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March 2024

# Guide to Referencing Sustainalytics' Products and Services for Companies

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# Purpose of This Document

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## Contact details:

### Issuer Relations

Queries related to company ESG reports or ESG ratings methodology.

[issuer.relations@sustainalytics.com](mailto:issuer.relations@sustainalytics.com)

### Index Services

Queries related to the Jantzi Social Index or information provided to other ESG and sustainability indices

[indexqueries@sustainalytics.com](mailto:indexqueries@sustainalytics.com)

Sustainalytics Corporate Solutions Queries related to Sustainalytics' corporate and sustainable finance services

### EMEA

[inquiries.EMEA@sustainalytics.com](mailto:inquiries.EMEA@sustainalytics.com)

### Americas

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### APAC

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### Japan

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### Corporate Queries

[corporate.enquiries@sustainalytics.com](mailto:corporate.enquiries@sustainalytics.com)

As stakeholders become increasingly aware of environmental, social and governance (ESG) factors and their impact on company performance, companies are looking to share information about their ESG-related activities and performance to their diverse set of stakeholders.

Consequently, Morningstar Sustainalytics receives requests from companies to reference our ESG research, ratings, second-party opinions and other services we provide in internal and external facing materials.

This document provides guidelines to companies on how to reference Sustainalytics' intellectual property, products and services.

Please note, permission to reference the Sustainalytics intellectual property in internal or external facing materials does not constitute a sponsorship, endorsement or promotion of the referencing company's products and services.

## How to Reference the ESG Risk Rating

For companies without an ESG Risk Rating license

### Where can the ESG Risk Rating be referenced?

Without a license, disclosure of ESG Risk Ratings score is limited to sustainability/ CSR reports and/or the main sustainability page of website. For questions regarding where companies can reference the Sustainalytics ESG Risk Rating, please contact us at [corporate-solutions.marketing@morningstar.com](mailto:corporate-solutions.marketing@morningstar.com)

### What can be referenced?

At this time, companies with an ESG Risk Rating and without an ESG Risk Rating license may disclose the following information from the Sustainalytics ESG Risk Rating Report:

- ESG Risk Rating Overall Score
- ESG Risk Rating Category (i.e., Negligible Risk, Low Risk etc.)

These details can be used exclusively in a company's sustainability Report/CSR report and/or on the main Sustainability page of their website. Reference to the company ESG Risk Rating in any other document (including but not limited to press releases, social media, investor presentations, roadshow documentation, etc.) constitutes unauthorized use of Sustainalytics' intellectual property. Therefore, without a license, further disclosure of ESG Risk Rating related information elsewhere, will not be permitted.

In addition, reference to the company's Top-Rated Performance is limited to companies with an ESG Risk Rating license. Reference to the company Top-Rated performance without an ESG Risk Rating license, therefore, constitutes unauthorized use of Sustainalytics' intellectual property.

### How to reference Sustainalytics' ESG Risk Rating:

"In [MONTH YEAR], [COMPANY] received an ESG Risk Rating of [RATING] and was assessed by Morningstar Sustainalytics to be at [RISK LEVEL] risk of experiencing material financial impacts from ESG factors. In no event the [please insert the deliverable] shall be construed as investment advice or expert opinion as defined by the applicable legislation. The information contained or reflected herein is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted, and Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect."

OR

"As of [MONTH YEAR], [COMPANY] received an ESG Risk Rating of [RATING] from Morningstar Sustainalytics and was assessed to be at [RISK LEVEL] risk of experiencing material financial impacts from ESG factors. In no event the [please insert the deliverable] shall be construed as investment advice or expert opinion as defined by the applicable legislation." The information contained or reflected herein is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted, and Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect.

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## How to Reference the ESG Risk Rating

For companies without an ESG Risk Rating license

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If you intend to communicate about your ESG Risk Rating in the public domain beyond this agreed upon communication, you shall seek Sustainalytics' prior approval, using the following email address: [corporate-solutions.marketing@morningstar.com](mailto:corporate-solutions.marketing@morningstar.com)

Please allow 5 business days for the email requests to be fulfilled.

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### **Extended disclosure use cases for ESG Risk Rating License Clients:**

Have a look at our [Company Guidelines for License Clients](#) for more information about the additional disclosure benefits for Sustainalytics' ESG Risk Rating License clients such as referencing to Top-Rated Performance, peer performance, historical performance and more.

For more information on ESG Risk Rating Licenses, please visit our Corporate Solutions website ([www.sustainalytics.com](http://www.sustainalytics.com))

## II.

## Mandatory Provisions

The following text must appear in any document or web page on which the ESG Risk Rating score, badge and/or company logo appear.

### Disclaimer text to accompany ESG Risk Rating disclosure, 'Sustainalytics Rated' badge and/or company logo

Copyright ©<year> Sustainalytics, a Morningstar company. All rights reserved. This [publication/ article/ section] includes information and data provided by Sustainalytics and/or its content providers. Information provided by Sustainalytics is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted. Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect. Use of such data is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers/>

### NOTE:

Except as otherwise allowed in an ESG Risk Rating license contract, companies are not permitted to link to or publish any part of the Sustainalytics ESG Risk Ratings report.

### Description of the ESG Risk Ratings Rating disclosure, 'Sustainalytics Rated' badge and/or company logo

If the company wishes to provide a description of Sustainalytics' ESG research and ratings, please use the following statement:

Morningstar Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. This multi-dimensional way of measuring ESG risk combines the concepts of management and exposure to arrive at an assessment of ESG risk, i.e. a total unmanaged ESG risk score or the ESG Risk Rating, that is comparable across all industries. Sustainalytics' ESG Risk Ratings provide a quantitative measure of unmanaged ESG risk and distinguish between five levels of risk: negligible, low, medium, high and severe. Learn more about the ESG Risk Ratings here.

### Morningstar Sustainalytics company description

If the company wishes to also include a description of Sustainalytics, please use the following statement:

Morningstar Sustainalytics, is a leading ESG research, ratings and data firm that supports investors around the world with the development and implementation of responsible investment strategies. Sustainalytics works with hundreds of the world's leading asset managers and pension funds who incorporate ESG and corporate governance information and assessments into their investment processes. The firm also works with hundreds of companies and their financial intermediaries to help them consider sustainability in policies, practices and capital projects. For more information, visit [www.sustainalytics.com](http://www.sustainalytics.com)

## Using Morningstar Sustainalytics' Company Logo and Badge

### Use Types



For companies without an ESG Risk Rating license, Morningstar Sustainalytics currently offers two logos for company use:

- Sustainalytics' Company Logo
- "Sustainalytics Rated" Badge

The Sustainalytics' company logo and Sustainalytics Rated Badge can only be used in your Sustainability Report/CSR Report and on the main Sustainability page of your website. ESG Risk Rating information cannot be used for wider marketing and promotional purposes without a paid, active ESG Risk Rating license. Reference to the company ESG Risk Rating in any other document (including but not limited to press releases, investor presentations, roadshow documentation, etc.) will require an ESG Risk Rating license from Sustainalytics.

Company usage of the Sustainalytics logo and/or badge images must be in full compliance with Sustainalytics' requirements relating to Sustainalytics' Brand Guidelines.

If the Sustainalytics logo, badge and/or brand name is used in connection with a hyperlink, the hyperlink must link to the Sustainalytics homepage [www.sustainalytics.com](http://www.sustainalytics.com). If requested by Sustainalytics, you must immediately remove or modify the hyperlink. Sustainalytics retains the right to change, suspend or shut down the Sustainalytics website at any time without prior notice.

## Using Morningstar Sustainalytics' Company Logo and Badge

### Disclaimer text to accompany ESG Risk Rating disclosure, 'Sustainalytics Rated' badge and/or company logo

The following text must appear in any document or web page on which the ESG Risk Rating score, Sustainalytics Rated badge and/or company logo appear:

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### Request company logo and/or "Sustainalytics Rated" badge

Company logo: can be requested by emailing [corporate-solutions.marketing@morningstar.com](mailto:corporate-solutions.marketing@morningstar.com)

'Sustainalytics Rated' badge: can be requested through our company portal, Sustainalytics Issuer Gateway or by emailing [issuer.relations@sustainalytics.com](mailto:issuer.relations@sustainalytics.com).

In both cases, please allow 5-10 business days for email requests to be fulfilled. By using the 'Sustainalytics Rated' badge and/or the company logo, the company agreed to the terms and conditions outlined for badge/logo usage.

### IMPORTANT:

Sustainalytics retains control of the badge image and reserves the right to terminate access and use of the badge designation and image at any time.

If you would like to learn more about the marketing and communications extended use cases available for ESG Risk Rating License clients, such as disclosure of peer comparison or top-rated performance, contact us to learn more.

link 'contact us' to: <https://www.sustainalytics.com/get-in-touch>



If you have an Opinion Services contract with Sustainalytics that permits external sharing (in accordance with the intended use provided in the agreement), Sustainalytics should properly be referenced as the ESG research provider as follows:

Morningstar Sustainalytics is a globally-recognized provider of ESG research, ratings and data, evaluated [Issuer's/Borrower's name]'s Framework and the alignment thereof with relevant industry standards and provided views on the robustness and credibility of the Framework. In no event the [please insert the deliverable] nor any portion thereof shall be construed as part of the offering, nor shall be considered as an offer or advertisement to buy a security, solicitation of votes or proxies, investment advice, expert opinion or negative assurance letter as defined by the applicable legislation.

The information contained or reflected herein is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted, and Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect.

### Disclaimer text to accompany all Second-Party Opinion disclosures:

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They are provided for informational purposes only and (1) shall not be considered as being a statement, representation, warranty or argument either in favor or against the truthfulness, reliability or completeness of any facts or statements that the issuer has made available to Sustainalytics for the purpose of this deliverable, in light of the circumstances under which such facts or statements have been presented; (2) do not constitute an endorsement of any product, project, investment strategy or consideration of any particular environmental, social or governance related issues as part of any investment strategy; (3) do not constitute investment advice, financial advice, or a prospectus, nor represent an "expert opinion" or "negative assurance letter" as these terms are commonly understood or defined by any applicable legislation; (4) are not part of any offering and do not constitute an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (5) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness; (6) are not a substitute for professional advice; (7) past performance is no guarantee of future results; (8) have not been submitted to, nor received approval from, any relevant regulatory body; (9) have not and cannot be incorporated into any offering disclosure, unless otherwise agreed in writing.

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If you intend to communicate about the Opinion Services and Deliverables in the public domain beyond this agreed upon communication, you must seek Sustainalytics’ prior approval, using the following email address: [corporate-solutions.marketing@morningstar.com](mailto:corporate-solutions.marketing@morningstar.com).

### Applicable for all Impact Services:

Impact Reporting Service - Bond  
Impact Reporting Service - Loan

If you have a contract with Sustainalytics and are allowed to share deliverables externally in accordance with the intended use, in any materials or communication Sustainalytics should properly be referenced as the ESG research provider as follows:

Morningstar Sustainalytics is a globally recognized provider of ESG research, ratings and data, estimated the impact of [Company's name]'s project and the alignment thereof with relevant industry standards.

<<TO BE ADDED ONLY FOR SURVEY SERVICE: Morningstar Sustainalytics, is a globally recognized provider of ESG research, ratings and data, supported [Company's name]'s in surveying the selected group and collecting the results.>>

In no event the [please insert the deliverable] nor any portion thereof shall be construed as part of the offering, nor shall be considered as an offer or advertisement to buy a security, solicitation of votes or proxies, investment advice, expert opinion or negative assurance letter as defined by the applicable legislation.

The information contained or reflected herein is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted, and Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect.

#### NOTE:

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### Disclaimer text to accompany all impact reporting related disclosures.

For any impact reporting related disclosures, please include the disclaimer available in the previous page.

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## Contact Us

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### Sustainalytics Corporate Solutions, Regional Desks

Companies can request information about their own ESG Risk Rating score or Sustainalytics' ratings methodology by contacting our Issuer Relations team at [issuer.relations@sustainalytics.com](mailto:issuer.relations@sustainalytics.com).

For information regarding Sustainalytics data used for sustainability indices, please contact our Index Team at [indexqueries@sustainalytics.com](mailto:indexqueries@sustainalytics.com).

For information on obtaining an ESG Risk Ratings License to disclose company ESG scores more broadly, please contact the regional Sustainable Finance Solutions desks listed here.

#### **EMEA**

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## About Morningstar Sustainalytics

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Morningstar Sustainalytics is a leading ESG research, ratings and data firm that supports investors around the world with the development and implementation of responsible investment strategies. For more than 25 years, the firm has been at the forefront of developing high-quality, innovative solutions to meet the evolving needs of global investors. Today, Sustainalytics works with hundreds of the world's leading asset managers and pension funds who incorporate ESG and corporate governance information and assessments into their investment processes. Sustainalytics also works with hundreds of companies and their financial intermediaries to help them consider sustainability in policies, practices and capital projects. For more information, visit [www.sustainalytics.com](http://www.sustainalytics.com).