

# STANDARD ETHICS ITALIAN INDEX

## REVIEW – JULY 2016

Standard Ethics has approved the following changes that will become effective after the close of business on Thursday, 30 June 2016 and effective on Friday, 01 July 2016.

### Rating Changes (April 2016 – June 2016)

**28/04/2016** – FinecoBank (ISIN: IT0000072170): from PENDING to EE- (Outlook: Stable).

**12/05/2016** – Banca Popolare Emilia Romagna (ISIN: IT0000066123): downgraded SER from EE (Outlook: negative) to EE- (Outlook: Stable).

**30/05/2016** – Banca MPS (ISIN: IT0005092165): upgraded SER from EE- (Outlook: Stable) to EE (Outlook: Stable).

**31/05/2016** – Azimut (ISIN: IT0003261697): downgraded SER from EE (Outlook: Stable) to E+ (Outlook: Stable).

### Inclusion

Recordati – (ISIN: IT0003828271)

### Exclusion

Anima Holding – (ISIN: IT0004998065)

### Index Constituents and Weights from 30<sup>th</sup> June 2016

Rating	Outlook	Company	Weights	Rating	Outlook	Company	Weights
EEE-		ENI	7,83%	EE-		YOOK NET-A-PORTER	3,13%
EE+		ENEL	6,26%	E+	pos.	MEDIOBANCA	1,57%
EE+		UNICREDIT	6,26%	E+		AZIMUT	1,17%
EE		BANCA MPS	4,70%	E+		CAMPARI	1,17%
EE		GENERALI	4,70%	E+		ITALCEMENTI	1,17%
EE		INTESA SAN PAOLO	4,70%	E+		LUXOTTICA	1,17%
EE		PRYSMIAN	4,70%	E+		RECORDATI	1,17%
EE		ST MICROELECTR	4,70%	E+		TENARIS	1,17%
EE		UBI BANCA	4,70%	E	pos.	BUZZI UNICEM	0,39%
EE		UNIPOL	4,70%	E		ATLANTIA	0,20%
EE	neg.	BANCO POPOLARE	4,31%	E		CNH INDUSTRIAL	0,20%
EE-	pos.	FINMECCANICA	3,52%	E		EXOR	0,20%
EE-		A2A	3,13%	E		FCA	0,20%
EE-		BANCA POP. EMILIA ROM.	3,13%	E		FERRARI	0,20%
EE-		BANCA POP. MILANO	3,13%	E		MONCLER	0,20%
EE-		FINCOBANK	3,13%	E		SALVATORE FERRAGAMO	0,20%
EE-		POSTE ITALIANE	3,13%	E		TERNA	0,20%
EE-		SAIPEM	3,13%	E-		MEDIASET	0,08%
EE-		SNAM RETE GAS	3,13%	E-		MEDIOLANUM	0,08%
EE-		UNIPOL-SAI	3,13%	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](mailto:mr.welcome@standardethics.eu)

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