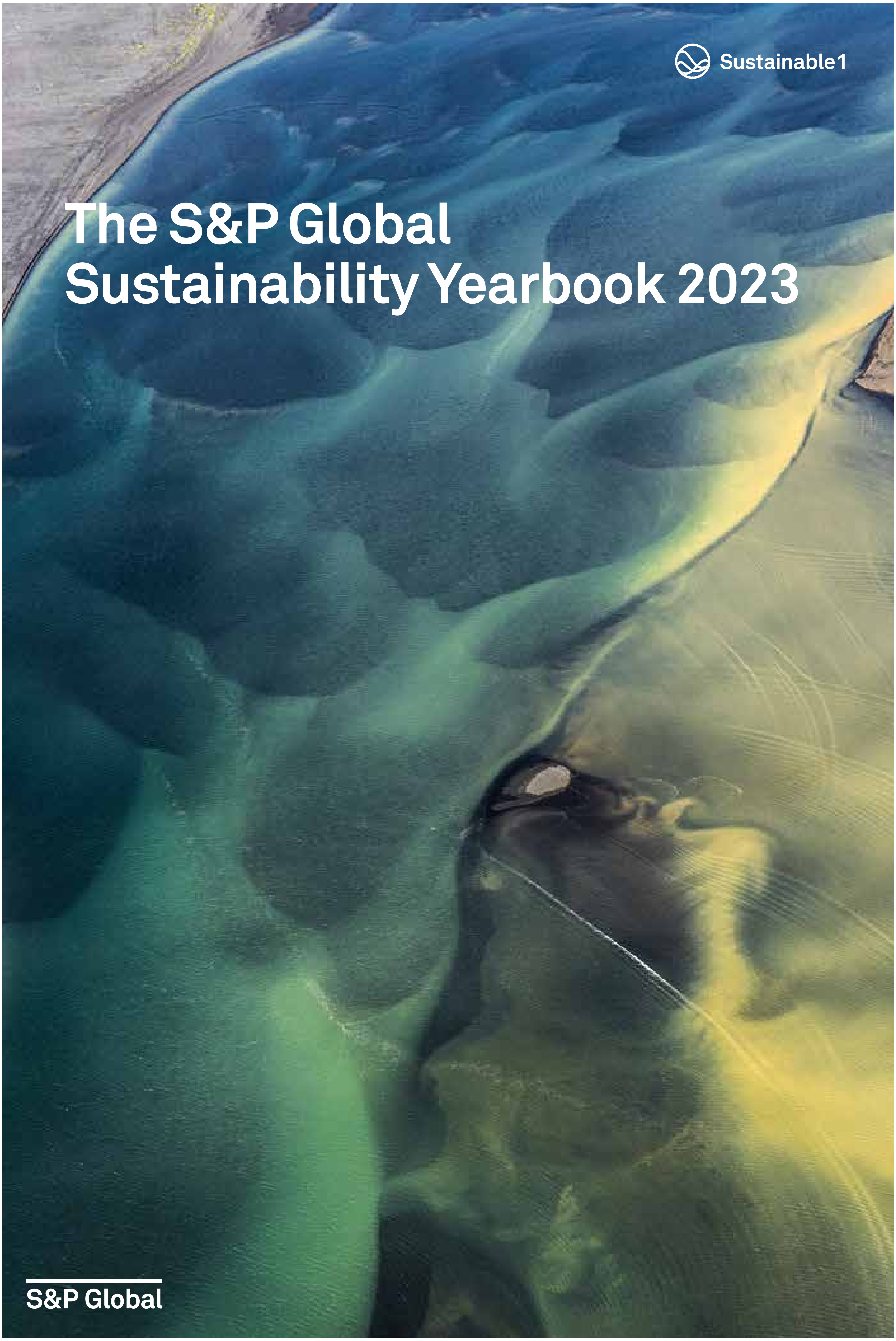
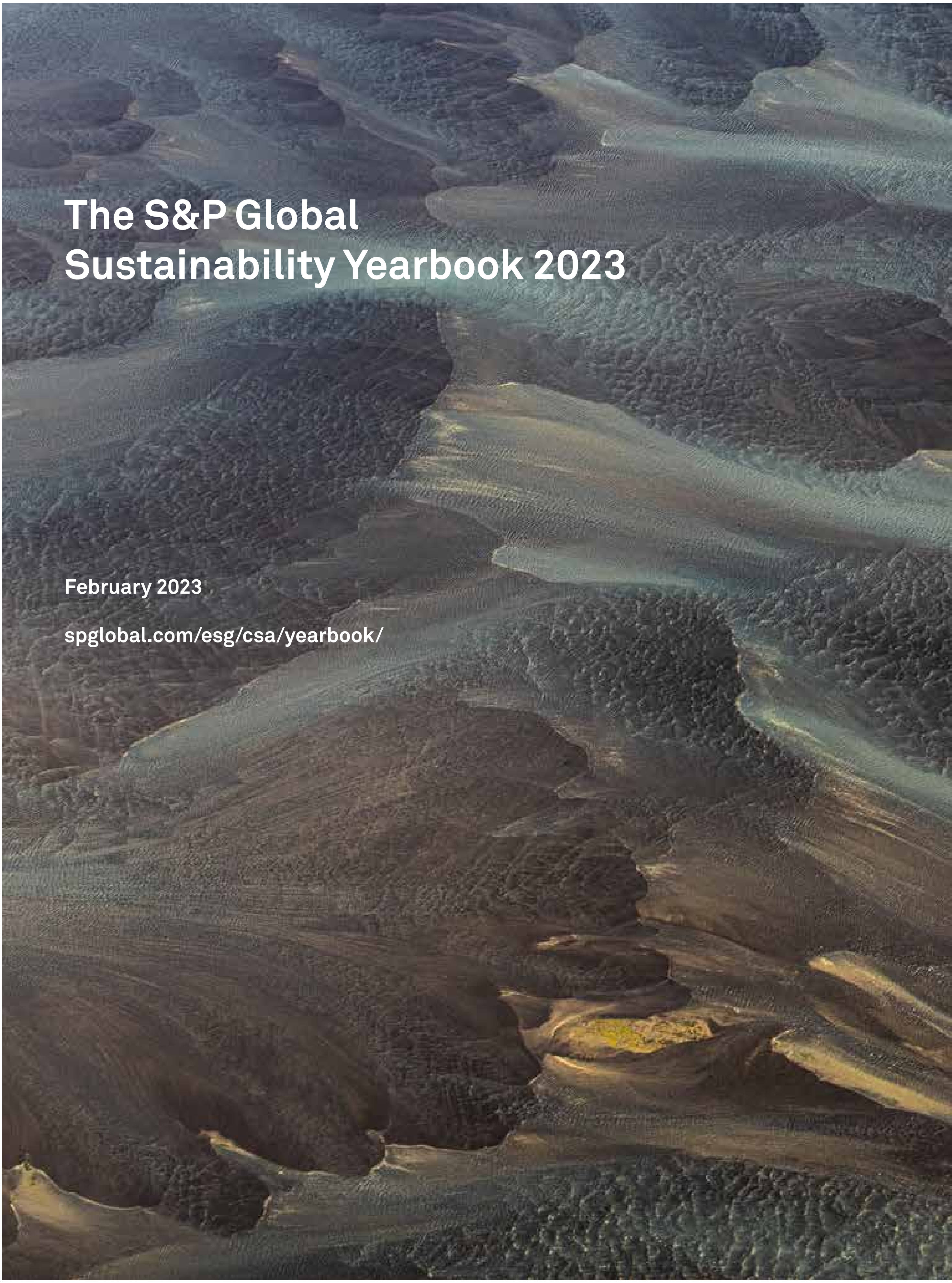
Sustainable1

The S&P Global Sustainability Yearbook 2023



S&P Global

The S&P Global Sustainability Yearbook 2023



February 2023

spglobal.com/esg/csa/yearbook/

Sustainable1

2022 S&P Global Corporate Sustainability Assessment (CSA)

61

Industries

7.8K

Companies assessed*

*As of January 21, 2022

145K

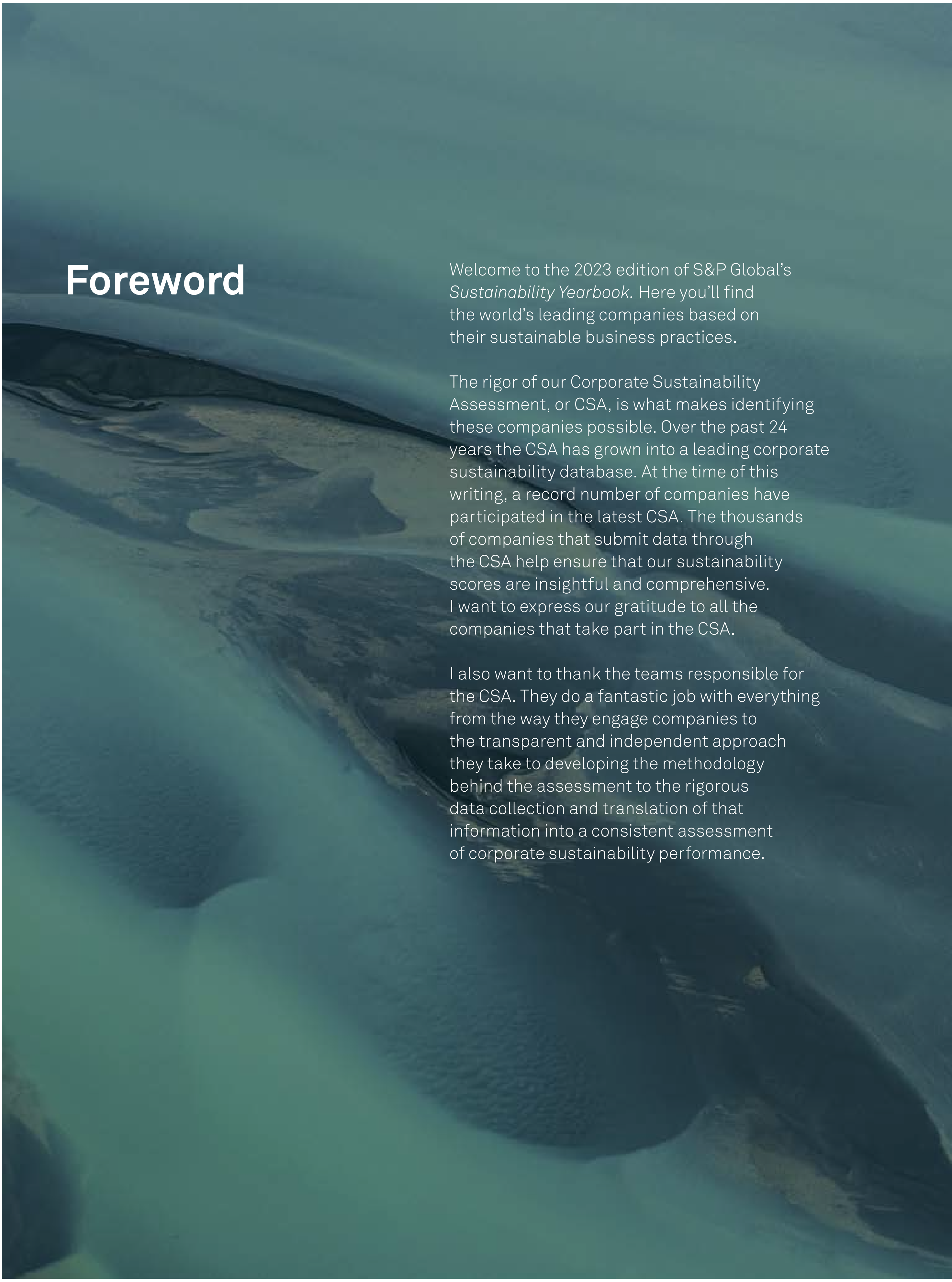
Documents uploaded

14M

Data points collected

The S&P Global Sustainability Yearbook 2023 is based on results captured in the 2022 CSA from April 2022 to January 2023.

Table of Contents



Foreword

Welcome to the 2023 edition of S&P Global's *Sustainability Yearbook.* Here you'll find the world's leading companies based on their sustainable business practices.

The rigor of our Corporate Sustainability Assessment, or CSA, is what makes identifying these companies possible. Over the past 24 years the CSA has grown into a leading corporate sustainability database. At the time of this writing, a record number of companies have participated in the latest CSA. The thousands of companies that submit data through the CSA help ensure that our sustainability scores are insightful and comprehensive. I want to express our gratitude to all the companies that take part in the CSA.

I also want to thank the teams responsible for the CSA. They do a fantastic job with everything from the way they engage companies to the transparent and independent approach they take to developing the methodology behind the assessment to the rigorous data collection and translation of that information into a consistent assessment of corporate sustainability performance.

This report is built on the bedrock principles of transparency, reliability, and comparability. These qualities are consistent across S&P Global in everything we do.

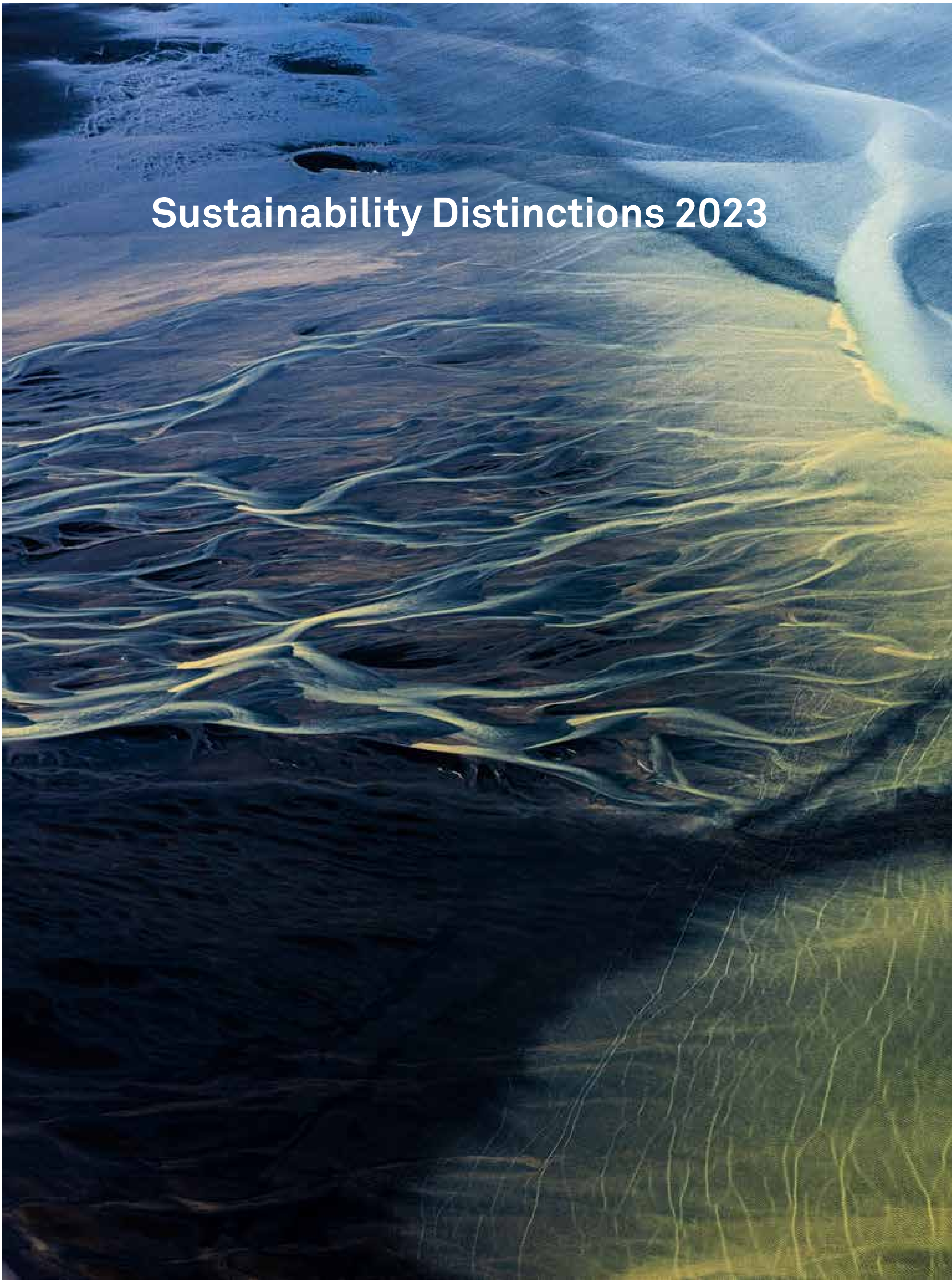
These qualities are also behind some of the most promising public-private sector initiatives happening around the globe focused on using corporate disclosures to create a more sustainable future. Over the last year I've been pleased to see progress to produce sustainability-related reporting standards. The work the International Sustainability Standards Board and others are doing is essential to reduce global fragmentation in sustainability reporting generally and establishing an international baseline for enterprise value reporting specifically.

Before closing I want to point out that we moved our commentary about sustainability trends that has traditionally accompanied the *Sustainability Yearbook* to a new publication. To provide readers with more frequent insights about these trends, last year we launched a fantastic new journal called the *S&P Global Sustainability Quarterly*. If you haven't done so already, please check it out for the best thinking about the latest moves to a low-carbon, sustainable future, and continue to use the *Sustainability Yearbook* as a reference for the top-performing sustainable companies.

Thank you for your interest in the work businesses across the globe are doing to deliver value to all their stakeholders.

Sincerely,

Douglas L. Peterson
President and CEO
S&P Global


Sustainability Distinctions 2023

S&P Global Sustainability Distinctions

7822
companies assessed in the 2022 Corporate Sustainability Assessment (CSA) were considered for The Sustainability Yearbook

Only
710
companies with top scores made it into the Yearbook

with
313
Yearbook distinctions:

67
Top 1% S&P Global ESG Score

86
Top 5% S&P Global ESG Score

112
Top 10% S&P Global ESG Score

48
Industry Mover

Top 1% S&P Global ESG Score

Companies achieving an S&P Global ESG Score within 1% of the industry's top-performing company's score, and a minimum score of 60, are awarded a Top 1% S&P Global ESG Score distinction.

Top 5% S&P Global ESG Score

Companies achieving an S&P Global ESG Score within a range of 1% to 5% of the top-performing company's score in their industry, and a minimum score of 57, are awarded a Top 5% S&P Global ESG Score distinction.

Top 10% S&P Global ESG Score

Companies achieving an S&P Global ESG Score within a range of 5% to 10% of the top-performing company's score in their industry, and a minimum score of 54, are awarded a Top 10% S&P Global ESG Score distinction.

Industry Mover

Companies within the top 15% of each industry that participated in the CSA last year and this year, achieved an improvement in their S&P Global ESG Score of at least five percent, and achieved the strongest improvement in their industry, are awarded an Industry Mover distinction.

Sustainability Yearbook Member

Companies within the top 15% of their industry and an S&P Global ESG score within 30% of their industry's top performing company are awarded as Yearbook Member.

Methodology Overview

The Sustainability Yearbook aims to distinguish those companies within their industries that have each demonstrated strengths in corporate sustainability.

To this end, The Sustainability Yearbook 2023 contains several key improvements, most importantly:

- Updated emblems to factually distinguish top performing companies; and

- A revised methodology with an exclusion screening process, to align the Yearbook's methodology further with the approach taken to select companies into S&P Global ESG Indices.

As of December 16, 2022, over 7,800 companies assessed for the 2022 Corporate Sustainability Assessment (CSA) were also considered for inclusion in The Sustainability Yearbook 2023.

Distinctions were calculated against the top performing company in each Industry, and exclusions applied thereafter. This year, only 705 top performing companies made it into the Yearbook.

More information on methodology and exclusions are provided below.

Top 1% S&P Global ESG Score

Within each industry, companies with a minimum S&P Global ESG Score of 60 whose score is within 1% of the industry's top-performing company.

Top 5% S&P Global ESG Score

Within each industry, companies with a S&P Global ESG Score of at least 57 whose score is within a range of 1% to 5% of the industry's top-performing company.

Top 10% S&P Global ESG Score

Within each industry, companies whose S&P Global ESG Score is at least 54 and is within a range of 5% to 10% of the industry's top-performing company.

Sustainability Yearbook Industry Mover

Companies within the top 15% of each industry that participated in the CSA last year and this year, achieved an improvement in their S&P Global ESG Score of at least five percent, and achieved the strongest improvement in their industry.

Sustainability Yearbook Member

Within each industry, companies within the top 15% of their industry by number that achieved a minimum score fell within 30% of their industry's top performing company.

The S&P Global Sustainability Yearbook emblems are trademarks of *S&P Global* and may only be used in line with the S&P Global Sustainability Yearbook Emblem Guidelines in connection with corporate communication or marketing activities of the eligible companies (e.g. the eligible companies may refer to the S&P Global Sustainability emblem in their annual report/sustainability report, in the corporate profile on their homepage, etc.). However, these emblems may not be used in conjunction with any other products or services neither from the eligible companies nor from other companies.

S&P Global has no control over the information on websites linked to company sites, and thus cannot guarantee the accuracy, reliability nor the veracity of this information. All brand names or company names mentioned or shown on these websites are properties of the respective companies.

Universe

The selection of companies in The Sustainability Yearbook 2023 is based on the 2022 Corporate Sustainability Assessment (CSA).

The underlying universe of companies was determined on December 16, 2022, covering all companies assessed in the 2022 CSA until that date.

Exclusion Screening

Companies with the following specific business activities are excluded from the eligible universe:

Screen group	Screen Name	Involvement Type	Level of involvement threshold (Revenue)	Significant Ownership Threshold
Consumer Products & Services	Tobacco	Production	>0%	>=25%
		Related Products and Services	>=5%	N/A
		Retail and Distribution		
Defense & Weapons	Anti-Personnel Mines	Customized Weapons	>0%	>=25%
		Related Products and Services		
	Biological and Chemical Weapons	Related Products and Services		
	Blinding Laser Weapons	Customized Weapons		
	Cluster Munitions	Customized Weapons		
		Related Products and Services		
	Depleted Uranium	Customized Weapons		
		Related Products and Services		
	Incendiary Weapons	Customized Weapons		
		Related Products and Services		
	Nuclear Weapons	Customized Weapons		
		Related Products and Services		
	Small Arms	Production of Key Components	>0%	>=25%
		Production of Small Arms Weapons for Non-Civilian Use		
		Production of Small Arms Weapons for Civilian Use		
		Retail and Distribution of Small Arms Weapons	>=5%	N/A
	Military Contracting	Integral Military Weapons	>10%	N/A
		Weapon Related		
Energy & Fossil Fuels	Coal	Thermal Coal Mining	>=5%	N/A
	Thermal Coal	Generation		
	Oil Sands or Tar Sands	Extraction and/or Production		

Controversy Screening

As a prerequisite, a screen based on the MSA is applied to determine eligibility for inclusion in The Sustainability Yearbook regardless of the score derived from the CSA. The MSA is based on an examination of media coverage and publicly available stakeholder information provided by RepRisk ESG Business Intelligence and evaluates a company's response to critical sustainability issues that may arise during the year. This process aligns the Yearbook's methodology with any decision by the Dow Jones Sustainability Indices Committee to exclude a company from the DJSI, which is also based on the MSA.

After initial release of the Yearbook, a company's designation level in the Yearbook may be adjusted or revoked at the sole discretion of S&P Global if a company's S&P Global ESG Score changes based on corporate controversies as a result of the S&P Global Media and Stakeholder Analysis process.

S&P Global ESG Scores

S&P Global ESG Scores are based on the assessment of corporate sustainability performance in the S&P Global Corporate Sustainability Assessment (CSA). Scores are from 0 – 100 (best).

The CSA uses 61 industry-specific questionnaires. The scores should not be used to rank companies across industries and should be reviewed within the context of each CSA industry.

All scores used for the initial Yearbook selection reflect the results of S&P Global's Media & Stakeholder Analysis (MSA) as of January 20, 2023 as well as the most recent decisions regarding company exclusions from the DJSI that have been taken by the Dow Jones Sustainability Index Committee.

S&P Global continues to assess companies against the 2022 CSA after December 16, 2022. However, these companies are not eligible for inclusion in The Sustainability Yearbook 2023.

As a result of the exclusion screening, 234 companies were not considered for distinctions. This resulted in no companies from the following industries being selected: Tobacco and Coal & Consumable Fuel.

The most recent S&P Global ESG Scores are available on the S&P Global website www.spglobal.com/esg/scores.

Corporate Actions

S&P Global monitors corporate actions throughout the year. For merged companies, the surviving entity will be considered for the Yearbook based on the S&P Global ESG Score of the company assessed which S&P Global deems to be the surviving entity. If a company is delisted because of a corporate action prior to the end of October [year], it will no longer be eligible for inclusion in the Sustainability Yearbook, given that the entity no longer exists. Company names and countries are reviewed periodically and updated to the best of S&P Global's knowledge at the time of publication. Changes occurring after this date may not be reflected in the printed version of the Yearbook but may be updated on the S&P Global Sustainability Yearbook website.

Reading Instructions

The information below provides an explanation on how to interpret the various sections contained in each of the Industry Profiles on the following pages.

1 Driving forces
Highlights current and future challenges shaping the competitive landscape of each industry and impacting the sources of value creation for companies.

2 Highlighted criteria
Highlights selected industry-specific and general criteria that are applied in the 2022 Corporate Sustainability Assessment, including the weights of the three dimensions within the overall score.

3 Industry statistics
This section displays the research coverage in 2022 for the respective industry. Assessed companies include those that actively participated in the CSA and companies assessed by S&P Global based on publicly available information.

This is an example

Transportation and Transportation Infrastructure

1

Driving forces
The transportation industry consists of several sub-industries, each with specific sustainability issues. Global travel and trade are picking up after the COVID-19 pandemic decline but will continue to face constraints as COVID-19-related restrictions are still being enforced in some countries, and geopolitical tensions are taking a toll on global supply chains. Therefore, adapting the transportation and logistics systems that enable global supply chains will continue to be a key challenge. Factors such as fuel efficiency and operational eco-efficiency, with their importance exacerbated by the energy crisis, will remain focus areas. A high-quality, reliable service requires companies to develop and maintain an engaged workforce through effective development programs ensuring staff shortages are dealt with swiftly. Personnel and passenger safety remain the top priority, despite growing financial pressure on these companies and their fleets. Lower-carbon transportation options provide an opportunity to acquire new customers and retain existing ones as more companies commit to reducing their carbon footprint.

2

Highlighted criteria & dimension weights

Environmental Dimension..19%
– Operational Eco-Efficiency
– Climate Strategy
– Fuel Efficiency

Social Dimension 22%
– Occupational Health & Safety
– Stakeholder Engagement
– Talent Attraction & Retention
– Customer Relationship Management

Governance & Economic Dimension 10%
– Business Ethics
– Risk & Crisis Management

3

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
BTS Group Holdings Public Company Limited	Thailand	85
Top 5% S&P Global ESG Score		
Canadian National Railway Company	Canada	81
Top 10% S&P Global ESG Score		
PostNL N.V.	Netherlands	79
International Distributions Services plc	United Kingdom	78
Airports of Thailand Public Company Limited	Thailand	77
Sustainability Yearbook Members		
Transurban Group	Australia	76
Canadian Pacific Railway Limited	Canada	75
Deutsche Post AG	Germany	71
Hyundai Glovis Co., Ltd.	Rep. of Korea	70
Orient Overseas (International) Limited	Hong Kong	70
Union Pacific Corporation*	United States	69
CSX Corporation	United States	67
Nippon Yusen Kabushiki Kaisha	Japan	66
MISC Berhad	Malaysia	65
Aena S.M.E., S.A.	Spain	64
FirstGroup plc	United Kingdom	64
Aeroports de Paris SA	France	63
Movida Participações S.A.	Brazil	63
CJ Logistics Corporation	Rep. of Korea	62
ComfortDelGro Corporation Limited	Singapore	62
J.B. Hunt Transport Services, Inc.	United States	62
A.P. Møller - Mærsk A/S	Denmark	60
Atlantia SpA	Italy	60
MTR Corporation Limited	Hong Kong	60
Mitsui O.S.K. Lines, Ltd.	Japan	59

* S&P Global Industry Mover

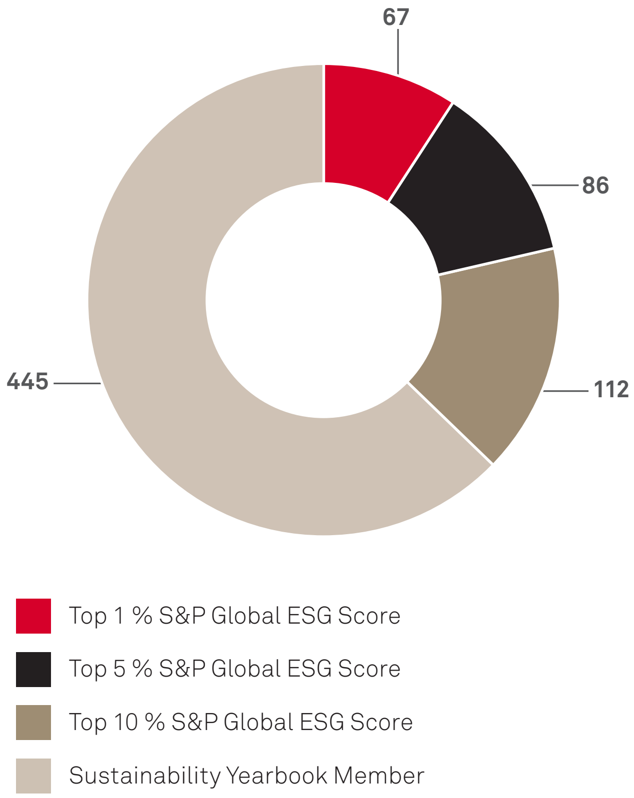
Industry Statistics

Number of companies assessed	206
Market capitalization of assessed companies (in USD billion)	1,878.2
Number of companies in Yearbook	25
Market capitalization of companies in Yearbook (in USD billion)	651.8

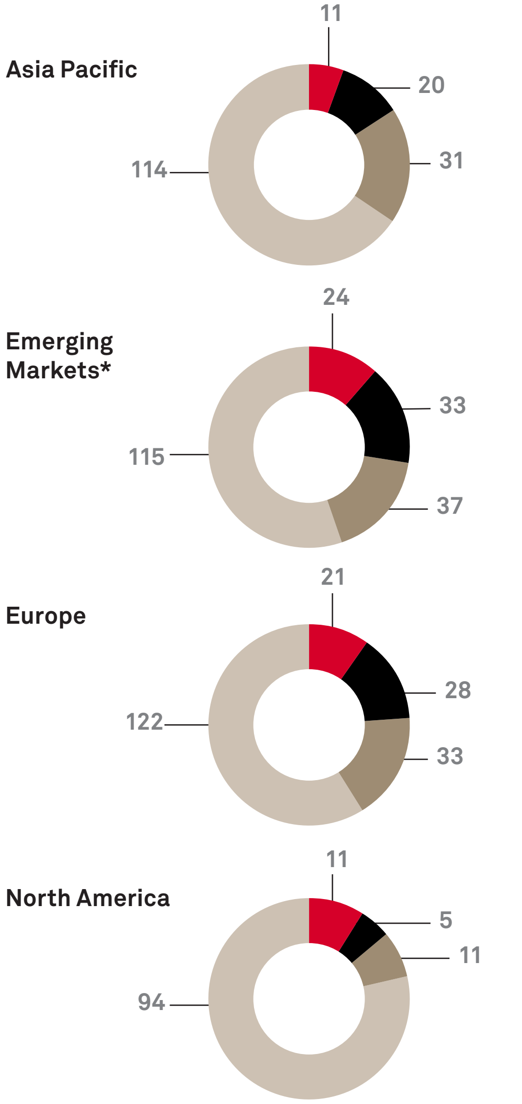
Where are the Yearbook members located?

7822
Companies were assessed in the 2022 CSA as of December 16, 2022

710 companies from
45 locations qualified for the Sustainability Yearbook 2023

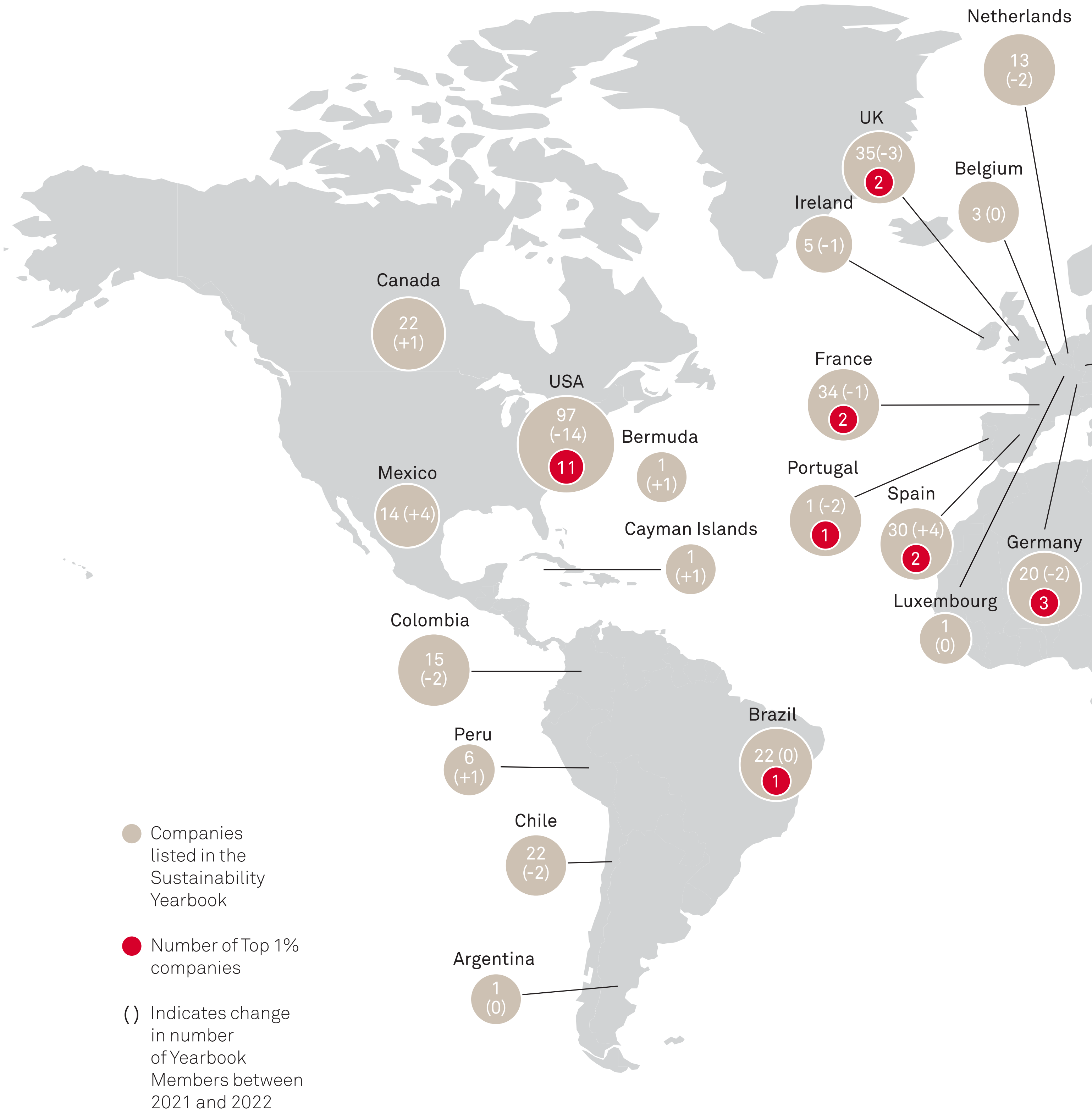


Market capitalization of assessed companies in USD trillion as of January 21, 2022:
Asia Pacific: 9.4
Emerging Markets: 16.8
Europe: 14.2
North America: 40.7



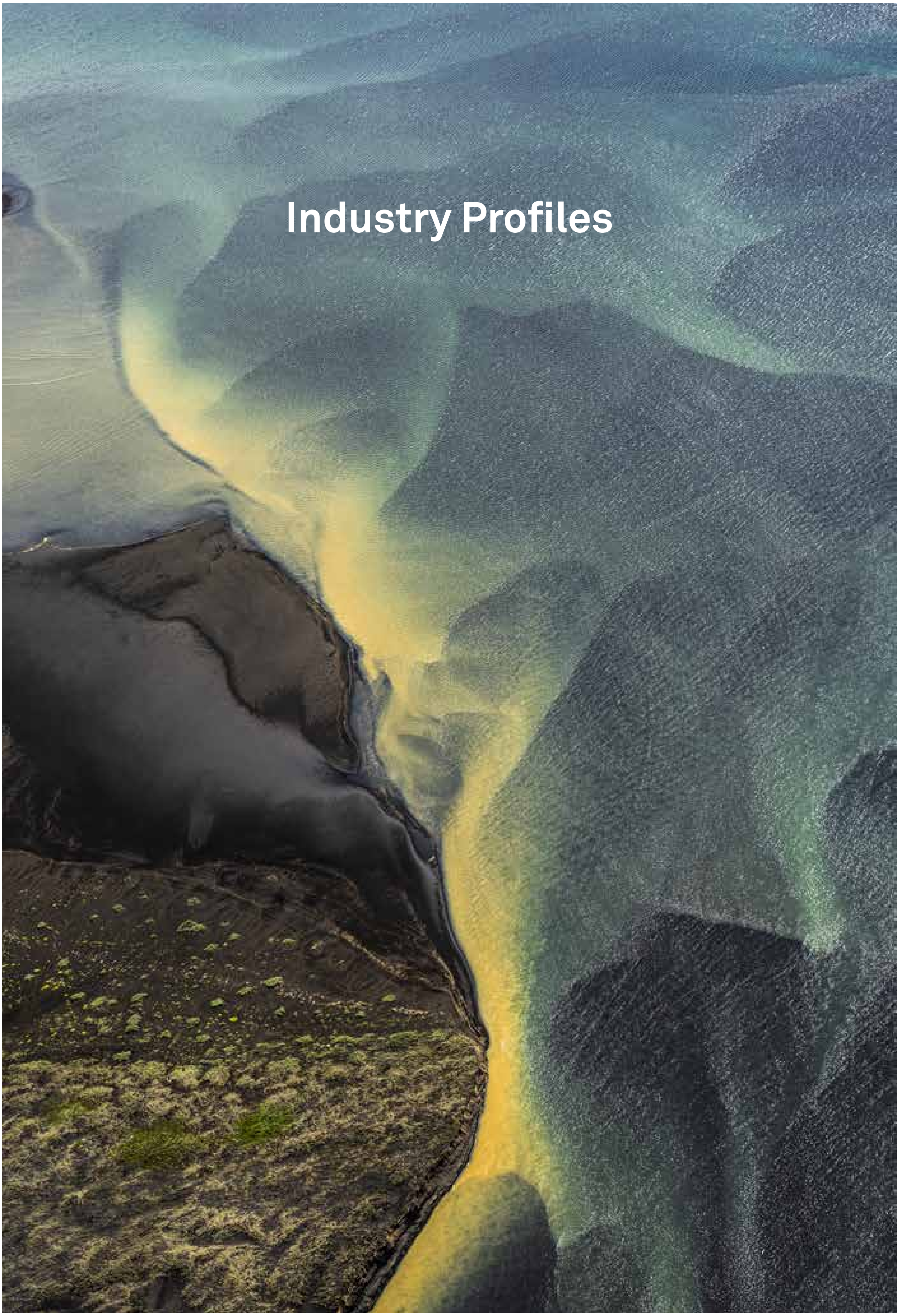
*Argentina, Brazil, Chile, China, Colombia, Greece, India, Indonesia, Israel, Malaysia, Mexico, Peru, Philippines, South Africa, Taiwan, Thailand and Turkey.

Geographic Breakdown




Norway
2 (-1)
Sweden
11 (-1)
Finland
8 (+1)
1
Denmark
2 (0)
Switzerland
16 (0)
3
China
6 (+1)
1
Republic of Korea
43 (0)
6
Austria
2 (+1)
Japan
84 (1)
3
India
20 (-1)
2
Thailand
37 (-4)
12
Italy
20 (0)
7
Turkey
5 (+1)
1
Greece
1 (+1)
Taiwan
43(+5)
7
Malta
1 (0)
Israel
1 (0)
Hong Kong
13 (+4)
Philippines
1 (0)
Macao
1 (0)
Maylasia
5 (+1)
Indonesia
1 (+1)
South Africa
8 (+1)
Singapore
7 (+1)
Australia
25 (-1)
2
New Zealand
3 (+3)

Industry Profiles



Aerospace & Defense

Driving forces

The aerospace and defense industry is heavily reliant on product innovation to develop safer and more efficient modes of transportation, space exploration technologies and military and defense systems. Operational eco-efficiency is an important focus of R&D initiatives due to increasing demand for fuel efficient and quieter aircrafts, with a special focus on hydrogen and sustainable aviation fuels. While technological advancement improves performance, it also deepens the complexity of aircraft systems. At the same time, original equipment manufacturers are facing continuous cost pressures from both competitors and customers. The confluence of these factors has pushed manufacturers toward outsourcing practices, potentially increasing the risks to product quality and safety. Aerospace and defense companies have also come under increased scrutiny for developing certain weaponry and the potential for harm caused to civilians, as well as the recipients of such arms. Corruption, bribery and anti-competitive practices also remain primary areas of concern across the industry. Therefore, performing thorough governance and social due diligence is of utmost importance.

Highlighted criteria & dimension weights

Environmental Dimension 28%
- Operational Eco-Efficiency
- Climate Strategy
- Product Stewardship

Social Dimension 32%
- Occupational Health & Safety
- Human Capital Development
- Human Rights

Governance & Economic Dimension 40%
- Business Ethics
- Supply Chain Management
- Compliance with Applicable Export Control Regimes

Industry Distinctions 2023

Sustainability Yearbook Members		S&P Global ESG Score (as of February 7, 2023)
Spirit AeroSystems Holdings, Inc.*	United States	68

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	62
Market capitalization of assessed companies (in USD billion)	1,059.1
Number of companies in Yearbook	1
Market capitalization of companies in Yearbook (in USD billion)	3.1

Airlines

Driving forces

The COVID-19 crisis has had a significant effect on airlines, with countries across the globe closing borders and limiting travel. As COVID-19 restrictions are lifted, airline companies have struggled with a rapid rise in travel demand, resulting in flight cancellations and disruption. While overall air travel volume is on the upswing, demand for business travel remains low. In addition to the usual customer expectations linked to reliability, affordability, safety and comfort, customers are increasingly gravitating toward eco-friendly transport modes — a potential issue for airlines given the high greenhouse gas emissions associated with air travel. Enhancing operational eco-efficiency, therefore, remains a priority, as it also helps drive resource efficiency and reduces the risk of being impacted by future environmental regulations. Alternative fuels, as a mechanism to lower emission will also gain importance. On the social side, passenger safety will remain a critical issue to prevent reputational risks. The importance of labor practices will also persist given the highly unionized workforce and the risk of strikes, which can result in operational disruptions and lower customer satisfaction while impacting revenue generation.

Highlighted criteria & dimension weights

Environmental Dimension 30%
- Operational Eco-Efficiency
- Climate Strategy
- Fleet Management

Social Dimension 40%
- Passenger Safety
- Labor Practice Indicators
- Talent Attraction & Retention
- Customer Relationship Management

Governance & Economic Dimension 30%
- Risk & Crisis Management
- Efficiency & Reliability

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
China Airlines, Ltd.	Taiwan	83
Top 5% S&P Global ESG Score		
EVA Airways Corp.	Taiwan	81
Top 10% S&P Global ESG Score		
ANA Holdings Inc.	Japan	76
Japan Airlines Co., Ltd.*	Japan	76
Sustainability Yearbook Members		
LATAM Airlines Group S.A.	Chile	69

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	39
Market capitalization of assessed companies (in USD billion)	290.1
Number of companies in Yearbook	5
Market capitalization of companies in Yearbook (in USD billion)	31.5

Aluminum

Driving forces

The aluminum industry has an important role to play in the path to a circular economy. Aluminum can contribute to energy savings because it is lightweight, flexible and recycling it consumes significantly less energy than many other materials, reducing net waste disposal. Conversely, manufacturing aluminum products continues to have a significant environmental footprint due to the energy-intensive nature of the process, which often relies on fossil fuel-sourced energy. The demand for aluminium is expected to grow significantly by 2050 and addressing the industry's carbon footprint is key to climate action. Higher power prices are also posing further challenges on aluminium production. Therefore, opportunities lie in improving energy efficiency and cutting the significant energy costs involved in aluminum production; although, new climate regulation may reshape those costs in the future. The responsible management of air emissions, waste and wastewater discharge are also important for maintaining a license to operate with both environmental regulators and local communities. Consequently, adopting a forward-looking climate strategy and a net-zero commitment is critical, as is the continued protection of employee health and safety.

Highlighted criteria & dimension weights

Environmental Dimension. ..... .33%
- Operational Eco-Efficiency
- Climate Strategy
- Water Related Risks
- Biodiversity

Social Dimension 36%
- Occupational Health & Safety
- Human Rights
- Social Impacts on Communities

Governance & Economic Dimension 31%
- Business Ethics
- Corporate Governance

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Hindalco Industries Limited*	India	83
Top 10% S&P Global ESG Score		
Alcoa Corporation	United States	77

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	17
Market capitalization of assessed companies (in USD billion)	89.5
Number of companies in Yearbook	2
Market capitalization of companies in Yearbook (in USD billion)	20.6

Auto Components

Driving forces

Auto parts suppliers play a critical role in improving vehicle efficiency and safety, making innovation a key method of creating a competitive advantage. The goal of adopting a circular economy approach is vital because raw materials make up a significant portion of the cost of goods sold and comprise an important waste stream. As such, there is a need to increase recycling and use product lifecycle assessments for selecting the most appropriate, cost-effective and sustainable raw materials. With supply chain and energy disruptions, the industry has become exposed to a wider set of immediate operational risks, requiring companies to reduce dependency on individual materials and supply chains. Further, with the growing use of conflict minerals and rare earth elements in alternative drivetrains, manufacturers are under pressure to identify responsible suppliers and increase transparency. Passenger safety is critical since auto parts suppliers must detect and respond to any potential safety hazards to protect companies from legal actions or lawsuits. Assisted/autonomous driving technologies supplied by auto component manufacturers represent an emerging business opportunity but also present new challenges for quality standards.

Highlighted criteria & dimension weights

Environmental Dimension.. .... 35%
- Climate Strategy
- Operational Eco-Efficiency
- Product Stewardship

Social Dimension 33%
- Occupational Health & Safety
- Human Capital Development
- Talent Attraction & Retention

Governance & Economic Dimension 32%
- Corporate Governance
- Innovation Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Pirelli & C. S.p.A.	Italy	86
Top 10% S&P Global ESG Score		
Hankook Tire & Technology Co., Ltd.	Rep. of Korea	80
Hyundai Mobis Co.,Ltd	Rep. of Korea	80
Bridgestone Corporation	Japan	79
Sustainability Yearbook Members		
Nokian Renkaat Oyj	Finland	75
Valeo SE	France	72
NGK Spark Plug Co., Ltd.	Japan	71
Compagnie Générale des Établissements Michelin Société en commandite par actions*	France	66

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	115
Market capitalization of assessed companies (in USD billion)	408.7
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	76

Automobiles

Driving forces

As stricter emission regulations on new vehicles are enacted this decade, coupled with incentive programs tailored for electric vehicles and related infrastructure, automobile companies are on the cusp of opportunity in both the passenger and commercial vehicle segments. Those diversifying their portfolios for alternative drivetrains will be best situated to address growing consumer demand and emissions compliance requirements. Innovation is essential to a company's long-term success, requiring movement away from simple engine enhancements or hybrid vehicles to fully electric drivetrains. This will lead to changes in the supply chain, so automobile manufacturers must carefully assess risks (e.g., dependency on critical suppliers and the use of rare earth elements), while also taking advantage of new opportunities (e.g., material innovation and recycling) across the entire value chain. With recent supply chain and energy disruptions, the industry has become exposed to a wider set of immediate operational risks, emphasizing the need for diligent supply risk management. Finally, robust corporate governance structures and compliance practices are critical to check compliance with environmental standards and help avoid reputational and legal issues.

Highlighted criteria & dimension weights

Environmental Dimension 32%
- Operational Eco-Efficiency
- Climate Strategy
- Low Carbon Strategy

Social Dimension 36%
- Human Capital Development
- Occupational Health & Safety
- Talent Attraction & Retention

Governance & Economic Dimension 32%
- Corporate Governance
- Innovation Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Hyundai Motor Company	Rep. of Korea	81
Top 10% S&P Global ESG Score		
Honda Motor Co., Ltd.	Japan	76
Volvo Car AB (publ.)	Sweden	75
Mahindra & Mahindra Limited	India	73

Sustainability Yearbook Members		
General Motors Company	United States	69
Kia Corporation*	Rep. of Korea	68
Yamaha Motor Co., Ltd.	Japan	68

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	52
Market capitalization of assessed companies (in USD billion)	1,573.4
Number of companies in Yearbook	7
Market capitalization of companies in Yearbook (in USD billion)	171.2

Banks

Driving forces

Functioning at the heart of developed economies by financing business formation and growth, banks face a wide range of sustainability risks and opportunities. Banks are largely exposed to climate transition risks based on their lending and underwriting activities, such as financed emissions, with the risk of carrying stranded assets increasing as fossil fuels phase out. As financial authorities are issuing ESG disclosure regulations, banks need to ensure they accurately disclose ESG related information to stakeholders, so as to avoid claims of greenwashing. Ethical business practices and keeping consumers' trust also play large roles in a bank's ability to differentiate itself from competitors. As the banking sector becomes more digital and startup online-only banks gather more assets, incumbent banks must invest in their consumer-facing technology with an emphasis on ease of use, consumer data privacy and cybersecurity. High-profile lapses in business ethics, such as the mis-selling of financial products or instances of discrimination against particular customers or employees, have the potential to undermine confidence in banks and raise concerns of soundness and good governance for regulators.

Highlighted criteria & dimension weights

Environmental Dimension. 18%
- Climate Strategy
- Decarbonization Strategy

Social Dimension 33%
- Human Capital Development
- Talent Attraction & Retention
- Financial Inclusion

Governance & Economic Dimension 49%
- Corporate Governance
- Sustainable Finance
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
E.SUN Financial Holding Company, Ltd.	Taiwan	87
First Financial Holding Co., Ltd.	Taiwan	87
Hana Financial Group Inc.	Rep. of Korea	87
Top 5% S&P Global ESG Score		
SinoPac Financial Holdings Company Limited	Taiwan	87
Banco Bilbao Vizcaya Argentaria, S.A.	Spain	86
Itaú Unibanco Holding S.A.	Brazil	86
Kasikornbank Public Company Limited	Thailand	86
KB Financial Group Inc.	Rep. of Korea	86
SCB X Public Company Limited	Thailand	86
Banco do Brasil S.A.	Brazil	85
Shinhan Financial Group Co., Ltd.	Rep. of Korea	85
Bancolombia S.A.	Colombia	84
BNP Paribas SA	France	84
Mega Financial Holding Co., Ltd.	Taiwan	84
Taishin Financial Holding Co., Ltd.	Taiwan	84
Australia and New Zealand Banking Group Limited	Australia	83
Banco Bradesco S.A.	Brazil	83
Banco Santander, S.A.	Spain	83
Top 10% S&P Global ESG Score		
Intesa Sanpaolo S.p.A.	Italy	83
National Australia Bank Limited	Australia	83
Turkiye Garanti Bankasi A.S.	Turkey	83
Woori Financial Group Inc.	Rep. of Korea	82
CTBC Financial Holding Co., Ltd.	Taiwan	81
Itaúsa S.A.	Brazil	81
Bankinter, S.A.	Spain	80
CaixaBank, S.A.	Spain	80
The Toronto-Dominion Bank	Canada	80
Société Générale Société anonyme	France	79
The Shanghai Commercial & Savings Bank, Ltd.	Taiwan	79
Sustainability Yearbook Members		
Banco Santander-Chile	Chile	78
Commonwealth Bank of Australia	Australia	77
Swedbank AB (publ)	Sweden	76
The Bank of Nova Scotia	Canada	76
Banco Davivienda S.A.	Colombia	75
Banco de Bogotá S.A.	Colombia	75
Bank of Montreal	Canada	75
Barclays PLC	United Kingdom	75
KBC Group NV	Belgium	75
ABN AMRO Bank N.V.	Netherlands	74
Banco de Sabadell, S.A.	Spain	74

Chang Hwa Commercial Bank, Ltd.	Taiwan	72
Royal Bank of Canada	Canada	71
TMBThanachart Bank Public Company Limited	Thailand	71
DGB Financial Group Co., Ltd.	Rep. of Korea	70
Itaú Corpbanca	Chile	70
JB Financial Group Co., Ltd.*	Rep. of Korea	70
Nordea Bank Abp	Finland	70
Taiwan Cooperative Financial Holding Co., Ltd.	Taiwan	70
AIB Group plc	Ireland	69
Bank Hapoalim B.M.	Israel	69
CIMB Group Holdings Berhad	Malaysia	69
Svenska Handelsbanken AB (publ)	Sweden	69
FinecoBank Banca Fineco S.p.A.	Italy	68
Westpac Banking Corporation	Australia	68
Yes Bank Limited	India	68
Banco BBVA Perú, S.A.	Peru	67
Bangkok Bank Public Company Limited	Thailand	67
Nedbank Group Limited	South Africa	67
Yapi ve Kredi Bankasi A.S.	Turkey	67
Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México	Mexico	66
Standard Bank Group Limited	South Africa	66
Banco de Crédito e Inversiones	Chile	65
Canadian Imperial Bank of Commerce	Canada	65
Hang Seng Bank Limited	Hong Kong	65
National Bank of Canada	Canada	65
UniCredit S.p.A.	Italy	65
Grupo Financiero Banorte, S.A.B. de C.V.	Mexico	64
Krung Thai Bank Public Company Limited	Thailand	64
Absa Group Limited	South Africa	63
Bank of America Corporation	United States	63
DBS Group Holdings Ltd	Singapore	63
IndusInd Bank Limited	India	63
King’s Town Bank	Taiwan	63
PT Bank Rakyat Indonesia (Persero) Tbk	Indonesia	63
HSBC Holdings plc	United Kingdom	62

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	506
Market capitalization of assessed companies (in USD billion)	6,911.9
Number of companies in Yearbook	75
Market capitalization of companies in Yearbook (in USD billion)	2,132.9

Beverages

Driving forces

The global beverage industry continues to face significant disruption, with impacts felt across the entire value chain having potential long-term implications on sourcing strategies and distribution networks. The focus on health and nutrition continues to drive changes both in the market and in companies' strategies. The demand for carbonated soft drinks has been in decline, particularly in developed markets, with preferences shifting towards more natural ingredients, healthier alternatives and lower-calorie substitutes. Producers of alcoholic beverages have long faced legal barriers in developed markets, but they must also maintain effective and responsible marketing strategies in emerging markets with fewer regulations. Packaging represents a significant sustainability challenge, with companies expected to develop alternative packaging solutions and improve reusability, collection and recycling rates. Water stewardship is an ongoing concern for producers and local governments, making the management of water-related risks key to supporting a sustainable, long-term production base.

Highlighted criteria & dimension weights

Environmental Dimension........30%
- Climate Strategy
- Water Related Risks
- Packaging
- Food Loss & Waste

Social Dimension 34%
- Talent Attraction & Retention
- Human Capital Development
- Health & Nutrition

Governance & Economic Dimension 36%
- Supply Chain Management
- Innovation Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Coca-Cola HBC AG*	Switzerland	94
Thai Beverage Public Company Limited	Thailand	93

Sustainability Yearbook Members		
Coca-Cola Europacific Partners PLC	United Kingdom	84
Diageo plc	United Kingdom	82
Embotelladora Andina S.A.	Chile	78
Coca-Cola Bottlers Japan Holdings Inc.	Japan	71
Fraser & Neave Holdings Bhd	Malaysia	71
Coca-Cola FEMSA, S.A.B. de C.V.	Mexico	70
Arca Continental, S.A.B. de C.V.	Mexico	68
Heineken Holding N.V.	Netherlands	68
Heineken N.V.	Netherlands	68

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	74
Market capitalization of assessed companies (in USD billion)	2,135
Number of companies in Yearbook	11
Market capitalization of companies in Yearbook (in USD billion)	256.7

Biotechnology

Driving forces

Biotechnology companies demonstrated during the COVID 19 pandemic the value of their products for the society however the industry keeps facing scrutiny related to pricing and reimbursement of their products and access of medicines in underserved and low-income countries as well as new challenges related to supply chain risks, The industry relies heavily on human capital for innovation and the continuous development of novel medicines. The industry is characterized by extensive research and development with a high risk of failure in product development, which makes attracting and retaining the most talented researchers and scientists essential. This also means that intellectual property management is critical. Finally, business ethics, competitive practices and product quality and safety remain important. Violations have the potential to cause significant reputational and financial damage, the impact of which has grown due to the fast flow of information resulting from social media and tighter regulatory oversight.

Highlighted criteria & dimension weights

Environmental Dimension 11%
– Operational Eco-Efficiency

Social Dimension 45%
– Talent Attraction & Retention
– Access to Healthcare
– Health Outcome Contribution
– Human Capital Development
– Marketing Practices

Governance & Economic Dimension 44%
– Innovation Management
– Business Ethics
– Product Quality & Recall Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
AbbVie Inc.	United States	75
Top 10% S&P Global ESG Score		
Biogen Inc.	United States	71
Sustainability Yearbook Members		
Regeneron Pharmaceuticals, Inc.	United States	67
Grifols, S.A.	Spain	66
Gilead Sciences, Inc.	United States	61
Amgen Inc.	United States	54
Biocon Limited*	India	52

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	206
Market capitalization of assessed companies (in USD billion)	1,489.5
Number of companies in Yearbook	7
Market capitalization of companies in Yearbook (in USD billion)	661.2

Building Products

Driving forces

The manufacturing of building products and fixtures requires significant energy inputs and are therefore more exposed to the increases in energy prices. As a result, optimizing operational eco-efficiency is a high priority, alongside climate strategy and occupational health and safety. The construction and operation of buildings contributes approximately 40% of global greenhouse gas emissions, according to the World Green Building Council. Companies that integrate lifecycle environmental impacts into their product design and manufacturing will be better positioned to benefit from the demand for more eco-friendly, energy-efficient buildings and greener construction products. Continued areas of focus include responsibly sourcing raw materials, such as wood and metal; the greater use of recycled materials in production; reducing the use of hazardous substances, such as volatile organic compounds; and a greater emphasis on end-of-life management. Taking such an integrated approach can also help reduce the risk of potential product liabilities, alongside helping companies manage increasing supply chain risks associated with higher product prices and labour shortages.

Highlighted criteria & dimension weights

Environmental Dimension...... 36%
- Operational Eco-Efficiency
- Product Stewardship
- Recycling Strategy

Social Dimension 33%
- Human Capital Development
- Occupational Health & Safety
- Talent Attraction & Retention

Governance & Economic Dimension 31%
- Corporate Governance
- Supply Chain Management
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Owens Corning	United States	88
Top 10% S&P Global ESG Score		
LIXIL Corporation	Japan	82
Toto Ltd.	Japan	79
Sustainability Yearbook Members		
Trane Technologies plc	Ireland	77
Johnson Controls International plc	Ireland	75
Daikin Industries,Ltd.	Japan	73
Grupo Rotoplas S.A.B. de C.V.	Mexico	69
Fletcher Building Limited	New Zealand	68

Industry Statistics

Number of companies assessed	79
Market capitalization of assessed companies (in USD billion)	456.1
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	148.7

Casinos & Gaming

Driving forces

Casinos and the gaming industry operate under intense public and regulatory scrutiny. Companies must address concerns such as money laundering through robust compliance systems and sound governance. Social issues, such as gambling addiction and its societal repercussions, are managed inconsistently and often limited to regional legislation or voluntary standards. The rapid growth of online gaming poses significant opportunities for operators, but also threats. These include the proliferation of online platforms that have highlighted the need for effective monitoring. However, companies in this space are increasingly going beyond the minimum legal requirements and taking a proactive stance in addressing these issues. On the environmental side, companies are increasing their efforts to curb energy consumption, as many casinos consume electricity 24 hours a day.

Highlighted criteria & dimension weights

Environmental Dimension....... 20%
- Operational Eco-Efficiency
- Environmental Policy & Management Systems

Social Dimension 44%
- Human Capital Development
- Stakeholder Engagement
- Human Rights
- Sustainable Marketing & Brand Perception

Governance & Economic Dimension 36%
- Corporate Governance
- Anti-Crime Policy & Measures
- Business Ethics

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Las Vegas Sands Corp.	United States	75
Top 10% S&P Global ESG Score		
Sands China Ltd.	Macao	68
Tabcorp Holdings Limited	Australia	68
Sustainability Yearbook Members		
Entain Plc	United Kingdom	67
La Française des Jeux Société anonyme	France	59
Tipico Group Ltd*	Malta	53

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	42
Market capitalization of assessed companies (in USD billion)	283.9
Number of companies in Yearbook	6
Market capitalization of companies in Yearbook (in USD billion)	82.3

Chemicals

Driving forces

The chemicals industry includes companies that manufacture commodity chemicals, plastics, industrial gases, agricultural chemicals and specialty chemicals. These products serve as inputs to critical industries, such as food production and processing, pharmaceuticals and electronics. Therefore, chemical companies can contribute to sustainability advances by having spillover effects on the production processes and end products manufactured worldwide. The industry can contribute to advances in sustainability by supplying products that help make production processes more efficient or by transforming plastic waste into raw material for other products. This requires companies to invest in innovation, product stewardship, operational eco-efficiency, customer relationship management and health and safety. Chemical companies must conduct assessments to measure and monitor the risks of hazardous substances in their products. Proactive and leading management of these challenges can enable companies to reap benefits from providing higher-margin, reduced costs and eco-labeled products that can contribute to a more effective circular economy and help reduce the risks of litigation.

Highlighted criteria & dimension weights

Environmental Dimension.......34%
- Operational Eco-Efficiency
- Climate Strategy
- Product Stewardship
- Water Related Risks

Social Dimension 34%
- Occupational Health & Safety
- Human Capital Development
- Talent Attraction & Retention

Governance & Economic Dimension 32%
- Business Ethics
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
PTT Global Chemical Public Company Limited	Thailand	89
Top 5% S&P Global ESG Score		
LANXESS Aktiengesellschaft	Germany	85
Top 10% S&P Global ESG Score		
Arkema S.A.	France	83
Ecolab Inc.	United States	81
Linde plc	United Kingdom	81
Mitsubishi Chemical Group Corporation	Japan	81
Clariant AG	Switzerland	72
Air Products and Chemicals, Inc.	United States	70
Johnson Matthey Plc	United Kingdom	70
Nissan Chemical Corporation	Japan	68
Orbia Advance Corporation, S.A.B. de C.V.	Mexico	68
Toray Industries, Inc.	Japan	68
LG Chem, Ltd.	Rep. of Korea	66
Teijin Limited	Japan	66
Braskem S.A.	Brazil	65
Nutrien Ltd.	Canada	64
Sustainability Yearbook Members		
Indorama Ventures Public Company Limited	Thailand	80
PETRONAS Chemicals Group Berhad	Malaysia	79
Dow Inc.	United States	77
International Flavors & Fragrances Inc.	United States	76
China Petrochemical Development Corporation	Taiwan	75
Sociedad Química y Minera de Chile S.A.	Chile	75
DIC Corporation	Japan	74
Mitsui Chemicals, Inc.*	Japan	74
Enaex S.A.	Chile	73
Incitec Pivot Limited	Australia	73

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	308
Market capitalization of assessed companies (in USD billion)	2,124.2
Number of companies in Yearbook	26
Market capitalization of companies in Yearbook (in USD billion)	522.2

Commercial Services & Supplies

Driving forces

Commercial service suppliers include companies providing products and services that are not part of the core business activities of their enterprise customers. Given the industry's sweeping scope, it encompasses both labor and knowledge intensive work and consistently relies heavily on human capital. Fair labor practices combined with employee development programs, knowledge management, and adequate incentive schemes are important for creating successful, safe and healthy working environments, thereby helping enhance productivity, attract new talent and retain employees. On the demand side, customer relationship management plays a crucial role, as long-lasting relationships are beneficial to both customers and providers. Corporate governance and management quality help industry leaders maintain diversified business models to leverage internal synergies and employ cutting-edge technologies. As B2B service partners, commercial service suppliers are ideally placed to spearhead sustainability innovations and promote them among their customer bases.

Highlighted criteria & dimension weights

Environmental Dimension....... 25%
- Climate Strategy
- Operational Eco-Efficiency
- Environmental Policy & Management Systems

Social Dimension 39%
- Labor Practice Indicators
- Occupational Health & Safety
- Human Rights

Governance & Economic Dimension 36%
- Business Ethics
- Risk & Crisis Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Brambles Limited*	Australia	81
Top 10% S&P Global ESG Score		
Waste Management, Inc.	United States	75
Sustainability Yearbook Members		
Republic Services, Inc.	United States	70
Downer EDI Limited	Australia	69
Rentokil Initial plc	United Kingdom	69
Toppan Inc.	Japan	68
China Everbright Environment Group Limited	Hong Kong	66
Dai Nippon Printing Co., Ltd.	Japan	64

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	102
Market capitalization of assessed companies (in USD billion)	448.8
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	146.6

Communications Equipment

Driving forces

Responding to the demands of an increasingly interconnected world, the communications equipment industry creates infrastructure to meet growing data volume demands and improve network coverage and access, while lowering the costs of network operation. With wireless and mobile data traffic increasing twice as fast as fixed internet, the deployment of 4G/5G networks will accelerate digital transformation across many industries, leading to new applications using the internet of things, automation, big data and artificial intelligence. Products must be designed for low energy consumption and responsibly sourced minerals. In addition, systems are shifting from predominantly hardware-only to software-defined networking and cloud-enabled solutions. Increased connectivity brings many benefits, but with the transmission of sensitive data via networks, information security concerns are paramount. Communications equipment manufacturers are therefore tasked with preventing cyberattacks by applying internationally recognised standards to security across their infrastructure offerings.

Highlighted criteria & dimension weights

Environmental Dimension 32%
- Operational Eco-Efficiency
- Product Stewardship
- Environmental Policy & Management Systems

Social Dimension 33%
- Human Capital Development
- Talent Attraction & Retention
- Customer Relationship Management

Governance & Economic Dimension 35%
- Supply Chain Management
- Innovation Management
- Information Security/ Cybersecurity & System Availability

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Cisco Systems, Inc.	United States	78

Sustainability Yearbook Members		
Telefonaktiebolaget LM Ericsson (publ)	Sweden	69

Industry Statistics

Number of companies assessed	46
Market capitalization of assessed companies (in USD billion)	446.8
Number of companies in Yearbook	2
Market capitalization of companies in Yearbook (in USD billion)	215.3

Computers & Peripherals and Office Electronics

Driving forces

The computer manufacturing industry is characterized by disruptive innovations, particularly as tablets and smartphones have driven companies to invest in improving flagship devices such as laptops. Cybersecurity is an increasing strategic priority, requiring that products and systems adhere to “security and privacy by design” principles. Effective innovation management requires the right people with the right skill mix. Successful implementation of environmental standards, including waste management, and the monitoring of supplier compliance in areas such as the use of hazardous materials, rare metals and fair working conditions in emerging economies are particularly relevant. Shorter product lifecycles and the ubiquity of electronic devices around the world have resulted in increased overall energy consumption by IT hardware and high disposal volumes of equipment. Companies must consider the entire product lifecycle and circularity when designing new products.

Highlighted criteria & dimension weights

Environmental Dimension....... 30%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 33%
- Human Capital Development
- Human Rights
- Privacy Protection

Governance & Economic Dimension 37%
- Innovation Management
- Supply Chain Management
- Information Security/ Cybersecurity & System Availability

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
HP Inc.	United States	88
Top 5% S&P Global ESG Score		
Acer Incorporated	Taiwan	86
Hewlett Packard Enterprise Company	United States	86
Ricoh Company, Ltd.	Japan	86
Wistron Corporation*	Taiwan	86
Konica Minolta, Inc.	Japan	84
Lite-On Technology Corporation	Taiwan	84
Sustainability Yearbook Members		
FUJIFILM Holdings Corporation	Japan	76
ASUSTeK Computer Inc.	Taiwan	71

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	66
Market capitalization of assessed companies (in USD billion)	2,710.5
Number of companies in Yearbook	9
Market capitalization of companies in Yearbook (in USD billion)	89.9

Construction & Engineering

Driving forces

The construction and engineering industry consumes resources on a massive scale to create infrastructure and the built environment, a term used to describe the manmade structures supporting human life and activities. The choice of building materials (e.g., certified wood or recycled concrete), consideration of lifecycle impacts and offering of energy-efficient and green buildings that conform to increasingly strict regulations give developers a competitive advantage. With supply chain and energy disruptions, the industry has become exposed to wider set of immediate operational risks, alongside growing climate change and environmental risks. Physical risks from extreme weather and other climate change hazards are key considerations for construction projects. Along with resource efficiency, other important challenges include occupational health and safety, subcontractor management and the attraction and retention of talent. With increasing infrastructure spending in emerging markets, a company's ability to achieve preferred contractor status depends on its ability to avoid reputational risks associated with antitrust and bribery cases. This makes the establishment and implementation of a rigorous code of conduct a key success factor.

Highlighted criteria & dimension weights

Environmental Dimension......32%
- Operational Eco-Efficiency
- Building Materials
- Climate Strategy

Social Dimension..................35%
- Occupational Health & Safety
- Labor Practice Indicators
- Human Rights

Governance & Economic Dimension.............................33%
- Business Ethics
- Corporate Governance
- Supply Chain Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
CTCI Corporation	Taiwan	86
Sustainability Yearbook Members		
HOCHTIEF Aktiengesellschaft	Germany	76
Ferrovial, S.A.	Spain	75
Hyundai Engineering & Construction Co., Ltd.	Rep. of Korea	75
Samsung Engineering Co., Ltd.*	Rep. of Korea	75
ACS, Actividades de Construcción y Servicios, S.A.	Spain	68
WSP Global Inc.	Canada	68
DL E&C Co.,Ltd.	Rep. of Korea	67
Sacyr, S.A.	Spain	64

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	161
Market capitalization of assessed companies (in USD billion)	479.3
Number of companies in Yearbook	9
Market capitalization of companies in Yearbook (in USD billion)	55.8

Construction Materials

Driving forces

The construction materials industry includes companies that produce cement, aggregates, concrete and related materials. According to Chatham House, a policy think tank, cement manufacturing accounts for approximately 8% of global CO2 emissions; therefore, management of the environmental impact is a top priority for the industry. The utilisation of waste materials as fossil fuel alternatives or other raw materials during cement production, will be a major industry driver to reduce emissions. Being an energy-intensive industry, the current global energy crisis, looming outages and increased electricity prices present challenges and risks to the production of construction materials. For companies with extraction sites, protecting biodiversity and effective water management are key to maintaining both social and legal licenses to operate. Furthermore, the implementation of stakeholder engagement has become increasingly important as the industry is often pervasive within the communities it operates. Companies that can deliver products that meet green building specifications and transform their business models to offer affordable housing and other sustainable construction solutions will hold a competitive advantage.

Highlighted criteria & dimension weights

Environmental Dimension.......34%
- Operational Eco-Efficiency
- Climate Strategy
- Water Related Risks

Social Dimension 36%
- Occupational Health & Safety
- Human Rights
- Talent Attraction & Retention
- Customer Relationship Management

Governance & Economic Dimension 30%
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
The Siam Cement Public Company Limited	Thailand	89
Top 5% S&P Global ESG Score		
Grupo Argos S.A.	Colombia	88
Cementos Argos S.A.	Colombia	87
Top 10% S&P Global ESG Score		
CRH plc	Ireland	83
Taiwan Cement Corp.*	Taiwan	82
Sustainability Yearbook Members		
UltraTech Cement Limited	India	80
Cementos Pacasmayo S.A.A.	Peru	79
HeidelbergCement AG	Germany	78
CEMEX, S.A.B. de C.V.	Mexico	76

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	70
Market capitalization of assessed companies (in USD billion)	359.4
Number of companies in Yearbook	9
Market capitalization of companies in Yearbook (in USD billion)	93.5

Containers & Packaging

Driving forces

Containers and packaging companies are critical to the global economy and supply virtually every sector with tools to effectively protect, transport, market and preserve their products for sale and use. Consumers' increased awareness to packaging waste in oceans and landfills, as well as regulators moving on the issue, are trends driving change in the industry. Companies are under increased pressure from stakeholders to address the crisis of plastic waste, and the global move toward a circular economy will present new challenges as well as opportunities. Finding sustainable packaging alternatives, therefore, continues to be a major industry trend, driving product development and innovation. Attention should be given to the sourcing of more recycled, certified and renewable raw materials, as well as reusable packaging. At the same time, markets in which these companies operate remain highly competitive, with substantial downward pressure on both prices and operating margins. Companies will need to innovate and deliver customized solutions, working collaboratively across the value chain to offer differentiated products.

Highlighted criteria & dimension weights

Environmental Dimension....... 33%
- Operational Eco-Efficiency
- Climate Strategy
- Product Stewardship

Social Dimension 35%
- Occupational Health & Safety
- Human Rights
- Talent Attraction & Retention
- Labor Practice Indicators

Governance & Economic Dimension 32%
- Corporate Governance
- Supply Chain Management

Industry Distinctions 2023

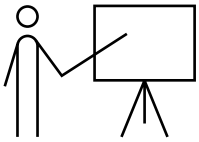
		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Klabin S.A.	Brazil	86
SCG Packaging Public Company Limited*	Thailand	86
Top 10% S&P Global ESG Score		
Billerud AB (publ)	Sweden	81

Sustainability Yearbook Members		
Ball Corporation	United States	74
SIG Group AG	Switzerland	74
DS Smith Plc	United Kingdom	73

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	44
Market capitalization of assessed companies (in USD billion)	216.1
Number of companies in Yearbook	6
Market capitalization of companies in Yearbook (in USD billion)	44



Diversified Consumer Services

Driving forces

The diversified consumer services industry comprises service providers with a range of business models, from education to human resources. Companies operating in this space have direct relationships with customers and must develop strategies to retain and increase their customer base in existing and new markets. Technological innovations are transforming the industry at a rapid pace and offer both risks and opportunities. Companies can differentiate themselves by effectively integrating online tools and platforms that enhance the overall experience for target groups. One consequence of this is that data security has become a key risk for companies in this sector. Strong risk management systems, particularly related to electronic billing, personal data privacy and real-time services are critical to managing risk and offering further growth opportunities. Within service companies, strong employee development and training programs are fundamental to building sustainable businesses and help improve customer satisfaction.

Highlighted criteria & dimension weights

Environmental Dimension.......17%
– Operational Eco-Efficiency
– Environmental Policy & Management Systems

Social Dimension 53%
– Human Capital Development
– Privacy Protection
– Talent Attraction & Retention
– Customer Relationship Management
– Sustainable Marketing & Brand Perception

Governance & Economic Dimension 30%
– Business Ethics
– Risk & Crisis Management

Industry Distinctions 2023

Sustainability Yearbook Members		S&P Global ESG Score (as of February 7, 2023)
Benesse Holdings, Inc.	Japan	45
Cogna Educação S.A.*	Brazil	43
Grand Canyon Education, Inc.	United States	40
Chegg, Inc.	United States	35

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	63
Market capitalization of assessed companies (in USD billion)	71.5
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	8.6

Diversified Financial Services and Capital Markets

Driving forces

The diversified financial services and capital markets industry includes a wide range of business models and sub-industries, but common themes include corporate governance, sustainable finance, risk management and compliance. Bank lending and financing underpins the continued use of fossil fuel energy generation, resulting in high levels of scope 3 financed emissions, but the global transition to renewable energy also presents an opportunity for financial services firms. Recently, there have been increasing ESG disclosure regulations responding to a demand for more transparency on ESG products offered by financial institutions. The industry is also facing a digital transformation resulting in the handling of more confidential data, and protecting customers' financial and personal data by minimizing cyber risk is crucial to maintaining customer trust. Ongoing regulatory pressure and publicized litigation have sensitized the industry to the very real threats posed by unethical business behavior. This is leading to greater scrutiny of questionable practices and a re-shaping of corporate culture and employee behavior to better align with customer needs and public interests.

Highlighted criteria & dimension weights

Environmental Dimension........18%
- Climate Strategy
- Decarbonization Strategy

Social Dimension 33%
- Human Capital Development
- Talent Attraction & Retention
- Financial Inclusion

Governance & Economic Dimension 49%
- Corporate Governance
- Sustainable Finance
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
S&P Global Inc.	United States	89
Top 5% S&P Global ESG Score		
Yuanta Financial Holding Co., Ltd.	Taiwan	87
Top 10% S&P Global ESG Score		
Chailease Holding Company Limited	Taiwan	81
Sustainability Yearbook Members		
Deutsche Börse AG	Germany	79
UBS Group AG	Switzerland	79
Grupo de Inversiones Suramericana S.A.	Colombia	76
Mirae Asset Securities Co. Ltd.	Rep. of Korea	76
Samsung Securities Co., Ltd.	Rep. of Korea	76
abrdn plc	United Kingdom	72
Wendel	France	72
EQT AB (publ)	Sweden	71
Moody's Corporation	United States	71
Investec Group	South Africa	69
Corporación Financiera Colombiana S.A.	Colombia	68
Nomura Holdings, Inc.	Japan	68
Bolsa Mexicana de Valores, S.A.B. de C.V.	Mexico	65
Intermediate Capital Group plc	United Kingdom	65
Partners Group Holding AG	Switzerland	64
Daiwa Securities Group Inc.	Japan	63
Hong Kong Exchanges and Clearing Limited	Hong Kong	63
Inversiones La Construcción S.A.	Chile	63
State Street Corporation	United States	63

Industry Statistics

Number of companies assessed	373
Market capitalization of assessed companies (in USD billion)	3,871.9
Number of companies in Yearbook	22
Market capitalization of companies in Yearbook (in USD billion)	449.7

Electric Utilities

Driving forces

Electric utilities continue facing fundamental changes, ranging from the need to decarbonize generation to the decentralization of energy services to digitalization. The energy crisis is accelerating the reshaping of the industry through supply chain disruptions, surging gas and electricity prices, accentuated market volatility and changing regulations. This is not only strengthening the business case to fasten the pace towards clean and local generation sources, such as wind and solar, but further enhances the importance for utilities to provide for flexible power management and smart, integrated energy solutions. In addition, significant efforts are needed to develop and evolve the current grid to address surging bottlenecks and facilitate electrification of end-use consumption, including an expanding electric vehicle charging infrastructure. In emerging markets, industrialization and urbanization require large investments to enhance access to clean, reliable and affordable electricity.

Highlighted criteria & dimension weights

Environmental Dimension....... 39%
- Electricity Generation
- Operational Eco-Efficiency
- Climate Strategy

Social Dimension 33%
- Stakeholder Engagement
- Talent Attraction & Retention
- Occupational Health & Safety

Governance & Economic Dimension 28%
- Market Opportunities
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
S&P Global Top 1%		
Terna - Rete Elettrica Nazionale Società per Azioni	Italy	91
Top 5% S&P Global ESG Score		
Corporación Acciona Energías Renovables, S.A.	Spain	90
Enel SpA	Italy	90
Endesa, S.A.	Spain	89
Acciona, S.A.	Spain	88
Iberdrola, S.A.	Spain	88
Enel Américas S.A.	Chile	87
Top 10% S&P Global ESG Score		
CELSIA S.A. E.S.P.	Colombia	86
Red Eléctrica Corporación, S.A.	Spain	86
B.Grimm Power Public Company Limited	Thailand	84
Interconexión Eléctrica S.A. E.S.P.	Colombia	84
Companhia Energética de Minas Gerais	Brazil	83
Electricité de France S.A.	France	83
Centrais Elétricas Brasileiras S.A. - Eletrobrás	Brazil	82
Sustainability Yearbook Members		
Neoenergia S.A.	Brazil	81
Atlantica Sustainable Infrastructure plc	United Kingdom	79
Entergy Corporation	United States	77
Meridian Energy Limited*	New Zealand	77
EDP Renováveis, S.A.	Spain	76
Avangrid, Inc.	United States	75

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	184
Market capitalization of assessed companies (in USD billion)	2,037.6
Number of companies in Yearbook	20
Market capitalization of companies in Yearbook (in USD billion)	364.8

Electrical Components & Equipment

Driving forces

Companies in the electrical components and equipment industry support access to power distribution and renewable energy generation and provide innovative solutions for improving energy and resource efficiency in manufacturing and process industries. Companies that succeed in bringing newly developed products to market quickly, or in lowering costs, will be best positioned to capture and retain market share. Investments in smart power distribution and clean power generation will increase as developed markets update aging energy infrastructure and emerging markets expand their power grids. These companies play a significant role in helping customers achieve their energy and carbon goals. High exposure to emerging markets and public sector projects can increase the risk of corruption and anti-competitive practices. As components become integrated into wider networks, the risk of cybersecurity threat grows. A highly complex value chain makes strong supply chain management essential. Monitoring issues such as human rights and conflict minerals will remain important.

Highlighted criteria & dimension weights

Environmental Dimension....... 29%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 30%
- Occupational Health & Safety
- Human Capital Development

Governance & Economic Dimension 41%
- Corporate Governance
- Business Ethics
- Innovation Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Schneider Electric S.E.	France	90
Top 5% S&P Global ESG Score		
Signify N.V.	Netherlands	88
Prysmian S.p.A.	Italy	87
Sustainability Yearbook Members		
Legrand SA	France	81
TECO Electric & Machinery Co.,Ltd.	Taiwan	78
ABB Ltd	Switzerland	69
Havells India Limited	India	66

Industry Statistics

Number of companies assessed	93
Market capitalization of assessed companies (in USD billion)	852.3
Number of companies in Yearbook	7
Market capitalization of companies in Yearbook (in USD billion)	179.7

Electronic Equipment, Instruments & Components

Driving forces

Technological innovations, such as 5G, the internet of things, artificial intelligence and maximizing power efficiency are increasing in importance in the electronic equipment, instruments and components industry. Electronic components have complex global supply chains that can lead to issues around unfair labor practices, conflict mineral sourcing and the use of harmful chemicals throughout the manufacturing process. The implementation and operation of a transparent, sustainable supply chain is required to address these issues. Superior product stewardship includes measures such as energy-efficiency and energy-consumption management, as well as security features such as automatic software/firmware upgrades to harden devices against cyberattacks. Products must be designed with an end-of-life strategy (i.e. repair/reuse, downcycle and recycle), and the use of robotics and automation have the potential to improve the efficiency of resource-intensive production processes. Given the industry's oligopolistic market structure, compliance with antitrust regulation is also important.

Highlighted criteria & dimension weights

Environmental Dimension 31%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 34%
- Occupational Health & Safety
- Privacy Protection

Governance & Economic Dimension 35%
- Corporate Governance
- Supply Chain Management
- Business Ethics
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Delta Electronics, Inc.	Taiwan	85
Top 5% S&P Global ESG Score		
AUO Corporation	Taiwan	84
OMRON Corporation	Japan	83
Top 10% S&P Global ESG Score		
Universal Scientific Industrial (Shanghai) Co., Ltd.	China	80
Innolux Corporation	Taiwan	78
Yokogawa Electric Corporation	Japan	78
E Ink Holdings Inc.*	Taiwan	77
Samsung SDI Co., Ltd.	Rep. of Korea	77
Sustainability Yearbook Members		
Samsung Electro-Mechanics Co., Ltd.	Rep. of Korea	75
Delta Electronics (Thailand) Public Company Limited	Thailand	74
Kyocera Corporation	Japan	72
Zhen Ding Technology Holding Limited	Cayman Islands	71
LG Innotek Co., Ltd.	Rep. of Korea	68
TDK Corporation	Japan	67
Flex Ltd.	Singapore	65
LG Display Co., Ltd.	Rep. of Korea	65
TE Connectivity Ltd.	Switzerland	63
Ibiden Co.,Ltd.	Japan	61

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	220
Market capitalization of assessed companies (in USD billion)	1,072.8
Number of companies in Yearbook	18
Market capitalization of companies in Yearbook (in USD billion)	218.6

Energy Equipment & Services

Driving forces

The ability of energy equipment and services companies to attract new business is closely tied to their adherence to health and safety, environmental and business conduct standards. In providing a variety of services to government-owned and national oil and gas suppliers, companies carry a measure of responsibility for the public perception of exploration and production activities and their customers' reputations. Direct environmental impacts from operations can be severe, especially from leaks or spills. The need for companies to maintain their standing as safe, reliable partners is challenged when they operate in technically difficult areas and where local jurisdictions provide weak legal and regulatory enforcement. Innovation and solutions to address customers' technological and cost challenges while supporting the transition to a low-carbon economy are a potential source of competitive advantage and can serve as tools to control risk. At the same time, the industry needs to attract and retain skilled staff and maintain expertise in technology research and development, while controlling production costs. Supporting high occupational and environmental health and safety standards also helps with talent attraction.

Highlighted criteria & dimension weights

Environmental Dimension....... 25%
- Climate Strategy
- Operational Eco-Efficiency

Social Dimension 39%
- Occupational Health & Safety
- Human Capital Development
- Human Rights

Governance & Economic Dimension 36%
- Business Ethics
- Innovation Management
- Risk & Crisis Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Saipem SpA	Italy	79
Top 5% S&P Global ESG Score		
SBM Offshore N.V.	Netherlands	75
Sustainability Yearbook Members		
Halliburton Company	United States	68
Baker Hughes Company*	United States	57

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	36
Market capitalization of assessed companies (in USD billion)	236.6
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	70.5

Food & Staples Retailing

Driving forces

The food and staples retailing industry continues to be influenced by IT advances that now shape entire business models and value chains. IT infrastructure remains critical to increase efficiency in operations and to improve communication with customers. Factors such as price increases due to the energy crisis, and growth in online grocery shopping have highlighted the importance of customer relationship management. New technologies enable companies to align with another major industry driver: the growing consumer demand for sustainable, healthy and natural food choices. Food retailers need to enhance transparency in supply chains, integrate ESG thresholds in procurement policies, increase the share of local and responsibly produced foodstuffs and reduce food loss and waste volumes. The expiration of pharmaceutical patents will continue to generate revenue and growth, as drug retailers in the sector offer consumers generic alternatives to name-brand blockbuster drugs.

Highlighted criteria & dimension weights

Environmental Dimension....... 33%
- Sustainable Agricultural Practices
- Operational Eco-Efficiency
- Climate Strategy
- Packaging

Social Dimension 39%
- Occupational Health & Safety
- Health & Nutrition
- Customer Relationship Management
- Human Rights

Governance & Economic Dimension 28%
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Berli Jucker Public Company Limited	Thailand	89
Top 5% S&P Global ESG Score		
CP ALL Public Company Limited	Thailand	87
Top 10% S&P Global ESG Score		
President Chain Store Corporation	Taiwan	82
Sustainability Yearbook Members		
Kesko Oyj	Finland	79
InRetail Perú Corp.*	Peru	78
Metro AG	Germany	78
Koninklijke Ahold Delhaize N.V.	Netherlands	76
Seven & i Holdings Co., Ltd.	Japan	76
Carrefour SA	France	71
Almacenes Éxito S.A.	Colombia	69
Casino, Guichard-Perrachon S.A.	France	68
Cencosud S.A.	Chile	68
Siam Makro Public Company Limited	Thailand	63

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	140
Market capitalization of assessed companies (in USD billion)	1,393.8
Number of companies in Yearbook	13
Market capitalization of companies in Yearbook (in USD billion)	144.5

Food Products

Driving forces

Changes in the food products industry continue to be driven by a growing middle class in emerging economies. The shock caused by COVID-19 resulted in disruption to the entire value chain and redefined key trends within the industry. Sustainable and natural ingredients, along with convenience and nutrition, remain key drivers. Supply chains continue to face disruptions cause by factors such as political conflicts and the resulting energy crisis, leading to continued price increases for food products. To avoid this, food product producers must review existing supply chain strategies and address inefficiencies in their value chains, such as food loss and waste. Furthermore, companies in the food products industry are facing increasing reputational risks by failing to effectively monitor their indirect supply chains and are expected to uphold commitments to eliminate the environmental and social impacts of their agricultural commodity supply chains, such as preventing destruction of natural habitats, promoting biodiversity in existing food systems and respecting human rights.

Highlighted criteria & dimension weights

Environmental Dimension.......32%
- Operational Eco-Efficiency
- Climate Strategy
- Sustainable Agricultural Practices
- Packaging

Social Dimension 35%
- Occupational Health & Safety
- Health & Nutrition
- Human Rights

Governance & Economic Dimension 33%
- Supply Chain Management
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Thai Union Group Public Company Limited	Thailand	87
Top 5% S&P Global ESG Score		
Charoen Pokphand Foods Public Company Limited	Thailand	85
Grupo Nutresa S. A.	Colombia	85
Mitr Phol Sugar Corporation Limited	Thailand	85
Top 10% S&P Global ESG Score		
CJ Cheiljedang Corporation	Rep. of Korea	81
Nissin Foods Holdings Co.,Ltd.	Japan	80
Sustainability Yearbook Members		
Colombina S.A.	Colombia	77
Ajinomoto Co., Inc.	Japan	75
Wilmar International Limited	Singapore	75
Mondelez International, Inc.	United States	74
Pulmuone Co., Ltd.*	Rep. of Korea	73
Salmones Camanchaca S.A.	Chile	72
The Hershey Company	United States	70
General Mills, Inc.	United States	68
Ülker Bisküvi Sanayi A.S.	Turkey	68
Multiexport Foods S.A.	Chile	66
Kellogg Company	United States	63
Orkla ASA	Norway	62

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	240
Market capitalization of assessed companies (in USD billion)	1,743.1
Number of companies in Yearbook	18
Market capitalization of companies in Yearbook (in USD billion)	282.3

Gas Utilities

Driving forces

The gas industry is experiencing major transformations, driven by the transition to a low-carbon economy and accentuated by the energy crisis. The gas supply crunch combined with fast-paced policy actions may trigger at least a partial reshaping of the role of natural gas as reliable and affordable lower carbon-intensive substitute for other fossil fuels in the power, heating and transportation sectors in the short-to medium-term. To navigate changing market dynamics and regulations, it is key for gas utilities to explore new business opportunities, ranging from enabling the use of hydrogen or ammonia in end-consuming sectors to alternative business models based on clean energies, such as biogas, wind and solar, or power-to-gas technologies. This is likely to require substantial new infrastructure investments, accentuated by high-profile gas accidents that have raised public awareness of aging gas infrastructure and leakage risks. As a result, building stakeholder trust and increasing the safety, reliability, and energy-efficiency of operations are key requirements in the short-term.

Highlighted criteria & dimension weights

Environmental Dimension.......32%
- Climate Strategy
- Operational Eco-Efficiency
- Transmission & Distribution

Social Dimension 39%
- Occupational Health & Safety
- Stakeholder Engagement

Governance & Economic Dimension 29%
- Market Opportunities
- Business Ethics
- Risk & Crisis Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Italgas S.p.A.	Italy	91
Top 5% S&P Global ESG Score		
Enagás, S.A.	Spain	88
Naturgy Energy Group, S.A.*	Spain	87
Snam S.p.A.	Italy	87
Sustainability Yearbook Members		
Grupo Energía Bogotá S.A. E.S.P.	Colombia	79
Korea Gas Corporation	Rep. of Korea	78
Promigas S.A. E.S.P.	Colombia	69

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	47
Market capitalization of assessed companies (in USD billion)	291
Number of companies in Yearbook	7
Market capitalization of companies in Yearbook (in USD billion)	56.7

Health Care Equipment & Supplies

Driving forces

The health care equipment and supplies industry develops medical products, such as orthopedic implants and cardiovascular devices, as well as medical supplies and instruments. Product quality and safety and collaboration with stakeholders are critical for supporting the successful marketing and distribution of products and maintaining a company's license to operate. While budget constraints and health care reforms have affected pricing, reimbursement, and utilization, the COVID-19 pandemic, as well as the emergence of less invasive technologies and rising income levels, created new growth opportunities. Sustainable companies in this sector focus on developing innovative and highly differentiated products, lowering the skills barrier for care providers, expanding eligible patient reach, and demonstrating their products' clinical and economic benefits. Moreover, they adopt consistent, value- and stakeholder-oriented corporate strategies and governance systems based on effective human and intellectual capital management and transparent reporting frameworks.

Highlighted criteria & dimension weights

Environmental Dimension....... 11%
- Operational Eco-Efficiency

Social Dimension 45%
- Human Capital Development
- Talent Attraction & Retention
- Health Outcome Contribution
- Marketing Practices

Governance & Economic Dimension........................... 44%
- Business Ethics
- Innovation Management
- Product Quality & Recall Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Abbott Laboratories	United States	79
Top 5% S&P Global ESG Score		
Sonova Holding AG	Switzerland	77
Olympus Corporation	Japan	76
Top 10% S&P Global ESG Score		
Edwards Lifesciences Corporation	Japan	75
Sysmex Corporation	Japan	74
bioMérieux S.A.	France	72
Sustainability Yearbook Members		
Baxter International Inc.	United States	70
Top Glove Corporation Bhd.*	Malaysia	67
Medtronic plc	Ireland	65
Boston Scientific Corporation	United States	63
Smith & Nephew plc	United Kingdom	62
Fisher & Paykel Healthcare Corporation Limited	New Zealand	56

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	165
Market capitalization of assessed companies (in USD billion)	1,631.8
Number of companies in Yearbook	12
Market capitalization of companies in Yearbook (in USD billion)	516.5

Health Care Providers & Services

Driving forces

The health care providers and services industry include managed care, insurers, distributors, hospitals,and clinics. The rising prevalence of chronic diseases, aging populations, and increasing costs of health care are key factors affecting this industry. Rising health care costs and the growing divide in access are major societal challenges. Leading companies search for cost-effective, sustainable health care systems by engaging with stakeholders, including governments, payers, employers, providers and patients. The industry continues its focus on patient-centric care to address the use of labor-saving technologies, human capital management, and improving cost-effective prevention and early intervention health outcomes, and increasing the affordability of healthcare services as it moves beyond the COVID 19 pandemic. This focus increases the importance of customer-oriented services, integrative care, and strategic alliances across traditional business boundaries.

Highlighted criteria & dimension weights

Environmental Dimension.......11%
- Operational Eco-Efficiency

Social Dimension 51%
- Talent Attraction & Retention
- Human Capital Development
- Occupational Health & Safety
- Access to Healthcare
- Labor Practice Indicators

Governance & Economic Dimension 38%
- Business Ethics
- Risk & Crisis Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
UnitedHealth Group Incorporated	United States	79
Top 5% S&P Global ESG Score		
Cigna Corporation	United States	77
CVS Health Corporation	United States	76
Top 10% S&P Global ESG Score		
Fleury S.A.	Brazil	73
DaVita Inc.	United States	72
Fresenius Medical Care AG & Co. KGaA	Germany	71
Sustainability Yearbook Members		
Elevance Health Inc.	United States	70
Quest Diagnostics Incorporated	United States	70
Humana Inc.	United States	67
Bangkok Dusit Medical Services Public Company Limited	Thailand	65
AmerisourceBergen Corporation	United States	64
Amplifon S.p.A.*	Italy	64
Fresenius SE & Co. KGaA	Germany	64
Centene Corporation	United States	59
Rede D'Or São Luiz S.A.	Brazil	55

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	135
Market capitalization of assessed companies (in USD billion)	1,614.9
Number of companies in Yearbook	15
Market capitalization of companies in Yearbook (in USD billion)	1,072.3

Homebuilding

Driving forces
Growth in the homebuilding industry is largely driven by external factors, such as interest rates and general economic conditions. It is also driven by highly specific regional and local housing markets, where price pressures and different regulatory regimes present constant challenges. Resource conservation and environmental efficiency are key industry drivers in both the building stage and use stage of the product lifecycle, pushed by increasing customer demand, stricter legal requirements, and supply chain and energy disruptions. Housing developers must also consider zoning and other rules that affect construction on coastlines and other land tracts with higher exposure to climate change. Companies that respond to new technological developments — such as low-energy, passive and plus-energy buildings — are likely to remain at the forefront of the industry. In addition, companies that are flexible in adapting to regulations regarding social integration (e.g., quotas for new developments designed for lower-income groups) can potentially gain a competitive advantage. With occupational health and safety risks high in this industry, there is a sustained need for strict management practices to minimize injuries among employees and contractors.

Highlighted criteria & dimension weights

Environmental Dimension....... 37%
- Operational Eco-Efficiency
- Resource Conservation & Resource Efficiency
- Building Materials
- Climate Strategy
- Biodiversity

Social Dimension 34%
- Occupational Health & Safety
- Social Integration & Regeneration

Governance & Economic Dimension 29%
- Business Ethics
- Corporate Governance

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Sumitomo Forestry Co., Ltd.	Japan	83
Top 5% S&P Global ESG Score		
Sekisui House, Ltd.*	Japan	82
Top 10% S&P Global ESG Score		
Sekisui Chemical Co., Ltd.	Japan	76

Sustainability Yearbook Members		
Taylor Wimpey plc	United Kingdom	73

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	59
Market capitalization of assessed companies (in USD billion)	177.6
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	25.5

Hotels, Resorts & Cruise Lines

Driving forces

The hotels, resorts and cruise lines industry has been exposed to unprecedented impacts of geopolitical disruptions, rising energy prices and the COVID-19 pandemic. Going forward, sustainability will be even more central to attract customers, enhance product offerings and engage more actively with stakeholders. Environmental preservation and an increased interest in eco-tourism and volunteer tourism have created new business opportunities, while hotels, resorts and cruise operators are placing greater emphasis on reducing their environmental impact. Increasing cost of non-renewable energies grow the urgency to improve energy efficiency and transition to renewable energy sources. Human rights issues linked to local employment must also continue to be addressed. Long-term risk management must address economic, geopolitical and climate risks to support business continuity and adaptability to changing global conditions.

Highlighted criteria & dimension weights

Environmental Dimension.......26%
- Environmental Policy & Management Systems
- Climate Strategy
- Operational Eco-Efficiency

Social Dimension 44%
- Occupational Health & Safety
- Human Rights
- Labor Practice Indicators
- Customer Relationship Management

Governance & Economic Dimension 30%
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Meliá Hotels International, S.A.	Spain	74
Asset World Corp Public Company Limited*	Thailand	73
Top 5% S&P Global ESG Score		
Hilton Worldwide Holdings Inc.	United States	73
Top 10% S&P Global ESG Score		
NH Hotel Group, S.A.	Spain	70
Minor International Public Company Limited	Thailand	69
Sustainability Yearbook Members		
Whitbread plc	United Kingdom	57

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	46
Market capitalization of assessed companies (in USD billion)	402.4
Number of companies in Yearbook	6
Market capitalization of companies in Yearbook (in USD billion)	52.6

Household Durables

Driving forces

The household durables industry includes home electronics, home furnishings and household appliances. It is characterized by continuously evolving consumer preferences for customized products and advances in technology (e.g., the internet of things), plus increasing demand for eco-friendly products and smart homes. The industry faces opportunities and challenges related to global trends including a growing world population, an expanding middle class, urbanization and climate change. With supply chain and energy disruptions, the industry has become exposed to wider set of immediate operational risks, requiring companies to reduce resource consumption and dependency on individual materials and supply chains. Successful companies in this industry stand out through brand management, innovation, product quality and safety, and customer service. Leading companies proactively integrate sustainability into their business models by focusing on product stewardship, operational eco-efficiency, responsible sourcing, enhanced transparency and product labeling, as well as end-of-life solutions for customers. The increased connectivity of household appliances increases the risks of data breaches, making cybersecurity a top priority.

Highlighted criteria & dimension weights

Environmental Dimension.......23%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 39%
- Customer Relationship Management
- Human Capital Development
- Sustainable Marketing & Brand Perception

Governance & Economic Dimension 38%
- Supply Chain Management
- Innovation Management
- Product Quality & Recall Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Arçelik Anonim Sirketi	Turkey	87
Sustainability Yearbook Members		
AB Electrolux (publ)	Sweden	69
Whirlpool Corporation*	United States	68
COWAY Co., Ltd.	Rep. of Korea	61

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	46
Market capitalization of assessed companies (in USD billion)	228.8
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	18.7

Household Products

Driving forces

Producers of household products, such as cleaning and related paper-based products, operate in highly competitive markets where large buyers have the most bargaining power and consumers have low switching costs. Therefore, it is essential for industry participants to focus on product stewardship and meet consumer requirements regarding performance, quality and functionality. In particular, the consideration of environmental and social criteria in product design is essential. Manufacturers of household products that phase out substances of concern, choose natural or organic ingredients and develop responsible packaging solutions are better positioned to capitalize on the increasing demand for green products. By improving social and environmental features in products, industry participants can not only accelerate top-line growth but also help respond effectively to regulatory changes, improve margins and enhance brand value.

Highlighted criteria & dimension weights

Environmental Dimension.......22%
- Operational Eco-Efficiency
- Product Stewardship
- Biodiversity

Social Dimension 37%
- Customer Relationship Management
- Human Capital Development
- Occupational Health & Safety

Governance & Economic Dimension 41%
- Supply Chain Management
- Innovation Management
- Product Quality & Recall Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Reckitt Benckiser Group plc*	United Kingdom	86
Sustainability Yearbook Members		
Colgate-Palmolive Company	United States	77
Essity AB (publ)	Sweden	75

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	22
Market capitalization of assessed companies (in USD billion)	665.2
Number of companies in Yearbook	3
Market capitalization of companies in Yearbook (in USD billion)	133.8

Industrial Conglomerates

Driving forces

Industrial conglomerates are highly dispersed and diversified businesses working across globalized value chains. They rely on strong management and governance structures to achieve company synergies and economies of scale; lean management processes is an important aspect of their business strategies. Resource-efficient manufacturing is key to reduce their operational costs, while the development of new resource-efficient technologies through careful product stewardship can drive their market share gains and increase growth and profitability. Supply chain management and supplier sustainability risk assessments are particularly relevant with respect to labor practices, while having strong business ethics throughout operations is critical for industrial conglomerates, as they typically have global presence extending into emerging markets. They must therefore focus on promoting common corporate values that recognize the diversity brought about by multicultural backgrounds, while also developing policies and building compliance systems to prevent corruption and illegal market practices.

Highlighted criteria & dimension weights

Environmental Dimension.......30%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 30%
- Occupational Health & Safety
- Human Capital Development
- Talent Attraction & Retention

Governance & Economic Dimension 40%
- Business Ethics
- Supply Chain Management
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
SK Inc.	Rep. of Korea	81
Siemens Aktiengesellschaft	Germany	80
Top 5% S&P Global ESG Score		
Charoen Pokphand Group Co., Ltd.	Thailand	77
Keppel Corporation Limited	Singapore	77
Top 10% S&P Global ESG Score		
Samsung C&T Corporation	Rep. of Korea	75
Doosan Corporation	Rep. of Korea	74
Sustainability Yearbook Members		
AntarChile S.A.	Chile	64
Mytilineos S.A.*	Greece	60

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	67
Market capitalization of assessed companies (in USD billion)	968.3
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	150.4

Insurance

Driving forces

As one of the sectors most directly exposed to losses from climate change events, the insurance industry has demonstrated leadership in integrating sustainability considerations into its core business. Leading insurers are increasingly considering long-term sustainability trends and factors in the development of new sustainable insurance solutions, as well as in their risk assessments and claims-management processes. This includes climate change risk and cybersecurity risk. At the same time, as the industry embraces digitalization, it faces both significant threats and opportunities. Digitalization has provided consumers with increased transparency and choice, while simultaneously providing insurers with new direct-to-consumer channels for delivering products and services. Leading insurers, particularly those in life insurance, are exploring ways to use developments in digital technology to offer innovative products customized to the needs of customers and incentivize healthier lifestyles through lower premiums. Deaths caused by the COVID-19 pandemic, however, have led to an increase in claims and costs for life insurers.

Highlighted criteria & dimension weights

Environmental Dimension.......20%
- Climate Strategy
- Decarbonization Strategy

Social Dimension 36%
- Human Capital Development
- Talent Attraction & Retention
- Labor Practice Indicators
- Financial Inclusion

Governance & Economic Dimension 44%
- Corporate Governance
- Sustainable Finance
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
AXA SA	France	91
Assicurazioni Generali S.p.A.	Italy	90
Top 5% S&P Global ESG Score		
Allianz SE	Germany	89
China Development Financial Holding Corporation	Taiwan	88
Fubon Financial Holding Co., Ltd.	Taiwan	88
Storebrand ASA	Norway	88
Poste Italiane S.p.A.	Italy	87
Swiss Re AG	Switzerland	87
Samsung Fire & Marine Insurance Co., Ltd.	Rep. of Korea	79
Tokio Marine Holdings, Inc.	Japan	78
Sompo Holdings, Inc.	Japan	77
UnipolSai Assicurazioni S.p.A.*	Italy	77
MS&AD Insurance Group Holdings, Inc.	Japan	76
QBE Insurance Group Limited	Australia	76
Zurich Insurance Group AG	Switzerland	75
Manulife Financial Corporation	Canada	71
Legal & General Group Plc	United Kingdom	70
Suncorp Group Limited	Australia	69
Insurance Australia Group Limited	Australia	66
Top 10% S&P Global ESG Score		
Cathay Financial Holding Co., Ltd.	Taiwan	86
ASR Nederland N.V.	Netherlands	84
Shin Kong Financial Holding Co., Ltd.	Taiwan	83
Sustainability Yearbook Members		
Aviva plc	United Kingdom	81
Mapfre, S.A.	Spain	81
Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München	Germany	80
NN Group N.V.	Netherlands	80
Dai-ichi Life Holdings, Inc.	Japan	79

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	183
Market capitalization of assessed companies (in USD billion)	2,627.2
Number of companies in Yearbook	27
Market capitalization of companies in Yearbook (in USD billion)	628.6

Interactive Media, Services & Home Entertainment

Driving forces

This industry includes companies producing and distributing user-generated digital content and generating revenues via advertising on social media, search engines and review portals. The Covid experience has raised expectations for home entertainment, and it has shown how harmful or inaccurate content shared online can lead to real world harm. Audiences of these companies are simultaneously consumer, product and content creator, making personal data storage, content moderation, and privacy a primary issue. Innovation around customer acquisition and experience demands a workforce with highly technical and creative skillsets, especially in the field of gaming applications. Visual media is increasingly mobile based, with freemium business models emerging to combine entertainment, social media, and e-commerce to reach untapped audiences. Regulatory changes related to matters such as consumer and data protection, content limitations, network security, encryption, antitrust and taxation will continue to challenge the industry, especially since different jurisdictions may choose to follow divergent paths.

Highlighted criteria & dimension weights

Environmental Dimension.......21%
- Climate Strategy
- Operational Eco-Efficiency

Social Dimension 39%
- Customer Relationship Management
- Talent Attraction & Retention
- Human Capital Development
- Privacy Protection
- Responsibility of Content

Governance & Economic Dimension 40%
- Information Security/ Cybersecurity & System Availability
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Kakao Corp.	Rep. of Korea	65
Top 5% S&P Global ESG Score		
Z Holdings Corporation	Japan	62
Sustainability Yearbook Members		
Snap Inc.	United States	55
NetEase, Inc.	China	49
Tencent Holdings Limited*	China	48
Alphabet Inc.	United States	46

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	134
Market capitalization of assessed companies (in USD billion)	2,539
Number of companies in Yearbook	6
Market capitalization of companies in Yearbook (in USD billion)	1,644.8

IT Services

Driving forces

The IT services industry consists of companies offering services and infrastructure for the IT industry, including data centers, cloud storage solutions and hosting services. It also covers companies delivering specialized IT functions, such as consulting, outsourced services and digital finance. IT services business models are evolving due to the growth of cloud computing, which is leading to easier procurement of IT services and integration from lower-cost locations. As a result, challengers are being launched at unprecedented speed, with a low-cost base to compete directly with established players. The industry is characterized by companies that place a heavy emphasis on innovation and depend on human and intellectual capital. Talent is therefore a prominent driver of costs, with investment in skills being particularly important. Technological advancements, security vulnerabilities, and the expanding regulatory landscape (e.g., GDPR compliance) are key factors that will impact a company's future success.

Highlighted criteria & dimension weights

Environmental Dimension....... 21%
- Climate Strategy
- Operational Eco-Efficiency
- Environmental Policy & Management Systems

Social Dimension 39%
- Customer Relationship Management
- Talent Attraction & Retention
- Human Capital Development
- Privacy Protection

Governance & Economic Dimension 40%
- Information Security/ Cybersecurity & System Availability
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Indra Sistemas, S.A.	Spain	89
Tech Mahindra Limited	India	89
Top 5% S&P Global ESG Score		
Wipro Limited	India	86
NTT DATA Corporation	Japan	85
Top 10% S&P Global ESG Score		
Atos SE	France	85
Nomura Research Institute, Ltd.	Japan	85
Samsung SDS Co.,Ltd.	Rep. of Korea	85
Amadeus IT Group, S.A.	Spain	84
Capgemini SE	France	81
NEC Corporation	Japan	81
Sustainability Yearbook Members		
Fujitsu Limited	Japan	80
Infosys Limited	India	79
Cielo S.A.	Brazil	76
Globant S.A.	Luxembourg	75
TIS Inc.	Japan	74
Nexi S.p.A.	Italy	73
Tata Consultancy Services Limited	India	73
Worldline SA	France	73
Edenred SA	France	72
HCL Technologies Limited*	India	70
Akamai Technologies, Inc.	United States	65
Visa Inc.	United States	65
BIPROGY Inc.	Japan	64

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	211
Market capitalization of assessed companies (in USD billion)	2,593.9
Number of companies in Yearbook	23
Market capitalization of companies in Yearbook (in USD billion)	918.6

Leisure Equipment & Products and Consumer Electronics

Driving forces

The leisure equipment and consumer electronics industry is highly competitive. Key industry drivers include product quality, time to market and brand management. Since new products become commoditized quickly, companies need to focus on research and development to maintain their competitive advantage and brand perception. Similarly, many companies in the industry must manage the cyclical nature of new product releases. Recurring supply chain disruptions require companies to reduce their dependency on individual materials and supply chains. Given labor intensity in manufacturing, companies should also closely monitor working conditions along their supply chains, particularly in developing countries. In addition, firms must manage environmental challenges throughout the product lifecycle, including product modularity, the use of toxic substances in the manufacturing process and within products, operational eco-efficiency and recycling through effective take-back programs for the proper disposal of used products. The increased connectivity of consumer electronics also increases the risks of data breaches, making cybersecurity a top priority.

Highlighted criteria & dimension weights

Environmental Dimension....... 28%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 37%
- Talent Attraction & Retention
- Human Rights
- Customer Relationship Management
- Sustainable Marketing & Brand Perception

Governance & Economic Dimension 35%
- Supply Chain Management
- Innovation Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 5% S&P Global ESG Score		
LG Electronics Inc.	Rep. of Korea	74
Sustainability Yearbook Members		
Vestel Elektronik Sanayi ve Ticaret Anonim Sirketi*	Turkey	65
Yamaha Corporation	Japan	59
Casio Computer Co.,Ltd.	Japan	55

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	55
Market capitalization of assessed companies (in USD billion)	288.4
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	21.9

Life Sciences Tools & Services

Driving forces

Life sciences tools and services companies played a leading role in the global effort to diagnose, treat and prevent infections in the COVID-19 pandemic. The industry includes companies developing technologies, instruments and diagnostic tests that enable scientific and medical progress through research, the development of new medical products and testing and analysis. As a knowledge-intensive industry, it depends on a skilled workforce to drive innovation, making human capital management and talent attraction and retention important success factors. Effective customer relationship management is also crucial to earn customer trust and loyalty for established products and technologies and to facilitate the adoption of new technologies. Supply chain management strategies that consider environmental and social factors help companies minimize the economic, social, and reputational risks associated with their supply chain. The industry also consumes plastics and other materials to produce tools and devices, making waste management an important consideration.

Highlighted criteria & dimension weights

Environmental Dimension....... 10%
- Operational Eco-Efficiency
- Climate Strategy

Social Dimension 44%
- Talent Attraction & Retention
- Customer Relationship Management
- Human Capital Development

Governance & Economic Dimension 46%
- Innovation Management
- Business Ethics
- Supply Chain Management
- Risk & Crisis Management

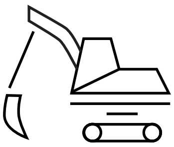
Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Illumina, Inc.	United States	75
Sustainability Yearbook Members		
Samsung Biologics Co.,Ltd.	Rep. of Korea	65
WuXi AppTec Co., Ltd.*	China	65
Agilent Technologies, Inc.	United States	54

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	58
Market capitalization of assessed companies (in USD billion)	1,001.5
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	156.9



Machinery and Electrical Equipment

Driving forces

Industrial equipment manufacturers create the machinery customers use in their own manufacturing processes. Innovating through product development is an important determinant of their competitiveness and helps improve their customers' manufacturing productivity through the equipment itself, as well as through value-added services. While improved resource efficiency, particularly with respect to energy, water and emissions reduction, is already a well-established goal both in their operations and product design, manufacturers are also shifting from being "equipment suppliers" to "solution providers" (e.g., automation and connected solutions). This includes delivering integrated systems and supplementing hardware with software to optimize the use of the asset (e.g., performance monitoring and predictive solutions to mitigate downtime). This industry shift opens up opportunities for companies to evolve into high-tech players, but also poses new challenges, such as attracting the right talent. Even so, managing employees' physical safety during the manufacturing process remains a key concern for the industry.

Highlighted criteria & dimension weights

Environmental Dimension.......29%
- Operational Eco-Efficiency
- Product Stewardship
- Climate Strategy

Social Dimension 30%
- Occupational Health & Safety
- Human Capital Development
- Talent Attraction & Retention

Governance & Economic Dimension 41%
- Business Ethics
- Innovation Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
CNH Industrial N.V.	United Kingdom	87
Top 5% S&P Global ESG Score		
Valmet Oyj	Finland	85
Siemens Gamesa Renewable Energy, S.A.	Spain	84
Top 10% S&P Global ESG Score		
Ingersoll Rand Inc.	United States	81
Nabtesco Corporation	Japan	79
Sustainability Yearbook Members		
Komatsu Ltd.	Japan	78
Stanley Black & Decker, Inc.	United States	78
Vestas Wind Systems A/S	Denmark	78
Doosan Enerbility Co., Ltd.	Rep. of Korea	75
Cummins Inc.	United States	73
Alstom SA	France	72
Wärtsilä Oyj Abp	Finland	72
NSK Ltd.	Japan	71
Caterpillar Inc.	United States	69
GEA Group Aktiengesellschaft*	Germany	69
Hitachi Construction Machinery Co., Ltd.	Japan	68
Fluidra, S.A.	Spain	66
Georg Fischer AG	Switzerland	63
NGK Insulators, Ltd.	Japan	63
KION GROUP AG	Germany	62
Kubota Corporation	Japan	62
Rotork plc	United Kingdom	61

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	303
Market capitalization of assessed companies (in USD billion)	1,832.8
Number of companies in Yearbook	22
Market capitalization of companies in Yearbook (in USD billion)	355.5

Media, Movies & Entertainment

Driving forces

The highly competitive media industry has seen a major shift toward digitalization. Publishing companies that have embraced this trend and increased their revenue from online market segments are industry leaders. The use of innovative technologies, tailored content and channel management are important in creating new business opportunities. To produce unique, valuable content or services, companies must invest in retaining a talented and digitally skilled workforce. Digitalization has also been accompanied by greater potential for online crime and cyberattacks. Implementing a cybersecurity strategy that prevents, detects and remediates those risks is essential to protecting customer information and company data. Meanwhile, increasing connectivity in developing countries is set to be a growth driver over the coming years as well as a contributor to the increase in diversity of output. Given the influence of media companies in shaping public opinion, accountability and adherence to ethical standards in advertising will be important determinants of long-term success.

Highlighted criteria & dimension weights

Environmental Dimension....... 17%
- Operational Eco-Efficiency
- Climate Strategy

Social Dimension 51%
- Talent Attraction & Retention
- Human Capital Development
- Labor Practice Indicators
- Responsibility of Content
- Customer Relationship Management
- Sustainable Marketing & Brand Perception

Governance & Economic Dimension 32%
- Information Security/ Cybersecurity & System Availability

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
VGI Public Company Limited*	Thailand	85
Top 10% S&P Global ESG Score		
Informa plc	United Kingdom	79
Sustainability Yearbook Members		
Telenet Group Holding NV	Belgium	73
Viaplay Group AB (publ)	Sweden	70
Cogeco Communications Inc.	Canada	67
Lagardere SA	France	62
Publicis Groupe S.A.	France	62
Pearson plc	United Kingdom	60

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	203
Market capitalization of assessed companies (in USD billion)	1,110
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	44.9

Metals & Mining

Driving forces

The mining industry faces increasing regulatory and stakeholder pressure related to environmental and social issues inherent to their industry. Environmental issues center on energy, water, land and waste management. These issues have the potential to expand beyond the confines of the mine, potentially resulting in social conflicts that can jeopardize operating licenses and lead to high compensation or remediation costs, operational stoppages, or opposition against new or expansion projects. Expected water scarcity risks and higher water use are adding to the conflict potential in certain regions. Proactive stakeholder engagement and grievance mechanisms are therefore prerequisites to maintain continuous production. These long-term challenges are accentuated by an increasing demand for resources set against a backdrop of more complicated resource extraction, declining ore grades and the subsequently growing volume of waste rock and process tailings. However, the energy transition leads to opportunities for "green" metals such as copper, lithium or cobalt and fosters innovations towards higher process and resource-efficiency.

Highlighted criteria & dimension weights

Environmental Dimension....... 32%
- Climate Strategy
- Operational Eco-Efficiency
- Biodiversity
- Mineral Waste Management

Social Dimension 35%
- Social Impacts on Communities
- Occupational Health & Safety

Governance & Economic Dimension 33%
- Corporate Governance
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Newmont Corporation	United States	83
Top 5% S&P Global ESG Score		
Hindustan Zinc Limited	India	80
Top 10% S&P Global ESG Score		
Anglo American plc	United Kingdom	79
Gold Fields Limited	South Africa	79

Sustainability Yearbook Members		
Antofagasta plc	United Kingdom	74
Freeport-McMoRan Inc.	United States	74
Kinross Gold Corporation	Canada	74
Anglo American Platinum Limited	South Africa	72
AngloGold Ashanti Limited	South Africa	70
Barrick Gold Corporation	Canada	69
Southern Copper Corporation	United States	69
Grupo México, S.A.B. de C.V.	Mexico	68
Pan American Silver Corp.	Canada	68
Rio Tinto Group	United Kingdom	67
IGO Limited	Australia	66
Impala Platinum Holdings Limited	South Africa	66
Allkem Limited	Australia	64
Newcrest Mining Limited	Australia	64
Dundee Precious Metals Inc.	Canada	63
Minsur S.A.	Peru	61

Industry Statistics

Number of companies assessed	151
Market capitalization of assessed companies (in USD billion)	1,286.5
Number of companies in Yearbook	20
Market capitalization of companies in Yearbook (in USD billion)	481.1

Multi and Water Utilities

Driving forces

The electricity market continues to undergo dramatic changes caused by the decarbonization and decentralization of power generation, and accentuated by the multi-faceted challenges related to the global energy crisis. As a result, electric utilities need to develop innovative business models that can adapt to the new political, economic and technical constraints and demands. Gas markets are being reshaped by the gas supply crunch, accentuating the challenge to provide secure, reliable and affordable gas services to businesses and households. As gas utilities remain exposed to the long-term phasing out of all fossil fuels, exploiting new business opportunities based on clean energy sources is an imperative for the long-term sustainability of the industry. For water utilities, aging distribution and collection networks, along with the opposition to privatization, are key challenges in developed countries. In emerging markets, increasing water stress and deteriorating water quality represent challenges, while increasing consumption and rapid infrastructure expansion are driving growth. Well-positioned companies are active in resource management, foster demand-side efficiency and proactively engage with stakeholders.

Highlighted criteria & dimension weights

Environmental Dimension....... 41%
- Electricity Generation
- Operational Eco-Efficiency
- Climate Strategy
- Water Related Risks

Social Dimension 31%
- Stakeholder Engagement
- Occupational Health & Safety

Governance & Economic Dimension 28%
- Market Opportunities
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Hera S.p.A.	Italy	90
Top 10% S&P Global ESG Score		
Veolia Environnement S.A.	France	83

Sustainability Yearbook Members		
Engie SA	France	81
United Utilities Group PLC	United Kingdom	81
A2A S.p.A.	Italy	77
Aguas Andinas S.A.	Chile	77
Inversiones Aguas Metropolitanas S.A.*	Chile	74

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	52
Market capitalization of assessed companies (in USD billion)	604.8
Number of companies in Yearbook	7
Market capitalization of companies in Yearbook (in USD billion)	70.8

Oil & Gas Refining & Marketing

Driving forces

Amid the required long-term phase out of fossil fuels, refiners continue facing the need for a sustainable climate strategy. Companies need to increase their exposure to sustainable transportation trends, such as electric vehicles or green hydrogen, and strengthen their sustainable refinery portfolios through acquisitions and diversification of feedstocks. At the same time, the global energy crisis is impacting refineries worldwide through price hikes, demand fluctuations and energy supply shortages. Navigating the changing market dynamics, will also require strengthening of management of operations in terms of emission reductions of emissions and accidents – two industry drivers that are closely linked to cost competitiveness. Refiners are exposed to issues around water availability, making water recycling an area of focus. This includes maximizing operating availability of refineries and checking compliance with operating permits. Vigilant management of environmental and social issues in the supply chain, as well as contractor health and safety, will help reduce reputational risks.

Highlighted criteria & dimension weights

Environmental Dimension....... 32%
- Climate Strategy
- Operational Eco-Efficiency
- Water Related Risks

Social Dimension 34%
- Occupational Health & Safety
- Human Capital Development
- Human Rights

Governance & Economic Dimension 34%
- Business Ethics
- Risk & Crisis Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Thai Oil Public Company Limited	Thailand	88
Top 5% S&P Global ESG Score		
S-Oil Corporation	Rep.of Korea	86
Top 10% S&P Global ESG Score		
IRPC Public Company Limited	Thailand	82
Neste Oyj	Finland	82
Sustainability Yearbook Members		
Empresas Copec S.A.	Chile	66
SK Innovation Co., Ltd.	Rep.of Korea	66

Industry Statistics

Number of companies assessed	42
Market capitalization of assessed companies (in USD billion)	585.6
Number of companies in Yearbook	6
Market capitalization of companies in Yearbook (in USD billion)	68.4

Oil & Gas Storage & Transportation

Driving forces

For the oil and gas storage and transportation industry, the ability to meet demand for the transportation of crude oil and natural gas to growing urbanized centers is a key value driver. At the same time, the energy crisis and related pressure on supply diversification is reshaping the industry. This may also include the need for new gas pipeline infrastructure, requiring careful planning to enable future opportunities related to hydrogen or ammonia. Maintaining the integrity of pipeline and storage systems remains vital to minimizing environmental impacts, meet compliance with industry and environmental regulations and support community relations. The cost of failure can be significant both for local environments and for operating permits and licenses to launch new projects. Another significant factor in planning and developing new infrastructure is adequate stakeholder engagement during land acquisition and any physical or economic resettlement. Companies leading in this industry manage the twin demands of maximizing capacity utilization in their networks and minimizing impacts through effective environmental management systems, supported by modern risk and crisis management frameworks.

Highlighted criteria & dimension weights

Environmental Dimension....... 26%
- Climate Strategy
- Operational Eco-Efficiency
- Biodiversity

Social Dimension 44%
- Occupational Health & Safety
- Social Impacts on Communities
- Human Capital Development
- Human Rights

Governance & Economic Dimension 30%
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
The Williams Companies, Inc.	United States	70
Top 10% S&P Global ESG Score		
Enbridge Inc.	Canada	66
ONEOK, Inc.*	United States	64
Sustainability Yearbook Members		
Gibson Energy Inc.	Canada	58

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	27
Market capitalization of assessed companies (in USD billion)	351.5
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	151.1

Oil & Gas Upstream & Integrated

Driving forces

Among upstream and integrated oil and gas companies, there is a need to develop corporate strategies that are aligned with the transition to low-carbon economies. Investors are increasingly linking climate strategy to corporate governance. At the same time, the global energy crisis is causing major energy supply and market disruptions, while accentuating energy security and energy poverty risks worldwide. Related challenges facing oil and gas companies include navigating new policy and regulatory actions, diversifying short- to medium-term supply options, and balancing opportunities and risks associated with price fluctuations. In the upstream segment, transitioning to new growth opportunities in renewable energies and green hydrogen will be key to ensure long-term sustainability of the business. In downstream operations, cost competitiveness is closely linked to environmental, health and safety excellence. In this context, the industry's top performers are those able to manage a broad set of environmental, health and safety, ethical conduct and stakeholder risks. Taking these risks into account is aligned with diversifying the fuel mix and moving toward a low-carbon future that will likely feature much stricter regulation of fossil fuels in the near term.regulation of fossil fuels in the near term.

Highlighted criteria & dimension weights

Environmental Dimension.......34%
- Energy Mix
- Climate Strategy
- Operational Eco-Efficiency
- Biodiversity

Social Dimension 32%
- Occupational Health & Safety
- Social Impacts on Communities
- Human Rights

Governance & Economic Dimension 34%
- Business Ethics
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Galp Energia, SGPS, S.A.	Portugal	82
Top 10% S&P Global ESG Score		
TotalEnergies SE	France	77
Ecopetrol S.A.	Colombia	76
YPF Sociedad Anónima	Argentina	75
Woodside Energy Group Ltd	Australia	74
Sustainability Yearbook Members		
OMV Aktiengesellschaft	Austria	73
PTT Public Company Limited	Thailand	73
Hess Corporation	United States	72
Compañía Española de Petróleos, S.A.*	Spain	71
Petróleo Brasileiro S.A. - Petrobras	Brazil	70
PrairieSky Royalty Ltd.	Canada	70
PTT Exploration and Production Public Company Limited	Thailand	69
Inpex Corporation	Japan	68

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	100
Market capitalization of assessed companies (in USD billion)	4,691,4
Number of companies in Yearbook	13
Market capitalization of companies in Yearbook (in USD billion)	431.1

Paper & Forest Products

Driving forces

The responsible management of plantations and sustainable sourcing of wood fibers continue to be a priority for the companies in the paper and forest products industry. The rapid emergence of new regulations and increased global consumer concerns, present growth opportunities to the industry in the form of higher demand for paper-based materials to substitute plastic packaging. Therefore, innovations such as biomass to bioplastics or enzyme-based processes continue to present new market opportunities and new sources of revenue. Similarly, demand for certified sustainable paper and forest products is increasing and will gradually become the norm. On the other hand, the management of climate and water-related risks is crucial to having productive plantations and reliable production, as droughts have impacted the supply of timber. Engaging with local stakeholders also remains essential in maintaining access to land and a social license to operate.

Highlighted criteria & dimension weights

Environmental Dimension....... 33%
- Sustainable Forestry Practices
- Climate Strategy
- Water Related Risks
- Product Stewardship
- Biodiversity

Social Dimension 35%
- Occupational Health & Safety
- Human Rights
- Social Impacts on Communities

Governance & Economic Dimension 32%
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
UPM-Kymmene Oyj	Finland	83
Top 5% S&P Global ESG Score		
Empresas CMPC S.A.	Chile	79
Top 10% S&P Global ESG Score		
Suzano S.A.	Brazil	79
Sustainability Yearbook Members		
Mondi plc	United Kingdom	70

Industry Statistics

Number of companies assessed	30
Market capitalization of assessed companies (in USD billion)	110.5
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	44.3

Personal Products

Driving forces

Personal product companies operate in a highly competitive, multi-brand environment. Brand management and product quality are driven by the need to continuously innovate, retain market positioning or gain market share. Rigorous product stewardship addresses recurring concerns over product safety and a growing demand for advanced products, while pushing companies to develop improved and reformulated versions of traditional products. Along with a changing regulatory environment governing the use of ingredients and chemicals, these pressures drive innovation, which ultimately results in higher-quality and safer products. Using natural and sustainably sourced ingredients and reducing or avoiding plastic packaging are of increasing importance. These factors, as well as restrictions on emissions, energy consumption and water use have a strong impact on production and operating costs. The industry may also face challenges due to continued disruption of supply chains.

Highlighted criteria & dimension weights

Environmental Dimension....... 24%
- Operational Eco-Efficiency
- Product Stewardship
- Biodiversity

Social Dimension 37%
- Occupational Health & Safety
- Customer Relationship Management
- Sustainable Marketing & Brand Perception

Governance & Economic Dimension 39%
- Supply Chain Management
- Innovation Management
- Product Quality & Recall Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
LG H&H Co., Ltd.	Rep. of Korea	83
Top 5% S&P Global ESG Score		
Amorepacific Corporation	Rep. of Korea	81
Shiseido Company, Limited	Japan	81
Unilever PLC	United Kingdom	81
Kao Corporation	Japan	79
Top 10% S&P Global ESG Score		
Grupo Boticário	Brazil	77
Hindustan Unilever Limited	India	76

Industry Statistics

Number of companies assessed	49
Market capitalization of assessed companies (in USD billion)	655.7
Number of companies in Yearbook	7
Market capitalization of companies in Yearbook (in USD billion)	254.6

Pharmaceuticals

Driving forces

In the post pandemic context pharmaceutical companies are facing new challenges related to supply chain risks while the scrutiny related to pricing and reimbursement of their products keeps increasing as governments seek to slow the rise of health care costs. Companies depend heavily on human capital for innovation, continuous development of novel medicines and improving access to these medicines in underserved and low income countries. The industry is characterized by extensive capital invested in research and development with a high risk of failure in product innovation which is motivating companies to include the patient experience in early phases of research. This makes innovation process optimization and human capital management critical. Finally, controversies related to business ethics, competitive practices and product quality and safety have the potential to cause significant reputational and financial damage.

Highlighted criteria & dimension weights

Environmental Dimension 11%
– Operational Eco-Efficiency

Social Dimension 45%
– Talent Attraction & Retention
– Access to Healthcare
– Health Outcome Contribution
– Human Capital Development
– Marketing Practices

Governance & Economic Dimension 44%
– Product Quality & Recall Management
– Business Ethics
– Innovation Management

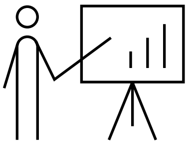
Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Chugai Pharmaceutical Co., Ltd.	Japan	88
Top 5% S&P Global ESG Score		
Roche Holding AG	Switzerland	86
Novartis AG	Switzerland	84
Top 10% S&P Global ESG Score		
AstraZeneca PLC	United Kingdom	80
Sustainability Yearbook Members		
Daiichi Sankyo Company, Limited	Japan	79
Ono Pharmaceutical Co., Ltd.	Japan	79
Takeda Pharmaceutical Company Limited	Japan	75
Dr. Reddy's Laboratories Limited	India	74
Santen Pharmaceutical Co., Ltd.	Japan	73
Cipla Limited	India	71
Sanofi	France	71
Oneness Biotech Co., Ltd.*	Taiwan	70
Eisai Co., Ltd.	Japan	69
Hypera S.A.	Brazil	64
Shionogi & Co., Ltd.	Japan	63
Genomma Lab Internacional, S.A.B. de C.V.	Mexico	62
Hansoh Pharmaceutical Group Company Limited	China	62

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	156
Market capitalization of assessed companies (in USD billion)	3,700.3
Number of companies in Yearbook	17
Market capitalization of companies in Yearbook (in USD billion)	1,024.1



Professional Services

Driving forces

Professional services companies provide a range of business support services in the areas of staffing, consumer credit ratings, research and analytics, plus the testing, inspection, and certification of manufacturing and other business processes. As providers of specialized services, these are knowledge-intensive companies, and their success depends on the quality of their workforce, making human capital development and talent attraction and retention particularly important. A reputation for integrity is critical in retaining customers and winning new business. Consequently, companies must make sure that employees comply with their codes of conduct and that services are delivered according to high ethical standards. Professional services companies are entrusted with customer data, making data security and cybersecurity top priorities if they wish to avoid negative reputational impacts.

Highlighted criteria & dimension weights

Environmental Dimension....... 17%
- Climate Strategy

Social Dimension 47%
- Human Capital Development
- Talent Attraction & Retention
- Human Rights
- Labor Practice Indicators
- Occupational Health & Safety
- Privacy Protection

Governance & Economic Dimension 36%
- Business Ethics
- Information Security/ Cybersecurity & System Availability

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
SGS SA	Switzerland	87
Top 5% S&P Global ESG Score		
Bureau Veritas SA	France	85
Top 10% S&P Global ESG Score		
Randstad N.V.	Netherlands	81
Sustainability Yearbook Members		
RELX PLC	United Kingdom	74
ManpowerGroup Inc.	United States	68
Teleperformance SE	France	67
Stantec Inc.	Canada	64
Verisk Analytics, Inc.	United States	62

Industry Statistics

Number of companies assessed	97
Market capitalization of assessed companies (in USD billion)	563.6
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	144.3

Real Estate

Driving forces

Real estate is a varied industry consisting of developers and maintenance professionals, as well as property managers and investors. Building and managing real estate provides social benefits but also depletes natural resources and releases pollutants into the environment, bringing regulatory pressure from local governments. Sustainable real estate companies use recyclable building materials, improve structural efficiency and consider site aspects during the development stage. Refurbishing existing buildings with energy- and water-efficient appliances, improving energy management by using smart meters and engaging with tenants on their energy use is important for sustainable real estate managers. Leading companies can validate their sustainability efforts through credible green building certification schemes. Finally, in the current economic context supply chain management plays a key role given the potential trade disruptions and, since real estate assets are highly leveraged, corporate governance is also essential for an efficient and prudent capital management.

Highlighted criteria & dimension weights

Environmental Dimension.......38%
- Operational Eco-Efficiency
- Resource Conservation & Resource Efficiency
- Climate Strategy

Social Dimension 36%
- Social Integration & Regeneration
- Stakeholder Engagement

Governance & Economic Dimension 26%
- Corporate Governance
- Business Ethics
- Risk & Crisis Management
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
The GPT Group	Australia	91
Top 5% S&P Global ESG Score		
Dexus	Australia	89
Top 10% S&P Global ESG Score		
Stockland	Australia	84
Swire Properties Limited	Hong Kong	83
Sustainability Yearbook Members		
Castellum AB (publ)	Sweden	82
Land Securities Group plc	United Kingdom	82

Industry Statistics

Number of companies assessed	523
Market capitalization of assessed companies (in USD billion)	2.522.5
Number of companies in Yearbook	52
Market capitalization of companies in Yearbook (in USD billion)	571.1

Sustainability Yearbook Members

Central Pattana Public Company Limited	Thailand	81
Vicinity Centres	Australia	80
CapitaLand Investment Limited	Singapore	79
CBRE Group, Inc.	United States	79
Nippon Prologis REIT, Inc.	Japan	78
Plaza S.A.	Chile	76
DLF Limited	India	75
Macrotech Developers Limited	India	75
Warehouses De Pauw NV	Belgium	75
WHA Corporation Public Company Limited*	Thailand	75
Charter Hall Group	Australia	74
CPN Retail Growth Leasehold REIT	Thailand	74
New World Development Company Limited	Hong Kong	74
Ventas, Inc.	United States	74
Host Hotels & Resorts, Inc.	United States	73
Prologis, Inc.	United States	73
Jones Lang LaSalle Incorporated	United States	72
Mitsubishi Estate Co., Ltd.	Japan	72
Healthpeak Properties, Inc.	United States	71
Kilroy Realty Corporation	United States	71
Link Real Estate Investment Trust	Hong Kong	71
Vonovia SE	Germany	71
Cencosud Shopping S.A.	Chile	70
Hongkong Land Holdings Limited	Bermuda	70
MERLIN Properties SOCIMI, S.A.	Spain	70
Swire Pacific Limited	Hong Kong	70
Ayala Land, Inc.	Philippines	69
Covivio	France	69
Sino Land Company Limited	Hong Kong	69
FIBRA Prologis	Mexico	68
Parque Arauco S.A.	Chile	68
SL Green Realty Corp.	United States	68
Sun Hung Kai Properties Limited	Hong Kong	67
alstria office REIT-AG	Germany	66
Boston Properties, Inc.	United States	66
City Developments Limited	Singapore	66
Fibra UNO	Mexico	66
Hang Lung Properties Limited	Hong Kong	66
Henderson Land Development Company Limited	Hong Kong	66
Hudson Pacific Properties, Inc.	United States	66
Cromwell Property Group	Australia	65
Digital Realty Trust, Inc.	United States	65
Tokyu Fudosan Holdings Corporation	Japan	65
Corporación Inmobiliaria Vesta, S.A.B. de C.V.	Mexico	64
Iron Mountain Incorporated	United States	64
Weyerhaeuser Company	United States	63

* S&P Global Industry Mover

Restaurants & Leisure Facilities

Driving forces

The restaurant and leisure sector continues to be scrutinized over accountability and transparency in its supply chain, including issues of food safety, raw material sourcing and accurate labeling. Increasing cost for food products and energy require companies to increase resource and cost efficiency. At the same time, demands for fair wages and working conditions are attracting more attention from regulators and other stakeholders, putting pressure on franchising, licensing and accountability systems. Health-conscious consumers are pushing for greater innovation in products, and environmental concerns are resulting in demand for more transparency on the use of genetically modified organisms and for replacing single-use plastics and packaging with reusable systems. Long-term effects from the COVID-19 pandemic will make employee safety a larger concern. Other environmental challenges, such as energy and water consumption, will require companies and their franchisees to consolidate their data to effectively implement global sustainability programs.

Highlighted criteria & dimension weights

Environmental Dimension.......22%
- Operational Eco-Efficiency
- Climate Strategy
- Biodiversity

Social Dimension 47%
- Customer Relationship Management
- Labor Practice Indicators
- Occupational Health & Safety
- Human Rights

Governance & Economic Dimension 31%
- Supply Chain Management
- Business Ethics

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Yum China Holdings, Inc.	China	74
Top 10% S&P Global ESG Score		
Sodexo S.A.	France	69
Sustainability Yearbook Members		
Yum! Brands, Inc.	United States	63
Oriental Land Co., Ltd.	Japan	57

Industry Statistics

Number of companies assessed	111
Market capitalization of assessed companies (in USD billion)	703.3
Number of companies in Yearbook	4
Market capitalization of companies in Yearbook (in USD billion)	120.5

Retailing

Driving forces

The retailing industry is dominated by multinational companies with global supply and distribution networks focused on sophisticated inventory management, marketing strategies, and technological development. Brand management is a determining factor of success, and successful retailers analyze their customers' buying habits to tailor their customer relationship management systems. Distribution channels, such as e-commerce platforms, home delivery services, and pick-up systems continue to be key value drivers. This creates the need for robust consumer data privacy policies and cybersecurity. Further, increased energy costs resulting from geopolitical impacts push retailers to improve their energy efficiency and accelerate their transition to renewable energy. Recurring supply chain disruptions require companies to strengthen and diversify their supply chains. At the same time, labor and human rights issues, such as living wages and the use and disposal of packaging, are of notable concern. Retailers must efficiently establish strong relationships with a diversified supplier base, integrate new technologies, and provide enhanced transparency and environmental awareness to minimize reputational risks and increase operational efficiency.

Highlighted criteria & dimension weights

Environmental Dimension....... 24%
- Operational Eco-Efficiency
- Climate Strategy
- Packaging

Social Dimension 40%
- Customer Relationship Management
- Sustainable Marketing & Brand Perception
- Human Rights
- Labor Practice Indicators

Governance & Economic Dimension 36%
- Supply Chain Management
- Risk & Crisis Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
Home Product Center Public Company Limited	Thailand	81
Top 10% S&P Global ESG Score		
Lojas Renner S.A.	Brazil	76

Sustainability Yearbook Members		
Central Retail Corporation Public Company Limited*	Thailand	73
eBay Inc.	United States	73
Industria de Diseño Textil, S.A.	Spain	73
Marui Group Co., Ltd.	Japan	72
WH Smith PLC	United Kingdom	72
Falabella S.A.	Chile	71
PTT Oil and Retail Business Public Company Limited	Thailand	68
Rakuten Group, Inc.	Japan	66
Wesfarmers Limited	Australia	62
H & M Hennes & Mauritz AB (publ)	Sweden	61
The Gap, Inc.	United States	61
Fast Retailing Co., Ltd.	Japan	58
Super Retail Group Limited	Australia	57

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	305
Market capitalization of assessed companies (in USD billion)	3,546
Number of companies in Yearbook	15
Market capitalization of companies in Yearbook (in USD billion)	269.9

Semiconductors & Semiconductor Equipment

Driving forces

The application of advanced semiconductors has progressed beyond traditional computing products to include the internet of things, artificial intelligence, automotive applications, 5G and high-performance computing. Demand for chips in diverse devices and trade disruptions have also challenged the industry to deal with growing semiconductor shortage. Cybersecurity is a strategic priority that is increasing in importance, since security should be included by design during chip R&D. The rate at which the number of transistors on a chip doubles (i.e. Moore's Law) is slowing as integrated circuits become smaller. The semiconductor industry must therefore investigate new architectures, materials and packaging to go beyond current scaling and performance constraints, while also addressing the demand for more energy-efficient products. To sustain a rapid pace of innovation, the industry will need to increase R&D investment that, in turn, will necessitate attracting and retaining a skilled workforce and developing talent. The industry must continue to improve its ultra-pure water usage, pollution prevention and energy and waste management.

Highlighted criteria & dimension weights

Environmental Dimension.......34%
- Operational Eco-Efficiency
- Climate Strategy
- Environmental Policy & Management Systems
- Product Stewardship

Social Dimension 27%
- Talent Attraction & Retention
- Human Capital Development

Governance & Economic Dimension 39%
- Innovation Management
- Supply Chain Management
- Product Quality & Recall Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
ASE Technology Holding Co., Ltd.	Taiwan	93
United Microelectronics Corporation	Taiwan	92
Top 5% S&P Global ESG Score		
Nanya Technology Corporation	Taiwan	88
Top 10% S&P Global ESG Score		
Vanguard International Semiconductor Corporation	Taiwan	88
STMicroelectronics N.V.	Switzerland	84
Taiwan Semiconductor Manufacturing Company Limited	Taiwan	84
WIN Semiconductors Corp.	Taiwan	84
Sustainability Yearbook Members		
ASML Holding N.V.	Netherlands	83
Infineon Technologies AG	Germany	83
SK hynix Inc.	Rep. of Korea	78
Tokyo Electron Limited	Japan	77
Phison Electronics Corp.	Taiwan	75
ams-OSRAM AG	Austria	72
NVIDIA Corporation	United States	72
ASM International NV*	Netherlands	69
Intel Corporation	United States	68
Advantest Corporation	Japan	66
Micron Technology, Inc.	United States	66

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	185
Market capitalization of assessed companies (in USD billion)	3,167
Number of companies in Yearbook	18
Market capitalization of companies in Yearbook (in USD billion)	1,344.1

Software

Driving forces

Innovation, human capital and talent management are important sustainability aspects for the software industry. Rapid technological innovation, which demands a highly qualified workforce to identify disruptive trends and develop new products, is characteristic of this industry. Managing, training and developing employees is therefore crucial to generating profitability and growth. Customer loyalty and retention are also key drivers of long-term profitability. Furthermore, companies must comply with increased regulation concerning the privacy and security of a growing amount of stored and processed confidential data. Increasing pressure on technological infrastructure is introducing new risks. Reducing a software firm's emissions footprint is a critical issue, as data centers require a constant supply of energy to avoid disruption. The industry is competitive, with dominant players in each segment. Scale is no longer the barrier that it used to be. Software can be easily procured and integrated from lower-cost locations, leading to challengers being launched at unprecedented speed with a low-cost base and the ability to compete directly with established players.

Highlighted criteria & dimension weights

Environmental Dimension....... 21%
- Climate Strategy
- Operational Eco-Efficiency
- Environmental Policy & Management Systems

Social Dimension 39%
- Customer Relationship Management
- Talent Attraction & Retention
- Human Capital Development
- Privacy Protection

Governance & Economic Dimension 40%
- Information Security/ Cybersecurity & System Availability
- Innovation Management

Industry Distinctions 2023

Top 1% S&P Global ESG Score		S&P Global ESG Score (as of February 7, 2023)
SAP SE	Germany	80
Temenos AG	Switzerland	80
Sustainability Yearbook Members		
Adobe Inc.	United States	68
Dassault Systèmes SE	France	67
VMware, Inc.	United States	62
Autodesk, Inc.	United States	61
Fortinet, Inc.*	United States	57
Microsoft Corporation	United States	56

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	244
Market capitalization of assessed companies (in USD billion)	3,875.4
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	2,246.4

Steel

Driving forces

Through smelting and blast furnace production processes, the steel industry is highly energy-intensive and one of the largest contributors to global greenhouse gas (GHG) emissions. Therefore, the current global energy crisis, predicted outages and rising electricity prices present increasing risks to the operational stability of steel producers. However, the recyclable properties of steel provide opportunities for lowering production costs by reducing raw material inputs, energy use and GHG emissions. Some grades of high-strength steel, such as lightweight steel, also offer opportunities for reducing energy consumption. Best practice occupational health and safety standards will continue to be a key performance indicator of operational excellence, limiting production stoppage. Community concerns may also arise due to the presence of large production facilities that create excessive noise and air pollution, as well as potential negative impacts on land, biodiversity and property rights. With the increased demand for steel globally, the balancing act of costs and sustainable production, a science-based path to net zero will be ever more pertinent.

Highlighted criteria & dimension weights

Environmental Dimension........33%
- Operational Eco-Efficiency
- Climate Strategy
- Water Related Risks
- Biodiversity

Social Dimension 36%
- Occupational Health & Safety
- Human Rights
- Social Impacts on Communities

Governance & Economic Dimension 31%
- Business Ethics
- Corporate Governance

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Hyundai Steel Company	Rep. of Korea	77
Top 5% S&P Global ESG Score		
Fortescue Metals Group Limited	Australia	76
Corporacion Aceros Arequipa S.A.	Peru	75
Top 10% S&P Global ESG Score		
CAP S.A.	Chile	73
POSCO Holdings Inc.	Rep. of Korea	72
China Steel Corporation	Taiwan	70
Tata Steel Limited	India	70
Sustainability Yearbook Members		
JSW Steel Limited	India	67
Outokumpu Oyj	Finland	61
Companhia Siderúrgica Nacional*	Brazil	55

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	94
Market capitalization of assessed companies (in USD billion)	557.3
Number of companies in Yearbook	10
Market capitalization of companies in Yearbook (in USD billion)	124.3

Telecommunication Services

Driving forces

The telecommunications industry operates in a highly competitive, albeit heavily regulated, environment, where exposure to antitrust action is pronounced. To remain competitive in a market consistently subject to rapid technological change, companies need to adopt efficient and flexible business models. This will help them integrate next-generation technologies, such as 5G, and produce innovative solutions that address social and environmental issues. The increased use of smart devices has led consumers to pay more attention to data privacy. Insufficient database and network protection, applying internationally recognised standards, could further expose companies to reputational and legal risks. Cybersecurity and physical threats to network infrastructure (e.g., extreme weather events) can have significant economic impacts. Investing in data security and upgrading network infrastructure is crucial.

Highlighted criteria & dimension weights

Environmental Dimension....... 21%
- Operational Eco-Efficiency
- Climate Strategy
- Biodiversity

Social Dimension 42%
- Human Capital Development
- Customer Relationship Management
- Privacy Protection

Governance & Economic Dimension 37%
- Risk & Crisis Management
- Information Security/ Cybersecurity & System Availability
- Network Reliability

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Deutsche Telekom AG	Germany	93
True Corporation Public Company Limited	Thailand	93
Top 5% S&P Global ESG Score		
Chunghwa Telecom Co., Ltd.	Taiwan	91
Taiwan Mobile Co., Ltd.	Taiwan	91
Advanced Info Service Public Company Limited	Thailand	90
Top 10% S&P Global ESG Score		
SK Telecom Co.,Ltd	Rep. of Korea	88
SoftBank Corp.	Japan	88
Far EasTone Telecommunications Co., Ltd.	Taiwan	87
Telefônica Brasil S.A.	Brazil	87
Telefónica, S.A.	Spain	86
Telecom Italia S.p.A.	Italy	85
TELUS Corporation	Canada	85
TIM S.A.	Brazil	81
Bharti Airtel Limited	India	78
SoftBank Group Corp.	Japan	78
AT&T Inc.	United States	77
América Móvil, S.A.B. de C.V.	Mexico	76
Sustainability Yearbook Members		
Nippon Telegraph and Telephone Corporation	Japan	83
Koninklijke KPN N.V.	Netherlands	82
Cellnex Telecom, S.A.*	Spain	81

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	136
Market capitalization of assessed companies (in USD billion)	1,869.1
Number of companies in Yearbook	20
Market capitalization of companies in Yearbook (in USD billion)	738.4

Textiles, Apparel & Luxury Goods

Driving forces

Textile, apparel and luxury goods companies leverage strong recognition of their brands, effective supply chain management and marketing and sales strategies to expand into new markets, product categories and consumer segments. Fast fashion and the expansion of online shopping has resulted in continuous customer engagement. Recurring supply chain disruptions require companies to reduce their dependency on individual materials and supply chains. Faced with the scrutiny of labor and human rights practices in the supply chain, companies are under pressure to boost transparency throughout all tiers of their operations. Living wage issues have attracted particular attention in the face of the COVID-19 crisis. The industry's sustainability leaders integrate environmental considerations into the entire lifecycle process, from product design and raw material sourcing to recycling used products. Finding alternatives to plastic packaging will create opportunities for brands to differentiate themselves. Engagement with suppliers and subcontractors on sustainability issues, as well as actively monitoring and disclosing their practices, will help support the protection of a company's reputation, brand and long-term value.

Highlighted criteria & dimension weights

Environmental Dimension.......26%
- Product Stewardship
- Circular Fashion
- Climate Strategy

Social Dimension 42%
- Occupational Health & Safety
- Human Rights
- Labor Practice Indicators
- Sustainable Marketing & Brand Perception

Governance & Economic Dimension 32%
- Supply Chain Management
- Risk & Crisis Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
Moncler S.p.A.	Italy	90
Top 5% S&P Global ESG Score		
Hugo Boss AG	Germany	87
Top 10% S&P Global ESG Score		
Kering SA	France	84
Burberry Group plc	United Kingdom	83
Sustainability Yearbook Members		
PUMA SE	Germany	81
Gildan Activewear Inc.	Canada	80
LVMH Moët Hennessy - Louis Vuitton, Société Européenne	France	70
ASICS Corporation	Japan	65

Industry Statistics

Number of companies assessed	94
Market capitalization of assessed companies (in USD billion)	1,479.5
Number of companies in Yearbook	8
Market capitalization of companies in Yearbook (in USD billion)	471.7

Trading Companies & Distributors

Driving forces

Trading companies and distributors represent companies operating in the wholesale and distribution of a wide range of goods and services. Due to their diverse and complex business lines, these companies rely heavily on strong corporate governance and management structures to operate successfully. The industry is knowledge-intensive, resulting in fair labor practices, talent attraction and retention and human capital development being key to productivity and business success. Operating across a diverse range of business areas and geographies, companies in this industry can face considerable environmental and social risks, either directly through their own emissions-heavy transportation services, through the products they sell or in their supply chains. As a result, defining clear policies and risk management processes remains important for long-term value creation, and is essential in tackling systemic shocks to supply chains resulting from geopolitical events such as wars or health crises. Environmental and social impact assessments and transparency with stakeholders are key to mitigate future operational and reputational risks.

Highlighted criteria & dimension weights

Environmental Dimension....... 19%
- Environmental Policy & Management Systems
- Operational Eco-Efficiency
- Climate Strategy

Social Dimension 45%
- Occupational Health & Safety
- Customer Relationship Management
- Labor Practice Indicators

Governance & Economic Dimension 36%
- Corporate Governance
- Business Ethics
- Supply Chain Management

Industry Distinctions 2023

		S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
ITOCHU Corporation	Japan	73
Top 5% S&P Global ESG Score		
Rexel S.A.*	France	72
Mitsui & Co., Ltd.	Japan	70
Sojitz Corporation	Japan	70
Sustainability Yearbook Members		
Ferreycorp S.A.A.	Peru	63
W.W. Grainger, Inc.	United States	57

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	110
Market capitalization of assessed companies (in USD billion)	597.3
Number of companies in Yearbook	6
Market capitalization of companies in Yearbook (in USD billion)	129.8

Transportation and Transportation Infrastructure

Driving forces

The transportation industry consists of several sub-industries, each with specific sustainability issues. Global travel and trade are picking up after the COVID-19 pandemic decline but will continue to face constraints as COVID-19-related restrictions are still being enforced in some countries, and geopolitical tensions are taking a toll on global supply chains. Therefore, adapting the transportation and logistics systems that enable global supply chains will continue to be a key challenge. Factors such as fuel efficiency and operational eco-efficiency, with their importance exacerbated by the energy crisis, will remain focus areas. A high-quality, reliable service requires companies to develop and maintain an engaged workforce through effective development programs ensuring staff shortages are dealt with swiftly. Personnel and passenger safety remain the top priority, despite growing financial pressure on these companies and their fleets. Lower-carbon transportation options provide an opportunity to acquire new customers and retain existing ones as more companies commit to reducing their carbon footprint.

Highlighted criteria & dimension weights

Environmental Dimension....... 28%
- Operational Eco-Efficiency
- Climate Strategy
- Fuel Efficiency

Social Dimension 44%
- Occupational Health & Safety
- Stakeholder Engagement
- Talent Attraction & Retention
- Customer Relationship Management

Governance & Economic Dimension 28%
- Business Ethics
- Risk & Crisis Management

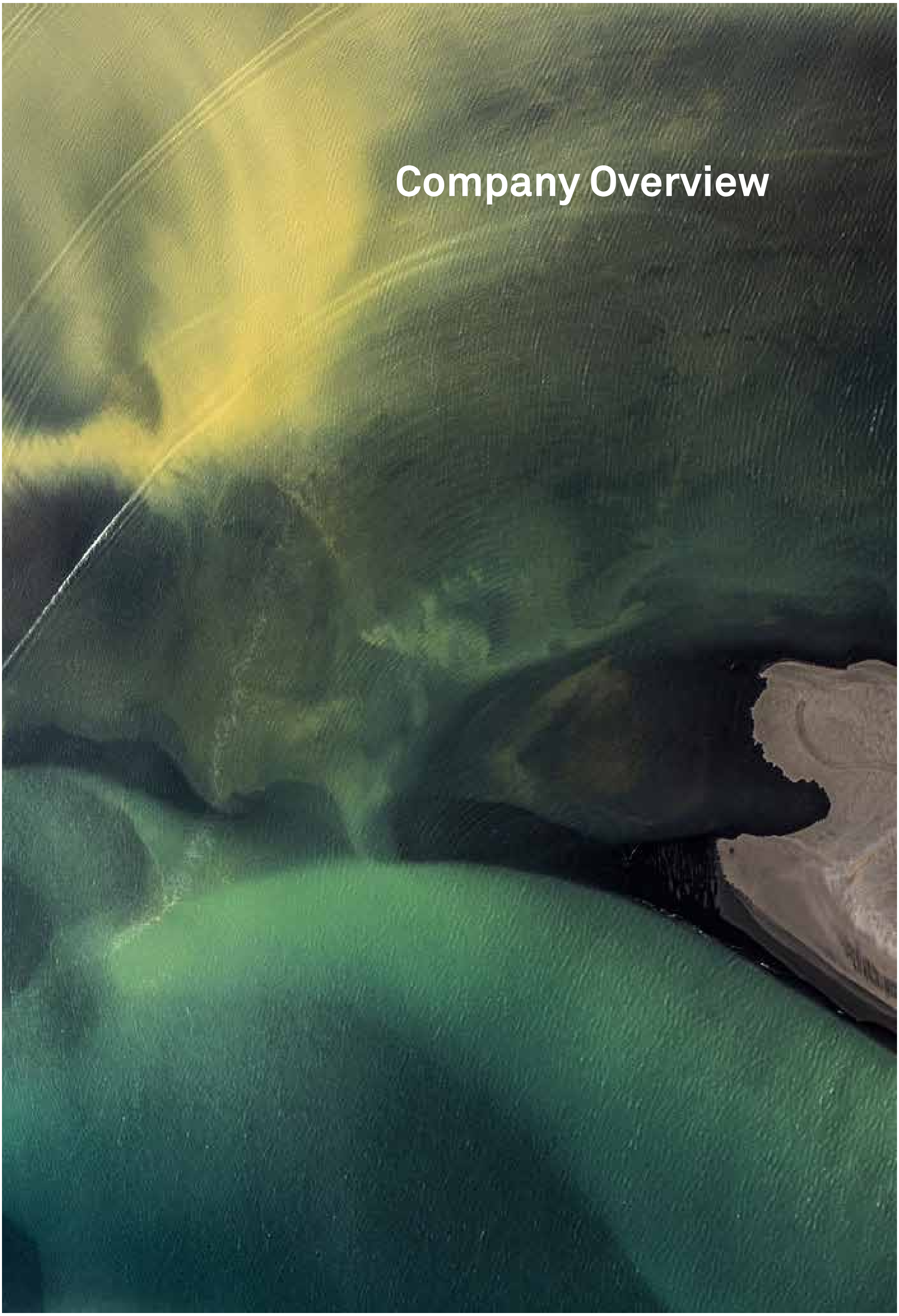
Industry Distinctions 2023

Company	Country	S&P Global ESG Score (as of February 7, 2023)
Top 1% S&P Global ESG Score		
BTS Group Holdings Public Company Limited	Thailand	85
Top 5% S&P Global ESG Score		
Canadian National Railway Company	Canada	81
Top 10% S&P Global ESG Score		
PostNL N.V.	Netherlands	79
International Distributions Services plc	United Kingdom	78
Airports of Thailand Public Company Limited	Thailand	77
Sustainability Yearbook Members		
Transurban Group	Australia	76
Canadian Pacific Railway Limited	Canada	75
Deutsche Post AG	Germany	71
Hyundai Glovis Co., Ltd.	Rep. of Korea	70
Orient Overseas (International) Limited	Hong Kong	70
Union Pacific Corporation*	United States	69
CSX Corporation	United States	67
Nippon Yusen Kabushiki Kaisha	Japan	66
MISC Berhad	Malaysia	65
Aena S.M.E., S.A.	Spain	64
FirstGroup plc	United Kingdom	64
Aeroports de Paris SA	France	63
Movida Participações S.A.	Brazil	63
CJ Logistics Corporation	Rep. of Korea	62
ComfortDelGro Corporation Limited	Singapore	62
J.B. Hunt Transport Services, Inc.	United States	62
A.P. Møller - Mærsk A/S	Denmark	60
Atlantia SpA	Italy	60
MTR Corporation Limited	Hong Kong	60
Mitsui O.S.K. Lines, Ltd.	Japan	59

* S&P Global Industry Mover

Industry Statistics

Number of companies assessed	206
Market capitalization of assessed companies (in USD billion)	1,878.2
Number of companies in Yearbook	25
Market capitalization of companies in Yearbook (in USD billion)	651.8



Company Overview

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
A.P. Møller - Mærsk A/S	Transportation and Transportation Infrastructure	Denmark			81
A2A S.p.A.	Multi and Water Utilities	Italy			63
AB Electrolux (publ)	Household Durables	Sweden			52
ABB Ltd	Electrical Components & Equipment	Switzerland			42
Abbott Laboratories	Health Care Equipment & Supplies	United States	🔴		48
AbbVie Inc.	Biotechnology	United States	🔴		29
ABN AMRO Bank N.V.	Banks	Netherlands			26
abrdn plc	Diversified Financial Services and Capital Markets	United Kingdom			40
Absa Group Limited	Banks	South Africa			27
Acciona, S.A.	Electric Utilities	Spain	⚫		41
Acer Incorporated	Computers & Peripherals and Office Electronics	Taiwan	⚫		35
ACS, Actividades de Construcción y Servicios, S.A.	Construction & Engineering	Spain			36
Adobe Inc.	Software	United States			76
Advanced Info Service Public Company Limited	Telecommunication Services	Thailand	⚫		78
Advantest Corporation	Semiconductors & Semiconductor Equipment	Japan			75
Aena S.M.E., S.A.	Transportation and Transportation Infrastructure	Spain			81
Aeroports de Paris SA	Transportation and Transportation Infrastructure	France			81
Agilent Technologies, Inc.	Life Sciences Tools & Services	United States			59
Aguas Andinas S.A.	Multi and Water Utilities	Chile			63
AIB Group plc	Banks	Ireland			27
Air Products and Chemicals, Inc.	Chemicals	United States			32
Airports of Thailand Public Company Limited	Transportation and Transportation Infrastructure	Thailand	🟤		81
Ajinomoto Co., Inc.	Food Products	Japan			46
Akamai Technologies, Inc.	IT services	United States			57
Alcoa Corporation	Aluminum	United States	🟤		23
Allianz SE	Insurance	Germany	⚫		55
Allkem Limited	Metals & Mining	Australia			62
Almacenes Éxito S.A.	Food & Staples Retailing	Colombia			45
Alphabet Inc.	Interactive Media, Services & Home Entertainment	United States			56
Alstom SA	Machinery and Electrical Equipment	France			60
alstria office REIT-AG	Real Estate	Germany			72
Amadeus IT Group, S.A.	IT services	Spain	🟤		57

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
América Móvil, S.A.B. de C.V.	Telecommunication Services	Mexico			78
AmerisourceBergen Corporation	Health Care Providers & Services	United States			49
Amgen Inc.	Biotechnology	United states			29
Amorepacific Corporation	Personal Products	Republic of Korea	⚫		68
Amplifon S.p.A.	Health Care Providers & Services	Italy		*	49
ams-OSRAM AG	Semiconductors & Semiconductor Equipment	Austria			75
ANA Holdings Inc.	Airlines	Japan	🟤		22
Anglo American Platinum Limited	Metals & Mining	South Africa			62
Anglo American plc	Metals & Mining	United Kingdom	🟤		62
AngloGold Ashanti Limited	Metals & Mining	South Africa			62
AntarChile S.A.	Industrial Conglomerates	Chile			54
Antofagasta plc	Metals & Mining	United Kingdom			62
Arca Continental, S.A.B. de C.V.	Beverages	Mexico			28
Arçelik Anonim Sirketi	Household Durables	Turkey	🔴		52
Arkema S.A.	Chemicals	France	🟤		32
ASE Technology Holding Co., Ltd.	Semiconductors & Semiconductor Equipment	Taiwan	🔴		75
ASICS Corporation	Textiles, Apparel & Luxury Goods	Japan			79
ASM International NV	Semiconductors & Semiconductor Equipment	Netherlands		*	75
ASML Holding N.V.	Semiconductors & Semiconductor Equipment	Netherlands			75
ASR Nederland N.V.	Insurance	Netherlands	🟤		55
Asset World Corp Public Company Limited	Hotels, Resorts & Cruise Lines	Thailand	🔴	*	51
Assicurazioni Generali S.p.A.	Insurance	Italy	🔴		55
AstraZeneca PLC	Pharmaceuticals	United Kingdom	🟤		69
ASUSTeK Computer Inc.	Computers & Peripherals and Office Electronics	Taiwan			35
AT&T Inc.	Telecommunication Services	United States			78
Atlantia SpA	Transportation and Transportation Infrastructure	Italy			81
Atlantica Sustainable Infrastructure plc	Electric Utilities	United Kingdom			41
Atos SE	IT services	France	🟤		57
AUO Corporation	Electronic Equipment, Instruments & Components	Taiwan	⚫		43
Australia and New Zealand Banking Group Limited	Banks	Australia	⚫		26
Autodesk, Inc.	Software	United States			76
Avangrid, Inc.	Electric Utilities	United States			41

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Aviva plc	Insurance	United Kingdom			55
AXA SA	Insurance	France	Top 1%		55
Ayala Land, Inc.	Real Estate	Philippines			72
B.Grimm Power Public Company Limited	Electric Utilities	Thailand	Top 10%		41
Baker Hughes Company	Energy Equipment & Services	United States		*	44
Ball Corporation	Containers & Packaging	United States			38
Banco BBVA Perú, S.A.	Banks	Peru			27
Banco Bilbao Vizcaya Argentaria, S.A.	Banks	Spain	Top 5%		27
Banco Bradesco S.A.	Banks	Brazil	Top 5%		26
Banco Davivienda S.A.	Banks	Colombia			26
Banco de Bogotá S.A.	Banks	Colombia			26
Banco de Crédito e Inversiones	Banks	Chile			27
Banco de Sabadell, S.A.	Banks	Spain			26
Banco do Brasil S.A.	Banks	Brazil	Top 5%		26
Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México	Banks	Mexico			27
Banco Santander-Chile	Banks	Chile			26
Banco Santander, S.A.	Banks	Spain	Top 5%		26
Bancolombia S.A.	Banks	Colombia	Top 5%		26
Bangkok Bank Public Company Limited	Banks	Thailand			27
Bangkok Dusit Medical Services Public Company Limited	Health Care Providers & Services	Thailand			49
Bank Hapoalim B.M.	Banks	Israel			27
Bank of America Corporation	Banks	United States			27
Bank of Montreal	Banks	Canada			26
Bankinter, S.A.	Banks	Spain	Top 10%		26
Barclays PLC	Banks	United Kingdom			26
Barrick Gold Corporation	Metals & Mining	Canada			62
Baxter International Inc.	Health Care Equipment & Supplies	United States			48
Benesse Holdings, Inc.	Diversified Consumer Services	Japan			39
Berli Jucker Public Company Limited	Food & Staples Retailing	Thailand	Top 1%		45
Bharti Airtel Limited	Telecommunication Services	India			78
Billerud AB (publ)	Containers & Packaging	Sweden	Top 10%		38
Biocon Limited	Biotechnology	India		*	29
Biogen Inc.	Biotechnology	United States	Top 10%		29
bioMérieux S.A.	Health Care Equipment & Supplies	France	Top 10%		48
BIPROGY Inc.	IT services	Japan			57

Top 1% S&P Global ESG Score Top 5% S&P Global ESG Score Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
BNP Paribas SA	Banks	France	Top 5%		26
Bolsa Mexicana de Valores, S.A.B. de C.V.	Diversified Financial Services and Capital Markets	Mexico			40
Boston Properties, Inc.	Real Estate	United States			72
Boston Scientific Corporation	Health Care Equipment & Supplies	United States			48
Brambles Limited	Commercial Services & Supplies	Australia	Top 1%	*	33
Braskem S.A.	Chemicals	Brazil			32
Bridgestone Corporation	Auto Components	Japan	Top 10%		24
BTS Group Holdings Public Company Limited	Transportation and Transportation Infrastructure	Thailand	Top 1%		81
Burberry Group plc	Textiles, Apparel & Luxury Goods	United Kingdom	Top 10%		79
Bureau Veritas SA	Professional Services	France	Top 5%		70
CaixaBank, S.A.	Banks	Spain	Top 10%		26
Canadian Imperial Bank of Commerce	Banks	Canada			27
Canadian National Railway Company	Transportation and Transportation Infrastructure	Canada	Top 5%		81
Canadian Pacific Railway Limited	Transportation and Transportation Infrastructure	Canada			81
CAP S.A.	Steel	Chile	Top 10%		77
Capgemini SE	IT services	France	Top 10%		57
CapitaLand Investment Limited	Real Estate	Singapore			72
Carrefour SA	Food & Staples Retailing	France			45
Casino, Guichard-Perrachon S.A.	Food & Staples Retailing	France			45
Casio Computer Co.,Ltd.	Leisure Equipment & Products and Consumer Electronics	Japan			58
Castellum AB (publ)	Real Estate	Sweden			71
Caterpillar Inc.	Machinery and Electrical Equipment	United States			60
Cathay Financial Holding Co., Ltd.	Insurance	Taiwan	Top 10%		55
CBRE Group, Inc.	Real Estate	United States			72
Cellnex Telecom, S.A.	Telecommunication Services	Spain		*	78
CELSIA S.A. E.S.P.	Electric Utilities	Colombia	Top 10%		41
Cementos Argos S.A.	Construction Materials	Colombia	Top 5%		37
Cementos Pacasmayo S.A.A.	Construction Materials	Peru			37
CEMEX, S.A.B. de C.V.	Construction Materials	Mexico			37
Cencosud S.A.	Food & Staples Retailing	Chile			45
Cencosud Shopping S.A.	Real Estate	Chile			72
Centene Corporation	Health Care Providers & Services	United States			49
Centrais Elétricas Brasileiras S.A. - Eletrobrás	Electric Utilities	Brazil	Top 10%		41
Central Pattana Public Company Limited	Real Estate	Thailand			72

● Top 1% S&P Global ESG Score ● Top 5% S&P Global ESG Score ● Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Central Retail Corporation Public Company Limited	Retailing	Thailand		*	74
Chailease Holding Company Limited	Diversified Financial Services and Capital Markets	Taiwan	🟤		40
Chang Hwa Commercial Bank, Ltd.	Banks	Taiwan			27
Charoen Pokphand Foods Public Company Limited	Food Products	Thailand	⚫		46
Charoen Pokphand Group Co., Ltd.	Industrial Conglomerates	Thailand	⚫		54
Charter Hall Group	Real Estate	Australia			72
Chegg, Inc.	Diversified Consumer Services	United States			39
China Airlines, Ltd.	Airlines	Taiwan	🔴		22
China Development Financial Holding Corporation	Insurance	Taiwan	⚫		55
China Everbright Environment Group Limited	Commercial Services & Supplies	Hong Kong			33
China Petrochemical Development Corporation	Chemicals	Taiwan			32
China Steel Corporation	Steel	Taiwan	🟤		77
Chugai Pharmaceutical Co., Ltd.	Pharmaceuticals	Japan	🔴		69
Chunghwa Telecom Co., Ltd.	Telecommunication Services	Taiwan	⚫		78
Cielo S.A.	IT services	Brazil			57
Cigna Corporation	Health Care Providers & Services	United States	⚫		49
CIMB Group Holdings Berhad	Banks	Malaysia			27
Cipla Limited	Pharmaceuticals	India			69
Cisco Systems, Inc.	Communications Equipment	United States	🔴		34
City Developments Limited	Real Estate	Singapore			72
CJ Cheiljedang Corporation	Food Products	Republic of Korea	🟤		46
CJ Logistics Corporation	Transportation and Transportation Infrastructure	Republic of Korea			81
Clariant AG	Chemicals	Switzerland			32
CNH Industrial N.V.	Machinery and Electrical Equipment	United Kingdom	🔴		60
Coca-Cola Bottlers Japan Holdings Inc.	Beverages	Japan			28
Coca-Cola Europacific Partners PLC	Beverages	United Kingdom			28
Coca-Cola FEMSA, S.A.B. de C.V.	Beverages	Mexico			28
Coca-Cola HBC AG	Beverages	Switzerland	🔴	*	28
Cogeco Communications Inc.	Media, Movies & Entertainment	Canada			61
Cogna Educação S.A.	Diversified Consumer Services	Brazil		*	39
Colgate-Palmolive Company	Household Products	United States			53
Colombina S.A.	Food Products	Colombia			46
ComfortDelGro Corporation Limited	Transportation and Transportation Infrastructure	Singapore			81

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Commonwealth Bank of Australia	Banks	Australia			26
Compagnie Générale des Établissements Michelin Société en commandite par actions	Auto Components	France		*	24
Companhia Energética de Minas Gerais	Electric Utilities	Brazil	Top 10%		41
Companhia Siderúrgica Nacional	Steel	Brazil		*	77
Compañía Española de Petróleos, S.A.	Oil & Gas Upstream & Integrated	Spain		*	66
Corporación Acciona Energías Renovables, S.A.	Electric Utilities	Spain	Top 5%		41
Corporacion Aceros Arequipa S.A.	Steel	Peru	Top 5%		77
Corporación Financiera Colombiana S.A.	Diversified Financial Services and Capital Markets	Colombia			40
Corporación Inmobiliaria Vesta, S.A.B. de C.V.	Real Estate	Mexico			72
Covivio	Real Estate	France			72
COWAY Co., Ltd.	Household Durables	Republic of Korea			52
CP ALL Public Company Limited	Food & Staples Retailing	Thailand	Top 5%		45
CPN Retail Growth Leasehold REIT	Real Estate	Thailand			72
CRH plc	Construction Materials	Ireland	Top 10%		37
Cromwell Property Group	Real Estate	Australia			72
CSX Corporation	Transportation and Transportation Infrastructure	United States			81
CTBC Financial Holding Co., Ltd.	Banks	Taiwan	Top 10%		26
CTCI Corporation	Construction & Engineering	Taiwan	Top 1%		36
Cummins Inc.	Machinery and Electrical Equipment	United States			60
CVS Health Corporation	Health Care Providers & Services	United States	Top 5%		49
Dai Nippon Printing Co., Ltd.	Commercial Services & Supplies	Japan			33
Dai-ichi Life Holdings, Inc.	Insurance	Japan			55
Daiichi Sankyo Company, Limited	Pharmaceuticals	Japan			69
Daikin Industries,Ltd.	Building Products	Japan			30
Daiwa Securities Group Inc.	Diversified Financial Services and Capital Markets	Japan			40
Dassault Systèmes SE	Software	France			76
DaVita Inc.	Health Care Providers & Services	United States	Top 10%		49
DBS Group Holdings Ltd	Banks	Singapore			27
Delta Electronics (Thailand) Public Company Limited	Electronic Equipment, Instruments & Components	Thailand			43
Delta Electronics, Inc.	Electronic Equipment, Instruments & Components	Taiwan	Top 1%		43
Deutsche Börse AG	Diversified Financial Services and Capital Markets	Germany			40

● Top 1% S&P Global ESG Score ● Top 5% S&P Global ESG Score ● Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Deutsche Post AG	Transportation and Transportation Infrastructure	Germany			81
Deutsche Telekom AG	Telecommunication Services	Germany	🔴		78
Dexus	Real Estate	Australia	⚫		71
DGB Financial Group Co., Ltd.	Banks	Republic of Korea			27
Diageo plc	Beverages	United Kingdom			28
DIC Corporation	Chemicals	Japan			32
Digital Realty Trust, Inc.	Real Estate	United States			72
DL E&C Co.,Ltd.	Construction & Engineering	Republic of Korea			36
DLF Limited	Real Estate	India			72
Doosan Corporation	Industrial Conglomerates	Republic of Korea	🟤		54
Doosan Enerbility Co., Ltd.	Machinery and Electrical Equipment	Republic of Korea			60
Dow Inc.	Chemicals	United States			32
Downer EDI Limited	Commercial Services & Supplies	Australia			33
Dr. Reddy's Laboratories Limited	Pharmaceuticals	India			69
DS Smith Plc	Containers & Packaging	United Kingdom			38
Dundee Precious Metals Inc.	Metals & Mining	Canada			62
E Ink Holdings Inc.	Electronic Equipment, Instruments & Components	Taiwan	🟤	*	43
E.SUN Financial Holding Company, Ltd.	Banks	Taiwan	🔴		26
eBay Inc.	Retailing	United States			74
Ecolab Inc.	Chemicals	United States	🟤		32
Ecopetrol S.A.	Oil & Gas Upstream & Integrated	Colombia	🟤		66
Edenred SA	IT services	France			57
EDP Renováveis, S.A.	Electric Utilities	Spain			41
Edwards Lifesciences Corporation	Health Care Equipment & Supplies	United States	🟤		48
Eisai Co., Ltd.	Pharmaceuticals	Japan			69
Electricité de France S.A.	Electric Utilities	France	🟤		41
Elevance Health Inc.	Health Care Providers & Services	United States			49
Embotelladora Andina S.A.	Beverages	Chile			28
Empresas CMPC S.A.	Paper & Forest Products	Chile	⚫		67
Empresas Copec S.A.	Oil & Gas Refining & Marketing	Chile			64
Enaex S.A.	Chemicals	Chile			32
Enagás, S.A.	Gas Utilities	Spain	⚫		47
Enbridge Inc.	Oil & Gas Storage & Transportation	Canada	🟤		65
Endesa, S.A.	Electric Utilities	Spain	⚫		41
Enel Américas S.A.	Electric Utilities	Chile	⚫		41

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Enel SpA	Electric Utilities	Italy	⚫		41
Engie SA	Multi and Water Utilities	France			63
Entain Plc	Casinos & Gaming	United Kingdom			31
Entergy Corporation	Electric Utilities	United States			41
EQT AB (publ)	Diversified Financial Services and Capital Markets	Sweden			40
Essity AB (publ)	Household Products	Sweden			53
EVA Airways Corp.	Airlines	Taiwan	⚫		22
Falabella S.A.	Retailing	Chile			74
Far EasTone Telecommunications Co., Ltd.	Telecommunication Services	Taiwan	🟤		78
Fast Retailing Co., Ltd.	Retailing	Japan			74
Ferreycorp S.A.A.	Trading Companies & Distributors	Peru			80
Ferrovial, S.A.	Construction & Engineering	Spain			36
FIBRA Prologis	Real Estate	Mexico			72
Fibra UNO	Real Estate	Mexico			72
FinecoBank Banca Fineco S.p.A.	Banks	Italy			27
First Financial Holding Co., Ltd.	Banks	Taiwan	🔴		26
FirstGroup plc	Transportation and Transportation Infrastructure	United Kingdom			81
Fisher & Paykel Healthcare Corporation Limited	Health Care Equipment & Supplies	New Zealand			48
Fletcher Building Limited	Building Products	New Zealand			30
Fleury S.A.	Health Care Providers & Services	Brazil	🟤		49
Flex Ltd.	Electronic Equipment, Instruments & Components	Singapore			43
Fluidra, S.A.	Machinery and Electrical Equipment	Spain			60
Fortescue Metals Group Limited	Steel	Australia	⚫		77
Fortinet, Inc.	Software	United States		*	76
Fraser & Neave Holdings Bhd	Beverages	Malaysia			28
Freeport-McMoRan Inc.	Metals & Mining	United States			62
Fresenius Medical Care AG & Co. KGaA	Health Care Providers & Services	Germany	🟤		49
Fresenius SE & Co. KGaA	Health Care Providers & Services	Germany			49
Fubon Financial Holding Co., Ltd.	Insurance	Taiwan	⚫		55
FUJIFILM Holdings Corporation	Computers & Peripherals and Office Electronics	Japan			35
Fujitsu Limited	IT services	Japan			57
Galp Energia, SGPS, S.A.	Oil & Gas Upstream & Integrated	Portugal	🔴		66
GEA Group Aktiengesellschaft	Machinery and Electrical Equipment	Germany		*	60
General Mills, Inc.	Food Products	United States			46

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
General Motors Company	Automobiles	United States			25
Genomma Lab Internacional, S.A.B. de C.V.	Pharmaceuticals	Mexico			69
Georg Fischer AG	Machinery and Electrical Equipment	Switzerland			60
Gibson Energy Inc.	Oil & Gas Storage & Transportation	Canada			65
Gildan Activewear Inc.	Textiles, Apparel & Luxury Goods	Canada			79
Gilead Sciences, Inc.	Biotechnology	United States			29
Globant S.A.	IT services	Luxembourg			57
Gold Fields Limited	Metals & Mining	South Africa	🟤		62
Grand Canyon Education, Inc.	Diversified Consumer Services	United States			39
Grifols, S.A.	Biotechnology	Spain			29
Grupo Argos S.A.	Construction Materials	Colombia	⚫		37
Grupo Boticário	Personal Products	Brazil	🟤		68
Grupo de Inversiones Suramericana S.A.	Diversified Financial Services and Capital Markets	Colombia			40
Grupo Energía Bogotá S.A. E.S.P.	Gas Utilities	Colombia			47
Grupo Financiero Banorte, S.A.B. de C.V.	Banks	Mexico			27
Grupo México, S.A.B. de C.V.	Metals & Mining	Mexico			62
Grupo Nutresa S. A.	Food Products	Colombia	⚫		46
Grupo Rotoplas S.A.B. de C.V.	Building Products	Mexico			30
H & M Hennes & Mauritz AB (publ)	Retailing	Sweden			74
Halliburton Company	Energy Equipment & Services	United States			44
Hana Financial Group Inc.	Banks	Republic of Korea	🔴		26
Hang Lung Properties Limited	Real Estate	Hong Kong			72
Hang Seng Bank Limited	Banks	Hong Kong			27
Hankook Tire & Technology Co., Ltd.	Auto Components	Republic of Korea	🟤		24
Hansoh Pharmaceutical Group Company Limited	Pharmaceuticals	China			69
Havells India Limited	Electrical Components & Equipment	India			42
HCL Technologies Limited	IT services	India		*	57
Healthpeak Properties, Inc.	Real Estate	United States			72
HeidelbergCement AG	Construction Materials	Germany			37
Heineken Holding N.V.	Beverages	Netherlands			28
Heineken N.V.	Beverages	Netherlands			28
Henderson Land Development Company Limited	Real Estate	Hong Kong			72
Hera S.p.A.	Multi and Water Utilities	Italy	🔴		63
Hess Corporation	Oil & Gas Upstream & Integrated	United States			66

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Hewlett Packard Enterprise Company	Computers & Peripherals and Office Electronics	United States	⚫		35
Hilton Worldwide Holdings Inc.	Hotels, Resorts & Cruise Lines	United States	⚫		51
Hindalco Industries Limited	Aluminum	India	🔴	*	23
Hindustan Unilever Limited	Personal Products	India	🟤		68
Hindustan Zinc Limited	Metals & Mining	India	⚫		62
Hitachi Construction Machinery Co., Ltd.	Machinery and Electrical Equipment	Japan			60
HOCHTIEF Aktiengesellschaft	Construction & Engineering	Germany			36
Home Product Center Public Company Limited	Retailing	Thailand	🔴		74
Honda Motor Co., Ltd.	Automobiles	Japan	🟤		25
Hong Kong Exchanges and Clearing Limited	Diversified Financial Services and Capital Markets	Hong Kong			40
Hongkong Land Holdings Limited	Real Estate	Bermuda			72
Host Hotels & Resorts, Inc.	Real Estate	United States			72
HP Inc.	Computers & Peripherals and Office Electronics	United States	🔴		35
HSBC Holdings plc	Banks	United Kingdom			27
Hudson Pacific Properties, Inc.	Real Estate	United States			72
Hugo Boss AG	Textiles, Apparel & Luxury Goods	Germany	⚫		79
Humana Inc.	Health Care Providers & Services	United States			49
Hypera S.A.	Pharmaceuticals	Brazil			69
Hyundai Engineering & Construction Co., Ltd.	Construction & Engineering	Republic of Korea			36
Hyundai Glovis Co., Ltd.	Transportation and Transportation Infrastructure	Republic of Korea			81
Hyundai Mobis Co.,Ltd	Auto Components	Republic of Korea	🟤		24
Hyundai Motor Company	Automobiles	Republic of Korea	🔴		25
Hyundai Steel Company	Steel	Republic of Korea	🔴		77
Iberdrola, S.A.	Electric Utilities	Spain	⚫		41
Ibiden Co.,Ltd.	Electronic Equipment, Instruments & Components	Japan			43
IGO Limited	Metals & Mining	Australia			62
Illumina, Inc.	Life Sciences Tools & Services	United States	🔴		59
Impala Platinum Holdings Limited	Metals & Mining	South Africa			62
Incitec Pivot Limited	Chemicals	Australia			32
Indorama Ventures Public Company Limited	Chemicals	Thailand			32
Indra Sistemas, S.A.	IT services	Spain	🔴		57
IndusInd Bank Limited	Banks	India			27

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Industria de Diseño Textil, S.A.	Retailing	Spain			74
Infineon Technologies AG	Semiconductors & Semiconductor Equipment	Germany			75
Informa plc	Media, Movies & Entertainment	United Kingdom	🟤		61
Infosys Limited	IT services	India			57
Ingersoll Rand Inc.	Machinery and Electrical Equipment	United States	🟤		60
Innolux Corporation	Electronic Equipment, Instruments & Components	Taiwan	🟤		43
Inpex Corporation	Oil & Gas Upstream & Integrated	Japan			66
InRetail Perú Corp.	Food & Staples Retailing	Peru		*	45
Insurance Australia Group Limited	Insurance	Australia			55
Intel Corporation	Semiconductors & Semiconductor Equipment	United States			75
Interconexión Eléctrica S.A. E.S.P.	Electric Utilities	Colombia	🟤		41
Intermediate Capital Group plc	Diversified Financial Services and Capital Markets	United Kingdom			40
International Distributions Services plc	Transportation and Transportation Infrastructure	United Kingdom	🟤		81
International Flavors & Fragrances Inc.	Chemicals	United States			32
Intesa Sanpaolo S.p.A.	Banks	Italy	🟤		26
Inversiones Aguas Metropolitanas S.A.	Multi and Water Utilities	Chile		*	63
Inversiones La Construcción S.A.	Diversified Financial Services and Capital Markets	Chile			40
Investec Group	Diversified Financial Services and Capital Markets	South Africa			40
Iron Mountain Incorporated	Real Estate	United States			72
IRPC Public Company Limited	Oil & Gas Refining & Marketing	Thailand	🟤		64
Italgas S.p.A.	Gas Utilities	Italy	🔴		47
Itaú Corpbanca	Banks	Chile			27
Itaú Unibanco Holding S.A.	Banks	Brazil	⚫		26
Itaúsa S.A.	Banks	Brazil	🟤		26
ITOCHU Corporation	Trading Companies & Distributors	Japan	🔴		80
J.B. Hunt Transport Services, Inc.	Transportation and Transportation Infrastructure	United States			81
Japan Airlines Co., Ltd.	Airlines	Japan	🟤	*	22
JB Financial Group Co., Ltd.	Banks	Republic of Korea		*	27
Johnson Controls International plc	Building Products	Ireland			30
Johnson Matthey Plc	Chemicals	United Kingdom			32
Jones Lang LaSalle Incorporated	Real Estate	United States			72
JSW Steel Limited	Steel	India			77

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Kakao Corp.	Interactive Media, Services & Home Entertainment	Republic of Korea	🔴		56
Kao Corporation	Personal Products	Japan	⚫		68
Kasikornbank Public Company Limited	Banks	Thailand	⚫		26
KB Financial Group Inc.	Banks	Republic of Korea	⚫		26
KBC Group NV	Banks	Belgium			26
Kellogg Company	Food Products	United States			46
Keppel Corporation Limited	Industrial Conglomerates	Singapore	⚫		54
Kering SA	Textiles, Apparel & Luxury Goods	France	🟤		79
Kesko Oyj	Food & Staples Retailing	Finland			45
Kia Corporation	Automobiles	Republic of Korea		*	25
Kilroy Realty Corporation	Real Estate	United States			72
King's Town Bank	Banks	Taiwan			27
Kinross Gold Corporation	Metals & Mining	Canada			62
KION GROUP AG	Machinery and Electrical Equipment	Germany			60
Klabin S.A.	Containers & Packaging	Brazil	🔴		38
Komatsu Ltd.	Machinery and Electrical Equipment	Japan			60
Konica Minolta, Inc.	Computers & Peripherals and Office Electronics	Japan	⚫		35
Koninklijke Ahold Delhaize N.V.	Food & Staples Retailing	Netherlands			45
Koninklijke KPN N.V.	Telecommunication Services	Netherlands			78
Korea Gas Corporation	Gas Utilities	Republic of Korea			47
Krung Thai Bank Public Company Limited	Banks	Thailand			27
Kubota Corporation	Machinery and Electrical Equipment	Japan			60
Kyocera Corporation	Electronic Equipment, Instruments & Components	Japan			43
La Française des Jeux Société anonyme	Casinos & Gaming	France			31
Lagardere SA	Media, Movies & Entertainment	France			61
Land Securities Group plc	Real Estate	United Kingdom			71
LANXESS Aktiengesellschaft	Chemicals	Germany	⚫		32
Las Vegas Sands Corp.	Casinos & Gaming	United States	🔴	*	31
LATAM Airlines Group S.A.	Airlines	Chile			22
Legal & General Group Plc	Insurance	United Kingdom			55
Legrand SA	Electrical Components & Equipment	France			42
LG Chem, Ltd.	Chemicals	Republic of Korea			32
LG Display Co., Ltd.	Electronic Equipment, Instruments & Components	Republic of Korea			43

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
LG Electronics Inc.	Leisure Equipment & Products and Consumer Electronics	Republic of Korea	⚫		58
LG H&H Co., Ltd.	Personal Products	Republic of Korea	🔴		68
LG Innotek Co., Ltd.	Electronic Equipment, Instruments & Components	Republic of Korea			43
Linde plc	Chemicals	United Kingdom	🟤		32
Link Real Estate Investment Trust	Real Estate	Hong Kong			72
Lite-On Technology Corporation	Computers & Peripherals and Office Electronics	Taiwan	⚫		35
LIXIL Corporation	Building Products	Japan	🟤		30
Lojas Renner S.A.	Retailing	Brazil	🟤		74
LVMH Moët Hennessy - Louis Vuitton, Société Européenne	Textiles, Apparel & Luxury Goods	France			79
Macrotech Developers Limited	Real Estate	India			72
Mahindra & Mahindra Limited	Automobiles	India	🟤		25
ManpowerGroup Inc.	Professional Services	United States			70
Manulife Financial Corporation	Insurance	Canada			55
Mapfre, S.A.	Insurance	Spain			55
Marui Group Co., Ltd.	Retailing	Japan			74
Medtronic plc	Health Care Equipment & Supplies	Ireland			48
Mega Financial Holding Co., Ltd.	Banks	Taiwan	⚫		26
Meliá Hotels International, S.A.	Hotels, Resorts & Cruise Lines	Spain	🔴		51
Meridian Energy Limited	Electric Utilities	New Zealand		*	41
MERLIN Properties SOCIMI, S.A.	Real Estate	Spain			72
Metro AG	Food & Staples Retailing	Germany			45
Micron Technology, Inc.	Semiconductors & Semiconductor Equipment	United States			75
Microsoft Corporation	Software	United States			76
Minor International Public Company Limited	Hotels, Resorts & Cruise Lines	Thailand	🟤		51
Minsur S.A.	Metals & Mining	Peru			62
Mirae Asset Securities Co. Ltd.	Diversified Financial Services and Capital Markets	Republic of Korea			40
MISC Berhad	Transportation and Transportation Infrastructure	Malaysia			81
Mitr Phol Sugar Corporation Limited	Food Products	Thailand	⚫		46
Mitsubishi Chemical Group Corporation	Chemicals	Japan	🟤		32
Mitsubishi Estate Co., Ltd.	Real Estate	Japan			72
Mitsui & Co., Ltd.	Trading Companies & Distributors	Japan	⚫		80
Mitsui Chemicals, Inc.	Chemicals	Japan		*	32
Mitsui O.S.K. Lines, Ltd.	Transportation and Transportation Infrastructure	Japan			81

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Moncler S.p.A.	Textiles, Apparel & Luxury Goods	Italy	🔴		79
Mondelez International, Inc.	Food Products	United States			46
Mondi plc	Paper & Forest Products	United Kingdom			67
Moody's Corporation	Diversified Financial Services and Capital Markets	United States			40
Movida Participações S.A.	Transportation and Transportation Infrastructure	Brazil			81
MS&AD Insurance Group Holdings, Inc.	Insurance	Japan			55
MTR Corporation Limited	Transportation and Transportation Infrastructure	Hong Kong			81
Multiexport Foods S.A.	Food Products	Chile			46
Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München	Insurance	Germany			55
Mytilineos S.A.	Industrial Conglomerates	Greece		*	54
Nabtesco Corporation	Machinery and Electrical Equipment	Japan	🟤		60
Nanya Technology Corporation	Semiconductors & Semiconductor Equipment	Taiwan	⚫		75
National Australia Bank Limited	Banks	Australia	🟤		26
National Bank of Canada	Banks	Canada			27
Naturgy Energy Group, S.A.	Gas Utilities	Spain	⚫	*	47
NEC Corporation	IT services	Japan	🟤		57
Nedbank Group Limited	Banks	South Africa			27
Neoenergia S.A.	Electric Utilities	Brazil			41
Neste Oyj	Oil & Gas Refining & Marketing	Finland	🟤		64
NetEase, Inc.	Interactive Media, Services & Home Entertainment	China			56
New World Development Company Limited	Real Estate	Hong Kong			72
Newcrest Mining Limited	Metals & Mining	Australia			62
Newmont Corporation	Metals & Mining	United States	🔴		62
Nexi S.p.A.	IT services	Italy			57
NGK Insulators, Ltd.	Machinery and Electrical Equipment	Japan			60
NGK Spark Plug Co., Ltd.	Auto Components	Japan			24
NH Hotel Group, S.A.	Hotels, Resorts & Cruise Lines	Spain	🟤		51
Nippon Prologis REIT, Inc.	Real Estate	Japan			72
Nippon Telegraph and Telephone Corporation	Telecommunication Services	Japan			78
Nippon Yusen Kabushiki Kaisha	Transportation and Transportation Infrastructure	Japan			81
Nissan Chemical Corporation	Chemicals	Japan			32

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Nissin Foods Holdings Co.,Ltd.	Food Products	Japan	🟤		46
NN Group N.V.	Insurance	Netherlands			55
Nokian Renkaat Oyj	Auto Components	Finland			24
Nomura Holdings, Inc.	Diversified Financial Services and Capital Markets	Japan			40
Nomura Research Institute, Ltd.	IT services	Japan	🟤		57
Nordea Bank Abp	Banks	Finland			27
Novartis AG	Pharmaceuticals	Switzerland	⚫		69
NSK Ltd.	Machinery and Electrical Equipment	Japan			60
NTT DATA Corporation	IT services	Japan	⚫		57
Nutrien Ltd.	Chemicals	Canada			32
NVIDIA Corporation	Semiconductors & Semiconductor Equipment	United States			75
Olympus Corporation	Health Care Equipment & Supplies	Japan	⚫		48
OMRON Corporation	Electronic Equipment, Instruments & Components	Japan	⚫		43
OMV Aktiengesellschaft	Oil & Gas Upstream & Integrated	Austria			66
Oneness Biotech Co., Ltd.	Pharmaceuticals	Taiwan		*	69
ONEOK, Inc.	Oil & Gas Storage & Transportation	United States	🟤	*	65
Ono Pharmaceutical Co., Ltd.	Pharmaceuticals	Japan			69
Orbia Advance Corporation, S.A.B. de C.V.	Chemicals	Mexico			32
Orient Overseas (International) Limited	Transportation and Transportation Infrastructure	Hong Kong			81
Oriental Land Co., Ltd.	Restaurants & Leisure Facilities	Japan			73
Orkla ASA	Food Products	Norway			46
Outokumpu Oyj	Steel	Finland			77
Owens Corning	Building Products	United States	🔴		30
Pan American Silver Corp.	Metals & Mining	Canada			62
Parque Arauco S.A.	Real Estate	Chile			72
Partners Group Holding AG	Diversified Financial Services and Capital Markets	Switzerland			40
Pearson plc	Media, Movies & Entertainment	United Kingdom			61
Petróleo Brasileiro S.A. - Petrobras	Oil & Gas Upstream & Integrated	Brazil			66
PETRONAS Chemicals Group Berhad	Chemicals	Malaysia			32
Phison Electronics Corp.	Semiconductors & Semiconductor Equipment	Taiwan			75
Pirelli & C. S.p.A.	Auto Components	Italy	🔴		24
Plaza S.A.	Real Estate	Chile			72
POSCO Holdings Inc.	Steel	Republic of Korea	🟤		77
Poste Italiane S.p.A.	Insurance	Italy	⚫		55

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
PostNL N.V.	Transportation and Transportation Infrastructure	Netherlands	🟤		81
PrairieSky Royalty Ltd.	Oil & Gas Upstream & Integrated	Canada			66
President Chain Store Corporation	Food & Staples Retailing	Taiwan	🟤		45
Prologis, Inc.	Real Estate	United States			72
Promigas S.A. E.S.P.	Gas Utilities	Colombia			47
Prysmian S.p.A.	Electrical Components & Equipment	Italy	⚫		42
PT Bank Rakyat Indonesia (Persero) Tbk	Banks	Indonesia			27
PTT Exploration and Production Public Company Limited	Oil & Gas Upstream & Integrated	Thailand			66
PTT Global Chemical Public Company Limited	Chemicals	Thailand	🔴		32
PTT Oil and Retail Business Public Company Limited	Retailing	Thailand			74
PTT Public Company Limited	Oil & Gas Upstream & Integrated	Thailand			66
Publicis Groupe S.A.	Media, Movies & Entertainment	France			61
Pulmuone Co., Ltd.	Food Products	Republic of Korea		*	46
PUMA SE	Textiles, Apparel & Luxury Goods	Germany			79
QBE Insurance Group Limited	Insurance	Australia			55
Quest Diagnostics Incorporated	Health Care Providers & Services	United States			49
Rakuten Group, Inc.	Retailing	Japan			74
Randstad N.V.	Professional Services	Netherlands	🟤		70
Reckitt Benckiser Group plc	Household Products	United Kingdom	🔴	*	53
Red Eléctrica Corporación, S.A.	Electric Utilities	Spain	🟤		41
Rede D'Or São Luiz S.A.	Health Care Providers & Services	Brazil			49
Regeneron Pharmaceuticals, Inc.	Biotechnology	United States			29
RELX PLC	Professional Services	United Kingdom			70
Rentokil Initial plc	Commercial Services & Supplies	United Kingdom			33
Republic Services, Inc.	Commercial Services & Supplies	United States			33
Rexel S.A.	Trading Companies & Distributors	France	⚫	*	80
Ricoh Company, Ltd.	Computers & Peripherals and Office Electronics	Japan	⚫		35
Rio Tinto Group	Metals & Mining	United Kingdom			62
Roche Holding AG	Pharmaceuticals	Switzerland	⚫		69
Rotork plc	Machinery and Electrical Equipment	United Kingdom			60
Royal Bank of Canada	Banks	Canada			27
S-Oil Corporation	Oil & Gas Refining & Marketing	Republic of Korea	⚫		64
S&P Global Inc.	Diversified Financial Services and Capital Markets	United States	🔴		40
Sacyr, S.A.	Construction & Engineering	Spain			36

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Saipem SpA	Energy Equipment & Services	Italy	🔴		44
Salmones Camanchaca S.A.	Food Products	Chile			46
Samsung Biologics Co.,Ltd.	Life Sciences Tools & Services	Republic of Korea			59
Samsung C&T Corporation	Industrial Conglomerates	Republic of Korea	🟤		54
Samsung Electro-Mechanics Co., Ltd.	Electronic Equipment, Instruments & Components	Republic of Korea			43
Samsung Engineering Co., Ltd.	Construction & Engineering	Republic of Korea		*	36
Samsung Fire & Marine Insurance Co., Ltd.	Insurance	Republic of Korea			55
Samsung SDI Co., Ltd.	Electronic Equipment, Instruments & Components	Republic of Korea	🟤		43
Samsung SDS Co.,Ltd.	IT services	Republic of Korea	🟤		57
Samsung Securities Co., Ltd.	Diversified Financial Services and Capital Markets	Republic of Korea			40
Sands China Ltd.	Casinos & Gaming	Macao	🟤		31
Sanofi	Pharmaceuticals	France			69
Santen Pharmaceutical Co., Ltd.	Pharmaceuticals	Japan			69
SAP SE	Software	Germany	🔴		76
SBM Offshore N.V.	Energy Equipment & Services	Netherlands	⚫		44
SCB X Public Company Limited	Banks	Thailand	⚫		26
SCG Packaging Public Company Limited	Containers & Packaging	Thailand	🔴	*	38
Schneider Electric S.E.	Electrical Components & Equipment	France	🔴		42
Sekisui Chemical Co., Ltd.	Homebuilding	Japan	🟤		50
Sekisui House, Ltd.	Homebuilding	Japan	⚫	*	50
Seven & i Holdings Co., Ltd.	Food & Staples Retailing	Japan			45
SGS SA	Professional Services	Switzerland	🔴		70
Shin Kong Financial Holding Co., Ltd.	Insurance	Taiwan	🟤		55
Shinhan Financial Group Co., Ltd.	Banks	Republic of Korea	⚫		26
Shionogi & Co., Ltd.	Pharmaceuticals	Japan			69
Shiseido Company, Limited	Personal Products	Japan	⚫		68
Siam Makro Public Company Limited	Food & Staples Retailing	Thailand			45
Siemens Aktiengesellschaft	Industrial Conglomerates	Germany	🔴		54
Siemens Gamesa Renewable Energy, S.A.	Machinery and Electrical Equipment	Spain	⚫		60
SIG Group AG	Containers & Packaging	Switzerland			38
Signify N.V.	Electrical Components & Equipment	Netherlands	⚫		42
Sino Land Company Limited	Real Estate	Hong Kong			72
SinoPac Financial Holdings Company Limited	Banks	Taiwan	⚫		26

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
SK hynix Inc.	Semiconductors & Semiconductor Equipment	Republic of Korea			75
SK Inc.	Industrial Conglomerates	Republic of Korea	🔴		54
SK Innovation Co., Ltd.	Oil & Gas Refining & Marketing	Republic of Korea			64
SK Telecom Co.,Ltd	Telecommunication Services	Republic of Korea	🟤		78
SL Green Realty Corp.	Real Estate	United States			72
Smith & Nephew plc	Health Care Equipment & Supplies	United Kingdom			48
Snam S.p.A.	Gas Utilities	Italy	⚫		47
Snap Inc.	Interactive Media, Services & Home Entertainment	United States			56
Sociedad Química y Minera de Chile S.A.	Chemicals	Chile			32
Société Générale Société anonyme	Banks	France	🟤		26
Sodexo S.A.	Restaurants & Leisure Facilities	France	🟤		73
SoftBank Corp.	Telecommunication Services	Japan	🟤		78
SoftBank Group Corp.	Telecommunication Services	Japan			78
Sojitz Corporation	Trading Companies & Distributors	Japan	⚫		80
Sompo Holdings, Inc.	Insurance	Japan			55
Sonova Holding AG	Health Care Equipment & Supplies	Switzerland	⚫		48
Southern Copper Corporation	Metals & Mining	United States			62
Spirit AeroSystems Holdings, Inc.	Aerospace & Defense	United States		*	21
Standard Bank Group Limited	Banks	South Africa			27
Stanley Black & Decker, Inc.	Machinery and Electrical Equipment	United States			60
Stantec Inc.	Professional Services	Canada			70
State Street Corporation	Diversified Financial Services and Capital Markets	United States			40
STMicroelectronics N.V.	Semiconductors & Semiconductor Equipment	Switzerland	🟤		75
Stockland	Real Estate	Australia	🟤		71
Storebrand ASA	Insurance	Norway	⚫		55
Sumitomo Forestry Co., Ltd.	Homebuilding	Japan	🔴		50
Sun Hung Kai Properties Limited	Real Estate	Hong Kong			72
Suncorp Group Limited	Insurance	Australia			55
Suzano S.A.	Paper & Forest Products	Brazil	🟤		67
Svenska Handelsbanken AB (publ)	Banks	Sweden			27
Swedbank AB (publ)	Banks	Sweden			26
Swire Pacific Limited	Real Estate	Hong Kong			72
Swire Properties Limited	Real Estate	Hong Kong	🟤		71
Swiss Re AG	Insurance	Switzerland	⚫		55

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
Sysmex Corporation	Health Care Equipment & Supplies	Japan	🟤		48
Super Retail Group Limited	Retailing	Australia			74
Tabcorp Holdings Limited	Casinos & Gaming	Australia	🟤		31
Taishin Financial Holding Co., Ltd.	Banks	Taiwan	⚫		26
Taiwan Cement Corp.	Construction Materials	Taiwan	🟤	*	37
Taiwan Cooperative Financial Holding Co., Ltd.	Banks	Taiwan			27
Taiwan Mobile Co., Ltd.	Telecommunication Services	Taiwan	⚫		78
Taiwan Semiconductor Manufacturing Company Limited	Semiconductors & Semiconductor Equipment	Taiwan	🟤		75
Takeda Pharmaceutical Company Limited	Pharmaceuticals	Japan			69
Tata Consultancy Services Limited	IT services	India			57
Tata Steel Limited	Steel	India	🟤		77
Taylor Wimpey plc	Homebuilding	United Kingdom			50
TDK Corporation	Electronic Equipment, Instruments & Components	Japan			43
TE Connectivity Ltd.	Electronic Equipment, Instruments & Components	Switzerland			43
Tech Mahindra Limited	IT services	India	🔴		57
TECO Electric & Machinery Co., Ltd.	Electrical Components & Equipment	Taiwan			42
Teijin Limited	Chemicals	Japan			32
Telecom Italia S.p.A.	Telecommunication Services	Italy	🟤		78
Telefonaktiebolaget LM Ericsson (publ)	Communications Equipment	Sweden			34
Telefônica Brasil S.A.	Telecommunication Services	Brazil	🟤		78
Telefónica, S.A.	Telecommunication Services	Spain	🟤		78
Telenet Group Holding NV	Media, Movies & Entertainment	Belgium			61
Teleperformance SE	Professional Services	France			70
TELUS Corporation	Telecommunication Services	Canada	🟤		78
Temenos AG	Software	Switzerland	🔴		76
Tencent Holdings Limited	Interactive Media, Services & Home Entertainment	China		*	56
Terna - Rete Elettrica Nazionale Società per Azioni	Electric Utilities	Italy	🔴		41
Thai Beverage Public Company Limited	Beverages	Thailand	🔴		28
Thai Oil Public Company Limited	Oil & Gas Refining & Marketing	Thailand	🔴		64
Thai Union Group Public Company Limited	Food Products	Thailand	🔴		46
The Bank of Nova Scotia	Banks	Canada			26
The Gap, Inc.	Retailing	United States			74
The GPT Group	Real Estate	Australia	🔴		71

🔴 **Top 1% S&P Global ESG Score** ⚫ **Top 5% S&P Global ESG Score** 🟤 **Top 10% S&P Global ESG Score** * **Industry Mover**

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
The Hershey Company	Food Products	United States			46
The Shanghai Commercial & Savings Bank, Ltd.	Banks	Taiwan	Top 10%		26
The Siam Cement Public Company Limited	Construction Materials	Thailand	Top 1%		37
The Toronto-Dominion Bank	Banks	Canada	Top 10%		26
The Williams Companies, Inc.	Oil & Gas Storage & Transportation	United States	Top 1%		65
TIM S.A.	Telecommunication Services	Brazil			78
Tipico Group Ltd	Casinos & Gaming	Malta			31
TIS Inc.	IT services	Japan			57
TMBThanachart Bank Public Company Limited	Banks	Thailand			27
Tokio Marine Holdings, Inc.	Insurance	Japan			55
Tokyo Electron Limited	Semiconductors & Semiconductor Equipment	Japan			75
Tokyu Fudosan Holdings Corporation	Real Estate	Japan			72
Top Glove Corporation Bhd.	Health Care Equipment & Supplies	Malaysia		*	48
Toppan Inc.	Commercial Services & Supplies	Japan			33
Toray Industries, Inc.	Chemicals	Japan			32
TotalEnergies SE	Oil & Gas Upstream & Integrated	France	Top 10%		66
Toto Ltd.	Building Products	Japan	Top 10%		30
Trane Technologies plc	Building Products	Ireland			30
Transurban Group	Transportation and Transportation Infrastructure	Australia			81
True Corporation Public Company Limited	Telecommunication Services	Thailand	Top 1%		78
Turkiye Garanti Bankasi A.S.	Banks	Turkey	Top 10%		26
UBS Group AG	Diversified Financial Services and Capital Markets	Switzerland			40
Ülker Bisküvi Sanayi A.S.	Food Products	Turkey			46
UltraTech Cement Limited	Construction Materials	India			37
UniCredit S.p.A.	Banks	Italy			27
Unilever PLC	Personal Products	United Kingdom	Top 5%		68
Union Pacific Corporation	Transportation and Transportation Infrastructure	United States		*	81
UnipolSai Assicurazioni S.p.A.	Insurance	Italy		*	55
United Microelectronics Corporation	Semiconductors & Semiconductor Equipment	Taiwan	Top 1%		75
United Utilities Group PLC	Multi and Water Utilities	United Kingdom			63
UnitedHealth Group Incorporated	Health Care Providers & Services	United States	Top 1%		49
Universal Scientific Industrial (Shanghai) Co., Ltd.	Electronic Equipment, Instruments & Components	China	Top 10%		43

● Top 1% S&P Global ESG Score ● Top 5% S&P Global ESG Score ● Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
UPM-Kymmene Oyj	Paper & Forest Products	Finland	🔴		67
Valeo SE	Auto Components	France			24
Valmet Oyj	Machinery and Electrical Equipment	Finland	⚫		60
Vanguard International Semiconductor Corporation	Semiconductors & Semiconductor Equipment	Taiwan	🟤		75
Ventas, Inc.	Real Estate	United States			72
Veolia Environnement S.A.	Multi and Water Utilities	France	🟤		63
Verisk Analytics, Inc.	Professional Services	United States			70
Vestas Wind Systems A/S	Machinery and Electrical Equipment	Denmark			60
Vestel Elektronik Sanayi ve Ticaret Anonim Sirketi	Leisure Equipment & Products and Consumer Electronics	Turkey		*	58
VGI Public Company Limited	Media, Movies & Entertainment	Thailand	🔴	*	61
Viaplay Group AB (publ)	Media, Movies & Entertainment	Sweden			61
Vicinity Centres	Real Estate	Australia			72
Visa Inc.	IT services	United States			57
VMware, Inc.	Software	United States			76
Volvo Car AB (publ.)	Automobiles	Sweden	🟤		25
Vonovia SE	Real Estate	Germany			72
W.W. Grainger, Inc.	Trading Companies & Distributors	United States			80
Warehouses De Pauw NV	Real Estate	Belgium			72
Wärtsilä Oyj Abp	Machinery and Electrical Equipment	Finland			60
Waste Management, Inc.	Commercial Services & Supplies	United States	🟤		33
Wendel	Diversified Financial Services and Capital Markets	France			40
Wesfarmers Limited	Retailing	Australia			74
Westpac Banking Corporation	Banks	Australia			27
Weyerhaeuser Company	Real Estate	United States			72
WH Smith PLC	Retailing	United Kingdom			74
WHA Corporation Public Company Limited	Real Estate	Thailand		*	72
Whirlpool Corporation	Household Durables	United States		*	52
Whitbread plc	Hotels, Resorts & Cruise Lines	United Kingdom			51
Wilmar International Limited	Food Products	Singapore			46
WIN Semiconductors Corp.	Semiconductors & Semiconductor Equipment	Taiwan	🟤		75
Wipro Limited	IT services	India	⚫		57
Wistron Corporation	Computers & Peripherals and Office Electronics	Taiwan	⚫	*	35
Woodside Energy Group Ltd	Oil & Gas Upstream & Integrated	Australia	🟤		66
Woori Financial Group Inc.	Banks	Republic of Korea	🟤		26
Worldline SA	IT services	France			57

🔴 Top 1% S&P Global ESG Score ⚫ Top 5% S&P Global ESG Score 🟤 Top 10% S&P Global ESG Score * Industry Mover

Company name	Industry	Location	S&P Global distinction	S&P Global industry mover	Page
WSP Global Inc.	Construction & Engineering	Canada			36
WuXi AppTec Co., Ltd.	Life Sciences Tools & Services	China		*	59
Yamaha Corporation	Leisure Equipment & Products and Consumer Electronics	Japan			58
Yamaha Motor Co., Ltd.	Automobiles	Japan			25
Yapi ve Kredi Bankasi A.S.	Banks	Turkey			27
Yes Bank Limited	Banks	India			27
Yokogawa Electric Corporation	Electronic Equipment, Instruments & Components	Japan	●		43
YPF Sociedad Anónima	Oil & Gas Upstream & Integrated	Argentina	●		66
Yuanta Financial Holding Co., Ltd.	Diversified Financial Services and Capital Markets	Taiwan	●		40
Yum China Holdings, Inc.	Restaurants & Leisure Facilities	China	●		73
Yum! Brands, Inc.	Restaurants & Leisure Facilities	United States			73
Z Holdings Corporation	Interactive Media, Services & Home Entertainment	Japan	●		56
Zhen Ding Technology Holding Limited	Electronic Equipment, Instruments & Components	Cayman Islands			43
Zurich Insurance Group AG	Insurance	Switzerland			55

● Top 1% S&P Global ESG Score ● Top 5% S&P Global ESG Score ● Top 10% S&P Global ESG Score * Industry Mover

The S&P Global Corporate Sustainability Assessment

The Corporate Sustainability Assessment (CSA) is a comprehensive annual evaluation of companies' sustainability practices and performance, with a total coverage of over 13,000 of the world's largest companies. The CSA is one of the longest standing ESG rating methodologies worldwide, dating back to 1999. It assesses companies on the basis of 80–120 industry-specific questions across 61 industries.

Over the years, participation rates in the S&P Global Corporate Sustainability Assessment have continuously risen – with a record number of over 3,000 companies taking part in this year's assessment – representing over half of global market capitalization relative to the S&P Global Broad Market Index. Companies that do not actively participate are assessed based on publicly available information.

In SustainAbility's Rate the Raters 2019 report, companies rated the CSA as the most useful ESG assessment thanks to its high level of transparency, its sector-specific view of material ESG issues, and its forward-looking incorporation of emerging sustainability risks and opportunities. In the 2020 report, which looked at the investor perspective, the CSA came out top among the highest-quality ratings and was cited as a "strong signal of sustainability." The CSA focuses on financially material economic, environmental, and social factors that are relevant to companies' success, but that are under-researched in conventional financial analysis. Every year, the CSA undergoes rigorous methodological review to ensure that both the most current and emerging material sustainability topics are reflected. This challenges companies to report on topics of interest to investors that often lack disclosure today.

As of January 2020, the CSA is issued by S&P Global, where it forms the foundation of company ESG disclosure to S&P Global for financially material ESG factors and will underpin the ESG research across our different divisions (S&P Global Ratings, S&P Dow Jones Indices and S&P Global Market Intelligence). For over 20 years the results of the CSA have been used for the annual rebalancing of the iconic Dow Jones Sustainability Indices (DJSI). CSA scores are used in numerous other S&P Dow Jones indices including the S&P 500 ESG.

S&P Global ESG Scores are made available to the global financial markets via S&P Global Market Intelligence platforms, robustly linked to financial and industry data, research and news, providing integral ESG intelligence to make business and financial decisions with conviction.

Learn all about S&P Global's ESG Solutions: www.spglobal.com/ESG

About S&P Global Sustainable1

S&P Global Sustainable1 is the central source for sustainability intelligence from S&P Global. Sustainable1 matches customers with the ESG products, insights and solutions from across S&P Global's divisions to help meet their unique needs. Our comprehensive coverage across global markets combined with in-depth ESG intelligence provides financial institutions, corporations and governments an unmatched level of clarity and confidence to successfully navigate the transition to a sustainable future. Our data and well-informed point of view on critical topics like energy transition, climate resilience, positive impact and sustainable finance allow us to go deep on the details that define the big picture so customers can make decisions with conviction.

To learn more, please visit: www.spglobal.com/esg

About S&P Global

S&P Global (NYSE: SPGI) provides essential intelligence. We enable governments, businesses and individuals with the right data, expertise and connected technology so that they can make decisions with conviction. From helping our customers assess new investments to guiding them through ESG and energy transition across supply chains, we unlock new opportunities, solve challenges and accelerate progress for the world.

We are widely sought after by many of the world's leading organizations to provide credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help the world's leading organizations plan for tomorrow, today. For more information, visit www.spglobal.com.

Important legal information

Unless otherwise noted, all information, data or material, including ratings or scores (all such information, “Content”), contained in this Yearbook and other reports, materials, or websites of S&P Global Inc. and its subsidiaries is the exclusive property of S&P Global Inc.

Such S&P Global Inc., its subsidiaries and suppliers (“Content Providers”) do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content.

In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content. A reference to a particular investment or security, a score, rating or any observation concerning an investment or security that is part of the Content is not a recommendation to buy, sell or hold such investment or security, does not address the suitability of an investment or security and should not be relied on as investment advice.

Sustainable1

S&P Global Sustainable1

For article reprints and permissions contact:

CSA@spglobal.com

S&P Global Switzerland SA, Lausanne
Zweigniederlassung Zurich
Neumuehlequai 6
8001 Zurich
Switzerland

S&P Global

www.spglobal.com/esg