

Frequently Asked Questions

S&P DJI ESG Scores

COMPANY BACKGROUND

- 1. Who is S&P Dow Jones Indices?** S&P Dow Jones Indices (S&P DJI) is home to iconic financial market indicators, such as the [S&P 500®](#) and the [Dow Jones Industrial Average®](#). The largest global resource for essential index-based market concepts, data, and research, it is a major investor resource to measure and trade the markets.

ESG at S&P DJI

S&P Dow Jones Indices has been a pioneer in environmental, social, and governance (ESG) indexing for 20 years, starting with the 1999 launch of the [Dow Jones Sustainability World Index](#). Today, we offer an extensive range of indices to fit varying risk/return and ESG expectations, from core ESG and low-carbon climate approaches, to thematic and fixed income ESG strategies.

S&P Dow Jones Indices and SAM, part of S&P Global, have a long history of collaboration since joining forces to launch the world-renowned Dow Jones Sustainability World Index in 1999.

- 2. Who is SAM?** SAM, part of S&P Global, provides the data that powers the globally recognized Dow Jones Sustainability Indices, S&P 500 ESG Index, and others in the S&P ESG Index Series. Each year, SAM conducts the Corporate Sustainability Assessment, an ESG analysis of over 7,300 companies. The CSA has produced one of the world's most comprehensive databases of financially material sustainability information, and serves as the basis for the scores that govern S&P DJI ESG indices.

S&P DJI ESG SCORES

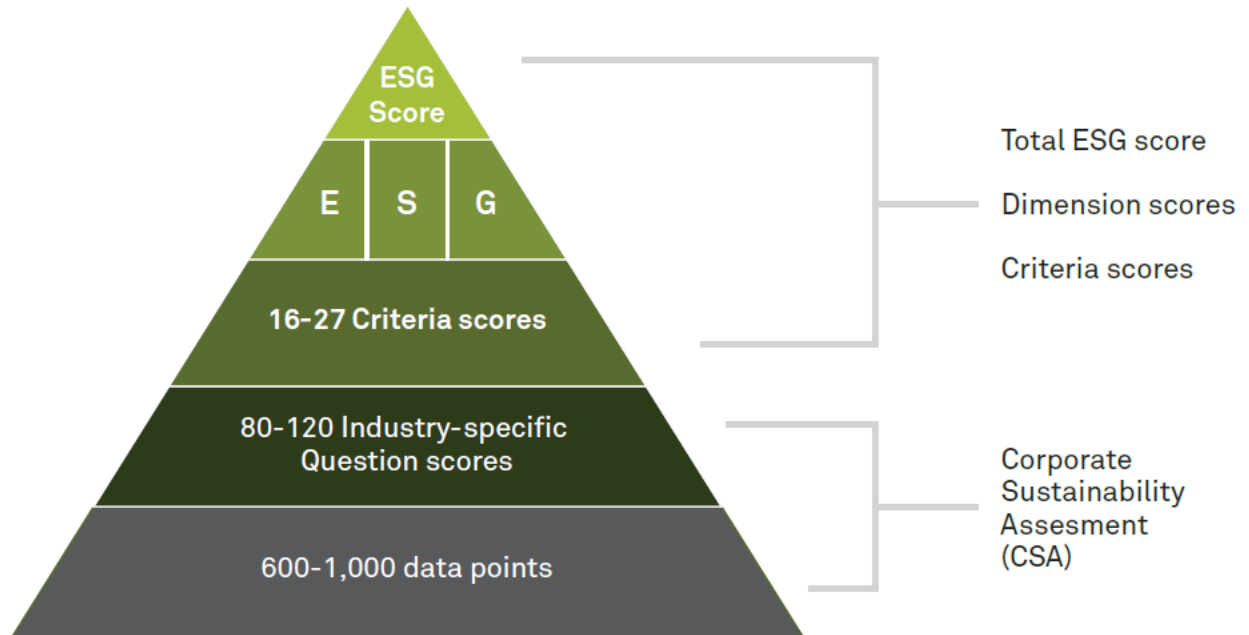
General Questions

- 1. What are the S&P DJI ESG Scores?** S&P DJI ESG Scores are environmental, social, and governance scores that robustly measure ESG risk and performance factors for corporations, with a focus on financial materiality. They are a second set of ESG scores calculated by SAM, in addition to the SAM ESG Scores that are used to define the Dow Jones Sustainability Indices constituents.

The S&P DJI ESG Scores are the result of some further scoring methodology refinements to the SAM ESG Scores that are the result of SAM's annual Corporate Sustainability Assessment (CSA), a bottom-up research process that aggregates underlying company ESG data to score levels. The scores contain a total company-level ESG score for a financial year, comprising individual environmental (E), social (S), and governance (G) dimension scores, beneath which

there are on average 21 industry-specific criteria scores that can be used as specific ESG signals (see Exhibit 1).¹

Exhibit 1: S&P DJI ESG Score Aspect Levels



Source: SAM. Chart is provided for illustrative purposes.

A company’s total ESG score is the weighted average of all criteria scores and their respective weights. Each individual ESG dimension score (e.g., a company’s “E” score) is the weighted average of all criteria scores and weights within a specific ESG dimension. Total ESG scores range from 0-100, with 100 representing best performance.

2. How can the S&P DJI ESG Scores be used? The S&P DJI ESG Scores—criteria, dimension, or total scores—can be used for a broad range of research and investment purposes, including:

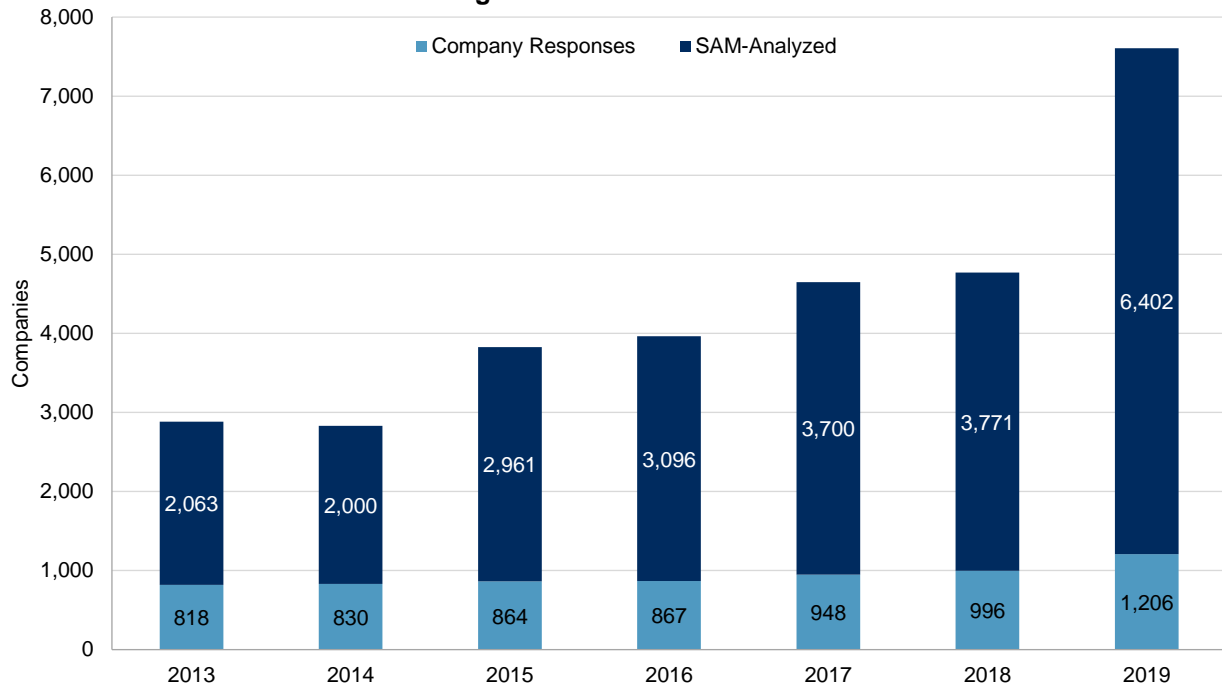
- Portfolio Exclusions/Best-in-Class Screens: Defining an investable universe by excluding securities based on their scores to reduce exposures to reputational risk or to allay performance, ethical, or client concerns.
- ESG Integration: Analyzing the risk of low (and opportunities of high) ESG score companies on different ESG criteria and the correlation of ESG and financial performance.
- Tilts: Targeting improved ESG performance alongside benchmark returns, or integrating criteria-level ESG themes into other factor strategies.
- Shareholder Voting and Engagement: Identifying laggards within industries to enable targeted and evidence-based company engagements.

3. What is the coverage and history available for the scores? The S&P DJI ESG data provides scores for companies participating in the Corporate Sustainability Assessment (CSA), and those analyzed by SAM’s analysts starting in 2013. Each year, approximately 3,500 of the world’s largest companies are invited to submit a response to the CSA questionnaire in order to

¹ The number of criteria a company can be assigned depends on how many are material to the company, ranging from 16 to 27.

gain eligibility for inclusion into the DJSI Series. Company participation rates have seen a steady rise from the 280 initial respondents in 1999 to the 1,206 companies in 2019.

Exhibit 2: S&P DJI ESG Score Coverage Rates



Source: SAM. Chart is provided for illustrative purposes.

The coverage of the S&P DJI ESG Scores for the 2019 methodology year was approximately 7,600 companies: 1,206 companies that responded to the CSA questionnaire directly, and another 6,402 companies analyzed by SAM using publicly available company disclosures.

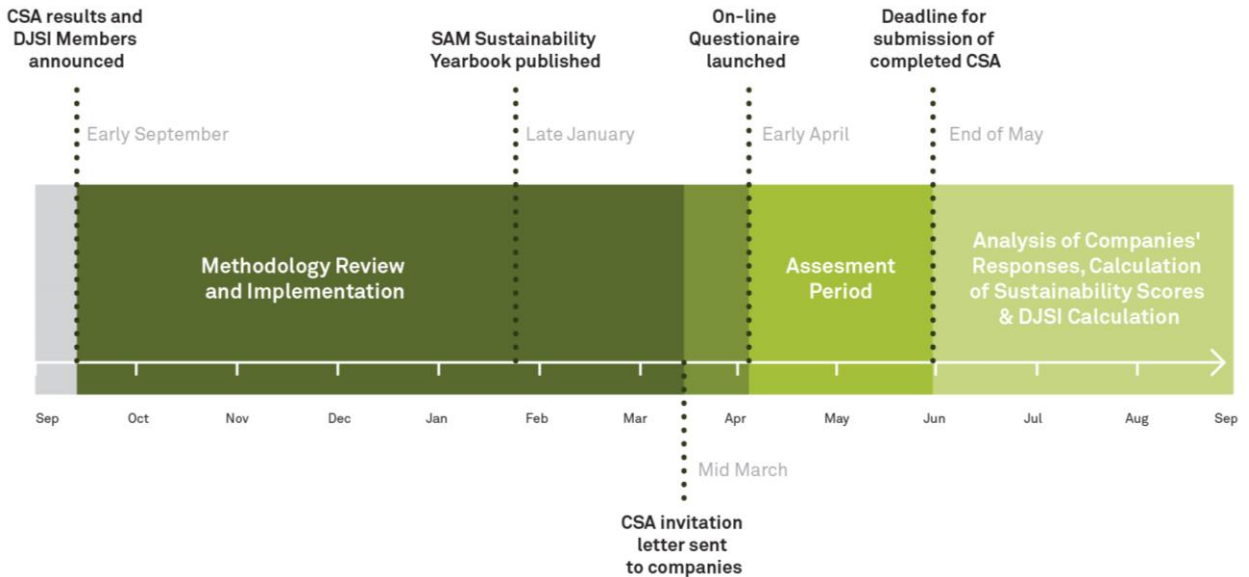
- 4. Why are ESG scores important?** Our scores do not simply measure company transparency and completeness of public reporting, but they also critically assess company performance on ESG issues. The majority of ESG scores available on the market are skewed toward rewarding companies that simply disclose ESG issues, irrespective of how well the company may or may not be managing its actual performance on these matters. Our methodology accounts for both and further rewards companies that disclose material and underreported sustainability topics that are of growing importance to investors. For example, the Corporate Sustainability Assessment (CSA) asks questions on topics like corporate lobbying and tax avoidance, both of which are often underreported by companies today.

This direct engagement with companies affords us a much deeper and time-sensitive review of how they are managing certain ESG issues, with access to real-life examples to substantiate their performance on such matters. The methodology also incorporates Media and Stakeholder Analysis (MSA) using real-time information to account for company controversies on an ongoing basis.

- 5. When are S&P DJI ESG Scores released?** Scores are annual with one data release per company, per methodology year, with the exception of possible updates to a company score as a result of a Media and Stakeholder Analysis (MSA) case. Scoring based on company responses is conducted between June (the deadline for submissions) and September (when the

Corporate Sustainability Assessment (CSA) results and DJSI members are announced). Respondents have from April to June to submit their responses. Only companies that are part of the DJSI-invited universe are eligible for the DJSI. Additional companies are assessed after September, using publicly available data, and results of this assessment are made available in March before the following year’s CSA invitation letters are distributed.

Exhibit 3: Annual CSA Timeline



Source: SAM. Chart is provided for illustrative purposes.

SAM has a quarterly MSA review cycle, after which scores are updated. Major MSA cases can be raised at any time throughout the year if deemed appropriate by the SAM analyst.

Please note that timelines for 2020 reporting were adjusted due to the COVID-19 pandemic. For more information, see this [update](#).

6. **Are S&P DJI ESG Scores used in the calculation of the DJSI Series?** No. The S&P DJI ESG Scores are not used in the calculation of the DJSI Series, but the SAM Corporate Sustainability Assessment (CSA) questionnaire responses from companies are used to derive the SAM ESG Scores (see Exhibit 4 in question 7) that are used to define the eligibility criteria for the DJSI. The S&P DJI ESG Scores are used in the S&P ESG Index Series.
7. **What are the differences between the SAM ESG Scores and the S&P ESG Scores?** While several components of the scoring process are the same, such as the underlying research methodology, data collection, and quality assurance, there are meaningful differences in the scoring process between SAM ESG Scores and S&P ESG Scores. Exhibit 4 helps to distinguish the main differences between the two types of scores.

Exhibit 4: Characteristics of the SAM ESG Score and the S&P DJI ESG Score		
CRITERIA	SAM ESG SCORE	S&P DJI ESG SCORE
Underlying Research Methodology	SAM Corporate Sustainability Assessment (CSA)	
Calculation Agent	SAM ESG data, ratings, and benchmarking	
Review Frequency	Annually (with quarterly controversy updates)	
Data Collection	Direct company participation through CSA or assessment of publicly available data by SAM analysts	
Quality Assurance	Detailed, multi-tiered quality control process according to SAM guidelines. Annual independent third-party assurance on research and quality control process	
Company Controversy and Risk Screening	SAM Media & Stakeholder Analysis (MSA)	
Question Scoring	Aggregation of data points by predefined CSA methodology. Unanswered questions are given a score of 0.	Aggregation of data points by predefined CSA methodology. Unanswered questions <i>that are not mandatory</i> are not scored. Mandatory questions that are unanswered are given a score of 0. Question-level scores are normalized within industry.
Question Weights	Predefined industry CSA weights determined by SAM, based on financial materiality of sustainability factors to the specific industry	
Criteria Scoring	Question scores are aggregated to a criteria score.	Question scores are aggregated to a criteria score. Weight of unanswered questions is redistributed among other questions within the criteria, <i>if they are not mandatory</i> , to maintain criteria weights.
Criteria Weights	Predefined industry CSA weights determined by SAM, based on financial materiality of sustainability factors to the specific industry	
Dimension Scoring	Criteria scores are aggregated to a dimension score.	Criteria scores are aggregated to a dimension score. If all questions in a criteria are unanswered, the weight of the criteria is redistributed among other criteria within a dimension (environmental, governance, and social).
Dimension Weights	Dimension weights are always preserved according to the original SAM weighting scheme, irrespective of how criteria questions are answered.	
Total ESG Score	Absolute score resulting from the weighted sum of all criteria and dimension scores	Absolute score resulting from the weighted sum of all criteria and dimension scores. Total ESG score is then adjusted using distribution standardization approaches to place scores between 0 and 100.
Score Type	Absolute	Relative (scores are normalized within assessed SAM industry)

Source: S&P Dow Jones Indices LLC and SAM. Table is provided for illustrative purposes.

- 8. How does the S&P DJI ESG Score data differ from that offered by Trucost, part of S&P Global?** Trucost provides several focused carbon, environmental, and fossil fuel quantitative data sets, often providing the absolute quantities of a specific resource used or generated by a company. The S&P DJI ESG Scores provide scores across broader ESG criteria and dimensions, in addition to an aggregate ESG score.
- 9. How can I find out more about the S&P DJI ESG Scores?** For further information on the scores and the scoring methodology, please refer to the [S&P DJI ESG Score Methodology](#). For information relating to licensing the S&P DJI ESG Scores, please contact your S&P DJI account representative or visit <https://www.spglobal.com/spdji/en/contact-us/>.

Methodology

- 10. What is the Corporate Sustainability Assessment (CSA)?** The CSA is a rules-based questionnaire that provides a comprehensive and best-in-class assessment of a company's ESG performance. The assessment focuses on financially material and industry-specific sustainability issues that have a link to long-term financial performance. This assessment identifies companies that are better equipped to recognize and respond to emerging

sustainability opportunities and challenges presented by global and industry trends. Companies are evaluated based on a range of financially relevant sustainability criteria, covering environmental, social, and governance dimensions. Their responses to questions are assigned scores that are aggregated into criteria, dimension, and total ESG scores, using a respective industry-specific weighting scheme.

Questions within each set of criteria aim to evaluate the following aspects of a company.

1. Awareness of the importance of ESG factors to company financial success
2. Determination of the potential financial impact (i.e., materiality) of company exposures to ESG factors
3. Implementation of strategies to manage these ESG risks or to capitalize on related opportunities in a manner that is consistent with its business models
4. Measurement of results in relation to stated Key Performance Indicators (KPIs) in order to evaluate the effectiveness of its sustainability strategy
5. Validation or external audit of stated results
6. Transparent communication of its corporate sustainability strategies and extent to which stated targets have been met

11. How does SAM perform the Corporate Sustainability Assessment (CSA) annually? SAM has separate questionnaires for each of its 61 industries, with general and industry-specific questions. This allows for comparison of ESG performance across industries, while also accounting for significant differences in materiality of different ESG criteria across industries.

The 61 questionnaires contain up to 120 questions, with each question often containing several elements. Across all questionnaires, up to as many as 1,000 different company data points are requested from respondents, which SAM then uses to score each company's performance in relation to each specific ESG subject using SAM's evidence-based performance assessments. These question scores are then used to determine a criteria-level score according to each industry questionnaire's weighting methodology (see Exhibit 1 in question 1).

The CSA methodology also includes SAM's Media and Stakeholder Analysis (MSA) that continually monitors companies for any specific ESG controversy. MSA cases have the potential to negatively affect the score of one or several criteria, resulting in the adjustment of scores.

12. Who performs the Corporate Sustainability Assessment (CSA)? The CSA questionnaires are either completed by companies directly, or on behalf of non-participating companies by SAM's team of analysts using publicly available company disclosures.

13. What determines the weights assigned to each question in the Corporate Sustainability Assessment (CSA)? How do the scores account for ESG materiality? Our methodology accounts for all relevant ESG issues and places a higher weight on the areas of greatest significance within specific industries. SAM conducts a financial materiality analysis to identify those sustainability factors that drive business value and that have the greatest impact on the long-term valuation assumptions used in financial analysis. This analysis results in a materiality matrix for each of SAM's 61 industries, which serves as the basis for determining the question

and criteria weights in the CSA. The analysis considers the magnitude of impacts on financial performance from a company's ESG risks, and how likely these are to affect the company.²

The weights of criteria will differ across SAM industries, depending on how material the criteria are for the industry, as determined by SAM's annual materiality analysis. Some ESG indicators are used across all industries, whereas some are industry specific. Some criteria may not be material to an industry and would therefore be assigned a zero weight in an industry's assessment.

14. How often is the Corporate Sustainability Assessment (CSA) methodology revised? An interdisciplinary team of SAM analysts design, monitor, and refine the CSA annually with the purpose of generating additional insights into the value-creating and risk-mitigating potential of companies. The CSA methodology is reviewed in light of any emergent themes or disclosure trends once the CSA results and DJSI members are announced in September of a given year and then finalized by the time next year's participants are invited to participate in March of the following year. SAM engages with corporates, investors, and third parties to support its own research on emerging sustainability trends (see Exhibit 3 in question 5).

15. What if a company does not respond to questions in the Corporate Sustainability Assessment (CSA), or the CSA itself? To account for the differences in transparency in corporate sustainability reporting, a framework is used to deal with missing data for questions where a low level of publicly available information is available. This framework is applied only to the companies that are assessed by SAM analysts.

When a company is analyzed by SAM, the following scenarios are possible.

- *If no relevant information was found for a company on a mandatory question in the questionnaire, a score of zero is assigned to that question, and the total score for the company is calculated, including this zero question score. This penalizes the company for a lack of reporting sufficient data.*
- *If no information is found on a non-mandatory question, the question is disregarded in the total score calculation. The weight of the indicator is redistributed among the weights of all other indicators within the criteria.*
- *If a company participates in the CSA and does not respond to a question (mandatory or non-mandatory), a score of zero is assigned to that question, and the total score for the company is calculated, including this zero question score. This penalizes the company for not responding to this question despite having had the opportunity to.*

16. What makes questions in the Corporate Sustainability Assessment (CSA) mandatory? SAM industry experts mark specific questions as mandatory based on their fundamental importance to the ESG materiality matrix analysis. Non-mandatory questions that have a response rate of 50% or more triggers them to become mandatory within the same methodology year. Questions with over 50% answer rates can also be made non-mandatory in specific circumstances, if the question is deemed unfair.

17. What measures are taken to ensure the data's quality? It is the responsibility of SAM's analysts to validate and substantiate company responses to questions. Analysts assign a

² Please see: https://portal.csa.spglobal.com/survey/documents/DJSI_CSA_Measuring_Intangibles.pdf.

question score and note a rationale for their allocation, which is logged in SAM's database. A second analyst then reviews this and elevates any scoring that does not reflect the evidence provided by the company. Cases can be escalated to the Head of ESG Ratings for further review. Companies analyzed by SAM using public disclosures follow the same approach.

In addition, senior SAM analysts and the Head of ESG Ratings identify outliers and any other inconsistencies as part of the quality assurance process. SAM's internal database also has built-in flags to identify outliers in more detail.

Finally, SAM's processes are audited annually by a third-party consultancy.

18. What industry classifications are used in the data? The S&P DJI ESG Scores are derived using the 61 SAM industry-specific questionnaires. These industries are similar to industries in the Global Industrial Classification System (GICS®). These industries are defined by SAM as industries sharing similar financial materiality exposures. Appendix A shows the SAM industries and how they map to the GICS industries.

19. What are aspect levels? Aspect levels are the three levels of the S&P DJI ESG Scores provided: criteria, dimension, and total ESG scores.

20. How and why are the S&P DJI ESG Scores normalized? Some Corporate Sustainability Assessment (CSA) questions are harder than others for companies to score well on, due to the dispersion of scores for a given question. That is, for some questions the grouping of scores is relatively tight, while for other questions there is a wide range of scores between the leaders and laggards. The CSA methodology is reviewed annually to maintain a sufficient range in the data, while also progressively driving forward each industry's ESG performance benchmark, and score normalization is used at the question scoring level to account for the biases mentioned.

The normalized figures measure the difference between a specific value and the industry mean, accounting for the standard deviation of values for the industry. For example, in the case of question score grouping, normalization acts to widen the absolute scoring of a densely clustered set of companies.

Total S&P DJI ESG Scores can still be biased, since some industries tend to have better total scores than others. Therefore, the total S&P DJI ESG Scores are also normalized.

21. What is a Media and Stakeholder Analysis (MSA)? How are ESG controversies handled in the data? Throughout the year, SAM's MSA monitors media and stakeholder coverage relating to companies in its assessed universe. MSA is used as a set of checks and balances to ensure companies are upholding the levels of business standards they are claiming to their stakeholders. Any instance that shows a company to be inconsistent with its stated business practices, where the company is deemed sufficiently responsible, may create an MSA case. The impact of MSA cases is defined as minor, medium, or major. MSA cases are reviewed by SAM, which will then incorporate any changes to a company's MSA rating and score.

Severe cases relating to current DJSI components may be raised to the DJSI Committee. Index Committee decisions will be communicated to all market participants at the same time and may result in immediate score adjustment and possible company exclusion from an index.

Otherwise, the impact of any constituent controversy may be realized in its subsequent annual Corporate Sustainability Assessment (CSA) or at the next quarterly review.³

22. Why may a company's ESG score change from one year to another? A company's total ESG score may be different from the year before due to:

- Changes in company reporting disclosures or ESG performance in any number of ESG scoring criteria;
- Changes to the underlying scoring methodology (i.e., raising the bar or expectations for corporate reporting, scoring on corporate performance rather than simply by disclosures, or a revision of thresholds and industry benchmarks);
- Changed criteria weights with little to no change in company ESG performance or disclosures;
- New questions added to existing scoring criteria, or new criteria to the questionnaire;
- Questions changing from non-mandatory to mandatory or vice versa; and
- Companies responding to the Corporate Sustainability Assessment (CSA) directly for the first time, with SAM having analyzed them on their behalf prior, or companies no longer participating in the CSA.

Companies responding for the first time could cause a significant increase in the level of relevant ESG information disclosed. Even if a company ceases to respond to the CSA directly, if it publicly discloses the same level of relevant ESG information as provided directly in prior years, its ESG score may not change substantially when SAM analyzes the company using these sources.

Data Delivery & Licensing

23. How are the S&P DJI ESG Scores delivered to clients? The S&P DJI ESG Scores are available via S&P DJI's SPICE® platform and via monthly Secured File Transfer Protocol (SFTP) scheduled data feeds, delivered using S&P DJI's Enterprise Data Xchange (EDX) platform.

24. If I subscribe via the Secured File Transfer Protocol (SFTP), how often will this data be delivered to my account? The data is delivered via SFTP on a monthly basis so that any changes in the S&P DJI ESG Scores due to Media and Stakeholder Analysis (MSA) actions, and subsequent score adjustments are provided to clients in a timely way.

25. What is SPICE and how can I access it? SPICE is S&P DJI's web-based delivery platform for index and constituent data. SPICE provides subscribers with access to timely and comprehensive data, corporate action alerts, and developments that affect index composition and weighting. Subscribers can customize and schedule reports to suit their investment criteria. For more information on SPICE, please see <https://www.spice-indices.com/idp/#/>.

26. Can I get a free trial of the S&P DJI ESG Score data? Trial SPICE accounts are available to interested parties. For further information, please contact your S&P DJI account representative or visit <https://www.spglobal.com/spdji/en/contact-us/>.

³ For more information on SAM's approach, see https://portal.csa.spglobal.com/survey/documents/MSA_Methodology_Guidebook.pdf.

27. Does my existing S&P Dow Jones Indices contract allow me access to the S&P DJI ESG Scores? Access to the S&P DJI ESG Scores requires a separate data license. For further information, please contact your S&P DJI account representative or visit <https://www.spglobal.com/spdji/en/contact-us/>.

28. Will the underlying questionnaire responses be provided within the S&P DJI ESG Score data package? Questionnaire responses (answers) are not provided in the data. The S&P DJI ESG Scores data package provides the criteria, dimension, dimension weights, and total ESG scores for a company for each data methodology year. Questionnaire responses are scored at the question level by SAM and aggregated to criteria level scores—the lowest level of scores available.

29. For which indices are the data available? The S&P DJI ESG Scores are only available for the following indices.

- S&P 500
- S&P Asia Pacific LargeMidCap
- S&P/ASX 200
- S&P/BMV Total Mexico
- S&P/BVL Peru General
- S&P Emerging LargeMidCap
- S&P Europe LargeMidCap
- S&P Global Broad Market Index (BMI)
- S&P Global LargeMidCap
- S&P North America LargeMidCap

APPENDIX A: GICS AND SAM INDUSTRY MAPPING

GICS Sub-Industry	GICS Code	SAM Industry
Auto Parts & Equipment	25101010	ATX Auto Components
Tires & Rubber	25101020	
Automobile Manufacturers	25102010	AUT Automobiles
Motorcycle Manufacturers	25102020	
Home Furnishings	25201020	DHP Household Durables
Household Appliances	25201040	
Housewares & Specialties	25201050	
Homebuilding	25201030	HOM Homebuilding
Consumer Electronics	25201010	LEG Leisure Equipment & Products and Consumer Electronics
Leisure Products	25202010	
Footwear	25203020	TEX Textiles, Apparel & Luxury Goods
Textiles	25203030	
Apparel, Accessories & Luxury Goods	25203010	
Specialized Consumer Services	25302020	CSV Diversified Consumer Services
Education Services	25302010	
Restaurants	25301040	REX Restaurants & Leisure Facilities
Leisure Facilities	25301030	
Hotels, Resorts & Cruise Lines	25301020	TRT Hotels, Resorts & Cruise Lines
Casinos & Gaming	25301010	CNO Casinos & Gaming
Advertising	50201010	PUB Media, Movies & Entertainment
Broadcasting	50201020	
Publishing	50201040	
Cable & Satellite	50201030	
Movies & Entertainment	50202010	
Distributors	25501010	RTS Retailing
Internet & Direct Marketing Retail	25502020	
Department Stores	25503010	
General Merchandise Stores	25503020	
Apparel Retail	25504010	
Specialty Stores	25504040	
Automotive Retail	25504050	
Homefurnishing Retail	25504060	
Home Improvement Retail	25504030	
Computer & Electronics Retail	25504020	

Source: S&P Dow Jones Indices LLC and SAM. Table is provided for illustrative purposes.

S&P DJI ESG Scores

GICS Sub-Industry	GICS Code	SAM Industry
Food Retail	30101030	FDR Food & Staples Retailing
Hypermarkets & Super Centers	30101040	
Drug Retail	30101010	
Food Distributors	30101020	
Brewers	30201010	BVG Beverages
Soft Drinks	30201030	
Distillers & Vintners	30201020	
Agricultural Products	30202010	FOA Food Products
Packaged Foods & Meats	30202030	
Tobacco	30203010	TOB Tobacco
Household Products	30301010	HOU Household Products
Personal Products	30302010	COS Personal Products
Oil & Gas Equipment & Services	10101020	OIE Energy Equipment & Services
Oil & Gas Drilling	10101010	
Integrated Oil & Gas	10102010	OGX Oil & Gas Upstream & Integrated
Oil & Gas Exploration & Production	10102020	
Oil & Gas Refining & Marketing	10102030	
Oil & Gas Storage & Transportation	10102040	PIP Oil & Gas Storage & Transportation
Coal & Consumable Fuels	10102050	COL Coal & Consumable Fuels
Regional Banks	40101015	BNK Banks
Diversified Banks	40101010	
Thrifts & Mortgage Finance	40102010	
Diversified Capital Markets	40203030	FBN Diversified Financial Services and Capital Markets
Investment Banking & Brokerage	40203020	
Asset Management & Custody Banks	40203010	
Mortgage REITs	40204010	
Financial Exchanges & Data	40203040	
Consumer Finance	40202010	
Specialized Finance	40201040	
Multi-Sector Holdings	40201030	
Other Diversified Financial Services	40201020	
Reinsurance	40301050	
Multi-line Insurance	40301030	
Property & Casualty Insurance	40301040	
Insurance Brokers	40301010	
Life & Health Insurance	40301020	

Source: S&P Dow Jones Indices LLC and SAM. Table is provided for illustrative purposes.

S&P DJI ESG Scores

GICS Sub-Industry	GICS Code	SAM Industry
Diversified REITs	60101010	REA Real Estate
Industrial REITs	60101020	
Hotel & Resort REITs	60101030	
Office REITs	60101040	
Health Care REITs	60101050	
Residential REITs	60101060	
Retail REITs	60101070	
Specialized REITs	60101080	
Diversified Real Estate Activities	60102010	
Real Estate Operating Companies	60102020	
Real Estate Development	60102030	
Real Estate Services	60102040	
Health Care Supplies	35101020	
Health Care Equipment	35101010	HEA Health Care Providers & Services
Health Care Facilities	35102020	
Health Care Distributors	35102010	
Managed Health Care	35102030	
Health Care Services	35102015	
Health Care Technology	35103010	MTC Health Care Equipment & Supplies
Biotechnology	35201010	BTC Biotechnology
Life Sciences Tools & Services	35203010	LIF Life Sciences Tools & Services
Pharmaceuticals	35202010	DRG Pharmaceuticals
Aerospace & Defense	20101010	ARO Aerospace & Defense
Building Products	20102010	BLD Building Products
Construction & Engineering	20103010	CON Construction & Engineering
Heavy Electrical Equipment	20104020	IEQ Machinery and Electrical Equipment
Electrical Components & Equipment	20104010	ELQ Electrical Components & Equipment
Industrial Conglomerates	20105010	IDD Industrial Conglomerates
Industrial Machinery	20106020	IEQ Machinery and Electrical Equipment
Construction Machinery & Heavy Trucks	20106010	
Agricultural & Farm Machinery	20106015	
Trading Companies & Distributors	20107010	TCD Trading Companies & Distributors

Source: S&P Dow Jones Indices LLC and SAM. Table is provided for illustrative purposes.

S&P DJI ESG Scores

GICS Sub-Industry	GICS Code	SAM Industry
Office Services & Supplies	20201060	ICS Commercial Services & Supplies
Diversified Support Services	20201070	
Commercial Printing	20201010	
Security & Alarm Services	20201080	
Environmental & Facilities Services	20201050	
Research & Consulting Services	20202020	PRO Professional Services
Human Resource & Employment Services	20202010	
Airlines	20302010	AIR Airlines
Air Freight & Logistics	20301010	TRA Transportation and Transportation Infrastructure
Marine	20303010	
Railroads	20304010	
Trucking	20304020	
Airport Services	20305010	
Highways & Railtracks	20305020	
Marine Ports & Services	20305030	
Semiconductors	45301020	
Semiconductor Equipment	45301010	
Data Processing & Outsourced Services	45102020	TSV IT services
Internet Services & Infrastructure	45102030	
IT Consulting & Other Services	45102010	
Systems Software	45103020	SOF Software
Application Software	45103010	
Interactive Media & Services	50203010	IMS Interactive Media, Services & Home Entertainment
Interactive Home Entertainment	50202020	
Communications Equipment	45201020	CMT Communications Equipment
Electronic Components	45203015	ITC Electronic Equipment, Instruments & Components
Technology Distributors	45203030	
Electronic Manufacturing Services	45203020	
Electronic Equipment & Instruments	45203010	
Technology Hardware, Storage & Peripherals	45202030	THQ Computers & Peripherals and Office Electronics
Commodity Chemicals	15101010	CHM Chemicals
Specialty Chemicals	15101050	
Fertilizers & Agricultural Chemicals	15101030	
Industrial Gases	15101040	
Diversified Chemicals	15101020	

Source: S&P Dow Jones Indices LLC and SAM. Table is provided for illustrative purposes.

S&P DJI ESG Scores

GICS Sub-Industry	GICS Code	SAM Industry
Construction Materials	15102010	COM Construction Materials
Paper Packaging	15103020	CTR Containers & Packaging
Metal & Glass Containers	15103010	
Gold	15104030	MNX Metals & Mining
Steel	15104050	STL Steel
Aluminum	15104010	ALU Aluminum
Precious Metals & Minerals	15104040	MNX Metals & Mining
Diversified Metals & Mining	15104020	
Copper	15104025	
Silver	15104045	
Paper Products	15105020	FRP Paper & Forest Products
Forest Products	15105010	
Alternative Carriers	50101010	TLS Telecommunication Services
Integrated Telecommunication Services	50101020	
Wireless Telecommunication Services	50102010	
Gas Utilities	55102010	GAS Gas Utilities
Electric Utilities	55101010	ELC Electric Utilities
Independent Power Producers & Energy Traders	55105010	
Renewable Electricity	55105020	
Multi-Utilities	55103010	MUW Multi and Water Utilities
Water Utilities	55104010	

Source: S&P Dow Jones Indices LLC and SAM. Table is provided for illustrative purposes.

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