

STANDARD ETHICS EUROPEAN BANKS 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)

11/10/2023 – CaixaBank (ISIN: ES0140609019): Rating upgraded from E+ to E+ with Pos. Outlook

20/11/2023 – Banco BPM (ISIN: IT0005218380): Rating upgraded from EE with Pos. Outlook to EE+

31/01/2024 – Banco Santander (ISIN: ES0113900J37): Rating upgraded from E+ with Pos. Outlook to EE-

22/02/2024 – NatWest Group (ISIN: GB00BM8PJY71): Rating upgraded from E- to E

29/02/2024 – Banca Monte dei Paschi di Siena (ISIN: IT0005218752): Rating upgraded from EE to EE with Pos. Outlook

Inclusion

Nationwide Building Society – (ISIN: GB00BBQ33664)

Exclusion

Natixis – (ISIN: FR0000120685)

Index Constituents from 1st April 2024:

Rating	Outlook	Company	ISIN
EE+	Pos.	FinecoBank	IT0000072170
EE+		Banco BPM	IT0005218380
EE+		BPER Banca	IT0000066123
EE+		Svenska Handelsbanken	SE0007100599
EE+		UniCredit	IT0005239360
EE	Pos.	Banca Monte dei Paschi di Siena	IT0005218752
EE		BBVA	ES0113211835
EE		BNP Paribas	FR0000131104
EE		HSBC Holdings	GB0005405286
EE		Intesa Sanpaolo	IT0000072618
EE		Nordea Bank	FI4000297767
EE-	Pos.	Commerzbank	DE000CBK1001
EE-		ABN AMRO Bank	NL0011540547
EE-		Banco de Sabadell	ES0113860A34
EE-		Banco Santander	ES0113900J37
EE-		Julius Baer Group	CH0102484968
EE-		Lloyds Banking Group	GB0008706128
EE-		Mediobanca	IT0000062957
EE-		PKO Bank Polski	PLPKO0000016
EE-		Skandinaviska Enskilda Banken	SE0000148884

Rating	Outlook	Company	ISIN
EE-		Societe Generale	FR0000130809
EE-		Standard Chartered	GB0004082847
EE-		Swedbank	SE0000242455
E+	Pos.	CaixaBank	ES0140609019
E+		Banco Comercial Portugues	PTBCP0AM0015
E+		Bank Pekao	PLPEKAO00016
E+		Barclays	GB0031348658
E+		Credit Agricole	FR0000045072
E+		Erste Group Bank	AT0000652011
E+		ING Groep	NL0011821202
E+		OTP Bank	HU0000061726
E+		Raiffeisen Bank International	AT0000606306
E+		Bank of Ireland Group	IE00BD1RP616
E		Danske Bank	DK0010274414
E		DNB	NO0010161896
E		KBC Group	BE0003565737
E		Natwest Group	GB00B7T77214
E		UBS Group	CH0244767585
E-		Deutsche Bank	DE0005140008
Pending		Nationwide Building Society	GB00BBQ33664

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