STANDARD ETHICS EUROPEAN UTILITIES INDEX
REVIEW – OCTOBER 2024

Standard Ethics has approved the following Index changes, which will be implemented at close of business on Friday, 27th September 2024 and will become effective from Monday, 30th September 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 (April 2024 – September 2024)
18/09/24 – Engie (ISIN: FR0010208488): Rating upgraded from EE- to EE- with Pos. Outlook

Inclusion
None

Exclusion
None

Index Constituents from 30th September 2024:

Rating	Outlook	Company	ISIN
EE+		Fortum	FI0009007132
EE+		United Utilities Group	GB00B39J2M42
EE	Pos.	Terna	IT0003242622
EE		Centrica	GB00B033F229
EE		E.ON	DE000ENAG999
EE		Enel	IT0003128367
EE		Iberdrola	ES0144580Y14
EE		Orsted	DK0060094928
EE		Red Electrica Corporacion	ES0173093024
EE		Snam	IT0003153415
EE		SSE	GB0007908733
EE		Veolia Environnement	FR0000124141
EE		Verbund	AT0000746409
EE-	Pos.	Engie	FR0010208488
EE-		Accione Energia	ES0105563003

Rating	Outlook	Company	ISIN
EE-		BKW	CH0130293662
EE-		Elia Group	BE0003822393
EE-		Enagas	ES0130960018
EE-		Italgas	IT0005211237
EE-		National Grid	GB00BDR05C01
EE-		RWE	DE0007037129
EE-		Suez	FR0010613471
EE-		Uniper	DE000UNSE018
E+	Pos.	EDP Renovaveis	ES0127797019
E+	Pos.	ERG	IT0001157020
E+		EDP - Energias de Portugal	PTEDP0AM0009
E+		Endesa	ES0130670112
E+		Naturgy Energy Group	ES0116870314
E+		Neoen	FR0011675362
E		CEZ	CZ0005112300

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