

STANDARD ETHICS EUROPEAN BANKS INDEX

REVIEW – OCTOBER 2025

Standard Ethics has approved the following Index changes, which will be implemented at close of business on Tuesday, 30th September 2025 and will become effective from Wednesday, 1st October 2025.

Standard Ethics' indices are *Open Free Sustainability Indexes*, which are self-funded, public and freely available both in their constituents and in the ratings assigned to each constituent because they are not - to date - financial products for asset management.

Rating Changes (April 2025 – September 2025)

17/04/2025 – DNB (ISIN: NO0010031479): Rating upgraded from E to E+ with Pos. Outlook

17/09/2025 – Intesa Sanpaolo (ISIN: IT0000072618): Rating upgraded from EE to EE with Pos. Outlook

Inclusion

None

Exclusion

None

Index Constituents from 1st October 2025:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EEE-		FinecoBank	IT0000072170	EE-		Skandinaviska Enskilda Banken	SE0000148884
EE+	Pos.	BPER Banca	IT0000066123	EE-		Société générale	FR0000130809
EE+		Banca Monte dei Paschi di Siena	IT0005218752	EE-		Standard Chartered	GB0004082847
EE+		Banco BPM	IT0005218380	EE-		Swedbank	SE0000242455
EE+		Svenska Handelsbanken	SE0007100599	E+	Pos.	CaixaBank	ES0140609019
EE+		UniCredit	IT0005239360	E+	Pos.	DNB	NO0010161896
EE	Pos.	Intesa Sanpaolo	IT0000072618	E+		Banco Comercial Portugues	PTBCP0AM0015
EE		BBVA	ES0113211835	E+		Bank of Ireland Group	IE00BD1RP616
EE		BNP Paribas	FR0000131104	E+		Bank Pekao	PLPEKAO00016
EE		Commerzbank	DE000CBK1001	E+		Barclays	GB0031348658
EE		HSBC Holdings	GB0005405286	E+		Crédit Agricole	FR0000045072
EE		Nordea Bank	FI4000297767	E+		Erste Group Bank	AT0000652011
EE-	Pos.	ABN AMRO Bank	NL0011540547	E+		ING Groep	NL0011821202
EE-		Banco de Sabadell	ES0113860A34	E+		OTP Bank	HU0000061726
EE-		Banco Santander	ES0113900J37	E		Danske Bank	DK0010274414
EE-		Julius Baer Group	CH0102484968	E		KBC Group	BE0003565737
EE-		Lloyds Banking Group	GB0008706128	E		Natwest Group	GB00B7T77214
EE-		Mediobanca	IT0000062957	E		Raiffeisen Bank International	AT0000606306
EE-		Nationwide Building Society	GB00BBQ33664	E		UBS Group	CH0244767585
EE-		PKO Bank Polski	PLPKO0000016	E-		Deutsche Bank	DE0005140008

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

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