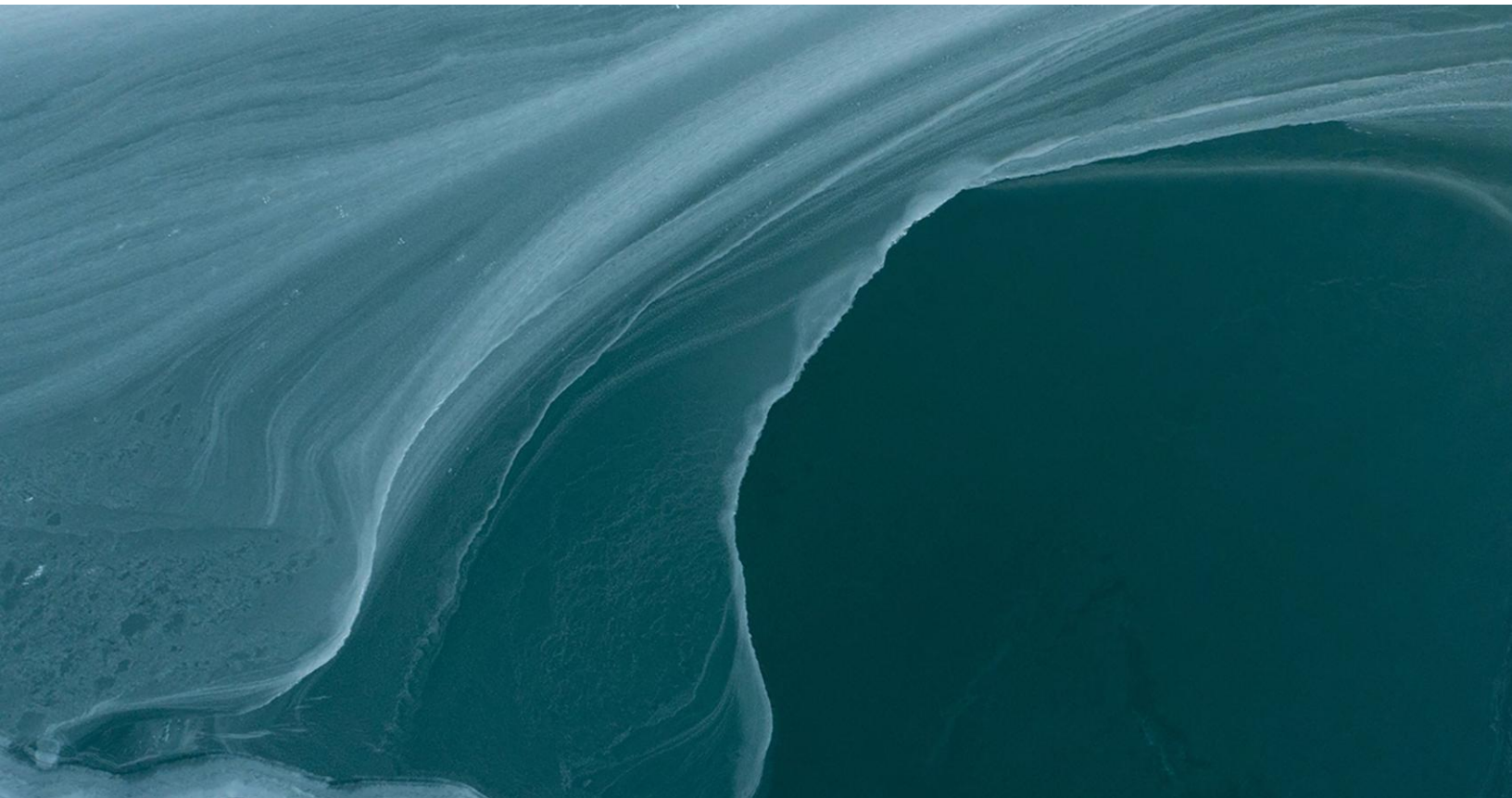


The Corporate Sustainability Assessment as a Service

Maximizing Value from Sustainability Assessments



I. Strategic value of corporate sustainability

Corporate sustainability: a strategic necessity

Corporate sustainability is crucial for thriving in today's complex business landscape. Trends like resource scarcity, climate change, and demographic shifts are reshaping competition. Companies that innovate and adapt enhance their long-term value.

Focusing on sustainability can enhance operational efficiency and stimulate innovation. By embedding sustainable practices, organizations can better manage environmental, social, and governance (ESG) risks, which are under increasing scrutiny from stakeholders. Moreover, sustainable practices can lead to significant cost savings through resource efficiency and waste reduction, positioning companies to withstand regulatory changes and market volatility. Embracing corporate sustainability can be a strategic advantage that unlocks opportunities and fuels growth, aligning with long-term shareholder value creation.

Examples of the strategic value of sustainability assessments

- **Strategic imperative:** Integrating sustainability into corporate strategy is essential for long-term success and resilience in a dynamic market landscape.
- **Enhanced brand equity:** Commitment to sustainable practices fosters trust and loyalty among consumers, enhancing overall brand reputation.
- **Differentiation and innovation:** Embracing sustainability drives innovation, allowing companies to stand out in competitive markets and meet evolving consumer demands.
- **Risk mitigation:** Proactively addressing environmental and social risks helps mitigate against regulatory fines and reputational damage.
- **Operational efficiency:** Sustainable initiatives often lead to significant cost savings through improved resource management and waste reduction.
- **Attracting investment:** A robust sustainability strategy appeals to investors focused on Environmental, Social, and Governance (ESG) criteria, thereby enhancing capital access.
- **Triple bottom line approach:** Emphasizing the interconnectedness of people, planet, and profit, seeks to create simultaneous positive impacts on economic growth, social equity, and human development.
- **Global leadership:** Aligning with international sustainability goals positions the company as a leader in corporate responsibility and environmental stewardship.

II. S&P Global's sustainability commitment

Sustainable growth for value-driven impact at S&P Global

S&P Global's commitment to providing transparent, independent ratings, benchmarks, analytics, and data is integral to advancing sustainability in global capital and commodity markets. By offering insights that incorporate Environmental, Social, and Governance (ESG) factors, S&P Global empowers investors, businesses, and governments to make informed decisions that align with sustainable development goals. This approach not only supports the transition to a low-carbon economy but also enhances the resilience and sustainability of financial markets, ensuring that economic growth is achieved responsibly and equitably. Through its comprehensive ESG data and analytics, S&P helps stakeholders navigate the complexities of today's economy while prioritizing sustainability.

Driven by innovation and excellence, S&P Global empowers informed decision-making with insights at the forefront of sustainability. The dedication to integrating ESG factors into organizational strategies enhances the resilience of organizations to effectively manage risks and adapt to challenges such as environmental changes, social dynamics, and governance issues—and contributes to a sustainable future.

Through a comprehensive suite of solutions, S&P Global helps stakeholders understand and manage risks, seize business opportunities, and promote sustainable growth. In addition, corporate responsibility initiatives reflect the commitment to positively impact society and the environment, ensuring support to the communities we serve, while upholding ethical business practices and transparency.

Furthermore, research highlights the important role of ESG factors in shaping market dynamics. By delivering valuable data and analysis, S&P Global enables organizations to align their decisions with sustainability goals and meet the evolving expectations of investors and consumers. For more insights on sustainability, visit [Sustainability Market Insights](#) page.

How can the ESG scores be used?



Corporates can translate intangible sustainability data into tangible insights, integrating sustainability strategy, taking action on key gaps and showcasing their performance through the Sustainability Yearbook.



Asset managers, investors, and financial institutions can access sustainability data of hundreds of clients across 12 industries and 50 countries, including financial institutions managing \$35 trillion in assets. These scores help benchmark performance, manage portfolios, allocate capital, and inform engagement strategies.



CSA results contribute to the Dow Jones Best-in-Class Indices, the S&P Scored & Screened Index family, and other criteria-level indices, which are licensed for index-linked investment products.



A diverse group of non-financial stakeholders, including academia, NGOs, customers, and future employees, utilize The Sustainability Yearbook as a credible source of sustainability performance information, with over 200,000 annual visitors to the online database.

S&P Global's platform to support ESG workflows

S&P Global enhances the security and user-friendliness of data collection by utilizing the Sustainability Reporting Portal, an online questionnaire platform. This platform features a variety of assessment methodologies, including the CSA, the Supplier Risk Management Assessment, and various regulatory reporting templates (e.g., CSRD, SFDR etc).

This convenient online reporting tool substantially facilitates reporting by allowing clients/ companies to:

- Leverage prefill functionalities, both from previous participations and other data collection frameworks.
- Add new users also assigning different user rights to complete the questionnaire.
- Access question-specific help functions.
- Easily attach supporting evidence.
- Quickly view questionnaire completion progress.
- Benefit from an online repository of ESG approaches and business case references.
- Benchmark performance against peers.

S&P Global Sustainable1 Portal

The screenshot shows the S&P Global Sustainable1 Corporate Sustainability Assessment (CSA) interface. The top navigation bar includes 'Dashboard', 'Frameworks', 'Inbox', 'Account', and 'Help'. The main header displays 'Corporate Sustainability Assessment (CSA)' and 'FBN Benchmarking Test ...'. The left sidebar shows a progress bar with sections: '0 Company Information', '1 Governance & Economic Dimension', '2 Environmental Dimension', and '3 Social & Human Capital Dimension'. The '1 Governance & Economic Dimension' section is expanded, showing sub-sections like '1.1 Transparency & Reporting', '1.2 Corporate Governance', '1.3 Materiality', '1.4 Risk & Crisis Management', '1.5 Business Ethics', '1.6 Policy Influence', '1.7 Tax Strategy', '1.8 Information Security', and '1.9 Sustainable Finance'. The main content area is titled 'Sustainability Reporting Boundaries' and contains a question: 'Does the company publicly report on the scope or reporting boundaries of its sustainability disclosure?'. Below the question are three radio button options: 'Yes, the company publicly discloses the reporting boundaries or scope of reporting used for their sustainability disclosure. Please choose the option that best describes the reporting boundaries and provide public supporting evidence.', 'All activities fully consolidated for financial reporting purposes are covered', and 'The following percentage of the company's revenues is covered by its sustainability disclosure:'. The 'Yes' option is selected. The right sidebar contains a 'CSA Methodology' section with links to '2025 Deleted Questions by Industry', '2024 Methodology Changes Overview', '2024 Weights', 'CSA Handbook', 'CSA手册', '2024 Methodology Industry-specific Updates', and '2024 Supporting Evidence Requirements'. Below this is a 'Questions?' section with links to 'Webcasts', 'Tutorials', 'CSA FAQ', 'CSA FAQ (Español)', 'CSA FAQ (Português)', '常见问题解答', 'Online Portal Guide', 'Online Portal Guide (Español)', 'Online Portal Guide (Português)', '在线门户指南', and 'Benefits of Participation'.

The screenshot shows the S&P Global Sustainable1 Corporate Sustainability Assessment (CSA) results dashboard. The top navigation bar includes 'Dashboard', 'Frameworks', 'Inbox', 'Account', 'Help', and 'Sustainable 1 Solutions'. The main header displays 'Corporate Sustainability Assessment (CSA)' and 'ATX Test Company'. The left sidebar shows a progress bar with sections: 'Database', 'Index Membership', and 'Reports'. The main content area displays a table of results for the '2025' assessment. The table has columns: 'Criterion & question', 'Score', 'Y-o-Y', 'Percentile', 'Y-o-Y', 'Avg. score', 'Best score', 'Rel. to best', 'Weighted pct', 'Relative impact', and 'Weight'. The table shows results for 'Total', 'Governance & Economic Dimension', 'Transparency & Reporting', and 'Sustainability Reporting Boundaries'. Below the table is a 'Sustainability scores: Company vs. related benchmarks' chart showing a line graph of scores over time. The right sidebar contains a 'CSA Methodology' section with links to '2025 Deleted Questions by Industry', '2024 Methodology Changes Overview', '2024 Weights', 'CSA Handbook', 'CSA手册', '2024 Methodology Industry-specific Updates', and '2024 Supporting Evidence Requirements'. Below this is a 'Questions?' section with links to 'Webcasts', 'Tutorials', 'CSA FAQ', 'CSA FAQ (Español)', 'CSA FAQ (Português)', '常见问题解答', 'Online Portal Guide', 'Online Portal Guide (Español)', 'Online Portal Guide (Português)', '在线门户指南', and 'Benefits of Participation'.

Criterion & question	Score	Y-o-Y	Percentile	Y-o-Y	Avg. score	Best score	Rel. to best	Weighted pct	Relative impact	Weight
Total	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Governance & Economic Dimension	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Transparency & Reporting	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainability Reporting Boundaries	100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

III. The Corporate Sustainability Assessment (CSA) methodology

Leverage 25+ years of experience connecting business and sustainability strategies

Over a quarter century, the S&P Global Corporate Sustainability Assessment (CSA) has grown into a leading corporate sustainability database. S&P Global ESG Scores, calculated from the CSA, measure a company's performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modeling approaches, and in-depth company engagement via the CSA.

With 62 industry-specific questionnaires, the CSA helps companies make the link between sustainability and their business strategies. Moreover, the CSA enables companies to benchmark sustainability performance on a wide range of industry specific economic, environmental and social criteria that are relevant to the growing number of sustainability focused investors.

Which companies are invited to participate in a Public CSA Score process and get a S&P Global ESG Score?

In 2025, S&P Global invited approximately 13,000 companies, referred to as the CSA Invited Universe, to participate in the CSA and receive an ESG Score. These invited companies are also considered for potential inclusion in related indices, including the Dow Jones Best-in-Class Indices and various other S&P Scored & Screened Indices.

Companies that choose not to participate may still be assessed by S&P Global based on publicly available information, and the resulting ESG Scores and data may be shared through S&P Global platforms.

Official invitations are typically sent out between February and June each year. Companies can check their invitation status using the search tool provided below and are encouraged to visit the Sustainability Reporting Portal to book their participation window at any time. For more information and to verify if your company is invited, please visit the CSA website: <https://www.spglobal.com/sustainable/en/csa/invited-companies>.

S&P Global CSA and ESG Scores calculated from the CSA will be released continuously on a "first in, first out" basis, following an initial bulk score release in August.

What if I am not invited or want to get a Confidential CSA Score?

All companies, including the ones which are currently not covered by our CSA Invited Universe, can access the [CSA as a Service](#) to get a Public CSA Score or a Confidential CSA Score. Moreover, Banks, Asset Managers, Private Equity as well as Private Debt funds, are also able to commission a sustainability assessment on portfolio companies, clients or suppliers, leveraging different methodologies depending on the use case.

Additional information can be found in the "CSA as a Service" chapter of this brochure. You can also [Contact a Sustainability Specialist](#).



Learning from the CSA results

The S&P Global Corporate Sustainability Assessment enables companies to assess sustainability performance and conduct competitive benchmarking.

Some examples include:

- **A benchmarking scorecard and database** empowering you to conduct multi-year trend analysis and gain detailed insight on the rankings within your industry.
- **Personalized feedback** through different customized benchmarking solutions, including detailed qualitative and quantitative analysis and a discussion of the companies' strengths and weaknesses compared to their industry peers.

The CSA as a Service

One stop shop to measure, understand, improve and report sustainability performance.

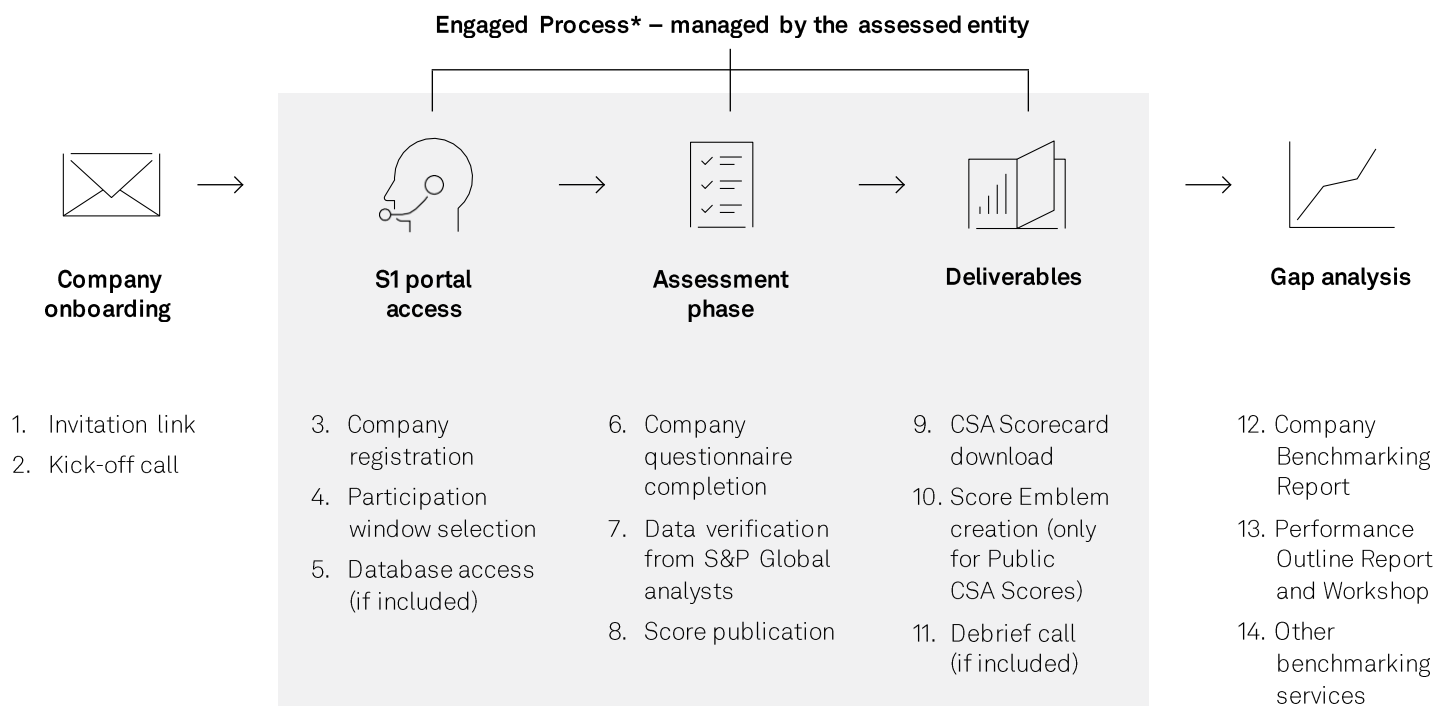
What does the service do?

- **All companies** have access to **CSA as a Service** and can perform a sustainability assessment based on the CSA methodology.
- Applicable to **individual entities** or **entire portfolios** of companies.
- Based on different assessment methodologies: CSA Standard, CSA Fundamentals (subset of CSA Standard), Due Diligence CSA (or Provisional CSA).
- Offering adaptable to client needs in terms of engagement, data verification and deliverable (with some limitations, depending on the product).

What problem does it solve?

- **Scalable offering:** From modelled proxy data to high quality scores based on verified data.
- **Full lifecycle coverage:** Offering that meets all your needs at any sustainability maturity stage, meeting regulatory requirements, assessing sustainability performance during due diligence, ownership or exit phase.
- **Sustainability framework alignment across platforms:** Leverage functionalities and data across SPGI platforms and divisions.

What does the problem look like?



* Companies can also select the Non-Engaged process, where the score is generated only based on publicly available information.

What scoring options are available?

	Confidential or Public CSA Score	Public CSA for IPO	Due Diligence CSA Score
Need	<ul style="list-style-type: none"> – Improve Sustainability performance through the CSA – Integrate Sustainability strategy – Disclose results – Gap Coverage on a portfolio of companies 	<ul style="list-style-type: none"> – Assess Sustainability performance through the CSA, to be considered in company valuation 	<ul style="list-style-type: none"> – Assess Sustainability performance through the CSA and use the score in an IPO – Request the right to use an existing CSA Score in an IPO
Personas	<ul style="list-style-type: none"> – Sustainability Manager – Investor Relations – Strategy 	<ul style="list-style-type: none"> – Investor Relations – GPs – Banking advisory 	<ul style="list-style-type: none"> – Portfolio Manager – Investment Manager – Supply Chain/Procurement
Use Cases	<ul style="list-style-type: none"> – Individual company internal improvement – IPO preparation – Brand recognition 	<ul style="list-style-type: none"> – IPO* 	<ul style="list-style-type: none"> – Investor Due Diligence – Investor or issuer custom data collection – Issuer analysis in hypothetical scenario
Methodology	<ul style="list-style-type: none"> – CSA (Standard or Fundamentals) 	<ul style="list-style-type: none"> – CSA (Standard) 	<ul style="list-style-type: none"> – CSA (Standard or Fundamentals)

Which methodologies can be used?

	CSA Standard		CSA Fundamentals (subset of CSA Standard)
Assessed values, text, checkboxes, or documents.	1200	Datapoints	400
Weighted from data point-level inputs.	120	Questions	50
Weighted from question or indicator-level based on 62 industry-specific methods.	25	Criteria	15
Weighted from criteria or factor-level measures (Environmental, Social, Governance).	3	Dimensions	3
Topline Results	CSA Score		CSA Fundamentals Score
	Omni-comprehensive and very detailed sustainability assessment		Tailored for Small Listed, Non-Listed Micro and Nano-Cap companies, which are only starting in their sustainability journey

* IPO allowed usage might vary depending on geographic location.

Note: Non-listed companies can benefit from reduced public disclosure requirements in both CSA Standard and CSA Fundamentals questionnaires.

Which use cases does it cover?

- Companies Seeking Sustainable Value: Individual organizations can leverage the CSA to enhance their sustainability performance, driving long-term value creation.
- Asset Managers: Assess your portfolios and the internal performance of underlying companies to ensure alignment with sustainability goals.
- General Partners: Elevate your portfolio reporting for regulatory compliance and effectively showcase performance to investors and limited partners (LPs).
- Private Equity, Private Debt, and Capital Markets: Integrate ESG insights into your investment processes, ensuring responsible and sustainable investment strategies.
- Stock Exchanges: Expand your coverage by assessing companies based on public information, enhancing transparency and accountability.
- M&A and Investment Managers: Prepare for IPOs or evaluate portfolio companies in hypothetical scenarios (e.g., mergers) with comprehensive sustainability insights.

Case Studies



CSA as a Roadmap to Operational Excellence

S&P Global Sustainable¹ offers a variety of comprehensive Sustainability solutions for interested clients aiming to integrate and better manage sustainability in investment strategy.

One of the largest private equity firms in the world has paved the way as the first private equity firm to use the CSA to gain in-depth analyses and insights of their portfolio companies' sustainability performance.

Through the CSA, the firm could:

- Measure the portfolio company's sustainability performance
- Set a baseline Benchmark against their own industry best practices
- Providing a roadmap to operational excellence

As part of the firm's approach, the CSA has also allowed its management to capture relevant Sustainability related risks and opportunities, and it is helping the firm — through thoughtful ESG management — to create stronger and more valuable companies.



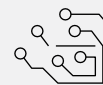
CSA Integration in the Investment Process

The growing demand for sustainability transparency and disclosure from private markets has pushed investment managers to pursue reliable solutions for reporting Sustainability metrics.

The transition to sustainability reporting has taken more time for private markets given the low data availability on top of evolving regulatory frameworks and data gathering methods.

To align with the European Union's SFDR a European Alternative Asset Manager's ESG team, together with its investment teams from listed equities, private equity and private debt, collaborated with S&P Global specialists to establish a uniform and robust method to streamline ESG processes — from pre- and post-investment data collection and scoring to portfolio reporting.

Through the CSA Fundamentals and a customized data collection questionnaire, including tailored data points SFDR-aligned, the firm can assess and report sustainability performance to stakeholders in a matter of days.



Integrate Sustainability in Private Equity Investment Strategy

Pressure from investors, especially limited partners, has increased on private equity firms to integrate sustainability considerations into their investment strategies to increase value and improving risk-adjusted returns. The significance of this pressure is only increasing as PE managed assets are projected to increase to USD 9 trillion in 2025.

Therefore, one PE firm's sustainability manager reached out to S&P Global specialists for guidance not only on market trends and best practices but also to specifically measure sustainability performance of two specific portfolio companies and benchmark it to industry peers.

Completion of the CSA enabled to access PE-focused analyses through the CSA Fundamentals and benchmarking results through Benchmarking Database. The inclusion of a workshop provided additional support and training around sustainability practices and specific areas for operational and reporting improvement.

IV. Measuring sustainability risk of the value chain

Addressing a critical market challenge...

Business resilience is essential for companies and economies to withstand and recover from unexpected disruptions. The rising frequency and severity of climate-related events pose significant risks to production and logistics, raising concerns for businesses everywhere.

As a result, there is a growing demand for tools that identify sustainability risks and opportunities. Institutions must adopt robust practices to mitigate third-party risks, ensure regulatory compliance, and prevent potential financial setbacks.

Stay Ahead of the Curve: Leverage our Risk Assessment Solution to enhance your operational resilience and navigate the complexities of sustainability challenges effectively.

Effectively managing sustainability risks and impacts

- Organizations face increasing pressure to assess and manage sustainability risks within their supply chains, portfolios or clients.
- Growing sustainability due diligence regulation (e.g., EU CSDDD).
- Supply chain sustainability risks are under-managed, while expectations of regulators, customers, and investors grow.
- Companies can increase the efficiency of their due diligence by screening suppliers for sustainability risks before engaging them in assessments.

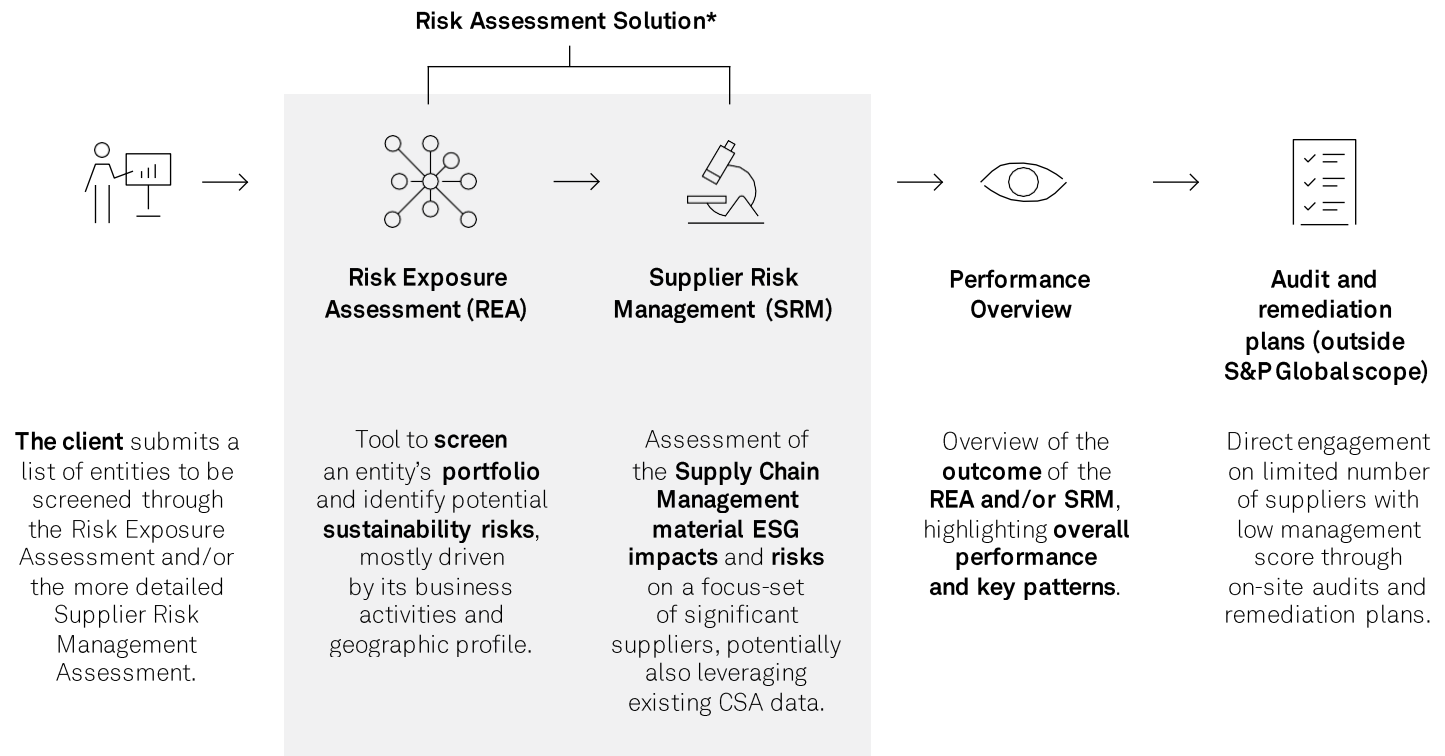
In a nutshell, organizations are looking for a way of managing end-to-end sustainability risk assessment process. One way to go about it, and at the same time increase cost efficiency and time management, could be to split the process in two:

- A high-level sustainability risk screening applicable to a vast array of entities and easy to calculate, starting from limited information, generating a risk indicator spanning through Environmental, Social, and Governance (ESG) metrics.
- An in-depth sustainability risk assessment which delves deeper into ESG topics by engaging third-party entities into the process directly, for example facilitating the analysis of supply chain sustainability risks and informed decision-making.

In line with the proposed approach, S&P has developed two methodologies, the Risk Exposure Assessment and the Supplier Risk Management assessment, which constitute a scalable and comprehensive process to empower global organizations to proactively manage sustainability risks and opportunities along the value chain with confidence and integrity.

S&P Global proposed end-to-end approach

What does the process look like?



What problem does this solve?

- Comprehensive end-to-end sustainability risk process, which perfectly adapts to clients' needs also in terms of commitment, capacity and effort.
- Output from Risk Exposure Assessment and Supplier Risk Management is a flat file including the scores, a summary company lists and a dashboard for buyers to get the first insights on risk performance.
- Clients can pinpoint high-risk hotspots and request additional services to understand entity-specific performance and gap analysis.

The Risk Exposure Assessment (REA)

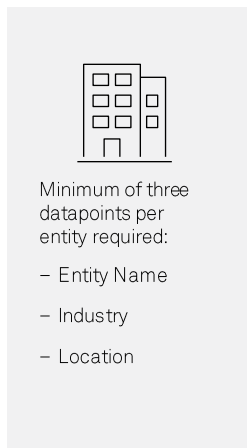
The Risk Exposure Assessment (REA) is a methodology to screen entities for their level of risk exposure, which:

- Leverages a scalable, transparent and robust methodology to enable screening of large sets of public and private entities.
- With only minimum input data from a given entity (company name, industry and location), the model can generate a robust view on the entities risk exposure.
- Main use cases include:
 - Corporations aiming to evaluate the sustainability risk exposure of their current or prospective suppliers seek to comprehend the overall sustainability risks within their supply chain and pinpoint specific areas that require further detailed analysis.
 - Financial institutions, particularly banks, are increasingly interested in analyzing their clients and third-party companies to comprehensively understand the associated risk exposures. This analysis aims to integrate the findings into their internal processes, enhancing overall risk management and decision-making.

* The two assessments use different assessment methodologies and can be run independently

REA Workflow

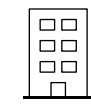
Supplier base input parameters



Source data



Risk Exposure Assessment Indicators



Entity

- Entity-level data: indicators valid for a specific entity.
- Covers entity-specific risk exposure such as controversial business involvement, physical risk exposure, biodiversity risk exposure, environmental damage cost exposure and more.



Industry

- Industry-level data: indicators valid for an industry as a whole.
- Covers industry specific risk exposure in areas like governance, ethics, cybersecurity, human rights, product quality, health and safety and many more.



Country

- Country-level data: indicators valid for a geographical region.
- Covers country-specific risk exposure such as population health, worker rights, equality and stability.

REA Methodology

56 Risk Indicators

- Water Risk
- Physical Risks
- Biodiversity and Land Use Risk
- ...

14 Risk Factors

- Climate Transition and Physical Risk
- Waste and Pollution
- Water
- Biodiversity and Resource Use

3 Risk Dimensions

Environmental

Social

Governance

- Employee TurnoverRate
- Human Rights Risk
- Employee Fatalities
- ...

- Employment Practices
- Employee Wellbeing, Health and Safety
- Human Rights
- Customers Relations and Privacy Protection
- Community Relations

- Cybersecurity Risk
- Rule of Law
- Controversial Business Involvement
- ...

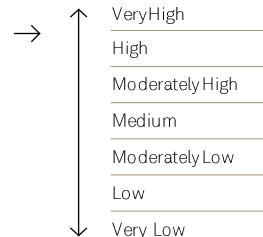
- Corporate Governance
- Business Ethics and Compliance
- Product Quality and Safety
- Cybersecurity
- Supply Chain

Output Risk Exposure

The model generates for each supplier a risk exposure output on all aggregation levels:

Total > Dimension > Factor > Indicator

On Total level, the data availability is indicated.



Granular output for one sample supplier

Deliverable



Overall output for a sample set of suppliers



Portfolio dashboard



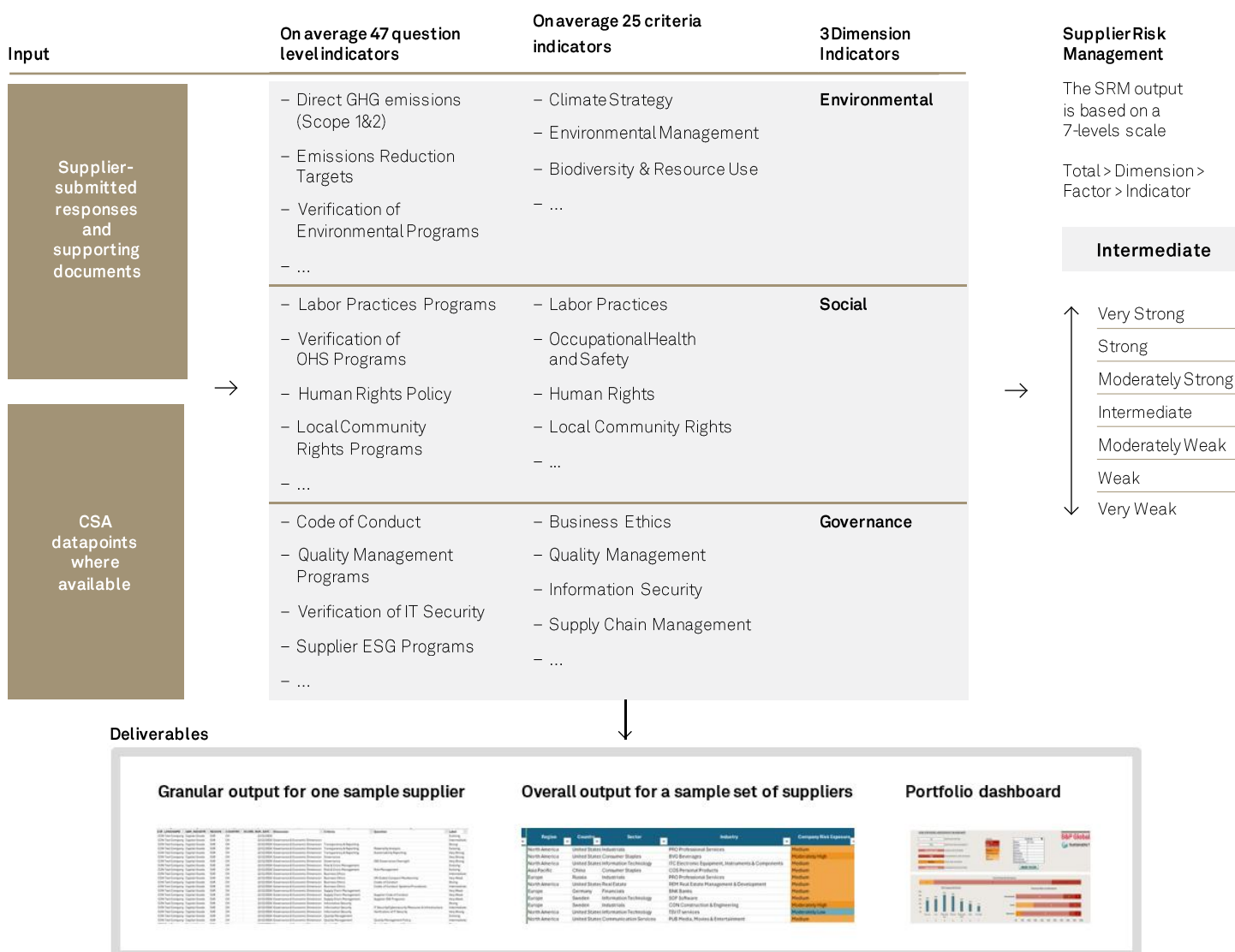
Entity-indicator Industry-indicator Country-indicator

The Supplier Risk Management assessment

The Supplier Risk Management (SRM) assessment offers clients a comprehensive solution that enhances the sustainability evaluations of suppliers through its key features.

- sustainability evaluations of suppliers through its key features.
- The methodology is based on a robust industry-specific methodology which is aligned with key regulations
- Questions posed to suppliers range from checking standard policies that suppliers should have in place to more advanced questions on performance
- Effort is reduced by offering suggested answers from the Corporate Sustainability Assessment (CSA) where possible
- An assessment indicator is provided at the overall SRM level, dimension, criteria and question level
- Main use cases include:
 - Assesses suppliers' environmental practices and resource management
 - Complements risk management by identifying potential vulnerabilities within the supply chain, enhancing visibility into supplier relationships, and ensuring compliance with relevant regulations and standards
 - Constitutes an ideal tool for Financial Institutions and Investment Managers to integrate supply chain financing solutions, credit risk evaluation processes and sustainable investment

SRM Methodology



Note: All pictures are for illustrative purposes only

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 sustainability 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.

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For information provided as part of the CSA questionnaire refer to our "Use of Information and Confidentiality Policy" https://portal.csa.spglobal.com/survey/documents/Use_of_Information_Policy.pdf and for personal information provided to S&P refer to S&P Global's Privacy Policy: <https://www.spglobal.com/en/privacy/privacy-policy-english>. See additional Disclaimers at <https://www.spglobal.com/en/terms-of-use>.