

# STANDARD ETHICS DUTCH INDEX

## REVIEW – OCTOBER 2023

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 29<sup>th</sup> September 2023 and effective on Monday, 2<sup>nd</sup> 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)

03/05/2023 – Unilever (ISIN: GB00B10RZP78): Rating upgraded from EE- to EE- with Pos. Outlook

### Inclusion

DSM Firmenich (ISIN: CH1216478797)  
Exor (NL0012059018)  
UMG Universal Music Group (NL0015000IY2)

### Exclusion

Unibail-Rodamco-Westfield (ISIN: FR0013326246)  
Just Eat Takeaway.com (ISIN: NL0012015705)  
DSM Kon (ISIN: NL0000009827)

### Index Constituents from 2<sup>nd</sup> October 2023:

Rating	Outlook	Company	ISIN
EEE-		NN Group	NL0010773842
EEE-		Wolters Kluwer	NL0000395903
EE+	Pos.	BE Semiconductor	NL0012866412
EE+		Aegon	NL0000303709
EE+		Akzo Nobel	NL0013267909
EE+		ASML Holding	NL0010273215
EE+		Signify	NL0011821392
EE	Pos.	Philips	NL0000009538
EE		Randstad	NL0000379121
EE		RELX	GB00B2B0DG97
EE-		Adyen	NL0012969182
EE-		Ahold Delhaize	NL0011794037
EE-		ASR Nederland	NL0011872643

Rating	Outlook	Company	ISIN
EE-		Heineken	NL0000009165
EE-		Shell	GB00BP6MXD84
EE-	Pos.	Unilever	GB00B10RZP78
E+		ArcelorMittal	LU1598757687
E+		ING Groep	NL0011821202
E+		KPN	NL0000009082
E+		IMCD	NL0010801007
E		Exor	NL0012059018
E		Prosus	NL0013654783
Pending		ASM International	NL0000334118
Pending		DSM Firmenich	CH1216478797
Pending		UMG Universal Music Group	NL0015000IY2

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