

# STANDARD ETHICS SPANISH INDEX

REVIEW – APRIL 2020

Standard Ethics has approved the following changes that will become effective after the close of business on Tuesday, 31 March 2020 and effective on Wednesday, 01 April 2020.

## Rating Changes (January 2020 – March 2020)

16/01/2020 – Acciona (ISIN: ES0125220311): upgraded from E+ to EE-

20/02/2020 – Naturgy Energy Group (ISIN: ES0116870314): downgraded from EE- to E+

27/02/2020 – Grifols (ISIN: ES0171996087): upgraded from E to E+

## Inclusion

None

## Exclusion

None

## Index Constituents and Weights from 01 April 2020:

Rating	Outlook	Company	ISIN	Weights
EE+		Merlin Properties	ES0105025003	7,95%
EE		BBVA	ES0113211835	5,96%
EE		Iberdrola	ES0144580Y14	5,96%
EE		International Airlines Group	ES0177542018	5,96%
EE		Siemens Gamesa	ES0143416115	5,96%
EE-		Acciona	ES0125220311	3,98%
EE-		Amadeus IT	ES0109067019	3,98%
EE-		Banco de Sabadell	ES0113860A34	3,98%
EE-		Bankia	ES0113307062	3,98%
EE-		Cellnex Telecom	ES0105066007	3,98%
EE-		Ence Energia y Celulosa	ES0130625512	3,98%
EE-		Ferrovial	ES0118900010	3,98%
EE-		Indra	ES0118594417	3,98%
EE-		Red Electrica Corporacion	ES0173093024	3,98%
EE-		Repsol	ES0173516115	3,98%
EE-		Telefonica	ES0178430E18	3,98%
EE-		Viscofan	ES0184262212	3,98%
E+		Acerinox	ES0132105018	1,49%

Rating	Outlook	Company	ISIN	Weights
E+		ArcelorMittal	LU1598757687	1,49%
E+		Banco Santander	ES0113900J37	1,49%
E+		Bankinter	ES0113679I37	1,49%
E+		Caixabank	ES0140609019	1,49%
E+		Enagas	ES0130960018	1,49%
E+		Endesa	ES0130670112	1,49%
E+		Grifols	ES0171996087	1,49%
E+		Inmobiliaria Colonial	ES0139140174	1,49%
E+		Mapfre	ES0124244E34	1,49%
E+		Melia Hotels International	ES0176252718	1,49%
E+		Naturgy Energy Group (formerly Gas Natural Fenosa)	ES0116870314	1,49%
E+		Tecnicas Reunidas	ES0178165017	1,49%
E		ACS	ES0167050915	0,25%
E		Aena	ES0105046009	0,25%
E		CIE Automotive	ES0105630315	0,25%
E		Mediaset Espana	ES0152503035	0,25%
E-		Inditex	ES0148396007	0,10%

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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