

STANDARD ETHICS MID ITALIAN INDEX

REVIEW – OCTOBER 2023

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 29th September 2023 and effective on Monday, 2nd October 2023.

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 2023 – September 2023)

05/04/2023 – Banca Popolare di Sondrio (ISIN: IT0000784196): Rating upgraded from EE to EE with Pos. Outlook

26/06/2023 – Brembo (ISIN: IT0005252728): Rating downgraded from EE- to EE- with Neg. Outlook

05/07/2023 – Salvatore Ferragamo (ISIN: IT0004712375): Rating upgraded from E with Pos. Outlook to E+

10/07/2023 – Anima Holding (ISIN: IT0004998065): Rating upgraded from EE to EE with Pos. Outlook

11/07/2023 – Acea (ISIN: IT0001207098): Rating upgraded from EE with Pos. Outlook to EE+

13/07/2023 – Tamburi Investment Partners (ISIN: IT0003153621): Rating upgraded from EE- with Pos. Outlook to EE

Inclusions

None

Exclusions

None

Index Constituents from 2nd October 2023:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EE+		Acea	IT0001207098	E+		Salvatore Ferragamo	IT0004712375
EE	Pos.	Anima Holding	IT0004998065	E+		SOL	IT0001206769
EE	Pos.	Banca Popolare di Sondrio	IT0000784196	E+		Technogym	IT0005162406
EE		Banca Monte Paschi Siena	IT0005218752	E+		Webuild	IT0003865570
EE		ENAV	IT0005176406	E	Pos.	Credito Emiliano	IT0003121677
EE		Tamburi Investment Partners	IT0003153621	E		BFF Bank	IT0005244402
EE-		Brunello Cucinelli	IT0004764699	E		Carel Industries	IT0005331019
EE-	Neg.	Brembo	IT0005252728	E		De'Longhi	IT0003115950
E+		Buzzi Unicem	IT0001347308	E		Reply	IT0005282865
E+		Iren	IT0003027817	E		Zignago Vetro	IT0004171440

For **inquiries** or **comments** please contact the front office of Standard Ethics at the following e-mail address: headquarters@standardethics.eu

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