

STANDARD ETHICS GERMAN INDEX

REVIEW – APRIL 2023

Standard Ethics has approved the following changes that will become effective after the close of business on Friday, 31st March 2023 and effective on Monday, 3rd April 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 (October 2022 – March 2023)

None

Inclusion

Rheinmetall AG – (ISIN: DE0007030009)

Porsche – (ISIN : DE000PAG9113)

Exclusion

Linde – (ISIN: IE00BZ12WP82)

Fresenius Medical Care AG & Co. – (ISIN: DE0005785802)

Index Constituents from 3rd April 2023:

Rating	Outlook	Company	ISIN	Rating	Outlook	Company	ISIN
EE+		Covestro	DE0006062144	EE-		Merck	DE0006599905
EE+		Deutsche Post	DE0005552004	EE-		RWE	DE0007037129
EE+		Infineon Technologies	DE0006231004	EE-		Siemens	DE0007236101
EE+		MTU Aero Engines	DE000A0D9PT0	EE-		Vonovia	DE000A1ML7J1
EE+		SAP	DE0007164600	E+	Pos.	Bayer	DE000BAY0017
EE		Adidas	DE000A1EWWW0	E+	.	Mercedes-Benz Group (Daimler)	DE0007100000
EE		Allianz	DE0008404005	E+		Fresenius SE & Co.	DE0005785604
EE		BASF	DE000BASF111	E+		Siemens Healthineers	DE000SHL1006
EE		E.ON	DE000ENAG999	E	Pos.	Beiersdorf	DE0005200000
EE		Munich RE (Münchener Rück AG)	DE0008430026	E	Pos.	Henkel	DE0006048432
EE-		Airbus	NL0000235190	E		HeidelbergCement	DE0006047004
EE-		BMW	DE0005190003	E-		Deutsche Bank	DE0005140008
EE-		Continental	DE0005439004	E-		Volkswagen	DE0007664005
EE-		Deutsche Boerse	DE0005810055	Pending		Rheinmetall AG	DE0007030009
EE-		Deutsche Telekom	DE0005557508	Pending		Porsche	DE000PAG9113

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

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