

STANDARD ETHICS ITALIAN 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 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)

18/04/2024 – Azimut Holding (ISIN: IT0003261697): Rating upgraded from E+ to E+ with Pos. Outlook
 29/05/2024 – Brunello Cucinelli (ISIN: IT0004764699): Rating downgraded from EE- to EE- with Neg. Outlook
 26/06/2024 – Telecom Italia (ISIN: IT0003497168): Rating upgraded from E to E+
 01/08/2024 – UnipolSai (ISIN: IT0004827447): Rating upgraded from EE+ with Pos. Outlook to EEE-

Inclusions

None

Exclusions

None

Index Constituents from 30th September 2024:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EEE-		UnipolSai	IT0004827447	EE-		Ferrari	NL0011585146
EE+	Pos.	FinecoBank	IT0000072170	EE-		Interpump Group	IT0001078911
EE+		A2A	IT0001233417	EE-		Italgas	IT0005211237
EE+		Banca Generali	IT0001031084	EE-		Iveco Group	NL0015000LU4
EE+		BPER Banca	IT0000066123	EE-		Mediobanca	IT0000062957
EE+		Eni	IT0003132476	EE-		Moncler	IT0004965148
EE+		Prysmian	IT0004176001	EE-		Saipem	IT0005495657
EE+		UniCredit	IT0005239360	EE-	Neg.	Brunello Cucinelli	IT0004764699
EE+		Banco BPM	IT0005218380	E+	Pos.	Amplifon	IT0004056880
EE+		Generali	IT0000062072	E+	Pos.	Azimut Holding	IT0003261697
EE	Pos.	Banca Monte Paschi Siena	IT0005218752	E+		DiaSorin	IT0003492391
EE	Pos.	Terna	IT0003242622	E+		INWIT Infrastrutture Wireless Italiane	IT0005090300
EE		Enel	IT0003128367	E+		Poste Italiane	IT0003796171
EE		Intesa Sanpaolo	IT0000072618	E+		Recordati	IT0003828271
EE		Leonardo	IT0003856405	E+		Stellantis	NL00150001Q9
EE		Snam	IT0003153415	E+		Telecom Italia	IT0003497168
EE		STMicroelectronics	NL0000226223	E	Pos.	Nexi	IT0005366767
EE		Unipol Gruppo	IT0004810054	E		Campari	NL0015435975
EE-	Pos.	Banca Mediolanum	IT0004776628	E		Pirelli &C.	IT0005278236
EE-		Hera	IT0001250932	E		Tenaris	LU0156801721

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.