



S&P Global  
Sustainable 1

# S&P Global ESG Scores

## Methodology

Sustainable 1 – March 2024

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# Introduction

## Objective

The S&P Global ESG Score measures a company's performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modeling approaches, and in-depth company engagement via the S&P Global Corporate Sustainability Assessment (CSA). Since 2023 the S&P Global ESG score integrates modeling at the question score level and this has been retrospectively applied to the historical score set (see Appendix I for further details on the modeling approach that has been introduced within the Methodology).

The S&P Global ESG Score is a relative score measuring a company's performance on and management of ESG risks, opportunities, and impacts compared to their peers within the same industry classification.

The S&P Global ESG Score uses a double materiality approach whereby a sustainability issue is considered to be material if it presents a significant impact on society or the environment and a significant impact on a company's value drivers, competitive position, and long-term shareholder value creation.

The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modeling approaches.

## Interpretation

ESG Scores are measured on a scale of 0 – 100, where 100 represents the maximum score. Points are awarded at the question-level (on average 120 per company) based on our assessment of underlying data points (up to 1,000 per company) according to pre-defined scoring frameworks that assess their availability, quality, relevance, and performance on ESG topics. These "Question-level Scores" aggregate up to the "criteria-level" reflecting the most material ESG themes depending on the sub-industry (up to 30 per company). The Criteria-level Scores further combine into their respective groupings to form standalone E, S and G "Dimension Scores", which ultimately roll up into a single, headline ESG Score for every company. As relevant sustainability risks, opportunities and impact management tends to be industry-specific, the scores measure a company's overall sustainability performance relative to its peers within its industry.

## Supporting Documents

This methodology document gives an overview of the ESG scoring approach and is intended to be read in conjunction with supporting documents listed below (with hyperlink access) providing additional detail.

Supporting Documents
<a href="#">S&amp;P Global CSA Handbook</a>
<a href="#">Search CSA-Invited Companies</a>
<a href="#">S&amp;P Global CSA Third-Party Assurance Statement</a>
<a href="#">S&amp;P Global Media &amp; Stakeholder Analysis (MSA) Methodology</a>
<a href="#">S&amp;P Global CSA Criteria Weights</a>
<a href="#">S&amp;P Global CSA Timeline</a>
<a href="#">S&amp;P Global CSA Methodology Updates</a>
<a href="#">S&amp;P Global CSA Methodology &amp; Scoring Review</a>

## Research Structure

### Research Process

ESG Scores are researched and constructed via the S&P Global Corporate Sustainability Assessment ('CSA') – an annual assessment of company sustainability performance, to which all companies in the research universe are invited to participate. The CSA engages companies directly through 62 industry-specific questionnaires, to which participants submit in-depth data and supporting evidence – including internal documentation beyond public disclosures, where relevant. For companies that do not respond, a team of expert analysts fill the assessment questionnaires on their behalf using publicly available information.

Companies submit responses and supporting evidence via an online portal built using proprietary software equipped with robust automated checks. Data is assessed based on the latest financial year reporting and is securely stored in S&P Global's proprietary Sustainability Information Management System (SIMS).

In addition to the annual assessment via the CSA, companies are continually monitored with screening of controversies that could have a material and lasting impact their reputations, stakeholder relations, financial performance and/or business operations. ESG Scores and underlying data-levels are updated monthly to reflect changes that may result from this supplemental research process, referred to as S&P Global Media & Stakeholder Analysis ('MSA').

*For more information, view the [CSA Handbook](#).*

## Research Universe

As of March 2024, S&P Global produced 2023 ESG Scores for 13,500 companies. These companies were selected to be assessed based on their market relevance and to ensure consistency in coverage over time. Each year, S&P Global invites all companies that will receive a public ESG Score to participate in the assessment process. The S&P Global Invited Universe is generally comprised of:

- Companies that are eligible for the Dow Jones Sustainability Indices (DJSI). The underlying rules can be found here: <https://www.spglobal.com/spdji/en/methodology/article/dow-jones-sustainability-indices-methodology/>
- Companies that form part of S&P Dow Jones Indices benchmark indices. The underlying rules can be found here: <https://www.spglobal.com/spdji/en/methodology/article/sp-esg-index-series-methodology/>

S&P Global regularly evaluates its universe of assessed companies so that it stays relevant to the needs of the investment community, for example using the S&P Global Broad Market Index and market capitalization as a reference. S&P Global may add additional, currently non-invited companies to the broader Research Universe. Moreover, non-invited issuers (i.e., individual companies) have the option to solicit a Corporate Sustainability Assessment and obtain an S&P Global ESG Score.

Invited Universe: determined by a Rules-based approach. A list of companies for which S&P Global S1 is going to perform a Corporate Sustainability Assessment (CSA) on and produce ESG scores on a regular basis. These companies will be actively contacted (“invited”) to contribute to the assessment process. The Invited universe always refers to a specific methodology year.

Research Universe: All companies for which S&P Global S1 is going to perform a Corporate Sustainability Assessment (CSA) and produce ESG scores, irrespective of their invitation status. This can include companies that are not part of the Invited Universe. The Research Universe always refers to a specific methodology year.

*For more information, view the dedicated [site](#) where invited companies can be searched.*

*For more information view [S&P Global ESG Research Universes](#) (Requires S&P Capital IQ Pro subscription).*

## Research Design

The CSA evaluates corporate sustainability risks, opportunities, and stakeholder impacts over the short-, medium- and long-term. General criteria relating to standard practices and performance measures, such as Climate Strategy, Human Rights and Risk and Crisis Management are assessed across all 62 GICS-aligned industries. These ‘core factors’ comprise approximately 40-50% of the assessments. The remaining 50-60% evaluate industry- or cross-industry- specific factors deemed relevant to a company’s long-term success depending on its industry.

The 62 industry specific methodologies applied within the CSA allow for further refinement to ensure that the methodology adequately applies to the sub-industry level. By marking questions as “not applicable” we ensure that those topics that are not relevant for a specific sub-industry do not impact the final aggregation into the total S&P Global ESG Score for a company. The weight for these questions is redistributed to the other questions within a criterion. When an entire criterion is not applicable to a specific sub-industry, the weight of that criterion is redistributed to the other criteria within the same dimension.

Questions within each criterion are structured to assess the following company measures on a given sustainability topic:

- Awareness of the relevance and impact on value drivers and stakeholders.
- Quantification of risk exposure and potential opportunities.
- Implementation of strategies to manage sustainability risks, or capitalize on related opportunities, in a manner consistent with current business models.
- Measurement of results in relation to stated key performance indicators (KPIs) and metrics to evaluate the effectiveness of sustainability strategy.
- Validation or external audit of reported data.
- Transparent communication of corporate sustainability strategies and the degree to which targets have been stated and met.

The underlying metrics, questions, and criteria that make up the ESG Scores are weighted according to their relevance and materiality to a given sub-industry. S&P Global Sustainable1 defines a sustainability issue as material if it presents a significant impact on society or the environment and a significant impact on the company's value drivers, competitive positioning, and long-term shareholder value creation.

Material sustainability issues can significantly affect an entity’s business operations, cash flows, legal or regulatory liability, and access to capital. They can also significantly improve or undermine an entity’s reputation and relationships with key stakeholders, society, and the environment.

As such, S&P Global Sustainable1 considers double materiality as an integral part of the analysis of corporate sustainability performance and the resulting S&P Global ESG Scores.

The materiality analysis is the starting point for the weights allocated to criteria in the CSA, which map directly to the core material subjects. Materiality assessments are conducted on an ongoing basis and updated as and when the ESG landscape for an industry evolved. On an annual basis, the determination of the materiality of a core subject for a given industry is reflected in an adjustment to the criteria weights ensuring alignment.

*For an example of different weighting structures by industry, view [Appendix III - S&P Global Dimension and Criteria Weights - 2023 Banks, Electric Utilities and Pharmaceutical Industries CSA](#).*

*For more information on overall weighting structures, view an [overview of the criteria weights for each of the 62 CSA industries](#).*

### **Quality Control**

Data collected through the CSA is subjected to extensive review and multiple phases of quality control to ensure their validity and accuracy. Reviews are performed by specially trained and experienced analysts, using pre-defined and rules-based verification frameworks in a process entirely ring-fenced from scoring.

Verification includes crosschecking and substantiating responses with internal documentation or regulatory filings, requesting such documentation be made public, and/or requesting third-party verification. Companies are contacted if the information submitted or found in the public domain requires further clarification of potentially erroneous or incorrectly reported data.



# Construction

## Data Normalization

The CSA normalizes some quantitative data provided across questions and criteria (e.g., Direct Greenhouse Gas Emissions (Scope 1)) within each industry. These normalization factors measure the scale of the business, provide operational context, and facilitate the comparability of companies with similar risks, opportunities, and impacts. Metrics used as normalization factors are industry specific and include but not limited to: Revenue, Total Employees, Production Volume, Millions of Barrels of Oil Equivalent (Oil and Gas), Occupied Room Nights (Hotels, Resorts and Cruise Lines) and Total Area of Managed Assets (Real Estate).

## Data Disclosure

The CSA adjusts for companies with limited reporting scope where data does not cover the entirety of operations to ensure parity with complete disclosures. The scoring algorithms further reward companies that offer additional disclosure metrics that have undergone independent third-party verification.

For qualitative topics, such as company policies and management approaches, points are awarded according to the contents and substance of policies and programs, not simply their existence. Policies without clear measures on how such commitments are enforced lack the robustness required to score well, while companies with policies that include clear actions, escalation measures and enforcement protocols receive additional points.

More than 40% of underlying questions in the CSA require publicly available data to score any points. For Criteria including such questions, for example Corporate Governance, Climate Strategy and Human Rights, companies can only receive the maximum criterion score if they have adequately disclosed the required supporting evidence.

Approximately an additional 40% of the questions in the CSA do not require information to be publicly disclosed to score points, however, points are granted to reward companies that do so for such questions. For these questions companies are permitted to use internal data and documentation to substantiate their responses. However, a full score on these questions can only be achieved if companies disclose all relevant information publicly. For these ESG topics where reporting is not as common in the public domain, additional points are awarded where data is publicly disclosed. For the modeled question level scores, where no information is disclosed by the company, only the portion of the score evaluating performance is modeled, thereby excluding the points that would otherwise be awarded for transparency.

The remaining questions in the CSA do not require information to be publicly disclosed to score points, and do not award additional points to companies that do so. If no information is found or provided through the questionnaire, these question level scores are calculated based on a modeling approach.

Please see section ‘Question Scoring Based on Modeling Approaches’ and Appendix I for more detail.

### **Question Scoring Based on Disclosure**

The CSA questionnaires are objective in their design. Answers to each question field are awarded between 0–100 points and are translated into scores via scoring algorithms that differ according to the complexity of the data and the intent behind each question. The frameworks award points for both *transparency* and *performance* of companies on sustainability topics:

1. **Preparedness Scoring:** Points are awarded for the quality and nuance of a company’s policies and programs, indicating their level of preparedness in mitigating risks and managing impact.
  - For example, if a question asks for the qualitative commitment statements articulated in a policy document (e.g. Question 3.1.1 Discrimination & Harassment in [this questionnaire](#)), points may be awarded for each underlying, pre-defined expected best-practice indicating the robustness of the policy.
2. **Transparency Scoring:** Points awarded for qualitative or quantitative information supplied without normative assessment of values.
  - For example, if a question asks for the share of employees represented by an independent trade union or covered by collective bargaining agreements (e.g., Question 3.1.5 Freedom of Association in [this questionnaire](#)), points may be awarded for any given response due to the company’s ability to supply this metric, indicating that this is something the company is actively tracking.
3. **Performance Scoring:** Points awarded for quantitative metrics assessed on the quality and substance of values compared to a potential maximum-scoring response.
  - For example, if a question asks for the precise number of female directors on a board (e.g., Question 1.2.5 Board Gender Diversity in [this questionnaire](#)), it may be scored relative to the total number of directors (e.g., Question 1.2.2 Board Type in the same questionnaire).

As new questions that seek quantitative information are introduced, the initial focus of the scoring framework is typically on transparency and disclosure, with points

awarded to companies that can disclose relevant information. As data collection and reporting on such topics matures, performance-based scoring on those topics is incorporated into our analytical approach to, for example, evaluate a trend or measure a company's performance relative to its peers.

*For more information, view [Appendix III - Survey Structure and Corresponding Script for Codes of Conduct Question](#).*

### **Question Scoring Based on Modeling Approaches**

The scoring approach within the CSA allocates a '0' score to all questions where no information is disclosed to S&P Global, or where no information is found in the public domain. The outcome of this disclosure-based score is referred to as the S&P Global Corporate Sustainability Assessment (CSA) Score. To provide a more complete and holistic assessment of a company's sustainability performance, modeling approaches are applied and aggregated into the S&P Global ESG Score to address gaps in disclosure. The purpose of this modeling approach is to emulate the performance-based scoring that could have been applied if reported data were available. For example, if a question asks for the pay ratio between male and female employees (e.g., Question 3.1.4 Gender Pay Indicators in [this questionnaire](#)), rather than allocating a score of '0', a statistical imputation model is applied to allocate an estimated performance based score.

There are four main rules applied to the S&P Global ESG Scores to determine when/how modeling is used:

- **Rule 1:** No modeling is applied for questions where underlying data is required to be in the public domain as defined in the CSA (and as described in the Data Disclosure section of this document).
- **Rule 2:** A question level score is modeled based on the company's performance and disclosure levels on other questions within the CSA.
- **Rule 3:** A question level score is modeled based on the performance of peer companies in the same industry within the Research Universe.
- **Rule 4:** The scoring deductions based on MSA cases (controversies) are not modeled.

Please see Appendix I for more information on the modeled scoring approach used within the S&P Global ESG Scores.

### **Score Weighting & Aggregation**

Once CSA questions are assigned points, they are progressively weighted and summed at the Question-, Criteria- and Dimension-levels to reach a final aggregated score, the S&P Global ESG Score. Scores are also produced at each of the levels of

aggregation (Question, Criteria and Dimension). The formula utilized to create S&P Global ESG Scores is:

$$SP_{ESG} = \sum (((SP_{QP} * SP_{QW}) * SP_{CW}) * SP_{DW})$$

Where:

$SP_{ESG}$  = S&P Global ESG Score

$SP_{QP}$  = Question Points

$SP_{QW}$  = Question Weight

$SP_{CW}$  = Criteria Weight

$SP_{DW}$  = Dimension Weight

*For an example of question score weighting & aggregation, view [Appendix II - Example Question Point Contribution to Criteria, Dimension and S&P Global ESG Score – 2023 Banks CSA](#).*

*For an example of weight representation by level, view [Appendix III - S&P Global ESG Score Weight Breakdown by Environmental Dimension \('D'\), Environmental Criteria \('C'\), and Environmental Question \('Q'\) Score Weights – 2023 Banks CSA](#).*

### **Increasing Transparency: Disclosure Analysis**

The S&P Global Disclosure Analysis provides additional depth and context to the S&P Global ESG Scores. This analysis highlights how the availability of company information impacts the S&P Global ESG Score. The overall disclosure analysis is broken down into two disclosure categories for additional insight: 'Required Public Disclosure' and 'Additional Disclosure'. There are six components:

- **Data Availability** represents the amount of information disclosed by the company relative to its industry. There are five levels of data availability (Very Low, Low, Medium, High, and Very High).
- **Required Public Disclosure** represents company information that must be public to influence the ESG score.
- **Additional Disclosure** represents additional information from companies that does not need to be public to influence the ESG score, albeit substantiated.
- **Disclosure Level** represents the amount of information disclosed by the company relative to fully transparent disclosure of relevance. If sufficient information is provided for every question, this value will be 100%.
- **Actual Score Contribution** represents the actual score in a given disclosure category that the company received.

- **Potential Score Contribution** represents the maximum score in a given disclosure category that the company could have achieved if the disclosed information would have fully met the CSA requirements, for all the questions for which at least some relevant information was disclosed.

The difference between the Actual Score Contribution and Potential Score Contribution represents how many points a company did not earn due to lower sustainability performance, **including the absence of relevant disclosure**. If the company scored full marks on every question to which they submitted a response, the Actual Score Contribution and Potential Score Contribution would be equal.

This analysis is conducted annually alongside the CSA and is informed by the 1,000+ underlying data points gathered for each company. If an ESG Score gets adjusted outside the regular CSA schedule, for instance due to a controversy that triggers an MSA case, it may differ from the score on the Disclosure Analysis tool.

## Maintenance

### Controversies: Media & Stakeholder Analysis

Corporate controversies are monitored continuously using media and stakeholder stories compiled and pre-screened by third-party provider, RepRisk<sup>1</sup> and also identified by S&P Global Sustainable1 ('S1') sustainability research analysts, through different sources including newspapers, governmental and non-governmental reports. Such stories vary considerably, pertaining to issues such as crime, corruption, fraud, illegal commercial practices, human rights abuses, labor disputes and workplace safety, catastrophic accidents, or environmental violations, for example.

Once an incident is identified by a S&P S1 sustainability research analyst, an MSA case may be opened by the S1 sustainability research analyst and evaluated during the S&P Global MSA Review, which is performed on an ongoing basis. The opening of an MSA case occurs if there is a media and/or stakeholder story of a company being involved in a specific negative event where its actions are inconsistent with its stated policies and goals, and/or if they expose a failure of management or company systems and processes.

After an MSA case is opened, the respective companies are contacted and given the opportunity to respond with relevant information and plans to address the issue, minimize negative impacts, and prevent reoccurrence.

In MSA investigations, a team of expert analysts determine the relevance, magnitude, and potential impact of a case on a company's existing CSA responses. In addition to the severity of the controversy, any remedial steps taken by the company to address the issue, minimize negative impacts, and mitigate reoccurrence are also taken into consideration.

Each MSA case is then assessed to determine its impact on a company's ESG Score. The resulting loss of points at the CSA criteria -level may trigger a downward adjustment of the ESG Score outside of the regular annual research process. Such adjustments could occur if the controversy meets a condition of materiality — meaning there is significant potential for reputational and financial damages through loss of customers, exposure to liabilities, litigation and fines, interruption of business operations and/or significant negative environmental and societal impacts.

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<sup>1</sup> RepRisk is an independent third-party firm and is not affiliated with S&P Global or any of its divisions. RepRisk, an ESG data science firm, leverages the combination of AI and machine learning with human intelligence to systematically analyze public information in 23 languages and identify material ESG risks. With daily data updates across 100+ ESG risk factors, RepRisk provides consistent, timely, and actionable data for risk management and ESG integration across a company's operations, business relationships, and investments. Learn more at [www.reprisk.com](http://www.reprisk.com).

S&P Global Sustainable1 will continue to monitor the MSA case until the underlying issue has been satisfactorily resolved, a process that can span a number of years depending on the severity of the controversy. *For more information, view the [S&P Global MSA methodology](#).*

### **Corporate Actions**

Companies are assigned ESG Scores at the issuer level. If a company is undergoing a merger or acquisition at some point during the CSA, they are supplied with additional standardized guidance for reporting their data. If a company acquires another company after the annual publication of ESG scores, the acquiring company retains their score until the next annual assessment cycle. A company that is spun-off from a parent may, based on relevance, inherit the parents ESG score until the next annual review cycle, as information in such cases is typically not sufficient to renew the assessment (such as the new company's full year financial or sustainability report).

### **Annual Updates**

The CSA methodology is typically reviewed and adjusted on an annual basis to reflect emerging and underreported topics expected to materialize in the future. This keeps the ESG Scores relevant, focused on material sustainability issues, and responsive to the latest reporting trends.

*For more information, review the [timeline for the S&P Global CSA](#).*

*For an overview of all annual methodology changes to the CSA, see [Methodology Updates](#) on S&P Global's website.*

*For an analysis of methodology and scoring changes see [Methodology & Scoring Review](#) on S&P Global's website.*

## Dissemination

### Website

ESG scores are available free of charge for thousands of companies on the S&P Global website, including scores and weights for the underlying E/S/G Dimensions, the nine most material Criteria within each industry and Disclosure Analysis at the total ESG Score level.

*For more information, view the [S&P Global ESG Score Finder](#).*

### Data Delivery

The ESG Score dataset is available via a number of flexible data delivery options, with intra-day delivery through cloud or feed solutions offered on the following platforms: ClariFI, FTP, Snowflake and Xpressfeed. Data on Xpressfeed can be queried and exported in a format compatible with Tableau, and data on ClariFI can be put in text files and internal databases for use in Tableau and Alteryx.

*For more information, review the [data delivery options](#).*

### S&P Capital IQ Pro

The ESG Score data set and underlying Disclosure Analysis is available on the S&P Capital IQ Pro platform and can be exported into a range of formats, including Microsoft Office platforms and PDFs.

Historical data for up to 1,000 underlying data points per company is available where disclosed publicly. Since 2021, additional options for disclosure of underlying data not publicly disclosed have also been provided to participating companies to facilitate greater transparency and granularity for S&P Global customers, including permission for S&P Global to share underlying raw data for:

- (1) All CSA questions answered.
- (2) All CSA questions answered, minus a subset of five sensitive questions that would remain confidential.
- (3) Only data points for CSA questions marked as requiring public disclosure.

*For more information, review the [S&P Capital IQ Pro platform](#).*



# Appendix I

## Question Scoring Based on Modeling Approaches: Model overview

The inputs to model question level scores are:

- i) Observed question level scores within the CSA, and
- ii) Company-level disclosure scores.

The model is such that each individual company's modeled scores depend on observed scores of peer companies in the same industry within the Research Universe.

The foundation of the modeling logic is a statistical model, which belongs to a family of statistical tools called *factor-based matrix completion methods*. The term 'matrix completion' refers to the fact that question scores can be arranged in a matrix (with rows corresponding to companies and columns to questions), leaving the cells blank that cannot be filled. The term 'factor-based' refers to the relationship between question level scores, a relationship which is modeled from the available data and then used to complete the matrix.

The model posits that the score of a generic company  $f$  for question  $q$  (the content of the matrix at row  $f$  and column  $q$ , indicated by  $s_{fq}$ ) equals the product of two factors, plus the sector-level average score:

$$s_{fq} = \mu_q + \alpha_f \beta_q + \epsilon_{fq}$$

where  $\mu_q$  is the average score on question  $q$ , taken across all companies in  $f$ 's sector,  $\alpha_f$  and  $\beta_q$  are company- and question-specific factors respectively, and  $\epsilon$  is a random term.

Empty cells in the matrix are filled by estimating the parameters of the above equation ( $\mu$ s,  $\alpha$ s and  $\beta$ s) in an iterative fashion and modeling the score values using these estimates. The iterative estimation approach is as follows:

1. The missing score values are filled in by a provisional estimate (equal to '0' i.e., the value used in the S&P Global Corporate Sustainability Assessment (CSA) Score).
2. The factor model is then fitted using the actual and modeled data.
3. A new set of values is then obtained using the fitted model.

4. The factor model is fitted again using the actual data and the new modeled data, and so on, until convergence of the model's parameters.

The model uses the latest available scores at the question level across the Research Universe. However, a company's question scores are only modeled once in a single research cycle.

In- and out-of-sample testing indicates that the model generates unbiased score estimates. Alternative models such as neighbor-based completion methods (of which industry averages are a particular type) turn out to be inferior in terms of bias and accuracy (estimate error variance).

The resulting scores are then modified downwards, applying a 'Modifier' derived from the Disclosure Analysis, using the disclosure rate percentage for the company. The disclosure rate percentage represents the weighted share of questions for which at least some information was available and relevant for scoring, out of all the questions included in the CSA. The modifier is introduced to allow for the fact that a lack of information is more likely to indicate bad underlying performance than good underlying performance. A consequence of this feature is that the model maintains an incentive for disclosure.

## Appendix II

### Example Question Point Contribution to Criteria, Dimension and S&P Global ESG Score – 2024 Banks CSA

The following fictional example demonstrates how the points received in one question contribute to criteria, dimension and the S&P Global ESG Score for two companies in the Banks industry (assessed in the 2024 CSA).

In 2024, the environmentally oriented bank, Blue Sycamore Bank, participated in the S&P Global Corporate Sustainability Assessment (CSA). Given that in this company climate-related issues receive sufficient attention at the highest levels of governance, they received 100(/100) points on the **'Climate Governance'** question within the **'Climate Strategy'** criterion.

Within the **'Climate Strategy'** criterion for the 2024 Banks CSA, the **'Climate Governance'** question has a weight of 8%. Therefore, the **'Climate Governance'** 100 question points contributed 8 points ( $100 * 0.08$ ) to the **'Climate Strategy'** criterion.

Within the **'Environmental'** dimension for the 2024 Banks CSA, the **'Climate Strategy'** criterion has a weight of 62.5%. Therefore, the **'Climate Governance'** 100 question points contributed 5 points ( $(100 * 0.08) * (0.625)$ ) to the **'Environmental'** dimension.

Within the **S&P Global ESG Score** for the 2024 Banks CSA, the **'Environmental'** dimension has a weight of 16%. Therefore, the **'Climate Governance'** 100 question points contributed 0.8 points ( $(100 * 0.08) * (0.625) * (0.16)$ ) to the **S&P Global ESG Score**.

In 2024, another bank, Gloom BankCo, participated in the CSA and received 50(/100) points on the **'Climate Governance'** question. Following the same exact weighting structure, this question contributed 0.4 points ( $(50 * 0.08) * (0.625) * (0.16)$ ) to the company's **S&P Global ESG Score**.

## Appendix III

### S&P Global Dimension and Criteria Weights - 2024 Banks, Electric Utilities and Pharmaceutical Industries CSA

S&P Global CSA Criteria Weights by Dimension	Banks	Electric Utilities	Pharmaceuticals
<b>Environmental Dimension</b>	<b>16</b>	<b>43</b>	<b>17</b>
Biodiversity	-	3	2
Climate Strategy	10	11	4
Decarbonization Strategy	6	-	-
Energy	0*	1	2
Environmental Policy & Management	-	3	2
Product Stewardship	-	11	2
Pollutants & Waste	-	7	3
Water	-	7	2
<b>Social Dimension</b>	<b>33</b>	<b>31</b>	<b>42</b>
Community Relations	2	1	6
Contribution to Societal Healthcare	-	-	14
Customer Relations	2	1	6
Financial Inclusion	6	-	-
Human Capital Management	9	9	13
Human Rights	4	3	3
Labor Practices	6	4	3
Occupational Health & Safety	2	6	3
Privacy Protection	4	2	-
<b>Governance &amp; Economic Dimension</b>	<b>51</b>	<b>26</b>	<b>41</b>
Business Ethics	9	3	6
Corporate Governance	9	6	9
Information Security/ Cybersecurity & System Availability	4	2	2
Innovation Management	-	-	3
Market Opportunities	-	4	-
Materiality	3	2	2
Policy Influence	3	2	2
Product Quality & Recall Management	-	-	6
Risk & Crisis Management	9	3	3
Supply Chain Management	-	2	4
Sustainable Finance	9	-	-
Tax Strategy	3	-	2
Transparency & Reporting	2	2	2

\*Criteria with a weight of 0 do not impact the final S&P Global ESG Score of a company. The questions and underlying datapoints within these criteria are used for purposes other than producing the S&P Global ESG Score, and are therefore collected through the CSA.

**S&P Global ESG Score Weight Breakdown by Environmental Dimension ('D'), Environmental Criteria ('C'), and Environmental Question ('Q') Score Weights – 2024 Banks Industry CSA**

S&P Global ESG Score			
100	D: Environmental	C: Climate Strategy	Q: Direct Greenhouse Gas Emissions (Scope 1)
			0.4
	Q: Indirect Greenhouse Gas Emissions (Scope 2)		
	0.8		
	Q: Indirect Greenhouse Gas Emissions (Scope 3)		
	0.8		
	Q: Climate Governance		
	0.8		
	Q: TCFD Disclosure		
	0.4		
	Q: Climate-Related Management Incentives		
	0.6		
	Q: Climate Risk Management		
	0.9		
	Q: Financial Risks of Climate Change		
	0.9		
	Q: Financial Opportunities Arising from Climate Change		
	0.9		
	Q: Climate-Related Scenario Analysis		
	0.8		
Q: Physical Climate Risk Adaptation			
0.4			
Q: Emissions Reduction Targets			
1.5			
Q: Internal Carbon Pricing			
0.8			
		C: Decarbonization Strategy	Q: Net-Zero Targets for Financed Emissions
		6	1.2
			Q: Scope 3 Financed Absolute Emissions

			0.84
			<b>Q: Scope 3 Financed Emission Intensity</b>
			0.84
			<b>Q: Coal Financing Policy</b>
			0.78
			<b>Q: Coal Investment Policy</b>
			0.78
			<b>Q: Unconventional Oil &amp; Gas Financing Policy</b>
			0.78
			<b>Q: Unconventional Oil &amp; Gas Investment Policy</b>
			0.78
		<b>D: Social</b>	
	33		
		<b>D: Governance &amp; Economic</b>	
	51		

**Survey Structure and Corresponding Script for Codes of Conduct Question**

Which of the following aspects are covered by your codes of conduct at a group level (including subsidiaries)? Please indicate where this information is available in your public reporting or corporate website.		
Question Structure		Corresponding Script
	Yes, our group-wide codes of conduct are publicly available and specifically include the following:	return ifelsespecial (
	Corruption and bribery	datapoint('BUE / CodesConduct / Anti Bribery Corruption') == yes, 13
	Discrimination	) + ifelsespecial ( datapoint('BUE / CodesConduct / Discrimination') == yes, 13
	Confidentiality of information	) + ifelsespecial ( datapoint('BUE / CodesConduct / Information Confidentiality') == yes, 13
	Conflicts of interest	) + ifelsespecial ( datapoint('BUE / CodesConduct / Conflicts of interest') == yes, 13
	Antitrust/anti-competitive practices	) + ifelsespecial ( datapoint('BUE / CodesConduct / Antitrust') == yes, 12
	Money-laundering and/or insider trading/dealing	) + ifelsespecial ( datapoint('BUE / CodesConduct / Money Laundering') == yes, 12
	Environment, health and safety	) + ifelsespecial ( datapoint('BUE / CodesConduct / Environment Health Safety') == yes, 12
	Whistleblowing	) + ifelsespecial ( datapoint('BUE / CodesConduct / Whistleblowing') == yes, 12
	No group-wide codes of conduct	A zero score is assigned.

## S&P Global Sustainable1: S&P Global ESG Scores Methodology

	Not applicable. Please provide explanations in the comment box below.	No score assigned. Weight of question is ignored and redistributed among the remaining questions in the criterion.
	Not known	A zero score is assigned.

## Appendix IV

### GICS Industry Map to S&P Global CSA industry

GICS Industry Group	S&P Global CSA Industry
Automobiles & Components	ATX Auto Components
Automobiles & Components	AUT Automobiles
Banks	BNK Banks
Capital Goods	ARO Aerospace & Defense
Capital Goods	BLD Building Products
Capital Goods	CON Construction & Engineering
Capital Goods	ELQ Electrical Components & Equipment
Capital Goods	IDD Industrial Conglomerates
Capital Goods	IEQ Machinery and Electrical Equipment
Capital Goods	TCD Trading Companies & Distributors
Commercial & Professional Services	ICS Commercial Services & Supplies
Commercial & Professional Services	PRO Professional Services
Consumer Discretionary Distribution & Retail	RTS Retailing
Consumer Durables & Apparel	DHP Household Durables
Consumer Durables & Apparel	HOM Homebuilding
Consumer Durables & Apparel	LEG Leisure Equipment & Products and Consumer Electronics
Consumer Durables & Apparel	TEX Textiles, Apparel & Luxury Goods
Consumer Services	CNO Casinos & Gaming
Consumer Services	CSV Diversified Consumer Services
Consumer Services	REX Restaurants & Leisure Facilities
Consumer Services	TRT Hotels, Resorts & Cruise Lines
Consumer Staples Distribution & Retail	FDR Food & Staples Retailing
Energy	COL Coal & Consumable Fuels
Energy	OIE Energy Equipment & Services
Energy	PIP Oil & Gas Storage & Transportation
Energy	OGX Oil & Gas Upstream & Integrated
Energy	OGR Oil & Gas Refining & Marketing
Equity Real Estate Investment Trusts (REITs)	REI Equity Real Estate Investment Trusts (REITs)
Financial Services	FBN Diversified Financial Services and Capital Markets
Food, Beverage & Tobacco	BVG Beverages
Food, Beverage & Tobacco	FOA Food Products
Food, Beverage & Tobacco	TOB Tobacco
Health Care Equipment & Services	HEA Health Care Providers & Services
Health Care Equipment & Services	MTC Health Care Equipment & Supplies
Household & Personal Products	COS Personal Products
Household & Personal Products	HOU Household Products
Insurance	INS Insurance
Materials	ALU Aluminum
Materials	CHM Chemicals
Materials	COM Construction Materials
Materials	CTR Containers & Packaging
Materials	FRP Paper & Forest Products
Materials	MNX Metals & Mining
Materials	STL Steel
Media & Entertainment	PUB Media, Movies & Entertainment
Media & Entertainment	IMS Interactive Media, Services & Home Entertainment
Pharmaceuticals, Biotechnology & Life Sciences	BTC Biotechnology
Pharmaceuticals, Biotechnology & Life Sciences	DRG Pharmaceuticals
Pharmaceuticals, Biotechnology & Life Sciences	LIF Life Sciences Tools & Services
Real Estate Management & Development	REM Real Estate Management & Development
Semiconductors & Semiconductor Equipment	SEM Semiconductors & Semiconductor Equipment
Software & Services	SOF Software
Software & Services	TSV IT services
Technology Hardware & Equipment	CMT Communications Equipment
Technology Hardware & Equipment	ITC Electronic Equipment, Instruments & Components
Technology Hardware & Equipment	THQ Computers & Peripherals and Office Electronics



## S&P Global Sustainable1: S&P Global ESG Scores Methodology

Telecommunication Services	TLS Telecommunication Services
Transportation	AIR Airlines
Transportation	TRA Transportation and Transportation Infrastructure
Utilities	ELC Electric Utilities
Utilities	GAS Gas Utilities
Utilities	MUW Multi and Water Utilities

## S&P Global CSA Criteria & Questions

S&P Global CSA Dimension	S&P Global CSA Criterion	S&P Global CSA Question
Company Information	Denominator – Area REIT	
Company Information	Denominator - Revenues	
Company Information	Denominator - Total Employees	
Company Information	Denominator - Total Employees / Revenues	
Company Information	Denominator - Production / Revenues	
Company Information	Denominator - Area	
Company Information	Denominator - Healthcare	
Company Information	Denominator - Mmboe	
Company Information	Denominator - Units	
Company Information	Denominator - MWh / Revenues	
Company Information	Denominator - Occupied Room Nights	
Governance & Economic Dimension	Transparency & Reporting	Sustainability Reporting Boundaries
Governance & Economic Dimension	Transparency & Reporting	Sustainability Reporting Assurance
Governance & Economic Dimension	Transparency & Reporting	Sustainability Taxonomies
Governance & Economic Dimension	Transparency & Reporting	MSA Transparency & Reporting
Governance & Economic Dimension	Corporate Governance	Board Independence
Governance & Economic Dimension	Corporate Governance	Board Type
Governance & Economic Dimension	Corporate Governance	Non-Executive Chairperson/ Lead Director
Governance & Economic Dimension	Corporate Governance	Board Diversity Policy
Governance & Economic Dimension	Corporate Governance	Board Gender Diversity
Governance & Economic Dimension	Corporate Governance	Board Effectiveness
Governance & Economic Dimension	Corporate Governance	Board Average Tenure
Governance & Economic Dimension	Corporate Governance	Board Industry Experience
Governance & Economic Dimension	Corporate Governance	CEO Compensation - Success Metrics
Governance & Economic Dimension	Corporate Governance	CEO Compensation - Long-Term Performance Alignment
Governance & Economic Dimension	Corporate Governance	Management Ownership
Governance & Economic Dimension	Corporate Governance	Management Ownership Requirements
Governance & Economic Dimension	Corporate Governance	Government Ownership
Governance & Economic Dimension	Corporate Governance	Family Ownership
Governance & Economic Dimension	Corporate Governance	CEO-to-Employee Pay Ratio
Governance & Economic Dimension	Corporate Governance	MSA Corporate Governance
Governance & Economic Dimension	Materiality	Materiality Analysis
Governance & Economic Dimension	Materiality	Material Issues for Enterprise Value Creation
Governance & Economic Dimension	Materiality	Materiality Metrics for Enterprise Value Creation
Governance & Economic Dimension	Materiality	Material Issues for External Stakeholders
Governance & Economic Dimension	Materiality	Materiality Metrics for External Stakeholders
Governance & Economic Dimension	Materiality	MSA Materiality
Governance & Economic Dimension	Risk & Crisis Management	Risk Governance
Governance & Economic Dimension	Risk & Crisis Management	Risk Management
Governance & Economic Dimension	Risk & Crisis Management	Risk Management Processes
Governance & Economic Dimension	Risk & Crisis Management	Export Control Regime Compliance Systems
Governance & Economic Dimension	Risk & Crisis Management	Export Control Regime Compliance Metrics
Governance & Economic Dimension	Risk & Crisis Management	Emerging Risks
Governance & Economic Dimension	Risk & Crisis Management	Global Systemically Important Banks
Governance & Economic Dimension	Risk & Crisis Management	MSA Risk & Crisis Management
Governance & Economic Dimension	Business Ethics	UN Global Compact Membership
Governance & Economic Dimension	Business Ethics	Codes of Conduct

## S&P Global Sustainable1: S&P Global ESG Scores Methodology

Governance & Economic Dimension	Business Ethics	Crime Prevention: Business Policy/ Procedures
Governance & Economic Dimension	Business Ethics	Corruption & Bribery
Governance & Economic Dimension	Business Ethics	Codes of Conduct: Systems/ Procedures
Governance & Economic Dimension	Business Ethics	Reporting on breaches
Governance & Economic Dimension	Business Ethics	Controversial Weapons
Governance & Economic Dimension	Business Ethics	MSA Business Ethics
Governance & Economic Dimension	Policy Influence	Contributions & Other Spending
Governance & Economic Dimension	Policy Influence	Largest Contributions & Expenditures
Governance & Economic Dimension	Policy Influence	Lobbying and Trade Associations – Climate Alignment
Governance & Economic Dimension	Policy Influence	MSA Policy Influence
Governance & Economic Dimension	Supply Chain Management	Supplier Code of Conduct
Governance & Economic Dimension	Supply Chain Management	Supplier ESG Programs
Governance & Economic Dimension	Supply Chain Management	Supplier Screening
Governance & Economic Dimension	Supply Chain Management	Supplier Assessment and Development
Governance & Economic Dimension	Supply Chain Management	KPIs for Supplier Screening
Governance & Economic Dimension	Supply Chain Management	KPIs for Supplier Assessment and/or Development
Governance & Economic Dimension	Supply Chain Management	Conflict Minerals
Governance & Economic Dimension	Supply Chain Management	MSA Supply Chain Management
Governance & Economic Dimension	Tax Strategy	Tax Strategy and Governance
Governance & Economic Dimension	Tax Strategy	Tax Reporting
Governance & Economic Dimension	Tax Strategy	Effective Tax Rate
Governance & Economic Dimension	Tax Strategy	MSA Tax Strategy
Governance & Economic Dimension	Information Security/ Cybersecurity & System Availability	IT Security/ Cybersecurity Governance
Governance & Economic Dimension	Information Security/ Cybersecurity & System Availability	IT Security/ Cybersecurity Measures
Governance & Economic Dimension	Information Security/ Cybersecurity & System Availability	IT Security/ Cybersecurity Process & Infrastructure
Governance & Economic Dimension	Information Security/ Cybersecurity & System Availability	MSA Information Security/ Cybersecurity & System Availability
Governance & Economic Dimension	Sustainable Finance	Sector Activities
Governance & Economic Dimension	Sustainable Finance	Sustainable Investing Policy
Governance & Economic Dimension	Sustainable Finance	Sustainable Stewardship
Governance & Economic Dimension	Sustainable Finance	Sustainable Financing Policy
Governance & Economic Dimension	Sustainable Finance	Sustainable Project Finance Policy
Governance & Economic Dimension	Sustainable Finance	Sustainable Advisory Policy
Governance & Economic Dimension	Sustainable Finance	Sustainable Insurance Underwriting Policy
Governance & Economic Dimension	Sustainable Finance	Sustainable Exchange Programs
Governance & Economic Dimension	Sustainable Finance	Sustainable Investing Products & Services
Governance & Economic Dimension	Sustainable Finance	Sustainable Financing Products & Services
Governance & Economic Dimension	Sustainable Finance	Sustainable Advisory Products & Services
Governance & Economic Dimension	Sustainable Finance	Sustainable Insurance Underwriting Products & Services
Governance & Economic Dimension	Sustainable Finance	ESG Products & Services for Data Providers
Governance & Economic Dimension	Sustainable Finance	Sustainable Indices
Governance & Economic Dimension	Sustainable Finance	MSA Sustainable Finance
Governance & Economic Dimension	Market Opportunities	New Business Opportunities (Electricity & Multi-Utilities)
Governance & Economic Dimension	Market Opportunities	New Business Opportunities (Water)
Governance & Economic Dimension	Market Opportunities	New Business Opportunities (Gas)
Governance & Economic Dimension	Market Opportunities	Current Investment Budget (Electricity & Multi-Utilities)
Governance & Economic Dimension	Market Opportunities	Current Investment Budget (Water)
Governance & Economic Dimension	Market Opportunities	Current Investment Budget (Gas)
Governance & Economic Dimension	Market Opportunities	Revenues from New Business Opportunities
Governance & Economic Dimension	Market Opportunities	Smart Meter Penetration
Governance & Economic Dimension	Market Opportunities	MSA Market Opportunities
Governance & Economic Dimension	Innovation Management	Product Innovations (Healthcare)
Governance & Economic Dimension	Innovation Management	Healthcare Clinical Pipeline

## S&P Global Sustainable1: S&P Global ESG Scores Methodology

<b>Governance &amp; Economic Dimension</b>	Innovation Management	Tobacco Alternatives & Reduced-Risk Products
<b>Governance &amp; Economic Dimension</b>	Innovation Management	MSA Innovation Management
<b>Governance &amp; Economic Dimension</b>	Product Quality & Recall Management	Warranty Provisions
<b>Governance &amp; Economic Dimension</b>	Product Quality & Recall Management	Product Recalls
<b>Governance &amp; Economic Dimension</b>	Product Quality & Recall Management	Product Recalls (Health Care)
<b>Governance &amp; Economic Dimension</b>	Product Quality & Recall Management	Product Recalls (Automobiles & Auto Components)
<b>Governance &amp; Economic Dimension</b>	Product Quality & Recall Management	Compliance to Regulatory Standards
<b>Governance &amp; Economic Dimension</b>	Product Quality & Recall Management	MSA Product Quality & Recall Management
<b>Environmental Dimension</b>	Environmental Policy & Management	Environmental Policy
<b>Environmental Dimension</b>	Environmental Policy & Management	Coverage of Environmental Management Policy
<b>Environmental Dimension</b>	Environmental Policy & Management	Scope of Environmental Programs
<b>Environmental Dimension</b>	Environmental Policy & Management	Verification of Environmental Programs
<b>Environmental Dimension</b>	Environmental Policy & Management	Return on Environmental Investments
<b>Environmental Dimension</b>	Environmental Policy & Management	Environmental Violations
<b>Environmental Dimension</b>	Environmental Policy & Management	Public availability of EIA/ SIA results
<b>Environmental Dimension</b>	Environmental Policy & Management	MSA Environmental Policy & Management Systems
<b>Environmental Dimension</b>	Energy	Energy Management Programs
<b>Environmental Dimension</b>	Energy	Energy Consumption
<b>Environmental Dimension</b>	Energy	Energy Intensity
<b>Environmental Dimension</b>	Energy	Data Center Efficiency
<b>Environmental Dimension</b>	Energy	Share of Renewable Energy in Data Centers
<b>Environmental Dimension</b>	Energy	Renewable Energy Consumption
<b>Environmental Dimension</b>	Energy	MSA Energy
<b>Environmental Dimension</b>	Packaging	Packaging Commitment
<b>Environmental Dimension</b>	Packaging	Packaging Materials
<b>Environmental Dimension</b>	Packaging	Plastic Packaging
<b>Environmental Dimension</b>	Packaging	MSA Packaging
<b>Environmental Dimension</b>	Pollutants & Waste	NOx Emissions
<b>Environmental Dimension</b>	Pollutants & Waste	Waste Management programs
<b>Environmental Dimension</b>	Pollutants & Waste	SOx Emissions
<b>Environmental Dimension</b>	Pollutants & Waste	Waste Disposal
<b>Environmental Dimension</b>	Pollutants & Waste	Direct Mercury Emissions
<b>Environmental Dimension</b>	Pollutants & Waste	Hazardous Waste
<b>Environmental Dimension</b>	Pollutants & Waste	Dust Emissions
<b>Environmental Dimension</b>	Pollutants & Waste	Mineral Waste
<b>Environmental Dimension</b>	Pollutants & Waste	Ash & Gypsum Waste
<b>Environmental Dimension</b>	Pollutants & Waste	Volatile Organic Compounds Emissions
<b>Environmental Dimension</b>	Pollutants & Waste	Construction Waste Management
<b>Environmental Dimension</b>	Pollutants & Waste	Specific NOx Emissions for Passenger Transport
<b>Environmental Dimension</b>	Pollutants & Waste	Specific NOx Emissions for Cargo Transport
<b>Environmental Dimension</b>	Pollutants & Waste	Tailings Commitment
<b>Environmental Dimension</b>	Pollutants & Waste	Chemical Oxygen Demand
<b>Environmental Dimension</b>	Pollutants & Waste	Tailings Management
<b>Environmental Dimension</b>	Pollutants & Waste	Absorbable Organic Halogens
<b>Environmental Dimension</b>	Pollutants & Waste	Tailings Risk Potential
<b>Environmental Dimension</b>	Pollutants & Waste	Acid Rock Drainage Management
<b>Environmental Dimension</b>	Pollutants & Waste	Hydrocarbon Spills
<b>Environmental Dimension</b>	Pollutants & Waste	Food Loss & Waste Commitment
<b>Environmental Dimension</b>	Pollutants & Waste	Food Loss & Waste Impact
<b>Environmental Dimension</b>	Pollutants & Waste	MSA Pollutants & Waste
<b>Environmental Dimension</b>	Water	Water Efficiency Management Programs
<b>Environmental Dimension</b>	Water	Water Consumption
<b>Environmental Dimension</b>	Water	Water Consumption in Water-Stressed Areas
<b>Environmental Dimension</b>	Water	Ultra-Pure Water Usage
<b>Environmental Dimension</b>	Water	Water-Saving Devices
<b>Environmental Dimension</b>	Water	Water Efficiency Programs for Real Estate Portfolio
<b>Environmental Dimension</b>	Water	Leakage Rate

## S&P Global Sustainable1: S&P Global ESG Scores Methodology

Environmental Dimension	Water	Business Impacts of Water Related Incidents
Environmental Dimension	Water	Exposure to Water Stressed Areas
Environmental Dimension	Water	Water Risk Management Programs
Environmental Dimension	Water	Exposure of Suppliers to Water Risks
Environmental Dimension	Water	Water Risks Management of Suppliers
Environmental Dimension	Water	MSA Water
Environmental Dimension	Climate Strategy	Direct Greenhouse Gas Emissions (Scope 1)
Environmental Dimension	Climate Strategy	Indirect Greenhouse Gas Emissions (Scope 2)
Environmental Dimension	Climate Strategy	Indirect Greenhouse Gas Emissions (Scope 3)
Environmental Dimension	Climate Strategy	Methane Emissions
Environmental Dimension	Climate Strategy	Perfluorocarbons Emissions
Environmental Dimension	Climate Strategy	SF6 Emissions
Environmental Dimension	Climate Strategy	Climate Governance
Environmental Dimension	Climate Strategy	TCFD Disclosure
Environmental Dimension	Climate Strategy	Climate-Related Management Incentives
Environmental Dimension	Climate Strategy	Climate Risk Management
Environmental Dimension	Climate Strategy	Financial Risks of Climate Change
Environmental Dimension	Climate Strategy	Financial Opportunities Arising from Climate Change
Environmental Dimension	Climate Strategy	Climate-Related Scenario Analysis
Environmental Dimension	Climate Strategy	Physical Climate Risk Adaptation
Environmental Dimension	Climate Strategy	Emissions Reduction Targets
Environmental Dimension	Climate Strategy	Low-Carbon Products
Environmental Dimension	Climate Strategy	Internal Carbon Pricing
Environmental Dimension	Climate Strategy	Net-Zero Commitment
Environmental Dimension	Climate Strategy	MSA Climate Strategy
Environmental Dimension	Biodiversity	Biodiversity Risk Assessment
Environmental Dimension	Biodiversity	Biodiversity Commitment
Environmental Dimension	Biodiversity	No Deforestation Commitment
Environmental Dimension	Biodiversity	Biodiversity Exposure & Assessment
Environmental Dimension	Biodiversity	Biodiversity Mitigating Actions
Environmental Dimension	Biodiversity	MSA Biodiversity
Environmental Dimension	Product Stewardship	Product Design Criteria
Environmental Dimension	Product Stewardship	Life Cycle Assessment
Environmental Dimension	Product Stewardship	Resource Efficiency Benefits of Products
Environmental Dimension	Product Stewardship	Renewable Raw Materials
Environmental Dimension	Product Stewardship	Use of Recycled & Sustainably Sourced Materials
Environmental Dimension	Product Stewardship	Exposure to Hazardous Substances
Environmental Dimension	Product Stewardship	Hazardous Substances Commitment
Environmental Dimension	Product Stewardship	End of Life Cycle Responsibility
Environmental Dimension	Product Stewardship	Environmental Labels & Declarations
Environmental Dimension	Product Stewardship	Specific Fuel Consumption for Passenger Transport
Environmental Dimension	Product Stewardship	Specific Fuel Consumption for Cargo Transport
Environmental Dimension	Product Stewardship	Circular Fashion Commitment
Environmental Dimension	Product Stewardship	Circular Fashion Programs
Environmental Dimension	Product Stewardship	Circular Fashion Indicators
Environmental Dimension	Product Stewardship	On-Site Energy Generation
Environmental Dimension	Product Stewardship	Building Certification & Benchmarking
Environmental Dimension	Product Stewardship	Energy Ratings & Benchmarking
Environmental Dimension	Product Stewardship	Energy Efficiency Programs for Real Estate Portfolio
Environmental Dimension	Product Stewardship	Share of Low-Energy Buildings
Environmental Dimension	Product Stewardship	Energy Efficiency Approach for New Buildings - Construction
Environmental Dimension	Product Stewardship	Electricity Transmission & Distribution Losses
Environmental Dimension	Product Stewardship	Electricity Transmission & Distribution Reliability
Environmental Dimension	Product Stewardship	Gas Leakage Rate
Environmental Dimension	Product Stewardship	Attributes of Building Materials
Environmental Dimension	Product Stewardship	Revenues from Sustainable Construction

## S&P Global Sustainable1: S&P Global ESG Scores Methodology

Environmental Dimension	Product Stewardship	Electricity Generation Mix
Environmental Dimension	Product Stewardship	Electricity Capacity Mix
Environmental Dimension	Product Stewardship	Efficiency of Generation
Environmental Dimension	Product Stewardship	Availability Factor of Plants
Environmental Dimension	Product Stewardship	Oil & Gas Production
Environmental Dimension	Product Stewardship	Oil & Gas Reserves
Environmental Dimension	Product Stewardship	Finding & Development Costs & Production Costs
Environmental Dimension	Product Stewardship	LNG Capacity
Environmental Dimension	Product Stewardship	Renewable Energy Production
Environmental Dimension	Product Stewardship	Fleet Exposure
Environmental Dimension	Product Stewardship	Fleet GHG Intensity
Environmental Dimension	Product Stewardship	Maritime Fleet Decarbonization
Environmental Dimension	Product Stewardship	Rail Fleet Decarbonization
Environmental Dimension	Product Stewardship	Road Fleet Decarbonization
Environmental Dimension	Product Stewardship	Air Fleet Decarbonization
Environmental Dimension	Product Stewardship	Fleet Age
Environmental Dimension	Product Stewardship	Measures for Improving Fuel Efficiency
Environmental Dimension	Product Stewardship	Airline Industry Engagement
Environmental Dimension	Product Stewardship	Electric Vehicle (EV) Battery Degradation
Environmental Dimension	Product Stewardship	Electric Vehicle Efficiency
Environmental Dimension	Product Stewardship	Governance Checks for Vehicle Efficiency & Emissions
Environmental Dimension	Product Stewardship	Vehicle Fuel & Carbon Efficiency
Environmental Dimension	Product Stewardship	Alternative Drive Trains
Environmental Dimension	Product Stewardship	Co-Processing Rate
Environmental Dimension	Product Stewardship	MSA Product Stewardship
Environmental Dimension	Decarbonization Strategy	Net-Zero Targets for Financed Emissions
Environmental Dimension	Decarbonization Strategy	Scope 3 Financed Absolute Emissions
Environmental Dimension	Decarbonization Strategy	Scope 3 Financed Emission Intensity
Environmental Dimension	Decarbonization Strategy	Coal Financing Policy
Environmental Dimension	Decarbonization Strategy	Coal Investment Policy
Environmental Dimension	Decarbonization Strategy	Coal Re/Insurance Underwriting Policy
Environmental Dimension	Decarbonization Strategy	Unconventional Oil & Gas Financing Policy
Environmental Dimension	Decarbonization Strategy	Unconventional Oil & Gas Investment Policy
Environmental Dimension	Decarbonization Strategy	Unconventional Oil & Gas Re/Insurance Underwriting Policy
Environmental Dimension	Decarbonization Strategy	MSA Decarbonization Strategy
Environmental Dimension	Sustainable Raw Materials	Sustainable Agriculture Commitment
Environmental Dimension	Sustainable Raw Materials	Certifications of Agricultural Crops
Environmental Dimension	Sustainable Raw Materials	Certifications of Animal Products
Environmental Dimension	Sustainable Raw Materials	Animal Welfare Policy
Environmental Dimension	Sustainable Raw Materials	Animal Welfare Disclosure
Environmental Dimension	Sustainable Raw Materials	Share of Organic Products
Environmental Dimension	Sustainable Raw Materials	Raw Materials Policy
Environmental Dimension	Sustainable Raw Materials	Raw Materials Programs
Environmental Dimension	Sustainable Raw Materials	Plant & Animal-Derived Textile Materials
Environmental Dimension	Sustainable Raw Materials	Plastic Raw Materials
Environmental Dimension	Sustainable Raw Materials	Metal Raw Materials
Environmental Dimension	Sustainable Raw Materials	Certified Wood
Environmental Dimension	Sustainable Raw Materials	Recycled Building Materials
Environmental Dimension	Sustainable Raw Materials	MSA Sustainable Raw Materials
Environmental Dimension	Sustainable Forestry Practices	Chain of Custody Certification
Environmental Dimension	Sustainable Forestry Practices	Forest Management Certification
Environmental Dimension	Sustainable Forestry Practices	Small Forests Owners
Environmental Dimension	Sustainable Forestry Practices	MSA Sustainable Forestry Practices
Social Dimension	Labor Practices	Living Wage Commitment
Social Dimension	Labor Practices	Living Wage Methodology
Social Dimension	Labor Practices	Discrimination & Harassment
Social Dimension	Labor Practices	Workforce Breakdown: Gender
Social Dimension	Labor Practices	Workforce Breakdown: Race/ Ethnicity & Nationality
Social Dimension	Labor Practices	Gender Pay Indicators

## S&P Global Sustainable1: S&P Global ESG Scores Methodology

Social Dimension	Labor Practices	Freedom of Association
Social Dimension	Labor Practices	MSA Labor Practices
Social Dimension	Human Rights	Human Rights Commitment
Social Dimension	Human Rights	Human Rights Due Diligence Process
Social Dimension	Human Rights	Human Rights Assessment
Social Dimension	Human Rights	Human Rights Mitigation & Remediation
Social Dimension	Human Rights	MSA Human Rights
Social Dimension	Human Capital Management	Training & Development Inputs
Social Dimension	Human Capital Management	Employee Development Programs
Social Dimension	Human Capital Management	Human Capital Return on Investment
Social Dimension	Human Capital Management	Hiring
Social Dimension	Human Capital Management	Type of Performance Appraisal
Social Dimension	Human Capital Management	Long-Term Incentives for Employees
Social Dimension	Human Capital Management	Employee Support Programs
Social Dimension	Human Capital Management	Employee Turnover Rate
Social Dimension	Human Capital Management	Trend of Employee Wellbeing
Social Dimension	Human Capital Management	MSA Human Capital Management
Social Dimension	Occupational Health & Safety	OHS Policy
Social Dimension	Occupational Health & Safety	OHS Programs
Social Dimension	Occupational Health & Safety	Absentee Rate
Social Dimension	Occupational Health & Safety	Fatalities
Social Dimension	Occupational Health & Safety	Lost-Time Injury Frequency Rate (LTIFR) - Employees
Social Dimension	Occupational Health & Safety	Lost-Time Injury Frequency Rate (LTIFR) - Contractors
Social Dimension	Occupational Health & Safety	Total Recordable Injury Frequency Rate (TRIFR) - Employees
Social Dimension	Occupational Health & Safety	Total Recordable Injury Frequency Rate (TRIFR) - Contractors
Social Dimension	Occupational Health & Safety	Process Safety Events - Tier 1
Social Dimension	Occupational Health & Safety	MSA Occupational Health & Safety
Social Dimension	Health & Nutrition	Development of Health & Nutrition Strategy
Social Dimension	Health & Nutrition	Health & Nutrition Reformulation
Social Dimension	Health & Nutrition	Marketing Self-Regulation on Health & Nutrition
Social Dimension	Health & Nutrition	MSA Health & Nutrition
Social Dimension	Transportation Safety	Safety Management System
Social Dimension	Transportation Safety	Accident Rate
Social Dimension	Transportation Safety	Passenger Fatalities
Social Dimension	Transportation Safety	MSA Transportation Safety
Social Dimension	Contribution to Societal Healthcare	Access to Healthcare Programs (Products & Drugs)
Social Dimension	Contribution to Societal Healthcare	Local Capacity Building
Social Dimension	Contribution to Societal Healthcare	Partnerships for Access to Healthcare
Social Dimension	Contribution to Societal Healthcare	Access to Healthcare Programs
Social Dimension	Contribution to Societal Healthcare	Impact on Access to Healthcare
Social Dimension	Contribution to Societal Healthcare	Access to Healthcare Programs (Products)
Social Dimension	Contribution to Societal Healthcare	Patent Filing Policy
Social Dimension	Contribution to Societal Healthcare	Fair Pricing
Social Dimension	Contribution to Societal Healthcare	Contribution to Increasing Healthcare Efficiency
Social Dimension	Contribution to Societal Healthcare	HTA Support of Value Proposition
Social Dimension	Contribution to Societal Healthcare	Measure Contribution to Health Outcome
Social Dimension	Contribution to Societal Healthcare	Accessibility & Transparency of Outcome Data
Social Dimension	Contribution to Societal Healthcare	MSA Contribution to Societal Healthcare
Social Dimension	Financial Inclusion	Financial Inclusion Commitment
Social Dimension	Financial Inclusion	Financial Inclusion Products & Services
Social Dimension	Financial Inclusion	Financial Inclusion - Non-Financial Support
Social Dimension	Financial Inclusion	MSA Financial Inclusion
Social Dimension	Customer Relations	Tenant Health & Wellbeing Programs
Social Dimension	Customer Relations	Tenant Health & Wellbeing Measures
Social Dimension	Customer Relations	Online Strategies & Customers Online

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<b>Social Dimension</b>	Customer Relations	Customer Satisfaction Measurement
<b>Social Dimension</b>	Customer Relations	Sales Channels Variety & Innovation
<b>Social Dimension</b>	Customer Relations	Sales Effectiveness Targets
<b>Social Dimension</b>	Customer Relations	Quality Management & Audits of Distribution Networks
<b>Social Dimension</b>	Customer Relations	Incentives for Distribution Networks
<b>Social Dimension</b>	Customer Relations	Ethical Marketing & Advertising
<b>Social Dimension</b>	Customer Relations	Brand Management Metrics
<b>Social Dimension</b>	Customer Relations	Ethical Marketing Commitment
<b>Social Dimension</b>	Customer Relations	Ethical Marketing - Complaints Tracking
<b>Social Dimension</b>	Customer Relations	Direct-to-Consumer Marketing
<b>Social Dimension</b>	Customer Relations	Code of Ethics for Advertising
<b>Social Dimension</b>	Customer Relations	Content Moderation Policy
<b>Social Dimension</b>	Customer Relations	Editorial Policy
<b>Social Dimension</b>	Customer Relations	Protection of Children
<b>Social Dimension</b>	Customer Relations	MSA Customer Relations
<b>Social Dimension</b>	Privacy Protection	Privacy Policy: Systems/ Procedures
<b>Social Dimension</b>	Privacy Protection	Customer Privacy Information
<b>Social Dimension</b>	Privacy Protection	Use of Customer Data
<b>Social Dimension</b>	Privacy Protection	MSA Privacy Protection
<b>Social Dimension</b>	Community Relations	Resource Transformation
<b>Social Dimension</b>	Community Relations	Mine Closure
<b>Social Dimension</b>	Community Relations	Active Community Engagement
<b>Social Dimension</b>	Community Relations	Community Consultation Framework & Implementation
<b>Social Dimension</b>	Community Relations	Relocation Programs
<b>Social Dimension</b>	Community Relations	Indigenous Peoples & Cultural Preservation
<b>Social Dimension</b>	Community Relations	Security Forces
<b>Social Dimension</b>	Community Relations	Local Employment
<b>Social Dimension</b>	Community Relations	Artisanal Small-scale Mining
<b>Social Dimension</b>	Community Relations	Social Integration in New Buildings & Reconstruction
<b>Social Dimension</b>	Community Relations	Social Integration Initiatives
<b>Social Dimension</b>	Community Relations	Stakeholder Engagement Policy
<b>Social Dimension</b>	Community Relations	Stakeholder Engagement Programs
<b>Social Dimension</b>	Community Relations	MSA Community Relations
<b>Future Questions (Optional)</b>	Sustainable Artificial Intelligence	Artificial Intelligence Policy
<b>Future Questions (Optional)</b>	Sustainable Artificial Intelligence	Artificial Intelligence and ESG Performance
<b>Future Questions (Optional)</b>	Talent Planning and Analytics	People Analytics
<b>Future Questions (Optional)</b>	Talent Planning and Analytics	Strategic Workforce Planning

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