

# STANDARD ETHICS DUTCH 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)

None

## Inclusion

None

## Exclusion

None

## Index Constituents and Weights from 01 April 2020:

| Rating | Outlook | Company                   | ISIN         | Weights | Rating  | Outlook | Company             | ISIN         | Weights |
|--------|---------|---------------------------|--------------|---------|---------|---------|---------------------|--------------|---------|
| EEE-   |         | NN Group                  | NL0010773842 | 8,44%   | EE-     |         | ASR Nederland       | NL0011872643 | 3,38%   |
| EEE-   |         | Unibail-Rodamco-Westfield | FR0013326246 | 8,44%   | EE-     |         | Heineken            | NL0000009165 | 3,38%   |
| EEE-   |         | Wolters Kluwer            | NL0000395903 | 8,44%   | EE-     |         | Royal Dutch Shell A | GB00B03MLX29 | 3,38%   |
| EE+    |         | Aegon                     | NL0000303709 | 6,75%   | EE-     |         | Unilever            | NL0000009355 | 3,38%   |
| EE+    |         | Akzo Nobel                | NL0013267909 | 6,75%   | E+      |         | Aalberts Industries | NL0000852564 | 1,27%   |
| EE+    |         | ASML Holding              | NL0010273215 | 6,75%   | E+      |         | ArcelorMittal       | LU1598757687 | 1,27%   |
| EE+    |         | Signify                   | NL0011821392 | 6,75%   | E+      |         | ING Groep           | NL0011821202 | 1,27%   |
| EE     | pos.    | Philips                   | NL0000009538 | 5,49%   | E+      |         | KPN                 | NL0000009082 | 1,27%   |
| EE     |         | DSM                       | NL0000009827 | 5,06%   | E+      |         | Vopak               | NL0009432491 | 1,27%   |
| EE     |         | Randstad                  | NL0000379121 | 5,06%   | E       |         | Altice              | NL0011333752 | 0,21%   |
| EE     |         | RELX                      | GB00B2B0DG97 | 5,06%   | E       |         | Galapagos           | BE0003818359 | 0,21%   |
| EE-    |         | ABN AMRO Group            | NL0011540547 | 3,38%   | Pending |         | Adyen               | NL0012969182 | 0,00%   |
| EE-    |         | Ahold Delhaize            | NL0011794037 | 3,38%   |         |         |                     |              |         |

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)

**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.