PAOLO	4,68%	E+		RECORDATI	1,17%
EE		PRYSMIAN	4,68%	E+		TENARIS	1,17%
EE		ST MICROELECTR	4,68%	E	pos.	BUZZI UNICEM	0,39%
EE		UBI BANCA	4,68%	E		ATLANTIA	0,20%
EE		UNIPOL	4,68%	E		CNH INDUSTRIAL	0,20%
EE		UNIPOL-SAI	4,68%	E		EXOR	0,20%
EE-	pos.	FINMECCANICA	3,51%	E		FCA	0,20%
EE-		A2A	3,12%	E		FERRARI	0,20%
EE-		BANCA POP. EMILIA ROM.	3,12%	E		MONCLER	0,20%
EE-		FINECOBANK	3,12%	E		SALVATORE FERRAGAMO	0,20%
EE-		SAIPEM	3,12%	E		TERNA	0,20%
EE-		SNAM RETE GAS	3,12%	E-		MEDIASET	0,08%
EE-		YOOK NET-A-PORTER	3,12%	E-		MEDIOLANUM	0,08%
EE-		MEDIOBANCA	3,12%	PENDING		ITALGAS	0,00%
EE-		BREMBO	3,12%	PENDING		TELECOM ITALIA	0,00%

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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