

STANDARD ETHICS MID ITALIAN INDEX REVIEW – APRIL 2024

Standard Ethics has approved the following Index changes, which will be implemented at close of business on Friday, 29th March 2024 and effective from Monday, 1st April 2024.

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 (October 2023 – March 2024)

21/11/2023 - BFF Bank (ISIN: IT0005244402): Rating upgraded from E to E+ with Pos. Outlook

Inclusions

ERG (ISIN: IT0001157020) Technoprobe (ISIN: IT0005482333)

Exclusions

Banca Monte Paschi Siena (ISIN: IT0005218752) Brunello Cucinelli (ISIN: IT0004764699)

Index Constituents from 1st April 2024:

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		ENAV	IT0005176406	E+		Webuild	IT0003865570
EE		Tamburi Investment Partners	IT0003153621	E	Pos.	Credito Emiliano	IT0003121677
EE-	Neg.	Brembo	IT0005252728	Е		Carel Industries	IT0005331019
E+	Pos.	BFF Bank	IT0005244402	E		De'Longhi	IT0003115950
E+	Pos.	ERG	IT0001157020	E		Reply	IT0005282865
E+		Buzzi Unicem	IT0001347308	E		Zignago Vetro	IT0004171440
E+		Iren	IT0003027817	Pending		Technoprobe	IT0005482333

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

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.