Moody's Corporation - Climate Change 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Moody's is a global integrated risk assessment firm that empowers organizations to make better decisions. Our data, analytical solutions and insights help decision-makers identify opportunities and manage the risks of doing business with others. Moody’s Corporation (NYSE: MCO) is the parent company of Moody's Investors Service, which provides credit ratings and research covering debt instruments and securities, and Moody's Analytics, a global provider of: i) data and information; ii) research and insights; and iii) decision solutions, which help customers navigate increasingly complex risks. The corporation, which reported revenue of $5.5 billion in 2022, employs more than 14,000 people worldwide and maintains a presence in more than 40 countries. Further information is available at www.moodys.com.

Moody’s Investors Service (MIS), a subsidiary of Moody’s Corporation, publishes credit ratings and provides assessment services on a wide range of debt obligations, programs and facilities, and the entities that issue such obligations in markets worldwide, including various corporate, financial institution and governmental obligations, and structured finance securities. As of December 31, 2022, MIS had credit rating relationships with more than 5,100 non-financial corporate issuers, 3,400 financial institution issuers, 15,100 public finance issuers (including sovereign, sub sovereign and supranational issuers), 8,600 structured finance deals and 1,000 infrastructure and project finance issuers.

Moody's Analytics (MA), a global provider of data and analytic solutions, helps companies make better and faster decisions. MA’s analytic models, industry insights, software tools and proprietary data assets allow companies to inform and perform many critical business activities with trust and confidence. MA customers operate worldwide in over 165 countries and include approximately 1,900 asset managers, 4,400 corporations, 900 insurance companies, 900 real estate entities, 2,600 commercial banks, 200 securities dealers & investment banks, and 900 government entities, 2,300 professional services, 600 educational institutions and 500 other entities.

Our ESG offering delivers the highest standard of data quality, transparency and adaptability. Complimented by a longstanding record in financial risk modeling, we provide trusted ESG data, insights and analytic capabilities to present an all-encompassing view of ESG risks and opportunities. We help debt issuers and other companies, investors and financial institutions address an unrivaled range of ESG challenges and opportunities, championing meaningful change and preventing greenwashing. These capabilities include sustainable debt issuance, climate risk management, public and private company analysis, financial and sustainability impact and regulatory considerations. Throughout 2022, we continued to expand our ESG offering and integrate ESG into existing capabilities. We also continued to make strategic investments so that our offering provides the depth and breadth necessary to respond to the diverse and evolving requirements of ESG market participants.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
January 1 2022

End date
December 31 2022

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 3 emissions data for
3 years

C0.3

(C0.3) Select the countries/areas in which you operate.

Argentina
Australia
Austria
Belgium
Bermuda
Brazil
Canada
Chile
China
Costa Rica
Cyprus
Czechia
Denmark
France
Germany
India
Israel
Italy
Japan
Lithuania
Mexico
Morocco
Nepal
Netherlands
Panama
Peru
Poland
Portugal
Republic of Korea
Saudi Arabia
Singapore
Slovakia
South Africa
Spain
Sri Lanka
Sweden
Switzerland
Taiwan, China
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Financial control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	XS0552790049

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	Moody's Board of Directors is responsible for the Company's effective management and strategy for ESG-related risks and opportunities. The Board reviews its long-term strategic plan at least annually to assess the Company's approach, including for climate-related concerns. The Board is responsible for setting, maintaining and regularly reviewing policies and processes to manage Moody's exposure to risk, including climate-related risk. For example, in 2022 the Board approved Global Tax Policy, which aligns Moody's tax practices and strategies with the Sustainability framework, The Board is assisted by three committees that inform our approach to ESG issues: The Audit Committee reviews the Company's risk factors, including the risk of business continuity disruption due to climate-related incidents, and exposure to reputational and credibility concerns attributed to climate-related matters. It oversees financial, accounting and risk disclosure in Moody's annual and quarterly reports related to sustainability. Additionally, it supports the Board in its duties related to risk assessment and management processes. An example of a climate-related decision made by the Committee is proposing the Company expand its voluntary sustainability disclosures, such as, in the 10-K and 10-Q. The Governance & Nominating Committee is responsible for overseeing sustainability matters related to the business and long-term value creation, including significant issues of corporate social and environmental responsibility, and makes recommendations to the Board regarding these issues. For instance, the Committee reviews the division of oversight responsibilities amount the Board committees, including with respect to sustainability and climate-related issues. The Compensation & Human Resources Committee reviews sustainability-related performance goals for determining compensation of certain senior executives. For example, senior management is held accountable with clearly defined climate and sustainability metrics linked to their compensation. For example in 2022, these efforts were expanded with sustainability-related performance metrics becoming more fully integrated into the Strategic & Operational metrics used to determine annual cash incentive payments for all senior executives. These metrics were reviewed by the Committee.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding annual budgets Overseeing major capital expenditures Overseeing acquisitions, mergers, and divestitures Reviewing innovation/R&D priorities Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing and guiding scenario analysis Overseeing the setting of corporate targets Monitoring progress towards corporate targets Overseeing and guiding public policy engagement Overseeing value chain engagement Reviewing and guiding the risk management process	<Not Applicable>	This is done through direct interaction by the Audit Committee, the Governance & Nominating Committee and the Compensation & Human Resources Committee with management, including periodic reporting. As part of its risk oversight, the Audit Committee reviews key risk factors, such as those disclosed in the Annual Report, including the risk of business continuity disruption due to climate-related incidents. Risk factors also include exposure to reputational and credibility concerns attributed to climate-related matters. For example, MIS's reputation could be affected with respect to its practices relating to the incorporation of climate-related risks into its methodologies and credit ratings. The Governance & Nominating Committee is responsible for overseeing sustainability matters, including significant corporate social and environmental responsibility issues, reviewing matters and making recommendations to the Board. For instance, the Governance & Nominating Committee regularly considers whether the Company is following best governance practices. It also reviews the division of oversight responsibilities amount the Board committees, including with respect to sustainability and climate-related issues. The Compensation & Human Resources Committee reviews sustainability-related performance metrics to determine compensation for the senior management. In 2022, we continued efforts to more fully integrated sustainability related performance metrics into the Strategic and Operational compensation metrics for all senior executives.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	Our Board of Directors have a wide range of experience in ESG and climate-related issues. Competence is assessed based on previous experience. For example, Leslie F. Seidman, who has been a member of the Board since 2013, is certified in ESG oversight. (GCB.D, 2021). The Board continues to enhance its collective knowledge of sustainability topics through ongoing education. Therefore, directors' competence on climate-related issues is also assessed by the attendance to these trainings. The Board receives regular presentations from management on climate and other environmental issues. For example, the Chief Executive Officer (CEO) regularly updates the Board on the Company's progress with respect to the six focus areas of Moody's S&O metrics, which includes the advancement of corporate sustainability.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee
Chief Executive Officer (CEO)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The CEO, who also serves on the Board, is responsible for overseeing management's assessment and mitigation of material risks and opportunities, including those related to climate. Under the oversight of the Board and its committees, the CEO has established an Enterprise-Wide Risk Committee, composed of the CEO and his direct reports, which include the Chief Risk Officer. The Enterprise-Wide Risk Committee reviews the work of the Enterprise Risk Management (ERM) function that is managed by the Chief Risk Officer. Among other things, the ERM function is responsible for identifying and monitoring existing and emerging risks that may impede the achievement of Moody's strategic and operational objectives.

Position or committee
Chief Financial Officer (CFO)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The CFO provides leadership in innovation, implementation and influence to facilitate long-term sustainable growth. The CFO oversees Moody's finance function and works to embed sustainability and ESG into business-as-usual financial processes, company wide operations, and products and solutions. Climate and environmental risk is also managed within Finance to enable the incorporation of climate outlook into financial risk considerations, providing a straight integration into the corporate strategy. For example, Moody's climate-related financial disclosures were expanded under the CFO's leadership. In the 2022 TCFD report, Moody's is leveraging a climate-related scenario analysis, including an advanced physical risk analysis using Moody's Risk Management Solutions latest modeling, an evolved financial risk profile in the face of climate considerations, a physical risk assessment on remote work, among other enhancements to further understand the financial and risk-related implications of climate change on Moody's business model and operations. The CFO's compensation is tied to the advancement of the company's sustainability programs, including progress on Moody's Decarbonization Plan and best-in-class sustainability-related disclosures and reporting.

Position or committee
Chief Government Relations Officer (CGRO)

Climate-related responsibilities of this position
Managing annual budgets for climate mitigation activities
Developing a climate transition plan
Integrating climate-related issues into the strategy
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain
The Chief Corporate Affairs Officer (CCAO), equivalent role to the CGRO, oversees Moody's Stakeholder Sustainability Group (SSG), with managerial oversight for Moody's Stakeholder Sustainability activities, and reports directly to the President and CEO. The Managing Director of Government & Public Affairs (GPRA) and Head of Stakeholder Sustainability is responsible for monitoring current and emerging climate-related laws and regulations and their implications for Moody's business. Also, oversees the design and implementation of Moody's corporate sustainability strategy, including climate-related risks, and reports to the CCAO.

Position or committee
Other, please specify (ESG Controller)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Finance - CFO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Annually

Please explain
In 2022, we appointed our first ESG controller role to help ensure Moody's is positioned for, and responsive to, the growing expectations among our stakeholders for accurate and transparent regulatory ESG reporting.

Position or committee
Other, please specify (Stakeholder Sustainability Group)

Climate-related responsibilities of this position
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets

Coverage of responsibilities
<Not Applicable>

Reporting line
Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Annually

Please explain
The Stakeholder Sustainability team evaluates Moody's progress on sustainability issues and generates recommendations to enhance the company's approach to sustainability. The Vice President of Stakeholder Sustainability oversees the design and implementation of Moody's corporate and climate sustainability, reporting to the Managing Director of GPRA, and Head of Stakeholder Sustainability.

Position or committee
Chief Risks Officer (CRO)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The Chief Risk Management & Audit Executive, equivalent role to the CRO, reports to the President and CEO and provides oversight and monitoring of material risks that have the potential to impact the company, including climate-related risks if they were to be material. The Chief Risk Officer of Moody's Corporation serves as the Company's representative on the Task Force on Climate-related Financial Disclosures (TCFD) along with the Vice Chairman of Moody's Investor Service (MIS). The CRO is responsible for the risk management across Moody's, which is structurally independent from the company's business lines, and oversees risk identification and monitoring. Physical climate events are managed through ERM, as well as the Crisis Management and Global Business Continuity teams. Any material climate-related risks and mitigating actions identified by ERM are also presented to the Audit Committee.

Position or committee
President

Climate-related responsibilities of this position
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The President of Moody's Analytics (MA) oversees Moody's climate offerings, including RMS, and identifies opportunities that align with our sustainability mission.

Position or committee
President

Climate-related responsibilities of this position
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The President of Moody's Investors Service (MIS) oversees the incorporation of ESG and climate considerations into credit analysis and credit ratings, and identifies opportunities in Moody's business that align with the Company's sustainability mission.

Position or committee
Chief Procurement Officer (CPO)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy
Managing value chain engagement on climate-related issues

Coverage of responsibilities
<Not Applicable>

Reporting line
Finance - CFO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
The Managing Director of Finance Operations and Enablement, equivalent role to the CPO, oversees Moody's Supply Chain in line with the Supplier Code of Conduct. Since 2020, the CPO oversees the execution of strategies to engage suppliers on climate action as set forth in the Company's science-based targets.

Position or committee
Other C-Suite Officer, please specify (Chief People Officer)

Climate-related responsibilities of this position
Managing annual budgets for climate mitigation activities
Providing climate-related employee incentives
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain
Oversees the execution of the Company's strategy to attract, grow and retain talent in service of the business, and identifies opportunities in employee engagement and development that align with the Company's sustainability mission, such as PurposeFirst, initiative designed to enhance employee work flexibility. In addition, the CPO oversees our facilities management and workplace strategy identifying opportunities to reduce the environmental impact of our offices.

Position or committee
Other C-Suite Officer, please specify (Chief Administrative Office)

Climate-related responsibilities of this position
Integrating climate-related issues into the strategy

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
As important matters arise

Please explain

Oversees strategic and operational initiatives, including the company’s global enterprise technology team,
and identifies opportunities in Moody’s digital capabilities and IT infrastructure that align with the Company’s Decarbonization Plan, such as home office technology.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	N/A

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive
Chief Executive Officer (CEO)

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Other (please specify) (Advancement of the company’s sustainability strategy)

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
The individual performance goals evaluated for determining the CEO’s 2022 annual incentive award payout included ESG and climate business coordination and strategic development.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan
These incentives are aligned to the advancement of Moody's Sustainability Strategy, including climate.

Entitled to incentive
Chief Financial Officer (CFO)

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Achievement of climate transition plan KPI
Progress towards a climate-related target
Achievement of a climate-related target
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
The CFO’s pay has been tied to the advancement of the Company’s sustainability programs; metrics of success
are related to progress on Moody’s Decarbonization Plan and best-in-class sustainability-related disclosures and reporting.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan
These metrics are aligned to Moody’s pre-existing sustainability targets, including emissions reductions targets in our Decarbonization Plan.

Entitled to incentive
Chief Procurement Officer (CPO)

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Progress towards a climate-related target
Increased engagement with suppliers on climate-related issues
Increased supplier compliance with a climate-related requirement

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Incentives are provided to Moody's CPO to engage with key suppliers that do not have science-based targets.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
This incentive contributes to our target to achieve 60% of our top suppliers by spend set science-based targets by 2025

Entitled to incentive
Buyers/purchasers

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Increased engagement with suppliers on climate-related issues
Increased supplier compliance with a climate-related requirement

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Key purchasers within Procurement were also assigned monetary incentives to actively communicate and invite suppliers to participate in activities that Moody's is hosting with the goal to educate them on CDP climate disclosure and target setting.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
This incentive contributes to our target to achieve 60% of our top suppliers by spend set science-based targets by 2025.

Entitled to incentive
Other, please specify (Senior executives)

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)
Other (please specify) (Advancement of the company's sustainability programs, such as metrics aligned to sustainability targets.)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
In 2020, our management team introduced sustainability-related performance metrics for determining the compensation of certain senior executives. In 2021, these efforts were expanded with sustainability-related performance metrics becoming more fully integrated into the Strategic & Operational metrics used to determine annual cash incentive payments for all senior executives. In 2022, sustainability became one of the core S&O focus areas for all eligible employees. On average, one-third of executive variable compensation is tied to nonfinancial performance metrics, wherein climate performance features prominently.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
These metrics are aligned to Moody's pre-existing sustainability targets, including emissions reductions targets in our Decarbonization Plan.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?
Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	5	N/A
Medium-term	5	10	N/A
Long-term	10	20	N/A

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Moody's, under the leadership of Enterprises Risk Management, uses an industry standard approach for assessing risks (and their potential 'substantive' nature) using defined criteria to quantify potential impacts and consider the likelihood of those risks materializing. The assessment methodology considers both Financial and Strategic impacts (in addition to Regulatory, Operational & Reputational) providing a consistent approach for Moody's to assess risks, including climate related risks. Moody's utilizes a risk rating matrix for guidance purposes considering the likelihood and impact criteria for financial and non-financial events or risks to determine the risk levels. For example, Moody's quantifies the minimum threshold necessary to evaluate a potentially substantive financial or strategic impact as 5% of Moody's earnings before interest and tax (EBIT). If a disruption meets this minimum threshold, an evaluation will be completed to determine whether such a disruption constitutes a substantive financial or strategic impact. Other criteria used to evaluate potentially substantive impacts include (but are not limited to) a significant disruption in operations, decline in reputation, or loss of a major customer resulting in a systematic response and review at the corporate level.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
The process we apply to determine which risks and opportunities could have a substantive financial or strategic impact is integrated across several tiers of our business units and positions.

Business units are responsible for undertaking due diligence more than once a year and reporting any risks and opportunities associated with their activities to the Enterprise Risk Management (ERM) function.

ERM, managed by Moody's Chief Risk Officer, is responsible for establishing and maintaining a company-wide risk management culture and framework embedded within the business for the timely identification, management and reporting of our business-wide risks, including climate-related risks. ERM is designed to establish a standard, organization-wide understanding of risk management and define roles and responsibilities based on the 2017 COSO framework. ERM maintains a register of all existing risks which is continually monitored and reviewed, and reported on quarterly. ERM identifies potential untracked risks by conducting regular exploratory exercises to assess our performance and strategy against the external business environment, emerging research and trends.

The ERM function maintains a register of all existing and identified risks, which is continually monitored and reviewed, including climate risks across current and emerging regulations, technology, legal, reputational as well as acute and chronic physical risk. Risks are assessed in terms of size, the boundary of impact, financial or operational implications for Moody's offerings and across all time horizons including short-, medium- and long-term. Business continuity runs annual site surveys across our entire real estate portfolio to evaluate both existing and emerging risks from our direct operations, with a dedicated categorization for climate-related risks. Our climate-related physical and transition risks and opportunities are assessed across the business using quantitative and qualitative scenario analysis. Climate-related risks are then reviewed by the Stakeholder Sustainability Group, who develop recommendations and plans to be implemented.

The CEO, who also serves on the Board, provides an additional tier of risk identification and submits any newly identified risks or opportunities to ERM. Under the oversight of the Board and its committees, the CEO has established an Enterprise-Wide Risk Committee, composed of the CEO and his direct reports, including the Chief Risk Officer. The Enterprise-Wide Risk Committee reviews the work of ERM and undertakes regular independent reviews of currently tracked risks with the aim to identify potential new risks and opportunities for further exploration.

The Chief Risk Officer reports to the CEO and provides oversight and monitoring of material risks that have the potential to impact the company, including climate-related risks in a quarterly basis. Physical climate risks are actively managed through ERM and mitigated through the Crisis Management and Business Continuity Plan and teams. Any material climate-related risks and mitigating actions identified by ERM are also presented to the Audit Committee.

Moody's risk identification, assessment and management approaches are constantly evolving in line with best practices and the emergence of new capabilities. Our recent business continuity planning provides guidance to employees on issues that may impact their ability to work remotely, such as physical climate risks. In addition, we apply an assessment of physical risk based on employee addresses to capture the real risk of business continuity from a climate event due to remote work.

Our climate risk identification and management process is applied across our value chain, including upstream and downstream. In 2022, expanded our disclosure on the Company's climate risk identification and management process for enhanced transparency. We utilized Moody's RMS' latest capabilities to enhance the Company's physical risk scenario modeling for its facilities and operations. Our Business Resiliency Plans now provide guidance to employees on issues that may impact their ability to work remotely, such as physical climate risks. In addition, we analyzed the indirect climate risks in our supply chain by scoring critical suppliers against several climate-related metrics, including CDP and TCFD climate disclosures and science-based targets. We also analyzed customer risk exposure to high-emitting sectors. Tracking and disclosing this data enables a better understanding of climate and environmental risk exposure in our value chain, which can be used to inform engagement strategies.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Although not a substantive risk as defined in C2.1b, current climate regulations are always relevant to ensure we avoid damage to reputation and / or financial loss arising from the failure to comply with applicable climate-related laws and regulations. Risks resulting from non-compliance with current regulations are managed internally by a wide range of experts in Moody's corporate governance model with the support of relevant control functions. These functions work together, when appropriate, to discuss the business implications of current regulations and contribute to Moody's ongoing compliance with current regulations. For example, the UK Streamlined Energy and Carbon Reporting regulation (UK SECR) is being monitored for compliance by Accounting with support from the Stakeholder Sustainability Group. The first effective reporting cycle for the Company was calendar year 2020, with the second cycle occurring in 2022 for calendar year 2021. In addition, the UK government announced new climate legislation in 2021 and formally approved it in January 2022. This included updating its Companies Act to require certain companies to include TCFD recommendations in the directors' report for financial reports beginning in April 2022. We are preparing to comply with the regulation's requirements in the applicable UK businesses.
Emerging regulation	Relevant, always included	GPRA is responsible for monitoring emerging laws and regulations and for engaging with policymakers and regulators as required. It is important that we track relevant emerging regulation to stay abreast of external regulatory developments that may have an impact on our business or operations, and we engage with external stakeholders to provide input where appropriate on such emerging regulation. For example, in 2022 we formally submitted a comment letter to the SEC on their climate disclosure rule. In addition, the Stakeholder Sustainability Group is responsible for conducting regulation-related climate scenario analysis and assessing emerging regulatory risk that the scenarios could pose to Moody's. The annual undertaking of transition scenario analysis assists us to understand the implications of potential carbon tax policy advancements in our operations. For example, in our 2022 TCFD report, we quantified the possible impacts to Moody's from potential changes to mandatory carbon pricing using three of the latest low-emissions scenarios by NGFS: Net-Zero 2050, Divergent Net-Zero and Delayed Transition. The results show that, the incorporation of carbon pricing, while relevant to us due to our climate strategy and commitments, is deemed to be of low significance since it would have an impact of under 2.1% of our 2022 EBIT in all three scenario and time frames.
Technology	Relevant, always included	Technology risks are relevant to our direct operations particularly relating to the energy and fuels consumed to serve the buildings in our operational control and employees. Technology risks are managed throughout portfolio-wide monitoring of energy and utility usage and costs, including scenario analysis to understand the implications of potential increases in cost. Technology risks were explored and evaluated in the transition risk component of our 2022 scenario analysis against three of the latest low-emissions scenarios described by NGFS (Net-Zero 2050, Divergent Net-Zero and Delayed Transition). As energy markets and regulations change, we see the potential for a near-term increase in operating costs, including costs to transition to lower-emission technology. For example, climate change regulation may result in energy price increases. In 2022, utility expenses represented over $4 million or 0.1% of operating costs. A hypothetical 10% rise in utility, including energy prices across the board, could raise electricity spend by approximately $400,000 annually. While this would have a minimal effect on our financial results, failure to adapt to technological advances, such as upgrading to low-carbon and energy efficient technology, could increase our operational costs. Therefore, it is part of our business strategy to manage this potential exposure. We work with relevant internal partners to assist in calculating our global footprint and devise recommendations to reduce emissions and energy consumption and implement technological enhancements in our offices and buildings. These efforts include ensuring appropriate terms and conditions are in place to plan for potential disruptions and build in redundancy where needed. Our voluntary commitment to 100% renewable electricity across our operations reduces our exposure to costs related to the transition to lower-emission technology. In addition, our internal pricing of emissions and ambitious science-based targets help to keep energy and fuel switching costs and transition to lower-emission technology costs within budget and plan.
Legal	Relevant, always included	Together with monitoring the risk of current and emerging regulation, our legal department is responsible for evaluating the risk of climate-related litigation. Legal risks that are material to the Company are disclosed in the Form 10-K. Although our exposure to litigation risks is limited since our direct operations are not a large contributor to GHG emissions, evolving expectations on ESG disclosures and reporting could result in new regulatory actions at a corporate and business unit level. An example of a current risk includes but is not limited to reporting requirements from the UK Streamlined Energy and Carbon Reporting regulation (UK SECR) and crescent risk of reporting requirements from the EU Corporate Sustainability Reporting Directive (CSRD) or the SEC. An additional example of legal risk is potential exposure to litigation from customers or third parties in connection with their use of our data, products and/or solutions. To mitigate and manage this risk, we work to ensure that our products and solutions are based on the best available information and data. Possible data coverage gaps or data quality issues are addressed via a suite of solutions, including proxy comparisons on climate data and continued updates of our methodologies using the best available science and research. Our ongoing focus on the quality of our data, combined with our dedication to remediating any gaps and continually improving our data quality, mitigates litigation exposure risk relating to our data. In addition, we are enhancing the rigor of our climate reporting processes through a recently implemented Environmental Management System. The system includes full accounting and disclosure of our GHG inventory, attainment of third-party assurance, and new internal systems and controls to track climate data. We also understand the importance of providing comprehensive credit assessments that fully encompass all risks. Our revised product offerings and climate-related analytical initiatives incorporate legal considerations relating to transition risks.
Market	Relevant, always included	We are not a large contributor to GHG emissions; however, we constantly monitor current and emerging market dynamics so that we can work to provide products and solutions that meet our customers' changing demands for low carbon services. For example, a potential market risk may arise from the failure to embed climate considerations and emerging market trends across our products and solutions and could reduce the attraction and retention of customers, as well as market share. Therefore, as a company of credit and enterprise risk, we recognize the importance of remaining attuned to changing customer behavior with regards to climate impact. Moody's newest climate offering, such as the RMS acquisition, and the integration of climate considerations into our products and services are intended to address market risks and opportunities. Our exposure to market risk is mitigated by its monitoring of current and emerging market dynamics, and the proactive integration of ESG data and insights across the Company's products and services. For example, in 2022, climate considerations were further integrated into Moody's flagship solutions, such as Moody's EDF™ model providing climate-adjusted probability of default for public and private companies. Moody's also continue to build and expand its Second Party Opinion (SPO) capabilities to better meet market needs, scale our operations and ensure our analysts are close to local customers across regions.
Reputation	Relevant, always included	We are highly visible within the capital markets and attract many diverse stakeholders, including individuals, organizations and indirect stakeholders concerned with corporate behavior and action. This visibility heightens the potential impact of climate-related risks on our operations and product offerings. Potential risks to our reputation are managed through efforts to embed our climate strategy throughout our operations and working to provide transparency on our progress. The results of our most recently conducted materiality assessment confirmed that the threat of climate change is held as relevant and important by our stakeholders; therefore, our action on climate, or lack thereof, could create reputational risk. If we are not transparent in our environmental impact and strategy or do not adequately explain our actions to stakeholders, they could conclude that we are not environmentally responsible. In addition, as a firm that provides integrated risk assessment services for global customers across sectors, we recognize the potential reputational risk for stigmatization due to commercial ties with customers from emissions-intensive sectors. Although we track revenue exposure to organizations deemed at high environmental risk, the total impact of this exposure is not considered material to the overall commercial strategy and mission of facilitating better decisions through transparency. This risk is further mitigated through our focus on the integration of ESG considerations across the suite of products and services, including credit ratings and MIS' Issuer Profile and Credit Issuer Scores. As part of our risk management approach to minimize reputational risks and avoid incremental costs associated with negative brand perception, we address stakeholder expectations through ongoing reporting transparency and stakeholder engagement on climate-related issues. Additionally, the implementation of net-zero goals demonstrates Moody's commitment to driving climate progress, which includes publishing a full GHG emissions inventory, committing to science-based targets and achieving net-zero emissions by 2040 from a 2019 base year, offsetting our emissions, and procuring 100% renewable electricity annually. Our ambitious sustainability strategy and ongoing voluntary disclosure of our impact positions us well with respect to reputational concerns. These risks are tracked and monitored on an ongoing basis, ensuring stakeholder expectations are continually met.
Acute physical	Relevant, always included	Acute physical risk is continually relevant and included in our risk analysis due to potential disruption to operations from climate-related incidents. Physical risks for our global portfolio are low for acute climate events. In 2022. we enhanced our physical risk analysis to quantify the climate-related financial impacts of acute risks across a range of scenarios and time horizons, including global offices, data centers and remote working implications. Our projections of the financial impacts of climate change on the business utilizes the Annualized Damage Rate (ADR) metric, or the expected financial damage per unit of exposure. 2022 analysis showed that the ADR for inland floods was 0.06 in offices, 0.24 in data centers and 0.11 in employee homes. Offices and data centers had no impact from wildfires and low impact for employee homes (0.02 ADR). Tropical cyclones showed an ADR of 0.04 for offices, 0.02 for data centers and 0.09 for employee homes. Moody's remote work locations also experience some vulnerability to cyclones as a result of their concentration along coastlines. Overall, the results show that acute physical risks to office spaces, data centers and remote working locations confirm that these perils do not currently pose a material risk to the Company. We regularly assess physical risks to these locations to put in place appropriate mitigation measures, which includes providing guidance to employees on issues that could impact their ability to work remotely. We also provide remote connectivity and collaboration tools to enable employees to work from home in case of a disruption to normal business operations. For example, our Business Continuity Plan was tested during Covid-19 because all our offices globally shut down. No business interruption took place given a successful and timely remote work adaptation. This Plan is referenced for any climate-related interruption. We are also in the process of implementing enhanced risk management tools to enable the mapping of operational resiliency and business interruption risk assessments. These innovative, new systems will allow us to reduce recovery and interruption times further. In addition, we are shifting data centers to the cloud, lowering the Company's direct exposure to acute physical risks. The results from our analysis inform our ongoing management and mitigation of acute physical risks, with material risks logged in our ERM registry when applicable.

	Relevance & inclusion	Please explain
Chronic physical	Relevant, always included	Chronic climate-related risks arising from the long-term alteration of climate and weather patterns were thoroughly identified and evaluated during our completion of scenario analysis against a high emissions pathway. A global assessment of Moody's offices, data centers and employee homes was conducted to assess the exposure to chronic climate-related risks – heat stress, water stress and sea level rise – across a range of scenarios and time horizons. Our projections of the financial impacts of climate change on its business utilizes the Annualized Damage Rate (ADR) metric, or the expected financial damage per unit of exposure. ADR is defined as the financial damage potential per $1,000 value of an asset or portfolio. Across all time horizons and climate scenarios evaluated, chronic physical risks for Moody's global real estate portfolio were found to be of minimal impact. The results show offices, data centers and employee homes have a 0.03 ADR for heat stress due to climate change. We expect increased operating costs to provide comfort cooling, and will monitor such sites so that we can continue to source 100% renewable electricity. Offices and data centers have an ADR of 0.01 for sea-level rise due to climate change and 0.15 for employee homes. Remote work locations experience higher vulnerability to coastal flooding as a result of their concentration along coastlines. The analysis shows that Moody's does not expect any impact from water stress in either the present-day or forward-looking time horizons. This stems from the fact that water stress is primarily expected to impact industrial lines of business, whereas Moody's global real estate portfolio is comprised of commercial and residential assets. Nevertheless, sites in regions that may be impacted are monitored in terms of contingency planning and adaptation measures installed at the city level. Overall, impacted sites, homes and data centers are monitored in terms of contingency planning and adaptation measures installed at the citywide level. High risk sites are logged on our ERM registry to be monitored if needed, and key metrics are reviewed by our Real Estate team to give an early indication of rising consumption or costs.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

No

C2.3b

(C2.3b) Why do you not consider your organization to be exposed to climate-related risks with the potential to have a substantive financial or strategic impact on your business?

	Primary reason	Please explain
Row 1	Risks exist, but none with potential to have a substantive financial or strategic impact on business	Based on input from Moody's ERM function, consultants, risk assessments and our scenario analysis results, climate-related risks do not present substantive financial or strategic impact on our operations. These results were reviewed by ERM, which prioritizes, tracks and monitors company-wide risks. Our operations are exposed to climate physical risks and we have assessed their impact by evaluating several factors, including hazard exposure, timing onset, lease and contract terms, utility costs and consumption, and insurance estimates. We conducted a climate risk assessment for chronic and acute physical risks of all offices, data centers and employee homes. Results showed across all examined scenarios (present-day and forward-looking), the projected impacts of physical climate risk remained low and did not exceed Moody's financial materiality threshold to be considered a substantive financial or strategic impact, although serves to inform our real-estate adaptation and mitigation capital allocation planning. We quantitatively evaluated the transition risk of potential mandatory carbon pricing via financial modelling of our residual emissions against the latest low-emissions scenarios from NGFS. We applied the scenario carbon prices to determine the annual cost of our Scope 1, 2 and 3 emissions considering the expected trajectory of our reduction targets. The results show that, a mandatory carbon pricing is deemed to be of low significance since it would have an impact of under 2.1% of our 2022 EBIT in all three scenario and timeframes. Also, technology risks are relevant to our direct operations relating to the energy and fuels consumed to serve the buildings in our operational control. As energy markets and regulations change, we see the potential for a near-term increase in operating costs, including costs to transition to lower-emission technology. In 2022, utility expenses represented over $4 million or 0.1% of operating costs. A hypothetical 10% rise in utility and energy prices could raise electricity spend by approximately $400,000 annually. These results confirmed these risks do not meet Moody's threshold to be considered a substantive financial or strategic impact.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resilience

Primary climate-related opportunity driver
Other, please specify (Memberships and climate change commitments)

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
Although we are not major emitters, we continue to play a central role in the capital markets. We conduct outreach and engagement with a multitude of ESG bodies and pursue membership across industry associations and supranational organizations. Through our actions, commitments and memberships, we have an opportunity in the short-term to inspire good corporate practices that drive systemic change and advance dialogue on sustainable finance and climate implications. Participation in these memberships allow us to attain market insights that facilitate the ongoing development of our ESG and climate risk products and solutions, which provides us with access to new and emerging markets. For example, throughout 2022, we continued to help our customers identify, measure and manage ESG and climate risk by enhancing and expanding our capabilities — both in geographical coverage and in our offerings by embedding these capabilities into core user workflow, such as our new ESG insurance

Underwriting solution, which integrates indicators and scores to help commercial property and casualty insurers operationalize ESG risk assessment. Additional benefits include opportunities to solidify our brand reputation as a leader in corporate climate action and sustainable business practices, and to advance sustainability within our Company.

We continued our partnerships with like-minded organizations and campaigns driving impact across our sustainability pillars, including the U.N. Global Compact, Glasgow Financial Alliance on Net Zero (GFANZ), Task Force on Climate-related Financial Disclosures (TCFD), Taskforce on Nature-related Financial Disclosures (TNFD) and Accounting for Sustainability (A4S), where our CFO Mark Kaye, is a founding member of the U.S Chapter of the CFO Leadership Network, participating in discussions with global regulators on the future of reporting and collaborating with financial leaders to adopt sustainable and resilient business models.

In 2022, we became a sponsor of the U.N. Global Compact Climate Portfolio, supporting Uniting Business Live and the U.N. Global Compact's Leaders' Summit. We also became one of the first companies to have its near- and long-term net-zero emissions targets validated by the SBTi. In addition, the Vice Chairman of MIS joined the SBTi's Financial Net-Zero Expert Advisory Group, which is guiding the development of the first science-based global standard for financial sector net-zero targets.

Time horizon
Short-term

Likelihood
Very likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
190000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Because the opportunity that comes from memberships has a non-financial aspect to the business (enablers of change at scale) and a financial aspect (reputational benefits and market sense to develop new products), this opportunity is perceived as an "enabler" for the ESG and Climate business to take place. Therefore, potential financial impact figure of $190 million represents the ESG and Climate-related revenue from Moody's Investors Service and Moody's Analytics as of December 31, 2022.

Cost to realize opportunity
400000

Strategy to realize opportunity and explanation of cost calculation
Our participation in the Net-Zero Financial Services Provider Alliance (NZFSPA), part of the Glasgow Financial Alliance for Net-Zero (GFANZ), is an example of how our partnerships with influential sustainability bodies enable us to advance our sustainability efforts in the short-term. As a founding member of NZFSPA, we committed to align all of our relevant products and services to net-zero by 2050 and we aim to accelerate the flow of capital to support the transition to net-zero by providing financial institutions and other decision-makers with net-zero-aligned data, products, and services to identify climate risks and investments in emerging opportunities. The membership facilitates an opportunity for outreach and engagement, allowing us to collaborate with peers across the financial sector and further accelerating the transformation of capital markets to incorporate climate considerations. For example, through GFANZ, we are part of the Climate Data Steering Committee and during 2022 we collaborated with peers to publish recommendations on the design of a new open-data utility that would make climate transition-related data readily available in a single place for the first time. As a result of this collaboration, in November GFANZ published the report "Recommendations and Guidance on Financial Institutions Net-zero Transition Plans", which provides financial institutions with strategies for meeting net-zero commitments. In addition, we collaborated with a case study for the GFANZ report "Measuring Portfolio Alignment", which provides guidance on measuring how investment, lending and underwriting activities align with the goals of the Paris Agreement and critical 2050 global net-zero objectives. In return, our engagement with GFANZ provides us with insights that help us set our own targets, advance our product development, and deliver on our commitment to provide tools that help the market to reach net-zero. Looking forward, in 2023 we will continue to be an active member of NFZSPA. As members of the Research and Data sub-group, we will work throughout the year to develop a framework to assist research and data service providers with setting net-zero targets.

The reported $400,000 cost is the estimated dollar amount spent on memberships in 2022. This figure represents the aggregate cost of each membership from Moody's Investor Service, Moody's Analytics and the Sustainability team, since we are not able to share individual membership costs publicly.

Comment
N/A

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan
Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan
Our climate transition plan is voted on at Annual General Meetings (AGMs)

Description of feedback mechanism
<Not Applicable>

Frequency of feedback collection
<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)
Moody's Decarbonization Plan
moodys_decarbonization_plan.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios: Customized publicly available transition scenario	Company-wide	1.5ºC	Parameters: To quantify the possible impacts to Moody’s from potential changes to mandatory carbon pricing and to renewable and non-renewable electricity prices, we applied quantitative and qualitative analysis using three of the latest low-emissions scenarios described by NGFS scenarios Framework: Net-Zero 2050: This is an ambitious scenario that limits global warming to 1.5°C through stringent climate policies and innovation, reaching net-zero CO_2 emissions around 2050. Divergent Net-Zero: It reaches net-zero by 2050 but with higher costs due to divergent policies introduced across sectors and a quicker phase out of fossil fuels. This scenario mimics a situation where the failure to coordinate policy across sectors results in an increased burden on markets, while decarbonization of energy supply and industry is less stringent. Delayed Transition: Assumes global annual emissions do not decrease until 2030, new climate policies are not introduced until 2030 and the level of action differs across countries and regions based on current implemented policies. A key criterion to select these scenarios was the ability to assess a range of evolutions considering both the magnitude and timing of action to meet global climate goals. The multiple climate scenarios we selected allow an enhanced understanding and stress test against possible future states of the world. The results allow us to understand and explore exposure and impacts across a variety of transition risk scenarios; and assess the long-term resilience of our business strategy, and strengthen the risk identification processes and investment planning. Assumptions: The carbon prices from these scenarios were applied to Moody’s direct and indirect GHG emissions. Costs under each NGFS scenario were modeled assuming Moody’s achieves its near-term net-zero targets and long-term net-zero target by 2040. The modeling included the expected costs to continue to procure 100% renewable electricity for global operations, based on Moody’s Analytics’ price predictions. Analytical choices: Moody’s transition analysis explores its application of a range of the NGFS scenarios, including net-zero aligned futures, to assess the possible costs of mandatory carbon pricing and renewable electricity pricing, as well as the overall impacts to the company. We conducted our analysis across all three timeframes. These timeframes are relevant as they match our investment planning and other internal strategy horizons.
Physical climate scenarios: RCP 8.5	Company-wide	<Not Applicable>	Parameters: Our main reason for choosing IPCC's RCP models is that we have internal capabilities in physical risk assessments through our climate offerings, where our models rely on IPCC's climate scenarios. We selected IPCC's RCP 8.5 to explore physical risks to Moody’s offices, data centers and employees working remotely since it is a very high GHG emissions scenario with emissions continuing to rise to the end of century making the analysis more accurate in the relatively long-term. We applied a quantitative analysis considering both acute risks (flood, wildfires, hurricanes and typhoons) and chronic physical risks (heat stress, sea level rise and water stress). The model projected the financial impacts of climate change on the business utilizing the Annualized Damage Rate (ADR) metric, or the expected financial damage per unit of exposure for our global offices, data centers and employee homes. ADR is defined as the financial damage potential per $1,000 value of an asset or portfolio. Assumptions: IPCC's RCP 8.5 is used under the assumption that there will be few policy changes, resulting in high levels of GHG emissions by the end of the century and significant physical impact, allowing us to assess our exposure under a pathway indicating failure of our globally agreed climate goals. Analytical choices: To enable the integration of mitigation strategies into financial planning, the high-emissions scenario, RCP 8.5, was used at a 20-year horizon, including present day and future-looking time horizons. The RCP 8.5 is a very high GHG emissions scenario with emissions continuing to rise to the end of century. This scenario is expected to result in global warming of 4.2°C by the end of the century, with a modeled temperature increase range of 3.7°C-5.0°C.Our physical risk analysis relies on IPCC’s climate models, which capture trends that emerge on the mid- to late-century time scale, making them more accurate in the relatively long-term. Understanding climate risk exposure in the next several decades provides an indication of the direction and degree of change over time for climate risk exposure, helping to inform preparedness efforts that can be implemented in the near-term to effectively build resilience for changing conditions ahead of time.
Physical climate scenarios: RCP 4.5	Company-wide	<Not Applicable>	Parameters: Our main reason for choosing IPCC's RCP models is that we have internal capabilities in physical risk assessments through our climate offerings, where our models rely on IPCC's climate scenarios. We selected IPCC's RCP 4.5 to explore physical risks to Moody’s offices, data centers and employees working remotely since it is an intermediate emissions scenario with moderate additional effort to constrain emissions. We applied a quantitative analysis considering both acute risks (flood, wildfires, hurricanes and typhoons) and chronic physical risks (heat stress, sea level rise and water stress). The model projected the financial impacts of climate change on the business utilizing the Annualized Damage Rate (ADR) metric, or the expected financial damage per unit of exposure for our global offices, data centers and employee homes. ADR is defined as the financial damage potential per $1,000 value of an asset or portfolio. Assumptions: IPCC's RCP 4.5 is used under the assumption that physical risk impacts will be moderate, allowing us to assess our exposure under a pathway indicating a mid-range emissions scenario. Analytical choices: To enable the integration of mitigation strategies into financial planning, the intermediate emissions scenario, RCP 4.5, was used at a 20-year horizon, including present day and future-looking time horizons. The RCP 4.5 is an intermediate emissions scenario with moderate additional effort to constrain emissions. This scenario is expected to result in global warming of 2.7°C by the end of the century, with a modeled temperature increase range of 2.4°C-2.9°C. Physical risks are intermediate. Our physical risk analysis relies on IPCC’s climate models, which capture trends that emerge on the mid- to late-century time scale, making them more accurate in the relatively long-term. Understanding climate risk exposure in the next several decades provides an indication of the direction and degree of change over time for climate risk exposure, helping to inform preparedness efforts that can be implemented in the near-term to effectively build resilience for changing conditions ahead of time.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

What are the climate-related financial impacts of acute and chronic physical risks to Moody's operations?

What is the financial impact of a potential increase in GHG emissions pricing and electricity costs could have on Moody's operations?

Results of the climate-related scenario analysis with respect to the focal questions

Data from physical climate events are tracked, providing the company with further insights into the possible impacts of physical climate risks to its business. The physical analysis conducted applies a IPCC's RCP 8.5 and 4.5 scenarios to explore physical risks to our offices, data centers and employee homes. The main reason for choosing these scenarios is our internal capabilities in physical risk assessments through our climate offering, where our models rely on IPCC's climate scenarios. 2022 analysis projected the financial impacts of climate change on the business utilize the Annualized Damage Rate (ADR) metric, or the expected financial damage per unit of exposure. ADR is defined as the financial damage potential per $1,000 value of an asset or portfolio. The results showed that the ADR of each asset type remains very low and never exceeds 0.40 or $400 in damages for every $1 million of exposure (0.14 ADR for offices, 0.31 for data centers and 0.4 for employee homes). These results are monitored in terms of contingency planning and adaptation measures installed at the citywide level. Where appropriate, the data is used internally to refine relevant risk management plans and procedures that enhance Moody’s resilience. In 2022, the results confirmed that these physical risks do not currently pose a material risk to the Company.

Carbon pricing on power generation has the potential to increase total energy costs, directly for carbon-intensive sources and indirectly by causing increased demand for renewable sources. We applied the latest low-emissions scenarios described by NGFS (Net-Zero 2050, Divergent Net-Zero and Delayed Transition) to quantify the possible impacts to Moody’s from potential changes to mandatory carbon pricing and to renewable and non-renewable electricity prices. A key criterion to select these scenarios was the ability to assess a range of evolutions considering the magnitude and timing of action to meet global climate goals. The carbon prices from these scenarios were applied to Moody’s direct and indirect GHG emissions. Costs under each NGFS scenario were modeled assuming Moody’s achieves its near and long-term targets by 2040 and continues to procure 100% renewable electricity for global operations. Considering these scenario-based costs of carbon pricing and electricity, it was found that under each scenario, the possible financial impacts varied over time frames. However, the gross annual cost never exceeded Moody’s materiality threshold.

These results informed the decision that no significant changes should be done to our climate action strategy or in the Company's financial planning in the short-term. However, these results continue to reinforce the importance of taking early, ambitious action on reducing emissions and the benefits of its ongoing renewable electricity commitment and maintaining long-term progress towards net-zero. The modeling output continues to guide the company’s climate action strategy.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Changing customer behavior was identified as an opportunity when analyzing market risk in the transition risk scenario analysis. We are unlikely to experience reduced demand for goods and services due to increased input prices, but the opportunities from the growth of our ESG-related products and solutions have influenced our long-term strategy with regards to our product offerings. To materialize these market opportunities as part of our long-term time horizon strategy that transforms our business, investments were needed. In recent years, Moody's has harnessed this opportunity through critical ESG-related investments, such as Moody's RMS. These enabled Moody's to become a leading global provider of climate and natural disaster risk modeling and analytics, specialized ESG research and decision-making tools, and physical climate data and intelligence. These investments build on Moody's strategy to invest in companies focused on providing ESG data, research or services for market participants. In addition, Moody's Climate capabilities have expanded through strategic ESG and climate-related investments. These investments form new revenue streams and enable the Company to expand its Climate Solutions suite and refine the Company's existing products and services. For example, in 2022, we launched a new ESG Insurance Underwriting Solution, which integrates indicators and scores to help commercial property and casualty insurers operationalize ESG risk assessment in their insurance underwriting workflows. These investments also reflect our recognition that ESG considerations are increasingly relevant to issuers, investors, counterparties and other market participants who seek to understand and measure these factors, both with respect to potential financial risk as well as self-standing assessment criteria.
Supply chain and/or value chain	Yes	Overall, climate-related risks pose a low-level impact to Moody's given that our direct operations are not emission-intensive. However, approximately 90% of our 2021 GHG emissions and 84% of our 2022 GHG emissions were generated from purchased goods and services and capital goods. Since our suppliers are responsible for a significant portion of our emissions, we established a science-based target which requires having 60% of our suppliers by spend to set science-based targets by 2025, covering our mid-term time horizon strategy. To achieve this goal, we needed to engage directly with our suppliers. Moody's joined CDP's supply chain program and organized webinars to encourage suppliers to respond to the 2022 CDP questionnaire and eventually set science-based targets. Further, we assigned monetary incentives to Procurement's senior management and additional incentives to key purchasers focusing on engagement with key suppliers that do not have science-based targets. In addition, we updated key supplier contracts with the requirement to disclose science-based targets. As a result of these initiatives, the number of suppliers with SBTs increased to 49% in 2022 and we saw a 5% increase in the rate of response to the CDP Climate Change Questionnaire. Having vendors respond to the CDP questionnaire allows us to provide a more accurate measurement of our Scope 3 emissions and we are able to engage our vendors on the journey to reduce them in the coming years.
Investment in R&D	Yes	Our commitment to investment in R&D is integral to our operations across all time horizons. The observed changes in customer requirements have influenced our long-term R&D business strategy through the decision to further integrate climate considerations into financial analysis. As a result, we identified an opportunity in the short-term to leverage our well-known capabilities developing research reports and white papers on finance, and to further integrate climate change considerations in our products and solutions. R&D is an integral part of our product development process and together with thought leadership it is a strategic means to transform the capital markets through the development of sustainable finance. The ESG Outreach and Research (O&R) team leads the production of market-leading research focused on ESG trends and issues. The goal is to best meet evolving market needs and promote the market shift towards stakeholder capitalism through targeted editorials, events, consultations, and the promotion of research activities and thought leadership. It hosts quarterly ESG Content Councils and convenes targeted working groups on specific priority areas to define engagement and research strategies and ensure coordination across business lines. Our ESG research and analytics have been critical in building internal knowledge and capacity on ESG issues. In 2022, we hosted over 70 ESG events, sponsored 27 others, and submitted 21 consultations. We offer insights and research papers on climate risk, sustainable finance, and other strategic ESG topics on a dedicated Insights & Analysis page on Moody's ESG hub. Our coordinated ESG research and thought leadership supports our product development and directly contributes to the growth in demand for ESG products and solutions by educating the market about the importance of incorporating ESG considerations into capital allocation decisions. For example, we continue to build and expand SPO capabilities, including green bonds, engage with customers to better meet market needs, scale operations and ensure analysts are close to local customers across regions. SPOs help issuers communicate their sustainability objectives and strategy with key stakeholders, increase transparency with market participants and may help attract and diversify customers' investor base. As a result, in 2022, we delivered over 100+ SPOs.
Operations	Yes	Extreme variability in weather patterns could potentially cause a reduction in revenue from decreased delivery of goods and services and/or increased costs associated with operations over a long-term time horizon. For example, in 2022, we noted Inland flooding was consistently revealed to present the highest risk to each asset type (offices, data centers and employee homes). In addition, Moody's remote work locations also experience some vulnerability to coastal flooding and cyclones as a result of their concentration along coastlines This could lead to temporary or, in the event of severe damage, permanent closure of offices or operational disruption. One such instance occurred in 2012, when our headquarters in New York City was temporarily closed due to storm surge flooding that resulted in a loss of power in Lower Manhattan. In 2022, we further analyzed our headquarters by conducting a detailed model of this office building using an North Atlantic Hurricane probabilistic model (including climate conditioning). The model enables a classification of the vulnerability of the building under both present and forward-looking time horizons. The results show that by 2040 under a high emissions scenario, there is a 0.2% probability of exceeding three days of downtime due to hurricane-induced damage. Our most substantial strategic decision is to integrate the risk of operational disruption due to climate related risk into our business continuity and disaster recovery strategic planning. Moody's business continuity planning includes providing guidance to employees on issues that could impact their ability to work remotely. When evaluating physical impacts, we determined strategies, such as telecommuting and the transfer of work to other locations, are feasible and can be implemented with modest productivity disruptions. To mitigate against increases in operating costs due to heightened exposure to heat stress, our real estate strategy includes the continued prioritization of energy efficiency and reduction initiatives. This strategic response to risk mitigation is a long-term goal, although progress and action towards its achievement will be undertaken across all time horizons. As a result, we set ambitious reduction targets aligned with 1.5C or below. This commitment addresses potential operating cost increases and transition risks such as mandatory GHG pricing.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital allocation	We made the decision to apply an internal carbon price on business travel, with the first transaction taking place in 2020 (based on 2019 emissions) and continued to apply it in the subsequent years. This decision was based on our goal of reducing Scope 3 emissions from business travel, fuel and energy-related activities, and employee commuting by 15% by 2025 with a 2019 baseline. The internal carbon price is designed to (i) secure capital for mitigation funding across the long-term time horizon to achieve our climate-related goals, and (ii) reduce emissions from business travel. We conducted a benchmark study and set the price at the industry average, $15/mtCO2e for 2019 emissions, but have since increased the price to $50/mtCO2e for 2020, 2021 and 2022 emissions. As a direct result of the internal carbon price, we were able to allocate these funds towards procuring 100% renewable electricity for our global operations, which we achieved for the third time in 2022. We continue to offset the remainder of our emissions from our operations, business travel and employee commuting on an annual basis.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with our climate transition plan	<Not Applicable>

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric
OPEX

Type of alignment being reported for this financial metric
Alignment with our climate transition plan

Taxonomy under which information is being reported
<Not Applicable>

Objective under which alignment is being reported
<Not Applicable>

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
1613000000

Percentage share of selected financial metric aligned in the reporting year (%)
0.16

Percentage share of selected financial metric planned to align in 2025 (%)
0.23

Percentage share of selected financial metric planned to align in 2030 (%)
0.23

Describe the methodology used to identify spending/revenue that is aligned
The methodology used is calculating the expenses related to the implementation of Moody's Decarbonization Plan, climate reporting, partnerships, sustainability team staff costs, and other activities that contribute to our transition to a 1.5C world.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2019

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
1744

Base year Scope 2 emissions covered by target (metric tons CO2e)
13591

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
15335

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
7667.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
810

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
440

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
1250

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
183.697424193022

Target status in reporting year
Achieved

Please explain target coverage and identify any exclusions
We formally committed to reduce absolute Scope 1 and Scope 2 GHG emissions 50% by 2030 from a 2019 base year. The coverage of this target extends fully across the global operations of our organization. Our strategy to achieve this target is based on the commitment to procure 100% of our electricity from renewable sources and on our ongoing energy efficiency initiatives. This target has been set at a level with the goal of aligning our direct operations with an emissions trajectory of 1.5 degrees Celsius and achieving net-zero emissions no later than 2040.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target
Procured 100% renewable electricity,
Participated in the Daylight Hour campaign, organized by the Building Energy Exchange, to raise awareness about using natural light instead of electric light; and
Launched an implementation plan focused on aligning global office initiatives to Company-wide environmental sustainability policy and commitments. Through this plan, implemented various projects to promote energy efficiency across Moody's global real estate portfolio, including:
a. Retrofitting the Company's air conditioning systems;
b. Installing motion-activated light sensors;
c. Cutting off the hot water supply from instant water heaters to reduce energy consumption;
d. Reprogramming office corridor lights to save energy during office hours and to require manual switching at night;
e. Adjusting standard thermostat temperatures to reduce energy consumption; and
f. Expanding Moody's initiative to increase temperature set-points in technology and server rooms.

Target reference number
Abs 2

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2019

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 6: Business travel
Category 7: Employee commuting

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
3100

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
23100

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
10400

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
36600

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
36600

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
100

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2025

Targeted reduction from base year (%)
15

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
31110

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
200

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
10300

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
1300

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
11800

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
11800

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
451.730418943534

Target status in reporting year
Achieved

Please explain target coverage and identify any exclusions
We are committed to reduce absolute scope 3 GHG emissions from fuel- and energy-related activities, business travel and employee commuting 15% by 2025 from a 2019 base year. The coverage of this target extends globally across our operations and addresses 100% of the emissions reported under these categories. Our strategy to achieve this target is via our ongoing sourcing of renewable electricity, reducing the carbon intensity of the fuels we use, switching to alternative technologies that enable low-carbon fuels, and via an enhanced travel policy favoring teleconferencing, lower carbon modes of travel and a flexible working policy. Base year Scope 3 GHG fuel and energy-related activities (Category 3) GHG emissions were restated as a result of a change in methodology.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target
Continued applying an Internal Carbon Fee of $50 / mtCO2e on business travel.
Implemented the Workplace of the Future program, which enhances Moody's digital capabilities and IT infrastructure to install a robust hybrid work model that reduces impact from office operations over the long-term. Through this program, Moody's engages with employees on sustainable commuting options and opportunities to keep business travel emissions low.
Promoted sustainable commuting options and limited business travel through employee engagement.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Net-zero target(s)
Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2019

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2019

Consumption or production of selected energy carrier in base year (MWh)
36477

% share of low-carbon or renewable energy in base year
11

Target year
2022

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
100

% of target achieved relative to base year [auto-calculated]
100

Target status in reporting year
Achieved

Is this target part of an emissions target?
The achieving of this renewable electricity target ties into achieving our Scope 1 and Scope 2 (market-based) absolute target, which was formally validated as a science-based target aligned with 1.5C scenario by the Science Based Target initiative.

Is this target part of an overarching initiative?
Other, please specify (This target is part of our emissions reductions efforts consistent with our Decarbonization Plan.)

Please explain target coverage and identify any exclusions
The renewable electricity target covers 100% of our global electricity purchases which we aim to secure on an annual basis. Where possible, we aim to select utility contracts that originate from a renewable source. Given that our offices are multi-tenant office space, we rely on unbundled renewable energy certificates for all cases where utility contracts are not feasible.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the actions which contributed most to achieving this target
Procurement of renewable energy attribute certificates
Increasing the number of facilities (two additional offices compared to last year) with electricity consumption directly originated from renewable sources.

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2019

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Engagement with suppliers	Percentage of suppliers (by procurement spend) disclosing their GHG emissions

Target denominator (intensity targets only)
<Not Applicable>

Base year
2019

Figure or percentage in base year
25

Target year
2025

Figure or percentage in target year
60

Figure or percentage in reporting year
49

% of target achieved relative to base year [auto-calculated]
68.5714285714286

Target status in reporting year
Underway

Is this target part of an emissions target?
Emissions from our purchased goods and services and capital goods is a major contributor to our overall emissions footprint, therefore, as part of our commitment to set science-based targets, we have set a target for these Scope 3 categories. The target was formally validated as a science-based target by the Science Based Targets initiative.

Is this target part of an overarching initiative?
Science Based Targets initiative – approved supplier engagement target

Please explain target coverage and identify any exclusions
Emissions from purchased goods and services (category 1) and capital goods (category 2) made up 84% of scope 3 emissions in 2022. Our engagement target covers our key supplier spend data and will require 60% of our suppliers by spend to set science-based targets by 2025. 2019, 2020 and 2021 purchased goods and services (Scope 3, Category 1) and capital goods (Scope 3, Category 2) GHG emissions were restated as a result of a change in methodology and access to improved data.

Plan for achieving target, and progress made to the end of the reporting year
Our strategy to achieve this target is focused on implementing targeted outreach to our top suppliers and requesting that they participate in the annual CDP disclosure. We also strongly encourage suppliers to disclose their carbon footprint and set science-based targets to achieve emissions reductions through the expectations laid out in our updated Supplier Code of Conduct.

In 2022, we increased our suppliers by spend covering purchased goods and services and capital goods to have science-based targets to 49%. We continue to seek opportunities to engage with and encourage existing suppliers to set science-based targets. For example, we invited nearly 500 of our top suppliers to attend jointly held webinars with CDP, requesting that they participate in the annual CDP Climate Change disclosure and set their own science-based targets. With our Executive Leadership Team, as well as through a partnership with CDP, we followed up directly with a number of our priority suppliers and reinforced our commitment to climate action and our expectations of key suppliers.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2

Target year for achieving net zero
2040

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Please explain target coverage and identify any exclusions
In 2021, Moody's accelerated our ambition to reach net-zero emissions by 2040, a decade earlier than the previous commitment to the UNGC Business Ambition for 1.5C. This target comprises our full GHG inventory across our global operations. We road-tested the SBTi net-zero corporate standard, and we were one of the first companies to set a validated long-term net-zero target - 90% emissions reductions in Scope 1, 2 and 3 absolute emissions by 2040, from a 2019 base year.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Yes

Planned milestones and/or near-term investments for neutralization at target year
We will follow best guidance once published and available on neutralization. In the near-term we are committed to offsetting our emissions from operations, business travel and employee commuting on an annual basis. The carbon offset projects we select include removal projects, for instance in 2022 we selected forestation projects in Canada, Brazil and United States.

Planned actions to mitigate emissions beyond your value chain (optional)
We are committed to offsetting our emissions from operations, business travel and employee commuting on an annual basis. In 2022, we continued to offset our carbon footprint for that year and we have also done this retroactively to the year 2000, when we became a public company. This includes retrospective offsetting to account for the company's re-baselined emissions footprint.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	2	263
Implementation commenced*	0	0
Implemented*	2	7401
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption	Low-carbon electricity mix

Estimated annual CO2e savings (metric tonnes CO2e)
7391

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
67567

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Investment is for the procurement of renewable electricity for our global operations through energy attribute certificates (EAC), where renewable electricity is not purchased for buildings in which our offices operate. This allows us to achieve our goal of 100% renewable electricity across our operations.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
10

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Since 2021,we began the implementation of a global initiative to increase the set-point temperatures in our technology rooms from a prior set point of 20 degree C to 23 degree C. Through the evolution of cloud technology coupled with with newer servers being able to operate at a higher temperature threshold, we were able to increase the temperature from a prior set point of 20 degree C to 23 degree C. During 2022, we finalized reviewing and implementing in all technology rooms that met the necessary conditions to increase temperature.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Internal price on carbon	In 2022 we continued to apply an internal carbon price on business travel. This decision was based on our goal of reducing Scope 3 emissions from business travel, fuel and energy, and employee commuting by 15% by 2025 with a 2019 baseline. The internal carbon price is designed to (i) secure capital for mitigation funding across the long-term time horizon to achieve our climate-related goals, and (ii) reduce emissions from business travel. We conducted a benchmark study and set the price at the industry average, $15/mtCO2e for 2019 emissions, but have since increased the price to $50/mtCO2e for 2020, 2021 and 2022 emissions.
Internal price on carbon	We continue to use a budget tool to account for the shadow price on carbon in real estate and business travel decisions. The shadow price remains a theoretical construct to build the cost impact of emissions from energy consumption into our lease procurement and business travel decisions.
Internal incentives/recognition programs	To secure the achievement of Moody's climate and sustainability-related goals, Executive Leadership Team members are held accountable with clearly defined metrics linked to their compensation. In particular, the CFO's compensation is tied to the advancement of the company's sustainability programs, including progress on Moody's Decarbonization Plan and best-in-class sustainability-related disclosures and reporting. In 2021, these efforts were expanded with sustainability-related performance metrics becoming more fully integrated into the Strategic & Operational metrics used to determine annual cash incentive payments for all senior executives. In 2022, sustainability became one of the core S&O focus areas for all eligible employees. These metrics are aligned to Moody's pre-existing sustainability targets, including emissions reductions targets.
Employee engagement	We implemented employee engagement programs aimed at emissions reduction: -Held quarterly meetings across Moody's global offices, where representatives shared best practices on reducing emissions from operations. -Promoted participation in the Daylight Hour campaign, organized by the Building Energy Exchange, to raise awareness about using natural light instead of electric light. -Rolled out an internal sustainability and ESG training series to promote a deeper understanding of our sustainability efforts among our employees. The series covers a broad range of sustainability topics, including climate and environmental issues.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation
Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon
The EU Taxonomy for environmentally sustainable economic activities

Type of product(s) or service(s)

Other	Other, please specify (Analytical tools to assess climate risk)

Description of product(s) or service(s)
Moody's offers a comprehensive product suite dedicated to the identification, quantification and monitoring of climate risks. The product suite includes:
-Temperature Alignment Data: Provides a net-zero solution that assesses how individual companies' emissions targets align with global temperature benchmarks.
-CreditLens: Enables Lenders to assess and integrate the impact of climate on a customer's credit quality for more informed lending decisions.
-Climate Pathways Scenario Service: Helps insurers with their asset and liability projections and stress testing.
-Expected Default Frequency model: Provides climate-adjusted probabilities of default for over 40,000 public companies and enables similar analysis of private companies.
-Supply Chain Catalyst: Enables the assessment of climate risk throughout the supply chain.
-ESG assessments: Evaluate green involvement based on the share of revenues derived from the sale of green products and services.
-Carbon footprint assessment: When emissions data is not publicly disclosed, Scope 1 and Scope 2 emissions are estimated using Moody's proprietary models.
-Climate change assessments: Includes a variety of assessments in climate risk management such as, energy transition, physical risks management, TCFD climate strategy , climate controversies and brown share.

In addition to our climate offerings, we provide Second Party Opinion (SPO), a climate risk analysis and sector-specific research on carbon transition risks.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
No

Methodology used to calculate avoided emissions
<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)
<Not Applicable>

Functional unit used
<Not Applicable>

Reference product/service or baseline scenario used
<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario
<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions
<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
4

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?
No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?
No

Name of organization(s) acquired, divested from, or merged with
<Not Applicable>

Details of structural change(s), including completion dates
<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology	2019, 2020 and 2021 purchased goods and services (Scope 3, Category 1), capital goods (Scope 3, Category 2) and fuel and energy-related activities (Scope 3, Category 3) GHG emissions were restated as a result of a change in methodology and access to improved data.

C5.1c

(C5.1c) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years’ recalculation
Row 1	Yes	Scope 3	Our base year emissions are retroactively recalculated due to changes in methodologies and improved access to data that triggers over 5% change of our total emissions or M&A activity that triggers a cumulative change larger than 5% from Moody's total base year revenue.	Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
1744

Comment
N/A

Scope 2 (location-based)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
14035

Comment
N/A

Scope 2 (market-based)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
13591

Comment
N/A

Scope 3 category 1: Purchased goods and services

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
122500

Comment
Baseline emissions were retroactively recalculated due to a change in methodology and access to improved data.

Scope 3 category 2: Capital goods

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
5600

Comment
Baseline emissions were retroactively recalculated due to a change in methodology and access to improved data.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
3100

Comment
Baseline emissions were retroactively recalculated due to a change in methodology and access to improved data.

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Data for this category is already included in Scope 3, category 1 (purchased goods and services).

Scope 3 category 5: Waste generated in operations

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
460

Comment
N/A

Scope 3 category 6: Business travel

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
23100

Comment
N/A

Scope 3 category 7: Employee commuting

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
10400

Comment
N/A

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
All leases have already been included in Scope 1 and Scope 2.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant to our business because Moody's is a professional services company and doesn't distribute any products that need transportation.

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant to our business because as a provider of professional services with capabilities in credit ratings, research covering debt instruments and securities, leading-edge software, and research for credit and economic analysis and financial risk management, we do not have emissions related to the processing of sold products.

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant to our business because as a provider of professional services with capabilities in credit ratings, research covering debt instruments and securities, leading-edge software, and research for credit and economic analysis and financial risk management, we do not have emissions related to the use of sold products.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant to our business because as a provider of professional services with capabilities in credit ratings, research covering debt instruments and securities, leading-edge software, and research for credit and economic analysis and financial risk management, we do not have emissions related to the end of life treatment of sold products.

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant because Moody's doesn't own any facilities that are operated by an outside entity.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

This category is not relevant because Moody's doesn't have any franchises.

Scope 3 category 15: Investments

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

6100

Comment

N/A

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
Other, please specify (SBTi Transport Guidance and Target Validation Protocol)

C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
810

Start date
January 1 2022

End date
December 31 2022

Comment
N/A

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
851

Start date
January 1 2021

End date
December 31 2021

Comment
N/A

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
919

Start date
January 1 2020

End date
December 31 2020

Comment
N/A

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
1744

Start date
January 1 2019

End date
December 31 2019

Comment
N/A

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
N/A

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
7696

Scope 2, market-based (if applicable)
440

Start date
January 1 2022

End date
December 31 2022

Comment
N/A

Past year 1

Scope 2, location-based
6878

Scope 2, market-based (if applicable)
432

Start date
January 1 2021

End date
December 31 2021

Comment
N/A

Past year 2

Scope 2, location-based
8767

Scope 2, market-based (if applicable)
2745

Start date
January 1 2020

End date
December 31 2020

Comment
N/A

Past year 3

Scope 2, location-based
14035

Scope 2, market-based (if applicable)
13591

Start date
January 1 2019

End date
December 31 2019

Comment
N/A

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions
Emissions from one non-consolidated affiliate

Scope(s) or Scope 3 category(ies)
Scope 3: Investments

Relevance of Scope 1 emissions from this source
<Not Applicable>

Relevance of location-based Scope 2 emissions from this source
<Not Applicable>

Relevance of market-based Scope 2 emissions from this source
<Not Applicable>

Relevance of Scope 3 emissions from this source
Emissions are not relevant

Date of completion of acquisition or merger
<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents
<Not Applicable>

Estimated percentage of total Scope 3 emissions this excluded source represents
0.1

Explain why this source is excluded
We were unable to obtain financial statements from one non-consolidated affiliate. This affiliate represents 3% of our total investment dollars in non-consolidated affiliates. due to the low significance it was determined to exclude.

Explain how you estimated the percentage of emissions this excluded source represents
The estimation is done using financial statements from previous year.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
106100

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
24

Please explain
The methodology used is the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Spend on top 500 suppliers was obtained from Finance and organized by category. Emissions were calculated based on reported data from suppliers that respond to the CDP and spend-based emissions factors from the GHG Protocol Scope 3 Evaluator tool for the other suppliers. Results were then extrapolated to Moody's total spend on purchased goods and services.

Capital goods

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
9900

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
24

Please explain
The methodology used is the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Spend on top 500 suppliers was obtained from Finance and organized by category. Emissions were calculated based on reported data from suppliers that respond to the CDP and spend-based emissions factors from the GHG Protocol Scope 3 Evaluator tool for the other suppliers. Results were then extrapolated to Moody's total spend on capital goods.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
200

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
59

Please explain
The methodology used is the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Activity data were taken from Scope 1 and Scope 2. Emissions were calculated using the well-to-tank (WTT) conversion factors from UK Government (Defra) 2022 Conversion Factors for Company Reporting of GHG Emissions. Market-based approach was used to account for renewable electricity.

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Data for this category is already included in Scope 3, category 1 (purchased goods and services).

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
81

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
6

Please explain
The methodology used is the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Facility managers provided waste data for all treatment categories for 5 offices, representing 11% of reported volume. Emissions were calculated for these 5 offices on an FTE basis, then extrapolated to all employees. Emissions factors used come from UK Government (Defra) 2022 Conversion Factors for Company Reporting of GHG Emissions.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
10300

Emissions calculation methodology
Average spend-based method
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
94

Please explain
The methodology used is WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. This category includes: air travel, rail travel, car rentals, UK & US black cars and hotel stays. Emissions were calculated based on mileage and cabin class for business trips by air, mileage for business trips by rail, total spend for car rentals and black cars, and number of nights per region for hotel stays. This category includes well-to-wheel emissions aligned to the SBTi Target Validation Protocol and Transport Guidance. Emissions factors used come from UK Government (Defra) 2022 Conversion Factors for Company Reporting of GHG Emissions. Emissions factors for air travel are without Radiative Forcing.

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
1300

Emissions calculation methodology
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
15

Please explain
The methodology used is the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. An online survey was conducted and 15% of employees provided valid responses. Emissions were calculated based on mileage, fuel and mode of transport, then extrapolated to Moody's total number of employees. This category includes well-to-wheel emissions aligned to the SBTi Target Validation Protocol and Transport Guidance. Emissions factors used come from UK Government (Defra) 2022 Conversion Factors for Company Reporting of GHG Emissions.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
All leases have already been included in Scope 1 and Scope 2.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not relevant to our business because Moody's is a professional services company and doesn't distribute any products that need transportation.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a provider of professional services with capabilities in credit ratings, research covering debt instruments and securities, leading-edge software, advisory services and research for credit and economic analysis and financial risk management, we do not have emissions related to the processing of sold products.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a provider of professional services with capabilities in credit ratings, research covering debt instruments and securities, leading-edge software, advisory services and research for credit and economic analysis and financial risk management, we do not have emissions related to the use of sold products.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a provider of professional services with capabilities in credit ratings, research covering debt instruments and securities, leading-edge software, advisory services and research for credit and economic analysis and financial risk management, we do not have emissions related to the end of life treatment of sold products.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not relevant because Moody's doesn't own any facilities that are operated by an outside entity.

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This category is not relevant because Moody's doesn't have any franchises.

Investments

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
10100

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
The methodology used is the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emissions associated with Moody's investments were calculated by prorating by equity share and revenue data for the period in which the investment was owned by Moody's. Spend-based emissions factors from the GHG Protocol Scope 3 Evaluator tool were applied.

Other (upstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
All upstream emissions are covered in the categories above.

Other (downstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
All downstream emissions are covered in the categories above.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date
January 1 2021

End date
December 31 2021

Scope 3: Purchased goods and services (metric tons CO2e)
102900

Scope 3: Capital goods (metric tons CO2e)
7900

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
230

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)
72

Scope 3: Business travel (metric tons CO2e)
1480

Scope 3: Employee commuting (metric tons CO2e)
208

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)
8500

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment
2021 purchased goods and services (Scope 3, Category 1), capital goods (Scope 3, Category 2) and fuel and energy-related activities (Scope 3, Category 3) GHG emissions were restated as a result of a
change in methodology and access to improved data.

Past year 2

Start date
January 1 2020

End date
December 31 2020

Scope 3: Purchased goods and services (metric tons CO2e)
86000

Scope 3: Capital goods (metric tons CO2e)
12200

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
590

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)
68

Scope 3: Business travel (metric tons CO2e)
3300

Scope 3: Employee commuting (metric tons CO2e)
3100

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)
6900

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment
2020 purchased goods and services (Scope 3, Category 1), capital goods (Scope 3, Category 2) and fuel and energy-related activities (Scope 3, Category 3) GHG emissions were restated as a result of a
change in methodology and access to improved data.

Past year 3

Start date
January 1 2019

End date
December 31 2019

Scope 3: Purchased goods and services (metric tons CO2e)
122500

Scope 3: Capital goods (metric tons CO2e)
5600

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
3100

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)
460

Scope 3: Business travel (metric tons CO2e)
23100

Scope 3: Employee commuting (metric tons CO2e)
10400

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)
6100

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment
2019 purchased goods and services (Scope 3, Category 1), capital goods (Scope 3, Category 2) and fuel and energy-related activities (Scope 3, Category 3) GHG emissions were restated as a result of a
change in methodology and access to improved data.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
2e-7

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
1250

Metric denominator
unit total revenue

Metric denominator: Unit total
5468000000

Scope 2 figure used
Market-based

% change from previous year
11

Direction of change
Increased

Reason(s) for change
Change in revenue

Please explain
Our Scope 1 and 2 emissions decreased 3% from previous year due to the procurement of 100% renewable electricity for our global operations through energy attribute certificates (EAC), the implementation of a robust hybrid work model, and various projects promoting energy efficiency in our offices. However, total revenue decreased 12%, therefore the net result is an increase in emissions intensity per unit total revenue.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
N2O	0.68	IPCC Fifth Assessment Report (AR5 – 100 year)
CO2	777	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	0.38	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	32	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
United States of America	311.94
India	17.95
Canada	151.35
United Kingdom of Great Britain and Northern Ireland	135.77
Belgium	82.92
Germany	7.18
China	0.1
France	18.43
Italy	4.92
Republic of Korea	47.77
Netherlands	8.97
Spain	1.41
Switzerland	1.09
United Arab Emirates	1.99
Slovakia	4.96
Japan	7
Israel	1.48
South Africa	0.02
Singapore	1.16
Sweden	0.08
Taiwan, China	0.04
Poland	0.01
Austria	3.55

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Stationary combustion	745
Mobile combustion	33
Fugitive emissions	32

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Argentina	21.02	0
Australia	89.91	0
Austria	4.52	0.01
Belgium	72.45	0
Bermuda	4.81	0
Brazil	19.31	14.32
Canada	167.3	41.1
China	668.55	143.25
Costa Rica	0.55	0
Cyprus	45.63	0
Czechia	14.66	0
Denmark	7.92	6.37
France	60.42	34.47
Germany	109.96	44.81
India	1270.76	0
Israel	47.95	14.1
Italy	43.61	5.93
Japan	60.38	0
Lithuania	26.24	0
Taiwan, China	0.42	0
Mexico	12.31	0
Morocco	10.23	0
Nepal	0	0
Netherlands	13.54	0
Panama	4.34	0
Peru	7.75	0
Poland	0.23	0
Portugal	0.74	0
Saudi Arabia	0.17	0
Singapore	196.57	50.05
Slovakia	2.02	0
South Africa	0.53	0
Republic of Korea	463.52	0
Spain	30.89	0
Sri Lanka	1.32	0
Sweden	0.52	0
Switzerland	1.34	0
United Arab Emirates	111.62	34.76
United Kingdom of Great Britain and Northern Ireland	839.35	22.65
United States of America	3261.39	27.87
Chile	1.63	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Purchased electricity	6976.67	0
Purchased steam	34.52	34.52
Chilled water	685.18	405.17

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	7696	Decreased	34.3	In 2022, we achieved 100% renewable electricity across our entire property portfolio through renewable energy attribute certificates (EACs). We procured renewable energy attribute certificates in the cases where our landlords do not have renewable electricity contracts in place. The emissions corresponding to 2022 scope 2 (market-based) are 440 mtCO2e divided by our 2021 gross global emissions (Scope 1 and Scope 2 market-based) of 1,284 represent a 34.3% reduction (440/1,284)*100=34.3%).
Other emissions reduction activities	1957	Decreased	3	In 2022, we continued reducing the impact from our real estate spaces in response to a successful shift to hybrid work and implementation of our "Workplace of the Future" planning and permanent reduction in office space. We continued enhancing our technology and IT infrastructure and implemented a hybrid model of in-office and remote work. As the office operations increased with the post-pandemic resumption of in-office work, we implemented various projects to promote energy efficiency. For example, we continued implementing quarterly meetings for our global office representatives to share best practices on reducing emissions from our operations, such as installing light saving mechanisms (e.g. motion lights and reprogramming corridor lights), adjusting standard thermostat temperatures and retrofitting air conditioning systems. This allowed us to reduce our energy intensity per square foot by 1.7% (from 11.9 kWh/sq ft to 11.7). The reduction in emissions associated with limited use of our real estate spaces in addition to employee engagement in 2022 is estimated at 33 mtCO2e, which divided by our 2021 gross global emissions (Scope 1 and 2 market-based) of 1,283 mtCO2e, represents a 20% reduction (33/1,283)*100=3%).
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	4208	4208
Consumption of purchased or acquired electricity	<Not Applicable>	21406	0	21406
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	178	202	380
Consumption of purchased or acquired cooling	<Not Applicable>	1236	1789	3025
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	22820	6199	29019

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Other biomass

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Other renewable fuels (e.g. renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Coal

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Oil

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Gas

Heating value
HHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
4208

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
Non-renewable fuels include Diesel, Natural Gas and Motor Gasoline

Total fuel

Heating value
HHV

Total fuel MWh consumed by the organization
4208

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
N/A

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption
United States of America

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
11296

Tracking instrument used
US-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2021

Comment
N/A

Country/area of low-carbon energy consumption
India

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Small hydropower (<25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1761

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
India

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2011

Comment
N/A

Country/area of low-carbon energy consumption
Norway

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Other biomass

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1531

Tracking instrument used
Other, please specify (NECS (Norway))

Country/area of origin (generation) of the low-carbon energy or energy attribute
Norway

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2018

Comment
Used for energy consumption from European countries (except UK)

Country/area of low-carbon energy consumption
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Other biomass

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
136

Tracking instrument used
REGO

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2011

Comment
N/A

Country/area of low-carbon energy consumption
China

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Large hydropower (>25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1736

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
China

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2010

Comment
N/A

Country/area of low-carbon energy consumption
Singapore

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Hydropower (capacity unknown)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
379

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Singapore

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2014

Comment
N/A

Country/area of low-carbon energy consumption
Australia

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Hydropower (capacity unknown)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
131

Tracking instrument used
Australian LGC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Australia

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
Commissioning year not provided by registry

Country/area of low-carbon energy consumption
Japan

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Other biomass

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
124

Tracking instrument used
J-Credit (Renewable)

Country/area of origin (generation) of the low-carbon energy or energy attribute
Japan

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
Commissioning year not provided by registry

Country/area of low-carbon energy consumption
Panama

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Large hydropower (>25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
10

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Panama

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
1984

Comment
N/A

Country/area of low-carbon energy consumption
South Africa

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
0.6

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
South Africa

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2014

Comment
N/A

Country/area of low-carbon energy consumption
United Arab Emirates

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
152

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Arab Emirates

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2018

Comment
N/A

Country/area of low-carbon energy consumption
Argentina

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
73

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Argentina

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2020

Comment
N/A

Country/area of low-carbon energy consumption
Morocco

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
15

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Morocco

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2017

Comment
N/A

Country/area of low-carbon energy consumption
Costa Rica

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Large hydropower (>25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
94

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Costa Rica

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2016

Comment
N/A

Country/area of low-carbon energy consumption
Brazil

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Large hydropower (>25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
51

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Brazil

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2016

Comment
N/A

Country/area of low-carbon energy consumption
Israel

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
71

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Israel

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2021

Comment
N/A

Country/area of low-carbon energy consumption
Peru

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Large hydropower (>25 MW)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
38

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Peru

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2015

Comment
N/A

Country/area of low-carbon energy consumption
Mexico

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Hydropower (capacity unknown)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
31

Tracking instrument used
I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute
Mexico

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2013

Comment
N/A

Country/area of low-carbon energy consumption
Canada

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
972

Tracking instrument used
Other, please specify (Canada REC)

Country/area of origin (generation) of the low-carbon energy or energy attribute
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2015

Comment
N/A

Country/area of low-carbon energy consumption
Germany

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (solar, wind and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
131

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Germany

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

Country/area of low-carbon energy consumption
Lithuania

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (solar, biomass, wind and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
140

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Lithuania

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

Country/area of low-carbon energy consumption
Netherlands

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (solar, wind and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
37

Tracking instrument used
REGO

Country/area of origin (generation) of the low-carbon energy or energy attribute
Netherlands

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

Country/area of low-carbon energy consumption
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (wind and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
2497

Tracking instrument used
REGO

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

Country/area of low-carbon energy consumption
Lithuania

Sourcing method
Purchase from an on-site installation owned by a third party (on-site PPA)

Energy carrier
Steam

Low-carbon technology type
Geothermal

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
178

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Lithuania

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

Country/area of low-carbon energy consumption
Lithuania

Sourcing method
Purchase from an on-site installation owned by a third party (on-site PPA)

Energy carrier
Heat, steam and cooling combined

Low-carbon technology type
Renewable energy mix, please specify (solar, biomass, wind and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
75

Tracking instrument used
Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute
Lithuania

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

Country/area of low-carbon energy consumption
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier
Heat, steam and cooling combined

Low-carbon technology type
Renewable energy mix, please specify (wind and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
1161

Tracking instrument used
REGO

Country/area of origin (generation) of the low-carbon energy or energy attribute
United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Comment
N/A

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
Argentina

Consumption of purchased electricity (MWh)
73

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
73

Country/area
Australia

Consumption of purchased electricity (MWh)
130.8

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
130.8

Country/area
Austria

Consumption of purchased electricity (MWh)
33.1

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
33.1

Country/area
Belgium

Consumption of purchased electricity (MWh)
436.2

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]
436.2

Country/area
Bermuda

Consumption of purchased electricity (MWh)
7.7

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
7.7

Country/area
Brazil

Consumption of purchased electricity (MWh)
47.8

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
63.23

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
111.03

Country/area
Canada

Consumption of purchased electricity (MWh)
972.5

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
181.43

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1153.93

Country/area
Chile

Consumption of purchased electricity (MWh)
3.7

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
3.7

Country/area
China

Consumption of purchased electricity (MWh)
838.7

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
632.43

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1471.13

Country/area
Costa Rica

Consumption of purchased electricity (MWh)
93.8

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
93.8

Country/area
Cyprus

Consumption of purchased electricity (MWh)
71.9

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
71.9

Country/area
Czechia

Consumption of purchased electricity (MWh)
33.1

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
33.1

Country/area
Denmark

Consumption of purchased electricity (MWh)
15.9

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
28.14

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
44.04

Country/area
France

Consumption of purchased electricity (MWh)
482.7

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
153.5

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
636.2

Country/area
Germany

Consumption of purchased electricity (MWh)
188.2

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
229.64

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
417.84

Country/area
India

Consumption of purchased electricity (MWh)
1750.9

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1750.9

Country/area
Israel

Consumption of purchased electricity (MWh)
70.6

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
62.25

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
132.85

Country/area
Please select

Consumption of purchased electricity (MWh)
131.7

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
26.17

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
157.87

Country/area
Japan

Consumption of purchased electricity (MWh)
123.6

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
123.6

Country/area
Lithuania

Consumption of purchased electricity (MWh)
140.3

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
253.5

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
393.8

Country/area
Mexico

Consumption of purchased electricity (MWh)
30.9

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
30.9

Country/area
Morocco

Consumption of purchased electricity (MWh)
14.6

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
14.6

Country/area
Nepal

Consumption of purchased electricity (MWh)
7.8

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
7.8

Country/area
Netherlands

Consumption of purchased electricity (MWh)
36.7

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
36.7

Country/area
Panama

Consumption of purchased electricity (MWh)
10.4

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
10.4

Country/area
Peru

Consumption of purchased electricity (MWh)
38.3

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
38.3

Country/area
Poland

Consumption of purchased electricity (MWh)
0.3

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0.3

Country/area
Portugal

Consumption of purchased electricity (MWh)
3.1

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
3.1

Country/area
Saudi Arabia

Consumption of purchased electricity (MWh)
0.3

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0.3

Country/area
Singapore

Consumption of purchased electricity (MWh)

379

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
220.96

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
599.96

Country/area
Slovakia

Consumption of purchased electricity (MWh)
14.6

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
14.6

Country/area
South Africa

Consumption of purchased electricity (MWh)
0.6

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0.6

Country/area
Republic of Korea

Consumption of purchased electricity (MWh)
896.4

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
896.4

Country/area
Spain

Consumption of purchased electricity (MWh)
155.1

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
155.1

Country/area
Sri Lanka

Consumption of purchased electricity (MWh)
2.2

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
2.2

Country/area
Sweden

Consumption of purchased electricity (MWh)
40.1

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
40.1

Country/area
Switzerland

Consumption of purchased electricity (MWh)
55.4

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
55.4

Country/area
Taiwan, China

Consumption of purchased electricity (MWh)
0.8

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
0.8

Country/area
United Arab Emirates

Consumption of purchased electricity (MWh)
152.2

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
153.44

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
305.64

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)
2632.8

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
1260.78

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
3893.58

Country/area
United States of America

Consumption of purchased electricity (MWh)
11288.3

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
139.67

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
11427.97

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Energy usage

Metric value
29

Metric numerator
Millions of KWH

Metric denominator (intensity metric only)
N/A

% change from previous year
4

Direction of change
Increased

Please explain
Our total 2022 operational energy consumption increased by nearly 4% compared to the previous year, primarily due to increased electricity usage associated with the post-pandemic resumption of in-office work. However, Moody's energy intensity (on a per-sq ft basis) decreased by 1.7% in that same period.We implemented various projects to promote energy efficiency as employees returned to the office.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Moody's CY22 GHG Assurance Statement.pdf

Page/ section reference
See page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Moody's CY22 GHG Assurance Statement.pdf

Page/ section reference
See page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Moody's CY22 GHG Assurance Statement.pdf

Page/ section reference
See page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting
Scope 3: Investments

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Moody's CY22 GHG Assurance Statement.pdf

Page/section reference
See page 2

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Energy consumption	ISO14064-3	Total electricity use in megawatt hours is verified as part of our sustainability reporting. Moody's CY22 GHG Assurance Statement.pdf
C8. Energy	Renewable energy products	ISO14064-3	Percentage of renewable electricity was verified, which correspond to our target to achieve 100% renewable electricity use across our global property locations. Moody's CY22 GHG Assurance Statement.pdf
C5. Emissions performance	Progress against emissions reduction target	ISO14064-3	GHG emissions offsets retired for 2000 through 2022 were verified for the third time, which correspond to our target to offset remaining emissions from Scope 1, Scope 2 (market-based), business travel and employee commuting. Moody's CY22 GHG Assurance Statement.pdf
C4. Targets and performance	Progress against emissions reduction target	ISO14064-3	Supplier spend with science-based targets (%) was verified for the third time as a measure of progress towards our science-based supplier engagement target to achieve 60% of our suppliers by spend covering purchased goods and services and capital goods to have science-based targets by 2025. Moody's CY22 GHG Assurance Statement.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Reforestation

Type of mitigation activity

Emissions reduction

Project description

Pacajai REDD+ Project in Brazil

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

3000

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

No

Vintage of credits at cancellation

<Not Applicable>

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Consideration of legal requirements
Investment analysis
Barrier analysis

Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
Our carbon offset projects are selected based on the geographies where we operate and alignment with the Sustainable Development Goals (SDGs) and cobenefits; projects are also listed on reputable registries that guarantee third-party verifications

Comment
N/A

Project type
Solar

Type of mitigation activity
Emissions reduction

Project description
Solar Power Plant of 15MW in Gujarat, India

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
6661

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
Our carbon offset projects are selected based on the geographies where we operate and alignment with the Sustainable Development Goals (SDGs) and cobenefits; projects are also listed on reputable registries that guarantee third-party verifications

Comment
N/A

Project type
Reforestation

Type of mitigation activity
Emissions reduction

Project description
Darkwoods Forest Carbon Project in Canada

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
500

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
Our carbon offset projects are selected based on the geographies where we operate and alignment with the Sustainable Development Goals (SDGs) and cobenefits; projects are also listed on reputable registries that guarantee third-party verifications

Comment
N/A

Project type
Reforestation

Type of mitigation activity
Emissions reduction

Project description
Otter Creek IFM in USA

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
500

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
ACR (American Carbon Registry)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
Our carbon offset projects are selected based on the geographies where we operate and alignment with the Sustainable Development Goals (SDGs) and cobenefits; projects are also listed on reputable registries that guarantee third-party verifications

Comment
N/A

Project type
Other, please specify (Safe water project)

Type of mitigation activity
Emissions reduction

Project description
VPA 220 Central and Western Uganda Safe Water Project

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
2000

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Gold Standard

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
Our carbon offset projects are selected based on the geographies where we operate and alignment with the Sustainable Development Goals (SDGs) and cobenefits; projects are also listed on reputable registries that guarantee third-party verifications

Comment
N/A

Project type
Clean cookstove distribution

Type of mitigation activity
Emissions reduction

Project description
Breathing Space Improved Cooking Stoves Programme in India

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
105

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Gold Standard

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
Our carbon offset projects are selected based on the geographies where we operate and alignment with the Sustainable Development Goals (SDGs) and cobenefits; projects are also listed on reputable registries that guarantee third-party verifications

Comment

N/A

C11.3

(C11.3) Does your organization use an internal price on carbon?
Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price
Internal fee

How the price is determined
Price/cost of voluntary carbon offset credits
Cost of required measures to achieve emissions reduction targets
Benchmarking against peers
Price with material impact on business decisions

Objective(s) for implementing this internal carbon price
Change internal behavior
Stakeholder expectations
Set a carbon offset budget
Other, please specify (Fund Sustainability initiatives within the organization)

Scope(s) covered
Scope 3 (upstream)

Pricing approach used – spatial variance
Uniform

Pricing approach used – temporal variance
Static

Indicate how you expect the price to change over time
<Not Applicable>

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)
50

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)
50

Business decision-making processes this internal carbon price is applied to
Operations
Procurement

Mandatory enforcement of this internal carbon price within these business decision-making processes
Yes, for some decision-making processes, please specify (Business travel)

Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan
In 2022, we continued to apply an internal carbon price on business travel, with the first transaction taking place in 2020 (based on 2019 emissions). This decision was based on our goal of reducing Scope 3 emissions from business travel, fuel and energy, and employee commuting by 15% by 2025 with a 2019 baseline. The internal carbon price is designed to (i) secure capital for mitigation funding across the long-term time horizon to achieve our climate-related goals, and (ii) reduce emissions from business travel. We conducted a benchmark study and set the price at the industry average, $15/mtCO2e for 2019 emissions, but have since increased the price to $50/mtCO2e for 2020, 2021 and 2022 emissions.

As a direct result of the program, however, we were able to allocate these funds towards procuring 100% renewable electricity for our global operations, which we achieved for the third time in 2022. We continue to offset the remainder of our emissions on an annual basis, and we retroactively offset our emissions to when the company became public in the year 2000, which includes M&A activity. During 2022, business travel and employee commuting increased due to the post-pandemic resumption of in-office work. As we continue to return to the office, we plan to rollout awareness and educational campaigns that encourage employees to select lower emissions options when travelling for business, such as booking trains over planes or economy rather than business class. For instance, we continue to use a budget tool developed in 2021 to account for the shadow price on carbon in real estate and business travel decisions. The shadow price remains a theoretical construct to build the cost impact of emissions from energy consumption into our lease procurement and business travel decisions.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Engagement & incentivization (changing supplier behavior)

Details of engagement
Run an engagement campaign to educate suppliers about climate change

% of suppliers by number
7

% total procurement spend (direct and indirect)
91

% of supplier-related Scope 3 emissions as reported in C6.5
91

Rationale for the coverage of your engagement
Emissions from purchased goods and services (category 1) and capital goods (category 2) made up 90% of our 2021 GHG emissions and 84% of our 2022 GHG emissions. Our engagement target requires 60% of our suppliers by spend to set science-based targets by 2025. To achieve this goal, in 2022, we continued our engagement with our top 500 suppliers by spend representing 91% of our total procurement spend including RMS (7% of suppliers by number including spend from only wholly-owned entities). We focused our engagement program on our top 500 suppliers by spend to set science-based targets via an education campaign. We engaged more than the target because suppliers in the top 60% could change significantly by our target year 2025 and therefore a higher coverage for our campaigns is needed.

Impact of engagement, including measures of success
Our engagement target requires 60% of our suppliers by spend to set science-based targets by 2025. To achieve this goal, we joined CDP's supply chain program and in 2022, we organized webinars for our top 500 suppliers to encourage them to respond to the 2022 CDP questionnaire and set science-based targets. We conducted a webinar in May 2022, with the ultimate goal of engaging with suppliers to set science-based targets and the expected outcome that these suppliers reduce emissions. Therefore, the success of our engagement is measured by the percentage of suppliers with such targets. As a threshold for measuring success, we established incremental annual goals on the percentage of suppliers with science-based targets, reaching 33% in 2022 and 50% in 2023. As of year-end 2022, our suppliers by spend that have science-based targets increased to 49% and exceeded our internal annual target of 33%, as we identified that 32 suppliers who did not have science-based targets in 2021 have set them in 2022. Our incremental goals for 2023 are on track. We expanded our engagement by selecting 25 priority suppliers to receive engagement letters from our Executive Leadership Team (ELT) who will encourage these suppliers to set targets this year, and of which 20 will be proposed with contract amendments including language to meet climate requirements, such as setting science-based targets.

All of our sourcing managers are offered training on responsible sourcing. This training is designed to educate our buyers on social and environmental issues within the supply chain. In addition, sourcing managers now have access to a responsible sourcing toolkit, which provides them with resources to support supplier engagement on responsible sourcing. During the CDP disclosure cycle, they received weekly progress updates that allowed them to execute targeted follow-up with their suppliers. We implemented a comprehensive engagement plan with suppliers based on their historic response to CDP and paid particular attention to first-time responders. As a result, we saw a 5% increase in the rate of response to the CDP Climate Change Questionnaire. We keep track of the percentage of suppliers that respond to the CDP questionnaire to provide a more accurate measurement of our Scope 3 emissions and we are able to engage our vendors on the journey to reduce them in the coming years.

Comment
N/A

Type of engagement
Other, please specify (Compliance & onboarding)

Details of engagement
Other, please specify (Supplier Code of Conduct featuring environmental and sustainability expectations)

% of suppliers by number
100

% total procurement spend (direct and indirect)
100

% of supplier-related Scope 3 emissions as reported in C6.5
91

Rationale for the coverage of your engagement
All suppliers are asked to adhere to the standards set out in our updated Supplier Code of Conduct, which includes environmental and sustainability expectations applicable to all vendors and encourages them to disclose their carbon footprint and set science-based targets. These expectations include: Environmental & Sustainability Stewardship: Moody's believes in activating an environmentally sustainable future, reducing adverse impact on the planet, and doing our part to protect and care for the environments in which our employees live and work. Moody's positions, policies and disclosures can be found on our Sustainability website. Moody's current and prospective suppliers should adhere to similar environmental and sustainability effort. Risk and Impact Identification and Management: Moody's strives to do business with suppliers that identify, inventory and characterize all emissions, releases, wastes and natural resource use occurring during operations performed for or on behalf of Moody's, and that have processes in place to identify, assess, mitigate and manage potentially significant contingent risks and impacts to human health and the environment. Resource conservation and waste reduction: Suppliers' efforts to optimize the use of water and energy and reduce and/or eliminate (where possible) waste (through reuse, recovery and recycling), are valued by Moody's and these efforts are an important aspect of environmental management that we promote within our supply chain. Energy consumption and Greenhouse Gas Emissions: Moody's takes an active role to minimize our GHG emissions and we engage with our suppliers to promote similar goals. Moody's current and prospective suppliers should: (i) track and document energy consumption and GHG emissions at the corporate and/or facility level; (ii) make GHG emissions totals publicly available or readily available upon request on an annual basis; and (iii) set science-based targets.

Impact of engagement, including measures of success
By including language to address climate change in the Supplier Code of Conduct, we aim to extend our corporate values to our supply chain and hold all our suppliers to our same corporate sustainability standards. As part of our due diligence process, we evaluate and segment all new suppliers based on criticality and risk, and we screen all key suppliers with Compliance Catalyst, a Moody's Analytics tool powered by the Orbis and Grid databases on private companies. Where possible, we quantify ESG risks - such as science-based targets - and aggregate this data into an overall scorecard to track our priority vendors. We assume our efforts are successful if a very low number of our key suppliers are identified as high-risk and expect as an outcome for our suppliers to hold our same corporate sustainability standards. To date, we have assessed 100% of our key suppliers and have not identified any high-risk suppliers as of December 31st of 2022.

Comment
N/A

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing	Share information about your products and relevant certification schemes (i.e. Energy STAR)

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

0

Please explain the rationale for selecting this group of customers and scope of engagement

As a financial intelligence and analytical tools provider, we engage with 100% of our customers on climate risk analysis across many business lines to serve the growing global demand for ESG insights. The ESG Outreach and Research function (O&R) brings together leaders from across the firm who engage with our customers via thought leadership, exchange of technical expertise and collaborative marketing outreach, and engagement on strategic ESG topics. These engagements include holding seminars, briefings and one-on-one meetings on ESG topics with a broad array of capital market participants. In selecting which engagements to pursue, we have developed a sponsorship scorecard which allows us to determine priority as evaluated against our key objectives – visibility, exposure in target market segments, alignment with strategic ESG themes and expertise, and market influence. We also engage with market participants through our publicly available ESG research and events. We offer insights and analysis on Moody's ESG hub, which includes research papers on climate risk, sustainable finance, and other strategic ESG topics. In addition, we continued our "Sustainability In Focus" channel – a dedicated events program for ESG, climate and sustainable finance considerations, with publicly available webinars, on demand replays, and interactive Q&As with our experts. We share thought leadership content with all our customers, consistent with our value stream priorities and strategy to step up sustainable finance activity globally.

Impact of engagement, including measures of success

Multiple measures are taken into consideration when we evaluate success of these initiatives. We measure growth in research produced, number of seminars on climate risk held, number of people attending those seminars, and growth in the number of customer engagements. For example, in 2022, we hosted over 70 ESG events, sponsored 27 others, and submitted 21 consultations. Our measure of success in customer engagement for these events includes key metrics such as the number of registrants and attendees, retention rate and a satisfaction score, as well regional reach and participation. Our threshold of success for these metrics is obtaining a satisfaction score of at least 80%. In 2022, we exceeded our threshold of success in several events, for example, we hosted 208 attendees at Climate Week NYC on Sept 20th and 131 attendees in London at the ESG Summit on Nov 29th. These two events received 81% and 89% satisfaction respectively. In addition, on 12 May 2022, we held Moody's ESG APAC Conference and captured 677 attendees from 25 countries, out of 1747 registrants from 42 countries. The program focused on biodiversity, sustainable finance and climate . We received 101 pre-submitted plus 15 live questions throughout our marketing and live broadcast, which proved very high engagement with our customers.

The ultimate impact of our engagement is to increase customer demand for ESG products and solutions. A measure of success in this regard is the annual growth rate of our ESG business, in 2022, ESG and Climate revenue reached approximately $190 million. We continually monitor current and emerging market dynamics and engage with customers so that we can continue to provide products and services that meet their evolving demands with regards to climate and ESG. For example, we continue to build and expand SPO capabilities, including green bonds, engage with customers to better meet market needs, scale operations and ensure analysts are close to local customers across regions. SPOs help issuers communicate their sustainability objectives and strategy with key stakeholders, increase transparency with market participants and may help attract and diversify customers' investor base. As a result, in 2022, we delivered over 100+ SPOs. For more indicators visit Moody's ESG hub and https://ratings.moodys.io/products/spo.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Our employees also serve as partners in our value chain, acting as decision makers when it comes to commuting and reducing energy use in the office. In 2020, we announced our science-based targets to reduce emissions from employee commuting, business travel, and fuel and energy-related activities by 15% by 2025, and reduction in absolute Scope 1 and Scope 2 GHG emissions by 50% by 2030, both from a 2019 base year. As such, engagement strategies to achieve these reductions were in need to be defined.

In 2022, we achieved and exceeded our target to reduce Scope 1 and 2 (market-based) emissions by 50%, and part of this was attributed to employee engagement. By year end, approximately 90% of our office footprint was open for business and we implemented various projects to promote energy efficiency as employees returned to the offices. For example, we implemented quarterly meetings for our global office representatives to share best practices on reducing emissions from our operations; promoted participation in the Daylight Hour campaign, organized by the Building Energy Exchange, to raise awareness about using natural light instead of electric light; and launched an implementation plan focused on aligning global office and employee engagement initiatives to Company-wide environmental sustainability policy and commitments.

We also achieved and exceeded our target to reduce Scope 3 emissions from business travel and employee commuting. We implemented the PurposeFirst program, which enhances our digital capabilities and IT infrastructure to install a robust hybrid work model that reduces impact from office operations over the long-term. Through this program, we engage with employees on sustainable commuting options and opportunities to keep business travel emissions low.

During 2022, we developed a Sustainability & ESG Training Series and made it available to all Moody's employees. The training series consists of 9 interactive modules providing Moody's perspective on why sustainability and ESG is important to our people, business and customers. Throughout the year, over 3000 employees completed at least one of the ESG and sustainability training modules, which corresponds to approximately 23% of Moody's total workforce. In addition, we developed a Sustainability Photo Contest, which provided the opportunity to all employees to share their own perspective on sustainability through a photo that captures a chosen theme related to Moody's sustainability strategy. Employees then had the chance to vote on the top entries and select winners that were awarded prizes. The activity helped us to further engage with employees and raise awareness of our sustainability framework and the connection with their lives.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Setting a science-based emissions reduction target

Description of this climate related requirement

In 2022, we included language to meet climate requirements, such as setting science-based targets under a predefined time period, as part of our contract templates for new suppliers. We executed 12 contacts amendments in 2022, representing 11.5% of our suppliers by spend that have to comply with this requirement. Nonetheless, through our engagement activities, in 2022 we reached 49% of our suppliers by spend to have science-based targets.

% suppliers by procurement spend that have to comply with this climate-related requirement

12

% suppliers by procurement spend in compliance with this climate-related requirement

49

Mechanisms for monitoring compliance with this climate-related requirement

Other, please specify (We monitor SBTs using CDP and SBTi databases. We evaluate new suppliers based on criticality and risk, and we screen all key suppliers with Compliance Catalyst, a Moody's Analytics tool powered by the Orbis and Grid databases on private companies.)

Response to supplier non-compliance with this climate-related requirement

Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Attachment of NZFPA Commitment

Attachment of 2022 Stakeholder Sustainability Report

NZFSPA Commitment.pdf

2022-stakeholder-sustainability.pdf

2022-stakeholder-sustainability.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

In our 2022 Sustainability Report we announced our participation in the Net Zero Financial Services Provider Alliance. As a member, part of this commitment includes to advance our efforts by proactively engaging with stakeholders and policy-makers on corporate and industry action, as well as public policies, that support a net zero transition of economic sectors in line with science and with regard to social impacts (https://www.netzeroserviceproviders.com/our-commitment/#site-header).

Consistency on ESG, including climate, corporate strategy and product development, thought leadership and public policy positioning is ensured at regular Executive Leadership Team meetings. These meetings bring together senior leaders from across the firm to discuss the impact of ESG, Sustainable Finance and Climate Risk on our company and ESG offerings.

Moody's Government Public and Regulatory Affairs team, which is part of Moody's Global Corporate Affairs team, manages Moody's political and public policy activities, including direct engagement with government officials and indirect engagement through trade associations and other policy influencers. The head of Moody's Global Corporate Affairs oversees Moody's Stakeholder Sustainability Group and is a member of Moody's Executive Leadership Team with a direct reporting line to the President and CEO.

In addition, Moody's established the ESG Outreach and Research (O&R) function. It convenes quarterly ESG Content Councils and, together with regular working groups on priority areas, coordinates strategic ESG partnerships with membership organizations and bodies, and speaking and policy engagements on ESG topics. The team thereby ensures that public statements and presentations, research collaborations, and opportunities to influence developing ESG standards and policy are aligned across the corporation, and with Moody's corporate climate change strategy.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Moody's responded to the International Financial Reporting Standards (IFRS) Foundation consultation paper on sustainability reporting.

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Climate-related reporting

Policy, law, or regulation geographic coverage
Global

Country/area/region the policy, law, or regulation applies to
<Not Applicable>

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
We support efforts to harmonize and align different frameworks and to facilitate a movement towards more robust, consistent, and comprehensible data for end users. We believe that the IFRS Foundation can play an effective leadership role in setting standards.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
We support the reporting standard with certain recommendations:
1. We encouraged greater clarity on the envisaged approach to materiality and the compatibility of ISSB disclosures with other global reporting standards.
2. We encouraged a few technical clarifications to enhance the specificity of the proposed disclosures, align them more closely with established accounting principles and ensure the practicality of emissions disclosures.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
As part of our net-zero strategy and understanding that collective effort is required to solve climate challenges, we recognize that we play an important role in helping to inform policy that incorporates climate risk and opportunities into financial considerations. Therefore, we support the advancement of climate policy and climate risk reporting aligned with globally recognized frameworks and standards.

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Moody's engaged with the SEC regarding the SEC's Request for Comment on Climate Disclosure, specifically submitting a formal comment letter to the SEC on their climate disclosure rule on June 17, 2022.

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Climate-related reporting

Policy, law, or regulation geographic coverage
National

Country/area/region the policy, law, or regulation applies to
United States of America

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
In response to the engagement with SEC, in 2022, we formally submitted a comment letter to the SEC on their climate disclosure rule, in which we welcome the SEC's efforts to enhance and standardize climate-related disclosures and encourage the Commission to work with international standard -setters in the development of global climate-specific reporting standards.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
We support SEC's request for comment on Climate Disclosure with certain reservations and recommendations, such as:
1. Suggested a more principles-based approach to the determination of financial statement metrics, instead of the 1% threshold.
2. Proposed that companies be allowed additional time to prepare and file the required information.
3. Suggested a delay to the requirement to disclose transition plans, internal carbon pricing and scenario analysis so that companies would have some time to evaluate and test these tools before they first have to report on them publicly.
4. Suggested a broader safe harbor protection for the reporting of Scope 3 emissions.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
As part of our net-zero strategy and understanding that collective effort is required to solve climate challenges, we recognize that we play an important role in helping to inform policy that incorporates climate risk and opportunities into financial considerations. Therefore, we support the advancement of climate policy and climate risk reporting aligned with globally recognized frameworks and standards.

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Moody's responded to the European Financial Reporting Advisory Group on a European sustainability reporting standard

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Climate-related reporting

Policy, law, or regulation geographic coverage
Regional

Country/area/region the policy, law, or regulation applies to
Europe

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
We welcome international work to develop sustainability-related disclosures.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
We support the reporting standard with certain recommendations such as engagement with global peers towards a set of interoperable international standards.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
As part of our net-zero strategy and understanding that collective effort is required to solve climate challenges, we recognize that we play an important role in helping to inform policy that incorporates climate risk and opportunities into financial considerations. Therefore, we support the advancement of climate policy and climate risk reporting aligned with globally recognized frameworks and standards.

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Moody's responded to European Commission on ESG ratings and ESG in credit rating

Category of policy, law, or regulation that may impact the climate
Low-carbon products and services

Focus area of policy, law, or regulation that may impact the climate
Other, please specify (Sustainable finance)

Policy, law, or regulation geographic coverage
Regional

Country/area/region the policy, law, or regulation applies to
Europe

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
We support a legislative framework for ESG ratings that is fundamentally principles-based and focused on transparency and integrity.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
A framework that is overly prescriptive and inflexible could inadvertently stifle innovation and fail to respond adequately to diverse customer needs.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
As a financial services provider, we view the delivery of new products and services, research and development, and
innovation as crucial pillars of our net-zero strategy. Therefore, we support for policies which enable the development of markets and/or provide incentives to accelerate the flow of capital to the transition to net-zero by providing financial institutions and other decision-makers with net-zero-aligned data, products, and services to identify climate risks and investments in emerging opportunities.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Business Roundtable

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The Business Roundtable generally takes the position that market-based solutions are the best approach to combating climate change. This position is aligned with the views of their members. For example, we have participated in their Corporate Governance working group and have contributed to their understanding of ESG integration into credit.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
300000

Describe the aim of your organization's funding
The funding covers annual membership and allows us to contribute to policy positions that are shared with policy makers and participate in events.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (American Chamber of Commerce to the European Union)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
Amcham EU believes that there is major potential in harnessing capital flows for sustainable investments. By way of a dedicated working group the organization advocates for a workable framework for industry and public sector. The goal is to leverage technical expertise of the transatlantic financial services membership.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
24000

Describe the aim of your organization's funding
The funding covers annual membership and allows us to contribute to policy positions that are shared with policy makers and participate in events.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
US Chamber of Commerce

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The U.S. Chamber of Commerce has a formal position on climate change and is committed to representing its diverse membership in addressing the issue and advancing economic prosperity. The Chamber evaluates climate change policies and considers the cost of inaction and the impact on the U.S. economy. We engage with the Chamber through the Center for Capital Markets Competitiveness. For example, we have participated in their Corporate Governance working group and have contributed to their understanding of and position on the regulation of ESG assessment firms.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
100000

Describe the aim of your organization's funding
The funding covers annual membership and allows us to contribute to policy positions that are shared with policy makers and participate in events.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Institute of International Finance)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The Institute of International Finance is committed to financing the transition to a low-carbon economy in both developed and emerging markets, as well as accelerating efforts to make sustainability a top strategic priority across organizations. We engage with the Institute primarily through their Sustainable Finance Working Group, where we help to inform their position on climate change, including their view on the regulation of ESG assessment providers. We also participate in webinars to educate members and IIF staff on the difference between ESG assessments and credit ratings, and how we integrate ESG considerations into credit ratings.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
150000

Describe the aim of your organization's funding
The funding covers annual membership and allows us to contribute to policy positions that are shared with policy makers and participate in events.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Confederation of British Industry (CBI)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
CBI helps businesses with their decarbonization efforts, and supports the UK government on the transition to net-zero by delivering strategies and detailed policy frameworks. By engaging with the association, we contribute to their position on climate change. For example, we have participated in CBI's Sustainable Finance group, where we have contributed to their position papers and provided information on ESG related topics, such as ESG integration in credit ratings.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
43000

Describe the aim of your organization's funding

The funding covers annual membership and allows us to contribute to policy positions that are shared with policy makers and participate in events.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (International Regulatory Strategy Group - part of City UK.)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The City UK and the City of London corporation form a number of International Regulatory Strategy Committees (IRSG) and we belong to their ESG committee and a sub-committee on ESG ratings and data, including climate change. It recognizes the importance of financial services helping with the on-going climate change challenges and it supports the transition to net zero. Through our engagement we contribute to their position in climate change. For example we contributed to a recent report on ESG ratings and data.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
40000

Describe the aim of your organization's funding
The funding covers annual membership and allows us to contribute to policy positions that are shared with policy makers and participate in events.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
6408b86880c7da59d0983ea1_Moody's_Proxy_Statement_2022.pdf

Page/Section reference
Moody's 2023 Proxy Statement: Pages 5-8 under "Sustainability"

Content elements
Governance
Strategy
Emission targets
Other metrics

Comment
N/A

Publication
In voluntary communications

Status
Complete

Attach the document
2022-tcfd-report.pdf

Page/Section reference
Entire TCFD report

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
The TCFD report was published in 2023; however, the entire analysis was based on 2022 data.

Publication
In voluntary sustainability report

Status
Complete

Attach the document
2022-stakeholder-sustainability.pdf

Page/Section reference
Pages 8-16 on Sustainability Strategy, Pages 19-20 on Governance, Pages 24-27 on Climate, and Pages 70-73 for additional emissions figures and targets

Content elements
Governance
Emission targets
Other metrics

Comment
N/A

Publication
In mainstream reports

Status
Complete

Attach the document
640241395361e522d9295935_Moody's_Annual_Report_2022.pdf

Page/Section reference
2022 Annual report: Page 16 under "Climate Change"

Content elements
Governance
Strategy
Emission targets

Comment
While climate risk is considered non-material and therefore not discussed in detail in Moody's 2022 Annual Report, a high-level overview of key sustainability achievements, strategy and governance is available in the "Sustainability" section.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Business Ambition for 1.5C Science Based Targets Network (SBTN) Task Force on Climate-related Financial Disclosures (TCFD) Task Force on Nature-related Financial Disclosures (TNFD) UN Global Compact Other, please specify (Glasgow Financial Alliance for Net Zero (GFANZ), Climate Data Steering Committee)	TCFD: Moody's was one of the first financial firms to endorse and report based on recommendations from the TCFD. The Vice Chairman of Moody's Investor Service (MIS) currently serves as a member of the TCFD Taskforce to aid in this market transformation, providing insight as to what might constitute "decision-useful" disclosures for investors and sharing Moody's own experience developing TCFD disclosures. Additionally, Moody's AI data tool mlfabricTM contributed to the development of the Financial Stability Board's 2022 TCFD Status Report. TNFD: Moody's is a member of TNFD, a new industry-led initiative working to significantly shift global financial flows from nature-negative to nature-positive outcomes. The Company contributes its expertise to help define how nature-related risks should be measured, which also allows it to inform its customers about their exposure to these risks and how to manage them. In addition, Moody's 2022 TCFD Report includes a position statement on the Company's impacts on the natural environment. UN Global Compact: Moody's is a signatory of the U.N. Global Compact's coalition for the Sustainable Development Goals (SDGs), affirming its commitment to the CFO Principles on Integrated SDG Investments and Finance. The Company supports the U.N. Global Compact's Climate Ambition Accelerator, which helps companies learn how to set science-based targets and use learning and networking opportunities to advance their sustainability ambitions. In 2022, Moody's became a sponsor of the U.N. Global Compact Climate Portfolio, supporting Uniting Business Live and the U.N. Global Compact's Leaders' Summit. In addition, Moody's CFO spoke at the Leaders' Summit discussing the risks and opportunities companies and their investors can assess and manage as the world transitions to net-zero. As a signatory to U.N. Global Compact Business Ambition for 1.5°C, Moody's affirms its support annually for Principle 7: "Businesses should support a precautionary approach to environmental challenges." GFANZ: Moody's is a founding member of the net-zero Financial Services Provider Alliance, a global group of 27 financial service providers committed to supporting the goal of global net-zero GHG emissions by 2050 or sooner. Moody's is committed to aligning its relevant products and services to this goal, in addition to reducing its own operational emissions. As part of GFANZ workstream, Moody's contributes to recommendations and guidance for financial institutions' transition planning and the implementation of net-zero commitments. The Company was featured in a case study for GFANZ draft report Measuring Portfolio Alignment, which provides guidance on measuring how investment, lending and underwriting activities align with the goals of the Paris Agreement and critical 2050 global net-zero objectives. The Company was also featured in GFANZ report Recommendations and Guidance on Financial Institutions Net-zero Transition Plans, which provides financial institutions with potential strategies for meeting net-zero commitments. Data Steering Committee: The Climate Data Steering Committee was created by the French President Emmanuel Macron and UN Special Envoy for Climate Ambition and Solutions Michael R. Bloomberg. Moody's collaborated with its peers on the committee to publish recommendations on the design of a new open-data utility that would make climate transition-related data freely available in a single place for the first time. SBTi: In 2022, Moody's became one of the first companies to have its near- and long-term net-zero emissions targets validated by the SBTi. Moody's was featured in a case study describing the Company's path to netzero and explaining how it involves its value chain in this journey. In addition, the Vice Chairman of MIS joined the SBTi's Financial Net-Zero Expert Advisory Group, which is guiding the development of the first science-based global standard for financial sector net-zero targets.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	No, but we plan to have both within the next two years	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have endorsed initiatives only	<Not Applicable>	Other, please specify (As a TNFD member, for the first time we've included in our 2022 TCFD report a TNFD position statement on Moody's impact on the natural environment.)

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Other, please specify (Our Environmental Sustainability Policy reflects our efforts to enhance our environmental performance. It describes our goals and initiatives to reduce environmental impacts.)

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify (we monitor waste and paper consumption)

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Details on biodiversity indicators	Moody's 2022 Stakeholder Sustainability Report: pg. 27 Moody's 2022 TCFD Report: pg. 41 and our Environmental Sustainability Policy. 2022-tcfd-report.pdf 2022-stakeholder-sustainability.pdf Environmental and Sustainability Policy.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

N/A

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Financial Officer, Moody's Corporation	Chief Financial Officer (CFO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

N/A

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	5500000000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member
American Express

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1.001

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
American Express

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.544

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
American Express

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
170.573

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Aon plc

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.654

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Aon plc

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.355

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Aon plc

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
111.401

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Bank of America

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
3.886

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Bank of America

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.111

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Bank of America

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
661.992

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Bank of Montreal

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1.902

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Bank of Montreal

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e

1.033

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Bank of Montreal

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
324.06

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Barclays

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e

4.188

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Barclays

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.275

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Barclays

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e

713.342

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
BNY Mellon

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.76

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
BNY Mellon

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1.5

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
BNY Mellon

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
470.237

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Brown-Forman Corporation

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.046

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Brown-Forman Corporation

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.025

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Brown-Forman Corporation

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
7.857

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Caixa Econômica Federal

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.033

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Caixa Econômica Federal

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.018

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Caixa Econômica Federal

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
5.689

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Deutsche Bank AG

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
3.343

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Deutsche Bank AG

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1.816

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Deutsche Bank AG

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
569.487

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Goldman Sachs Group Inc.

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
5.026

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Goldman Sachs Group Inc.

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.73

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Goldman Sachs Group Inc.

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
856.144

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
IADB (Inter-American Development Bank)

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.046

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
IADB (Inter-American Development Bank)

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.025

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
IADB (Inter-American Development Bank)

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
7.905

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Icon PLC

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.016

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Icon PLC

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.008

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Icon PLC

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.661

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
ITV

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.014

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
ITV

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.008

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
ITV

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.463

Uncertainty (±%)

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Just Group

Scope of emissions
Scope 1

Scope 2 accounting method

<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.014

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Just Group

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.008

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Just Group

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.359

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
KPMG International

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.6

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
KPMG International

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level

Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.326

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
KPMG International

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
102.169

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Lloyds Banking Group

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level

Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.416

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Lloyds Banking Group

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.226

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Lloyds Banking Group

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level

Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
70.792

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
MetLife, Inc.

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.618

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
MetLife, Inc.

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.336

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
MetLife, Inc.

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
105.304

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Phoenix Group Holdings

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.002

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Phoenix Group Holdings

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.001

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Phoenix Group Holdings

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.271

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Pinsent Masons LLP

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.039

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Pinsent Masons LLP

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.021

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified

No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Pinsent Masons LLP

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
6.623

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Prudential Financial, Inc.

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.324

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified

No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Prudential Financial, Inc.

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.176

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Prudential Financial, Inc.

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
55.204

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified

No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Royal London Mutual Insurance Society Limited

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.216

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Royal London Mutual Insurance Society Limited

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.117

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Royal London Mutual Insurance Society Limited

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
36.814

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
TD Bank Group

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.639

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
TD Bank Group

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.347

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
TD Bank Group

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
108.868

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
UBS

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1.795

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
UBS

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.975

Uncertainty (±%)

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
UBS

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
305.817

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Virgin Money UK PLC

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.044

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Virgin Money UK PLC

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.024

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Virgin Money UK PLC

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
7.474

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Visa

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.569

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Visa

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.309

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Visa

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
96.964

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Wells Fargo & Company

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2.822

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Wells Fargo & Company

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1.533

Uncertainty (±%)
5

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Wells Fargo & Company

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
480.693

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Zurich Insurance Group

Scope of emissions
Scope 1

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.296

Uncertainty (±%)
5

Major sources of emissions
Stationary combustion of fuel

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Zurich Insurance Group

Scope of emissions
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.161

Uncertainty (±%)

Major sources of emissions
Cooling

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

Requesting member
Zurich Insurance Group

Scope of emissions
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting
Category 15: Investments

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
50.435

Uncertainty (±%)
5

Major sources of emissions
Purchased goods and services

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied
Please select

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Total corporate emissions were pro-rated based on sales during the reporting year, this is not a measure of the emissions associated to the specific services sold to the customer. Total corporate emissions were third-party validated.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

N/A

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Other, please specify (Methodology for customer emission calculation)	Standard and rigorous method to determine emissions allocations to customers based on the nature of Moody's business and the products and services its customers purchase is challenging. A framework or guideline on financial services products would be helpful in overcoming this challenge.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?
No

SC1.4b

(SC1.4b) Explain why you do not plan to develop capabilities to allocate emissions to your customers.

Standard and rigorous methods to determine emissions allocations to customers based on the nature of Moody's global business and the products and services its customers purchase is challenging.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms