



Social Benchmark 2024

Insights Report

July 2024

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Foreword

In 2024, we are past the mid-point of the timeframe in which the world committed to achieve the UN Sustainable Development Goals. In this period, we have seen a worrying increase in negative trends that affect many aspects of our lives and adversely impact those who are already the most excluded. Fundamental human rights are being violated in numerous countries, and the very notion of humanity is being put to test.

According to CIVICUS Monitor's most recent [report](#), only 2% of the world's population lives in countries where people can freely exercise their civic freedoms. In stark contrast, nearly a third of the world's population (31%) lives in closed countries where there is no opportunity to experience or exercise basic freedoms. The absence of internal accountability mechanisms allows more countries to question and circumvent regional and international regulations that are meant to safeguard us all. With the growth in number and type of surveillance technologies available to governments, for instance, we are seeing an alarming increase in the use of these technologies to identify, harass and intimidate human rights defenders and activists.

The private sector must do more to provide the genuine leadership that the world needs. Protest movements that have emerged around the world in the past decade are a visible indication that people want an economic system that works for the poorest majority rather than the richest few. Achieving the Sustainable Development Goals requires companies to engage in socially responsible business conduct, including respecting human rights, providing decent work with living wages and a fair and safe environment, and acting ethically by paying their fair share of taxes and lobbying responsibly.

This report focuses on how companies have performed against the World Benchmarking Alliance's Social Benchmark and underscores the significant gap between current corporate practices and societal expectations for building a more equitable, inclusive and just world. While a small subset of companies shows that good performance is indeed possible in all areas of human rights, decent work and ethical conduct, the majority of companies fall short.

As this important publication rightly points out, a combination of regulatory frameworks, voluntary guidance and collective stakeholder efforts is essential for driving improved human rights due diligence practices and minimising potential negative impact on people. Companies that engage with workers, consumers and local communities perform better across all benchmark indicators, including commitments to respect human rights and human rights due diligence. By actively consulting all stakeholders, they are better placed to provide decent work and advocate gender equality and women's empowerment.

Companies must prioritise human rights and sustainable development. This includes ensuring due diligence and disclosure of impacts along with clear plans for a just transition towards a net-zero emissions future with decent work for all. How we create shared values, improve systems for corporate accountability and support allies to change unjust systems will make a timely difference.

In solidarity,

Lysa John

Lysa John is Secretary General of CIVICUS and Advisory Board member of the World Benchmarking Alliance.



Executive summary

At a time when many people are experiencing a cost-of-living crisis as well as system-level inequalities such as growing wealth disparities, the 2024 Social Benchmark examines whether the world's 2,000 most influential companies are fulfilling societal expectations to foster a more equal and inclusive world. The Social Benchmark Framework outlines these high-level expectations in the form of 18 indicators which assess companies' contribution to a systemic transformation that leaves no one behind. Achieving the Sustainable Development Goals requires companies to engage in socially responsible business conduct, including respecting human rights, providing decent work with a living wage, and acting ethically by paying their fair share of taxes and lobbying responsibly.

However, the Social Benchmark reveals that companies are leaving too many people behind, with **90% of the 2,000 companies assessed not even being halfway** to meeting fundamental societal expectations on human rights, decent work and ethical conduct. **Among the top 10% of companies that surpass the halfway mark, a concerted effort to respect human rights is evident**, demonstrating that respecting human rights and understanding their impact on people is crucial for socially responsible business practices (see [Key finding one](#)). Despite this, only 9% of companies in the benchmark communicate examples of how they engage with affected stakeholders. **Companies that engage with affected stakeholders perform better across all benchmark indicators**, particularly in human rights, including commitments to respect human rights and human rights due diligence. Similarly, those consulting affected stakeholders are more likely to provide decent work, especially with regard to honouring worker health and safety and advocating gender equality and women's empowerment (see [Key finding two](#)).

Better understanding the risks faced by affected stakeholders is essential for translating companies' responsibility to respect human rights into practice. Nevertheless, **80% of companies score zero on the initial steps of human rights due diligence**, which include identifying, assessing and taking action on human rights risks and impact. Companies based in **countries with human rights regulations score nearly 60% higher** on average than those in countries without such regulations. Moreover, those **in high-impact sectors score over 80% higher** than those in other sectors. A combination of regulatory frameworks, voluntary guidance and collective stakeholder efforts is essential for driving improved human rights due diligence practices and minimising potential negative impact on people (see [Key finding three](#)).

Most companies in the benchmark perform poorly on fundamental aspects of decent work, particularly in areas like living wages and working hours. Only **4% of the 2,000 companies pay their direct employees a living wage**, with less than 1% setting a target to do so. Just 3% of companies support the payment of a living wage in their supply chain. Additionally, only **3% of companies meet the International Labour Organization's (ILO) minimum standards on working hours** (see [Key finding four](#)). Finally, the 2,000 most influential companies, with revenue amounting to almost half of global gross domestic product (GDP), lack transparency in their political engagement strategies and spending. This opacity makes companies susceptible to potential misalignment between their political activities and their human rights and decent work commitments, as well as with broader expectations of responsible business conduct. Only **11% of companies have established a policy that publicly sets out their approach to lobbying and political engagement**, and a mere **5% disclose their lobbying expenditures** (see [Key finding five](#)).

Given the spread of these 2,000 companies, this report also explores sectoral and regional trends. We found that **consumer-facing companies**, such as those operating in the apparel and footwear, ICT



and retail sectors, perform better than other sectors where the costs of failing to live up to stakeholder expectations may not be felt as strongly. In terms of location, we found that **all regions, except for Central Asia, are represented in the top scoring 10% of companies**, demonstrating there are examples of good practice all across the globe. However, average performance varies widely among regions, from 35% among companies based in the Pacific to an 11% average for companies headquartered in the Middle East and North Africa. Additionally, when looking at intergovernmental forums, we found that companies based in the European Union (EU) and the Organisation for Economic Co-operation and Development (OECD) perform better than the overall benchmark average, while companies based in countries that compose the Group of Twenty (G20) perform slightly below the overall average.

Finally, the report lays out WBA's next steps to advance socially responsible business conduct and help close the corporate accountability gap. Some of our existing and upcoming initiatives include Collective Impact Coalitions (CICs), Communities of Practice (CoPs) and the next iteration of the Social Benchmark in 2026.

Overall, the Social Benchmark underscores the significant gap between current corporate practices and societal expectations for building a more equitable, inclusive and just world. While a small number of companies shows that good performance is possible in all areas of human rights, decent work and ethical conduct, the majority of companies fall short. **Without substantial improvements in corporate conduct, achieving the Sustainable Development Goals will remain elusive.**



The 2,000 most influential companies...



...directly employ
95 million people
and hundreds of millions more
through their operations and
supply chains



...and generate
USD 45 trillion
in revenue each year -
the equivalent of 45%
of global GDP.

Given the footprint of these
companies, their role in building
a more equal and inclusive world
has never been more crucial.



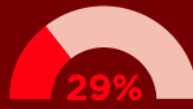
However
90% are not even halfway
to meeting fundamental social expectations.



pay or have a
target to pay
their workers a
living wage.



comply with
the ILO's
standards on
working hours.



monitor the
health and
safety of their
suppliers'
workplaces.



Just 20%
conduct some
steps of human
rights due
diligence (the
process to identify
and address their
human rights risks
and impacts).



Just 2%
disclose their global
gender pay gap.

Only 9%
show how they
consult workers or
communities who
are affected by
their operations.



10%
disclose how much tax
they pay in each country
where they operate



Only 5%
disclose their
lobbying
expenditures

The 2024 Social Benchmark
worldbenchmarkingalliance.org/publication/social



Introduction

Adopted by all United Nations member states in 2015, the 2030 Agenda for Sustainable Development sets out 17 Sustainable Development Goals (SDGs) which are the blueprint for achieving a better and more sustainable future for all by 2030. However, with just six years left to reach these goals, we are still leaving far too many people behind. Soaring food and energy prices have resulted in 71 million people in developing countries falling into poverty. If the current trends continue, two-thirds of countries will fail to meet the SDG 1 target of halving poverty rates by 2030. In the majority of G20 countries, wage increases have failed to keep pace with inflation rates, triggering a severe cost-of-living crisis. At least 2 billion people globally work in precarious jobs without social protection, and economic inequality continues to increase. From the start of this decade, the wealth of the world's five richest billionaires has more than doubled, while 60% of humanity has grown poorer.

In this context, the role of the 2,000 most influential companies has never been more crucial. Together, they employ more than one-tenth of the world's working population through their operations and supply chains, and they generate USD 45 trillion in revenue each year – the equivalent of 45% of global GDP.

If all these companies fulfilled their responsibility to respect human rights, provide and promote decent work, and act ethically, we would make massive strides towards a more sustainable and equitable world. Our Social Benchmark shows that a few companies are taking some of these fundamental steps, demonstrating this is possible. However, the vast majority – 90% of the most influential companies globally – are not even halfway there.

We are well into the second half of 'the most important match of our lives', but we continue to disregard a fundamental group of players: the private sector. At this stage in the game, it is no longer enough for the private sector to show up occasionally or to watch from the sidelines. While governments remain responsible for driving action to accelerate the transformations needed to achieve the SDGs, they need the full cooperation of the private sector to succeed.

However, the existing mechanisms to hold the most influential companies accountable for their contribution to these critical goals are not effective enough. Without accountability, the companies leading the way are not rewarded, while those that lag or do nothing are not penalised. In short, a company's sustainability performance and its contribution to sustainable development is simply not consequential enough to its success.

Governments can be instrumental here by enacting regulation that clarifies what is expected and required of businesses, as well as by acknowledging the key role of the private sector in advancing the SDGs by incorporating this topic and an analysis of companies' contribution into their voluntary national reviews (VNRs).

At the same time, given the size, influence and global footprint of the world's largest companies, closing the corporate accountability gap cannot be achieved by a single organisation, government or even stakeholder group. Instead, it requires a collective effort by governments, multilateral organisations, civil society, financial institutions and leading companies to play their part.

Our inaugural Social Benchmark highlights the degree to which the 2,000 most influential companies are fulfilling their responsibility to leave no one behind and what stakeholders can do to ensure businesses step in and step up. We hope our findings can help inform current discussions and incite the actions needed to accelerate the transformation towards a more equal, inclusive and just society.

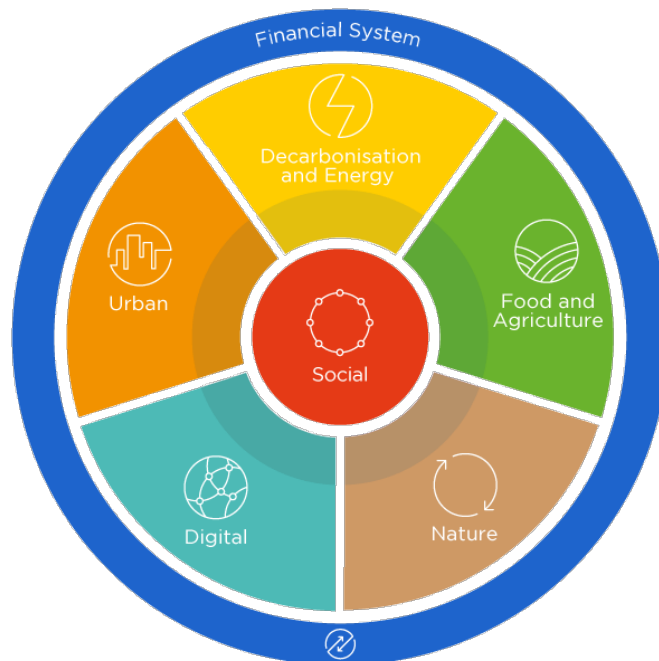


About the benchmarking process

Benchmarking for a better world

The World Benchmarking Alliance (WBA) is a non-profit organisation that develops free and publicly available benchmarks to hold 2,000 of the world's most influential companies accountable for their part in achieving the SDGs. We call these companies the [SDG2000](#). Our benchmarks are grounded in the [seven transformations](#) needed to put our society, planet and economy on a more sustainable and resilient path (Figure 1).

FIGURE 1: WBA'S SEVEN SYSTEMS TRANSFORMATIONS



The central premise of the 2030 Agenda to 'leave no one behind' reflects the need to foster a more equal, inclusive and just world. Recognising this, WBA's seven systems transformations model has the [social transformation](#) at its heart, aiming to hold companies accountable for their role in building such a world. The commitment to eliminate the inequalities that affected stakeholders face, which is essential to achieve the SDGs, will require businesses to embed their values in the way they work, as well as with whom they choose to work. As such, WBA assesses all 2,000 companies on their commitments and efforts to respect human rights, provide and promote decent work, and act ethically through our [core social indicators \(CSIs\)](#), which are the basis of this Social Benchmark.ⁱ

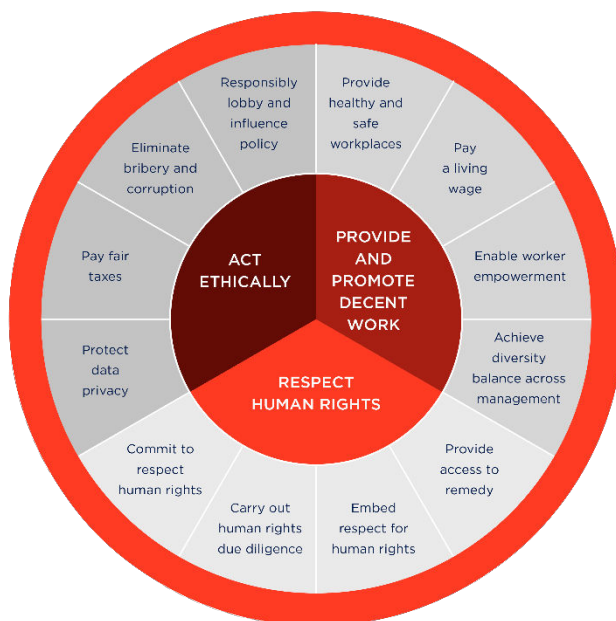
Methodology summary

The Social Benchmark Framework represents 12 high-level societal expectations that companies should meet to contribute to a systems transformation that leaves no one behind (Figure X). This methodology consists of three measurement areas: the responsibility of companies to respect human rights, their role in providing and promoting decent work, and their ethical conduct in areas like lobbying and tax. Respect for human rights underpins both decent work and ethical conduct.



Together, these three areas of responsible business conduct are crucial for enabling social transformation.

FIGURE 2: WBA'S CORE SOCIAL INDICATORS



The first measurement area reflects the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the expectation that businesses commit to internationally recognised human and labour rights, implement a human rights due diligence process and provide access to remedy. The second measurement area, aligned with the 2030 Agenda and the ILO’s international frameworks, focuses on how business can provide decent work. The four topics in this area that WBA considers most important and that cut across sectors and geographies are: living wages, diversity balance, healthy and safe workplaces, and worker empowerment. The third measurement area covers ethical conduct, which is not solely based on pre-existing normative standards but also involves companies’ discretionary decisions and actions as guided by their corporate values. The four areas of ethical conduct included in the methodology are: protecting data privacy, transparency on corporate taxation, eliminating bribery and corruption, and responsibly lobbying and political engagement.

Based on pre-existing tools and frameworks, WBA defined 18 CSIs that reflect societal expectations across these areas and assess whether companies are on track to meet them. These indicators serve as ‘signposts’ towards the goal of social transformation. Companies that fail to meet them are regarded as failing to show sufficient commitment to socially responsible business conduct.

Assessment process

WBA assessed the 2,000 most influential companies on their performance on the 18 CSIs. Given that the societal expectations reflected in these 18 indicators are an integral part of responsible business conduct, companies’ CSI assessments were embedded into other WBA benchmarks, representing 20% of the possible overall score in the Climate and Energy Benchmark, the Digital Inclusion Benchmark, the Financial System Benchmark, the Food and Agriculture Benchmark, the Nature Benchmark and the Urban Benchmark. The 2,000 assessments combined are the basis for the Social Benchmark.

Each benchmark followed a similar structure and process, where the WBA research team analysed publicly available corporate disclosures and produced a draft assessment. All companies then had the



opportunity to review their assessment and engage with WBA via email or a one-on-one call to ask questions about their assessment as well as provide feedback and additional publicly available information. Comments and supplementary evidence were then reviewed by WBA analysts and integrated into the draft assessment to produce a final version. Companies received a scorecard with a summary of their assessment prior to each benchmark's publication.

Companies in the Social Benchmark were assessed based on publicly available information in the English language from their respective websites, policy documents, and formal financial and non-financial reporting. The 2,000 companies had staggered research periods between 2021 and 2023, which varied depending on when the other WBA benchmarks were published. This year, more than 500 companies are being reassessed on their CSI performance as part of the upcoming Climate and Energy Benchmark, Financial System Benchmark and Urban Benchmark. Consequently, these companies have an opportunity to improve their performance in the near future. (See Annex for the full list of 2,000 companies, their assessment year and corresponding WBA benchmark, and whether they are currently being reassessed.)

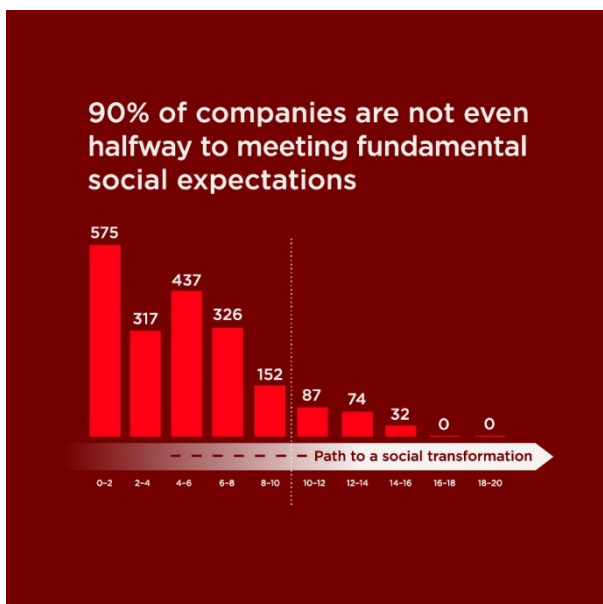


Key findings

The Social Benchmark assessed 2,000 of the world's most influential companies. The key findings shed light on the persistent gaps in companies' efforts to meet fundamental social expectations regarding human rights, decent work and ethical conduct.

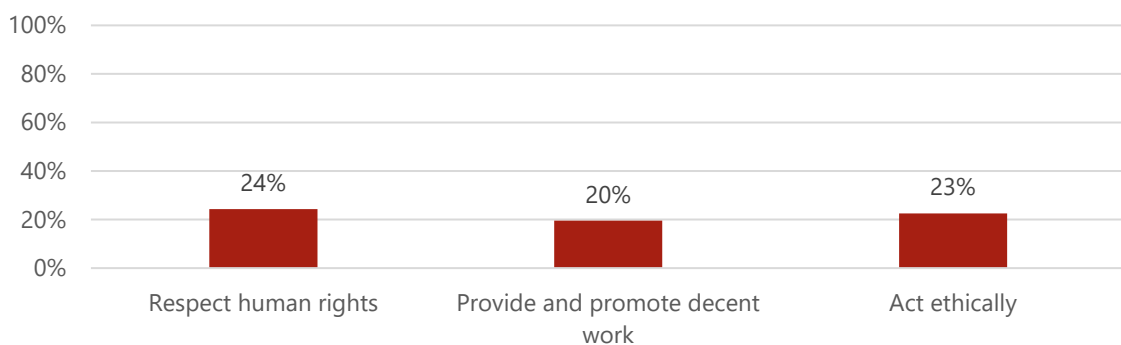
Key finding one: The 2,000 most influential companies are leaving hundreds of millions of people behind

FIGURE 3: PERFORMANCE OF THE 2,000 COMPANIES BY BANDING



The world's 2,000 most influential companies have a collective revenue of USD 45 trillion, representing around 45% of global GDP. They are pivotal in driving economic growth and job creation, employing roughly 95 million workers directly and hundreds of millions more workers indirectly through their supply chains. This great influence comes with a great responsibility to embrace the massive potential to drive positive change in the lives of millions. However, our Social Benchmark shows that most of these companies fail to demonstrate the fundamentals of care and respect for people or how justice, inclusion and equity are embedded into their business practices.

FIGURE 4: % OF OVERALL AVERAGE SCORE PER MEASUREMENT AREA



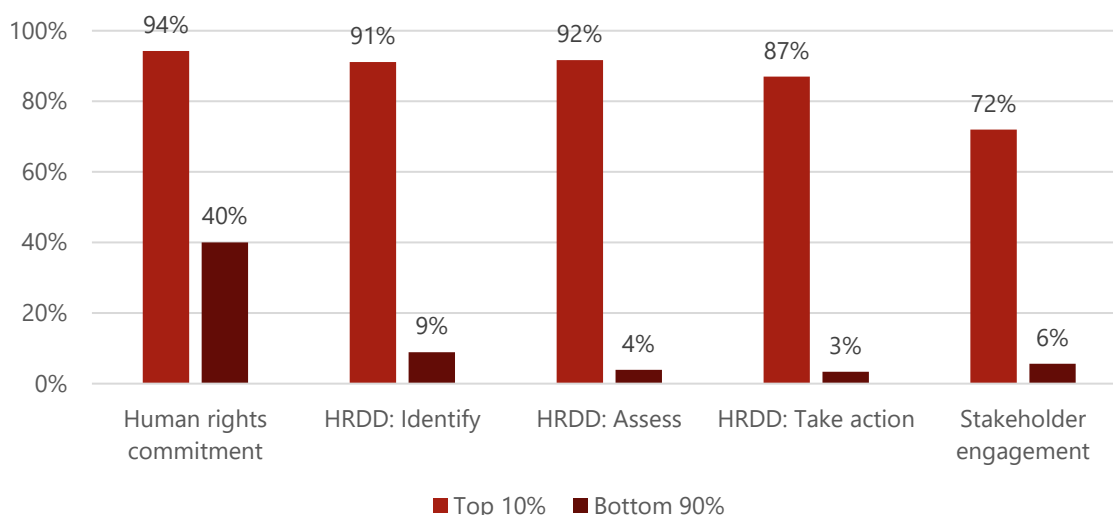
Companies on average do not meet even a quarter of their responsibilities to uphold socially responsible business conduct across any of the three measurement areas (Figure X). Our findings reveal that **90% of the 2,000 companies assessed in the benchmark are not even halfway to**



meeting fundamental social expectations on human rights, decent work and ethical conduct. Alarmingly, **over 30% of companies score only between 0 and 2 points out of 20 total possible points**, indicating little to no acknowledgement of their impact on people’s lives. As the SDGs’ 2030 deadline nears, it is increasingly apparent that the private sector is disregarding its crucial role in reducing poverty and inequality. In the context of the current [cost-of-living crisis](#) and [rising inequalities](#), this gap is even more alarming.

When looking at the top 10% that surpass the halfway mark in the Social Benchmark, it is evident that these higher performing companies make a concerted effort to respect human rights (Figure X). Each company has implemented at least one step of the human rights due diligence (HRDD) process. This involves identifying, assessing and addressing potential and actual human rights risks within a company’s operations and supply chains. Moreover, 94% of these companies have adopted commitments to respect human rights, and more than 70% identify and/or engage with stakeholders whose human rights have been or may be affected by their activities, compared with only 6% of the lower scoring companies. Overall, these companies show that **respecting human rights and understanding their impact on people is fundamental to upholding socially responsible business conduct**. This aligns with existing and forthcoming policy actions on due diligence, modern slavery and human rights reporting in East Asia, Europe and North America.

FIGURE 5: % OF COMPANIES SCORING ON HUMAN RIGHTS INDICATORS



However, **most of the 2,000 companies – including the top 10% – score poorly on fundamental aspects of decent work**, the lowest scoring measurement area overall (Figure X). Nearly all companies (98%) fail to disclose their gender pay gap among employees across all countries of operation. In addition, 95% of companies do not publish the health and safety data of their workers such as the number and rate of work-related injuries and fatalities.

Regarding corporate ethical conduct, nearly 65% of companies fail to publicly commit to protecting the personal data of their employees and consumers, and 96% of companies do not publish a global statement about the types of user information they collect, share or access. With regard to responsible tax fundamentals, over 90% of the 2,000 companies do not disclose their corporate income tax payments for each jurisdiction in which they reside.

Overall, while the world’s 2,000 most influential companies have the potential to help tackle inequality and poverty, our Social Benchmark reveals significant shortcomings. As the 2030 deadline for achieving the SDGs approaches, the private sector’s inadequate performance and lack of transparency



on key issues, especially amid growing inequalities, underscores the urgent need for stronger regulations and collective action to ensure meaningful contributions to sustainable development and social challenges. We need to raise the stakes and make doing the right thing consequential to business.

Calls to action

Governments: Enforce existing legislation and introduce legislation where necessary setting clear expectations for businesses concerning human rights, decent work and ethical conduct, alongside effective transparency and reporting requirements. In tracking progress towards the SDGs in voluntary national reviews (VNRs), acknowledge and measure private sector contributions, especially towards human rights, decent work and ethical conduct.

Civil society: Focus on the concerns and needs of those adversely impacted by companies, while also advocating for the inclusion of corporate accountability in the global sustainable development agenda.

Key finding two: Engaging with affected stakeholders improves companies' human rights and decent work practices, yet only 9% of companies do so

FIGURE 6: STAKEHOLDER ENGAGEMENT AND SUPPORT



In today's globalised economy, companies interact with and impact many different stakeholders, including employees and trade unions, suppliers, civil society organisations and local communities. Since the decisions and activities of companies can directly impact the human rights of many stakeholders, these individuals should be given an opportunity to voice their views and concerns. The 2030 Agenda recognises the importance of collaboration between all stakeholders to implement the SDGs and calls for the prioritisation of the voices of those who are often left behind. Moreover, both the UNGPs and the OECD's Due Diligence Guidance emphasise the responsibility of companies to meaningfully

consult potentially affected stakeholders on human rights.

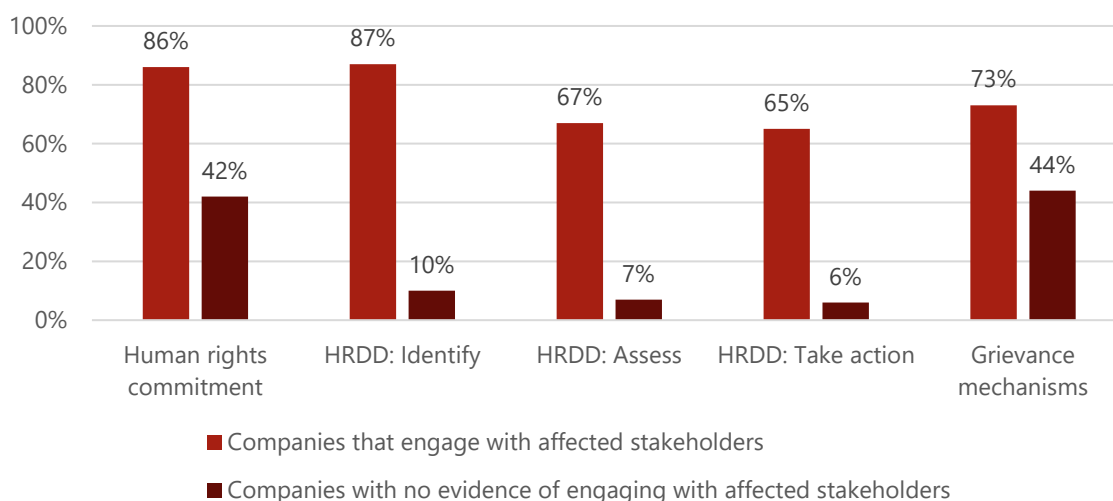
By engaging affected stakeholders in dialogue and decision-making processes, companies gain valuable insights into the social and cultural contexts in which they operate, leading to better identification of risks and more effective strategies for mitigation. Moreover, stakeholder engagement fosters trust, transparency and accountability, thereby enhancing the company's reputation and credibility. Ultimately, robust stakeholder engagement on human rights is not only ethically

imperative but also critical for ensuring the long-term sustainability and success of the private sector in an increasingly complex and interconnected world.

Despite these advantages, **only 9% of companies in the Social Benchmark communicate examples of how they engage with affected or potentially affected stakeholders.**ⁱⁱ Most of the examples that companies disclose are aimed at trying to understand challenges that employees, supply chain workers and communities face. Companies employ various stakeholder engagement methods to better identify issues, including employee surveys, face-to-face interviews with workers, and anonymous feedback forms from suppliers on purchasing practices. Additionally, there are examples of more targeted engagement on specific issues such as child labour and living wages where companies interview individuals such as teachers and local community leaders to gain diverse perspectives on their challenges.

Companies that engage with affected stakeholders perform better on average across every indicator in the benchmark. Similar to the overall high-performing companies, **the trends are strongest across the human rights indicators, including commitments to respect human rights and human rights due diligence** (Figure X). The discrepancy in company performance is most pronounced on the first three steps of HRDD: the identification, assessment and integration of human rights risks and impacts. Similarly, companies that share how they consult affected stakeholders outperform their peers on grievance mechanism availability. While a majority of the 2,000 companies in the benchmark (58%) have a grievance mechanism available for either workers or external individuals to report negative impacts and seek remediation, companies that engage affected stakeholders are nearly twice as likely to have one (73%), compared to companies with no evidence of engagement (44%).

FIGURE 7: % OF COMPANIES SCORING ON HUMAN RIGHTS INDICATORS

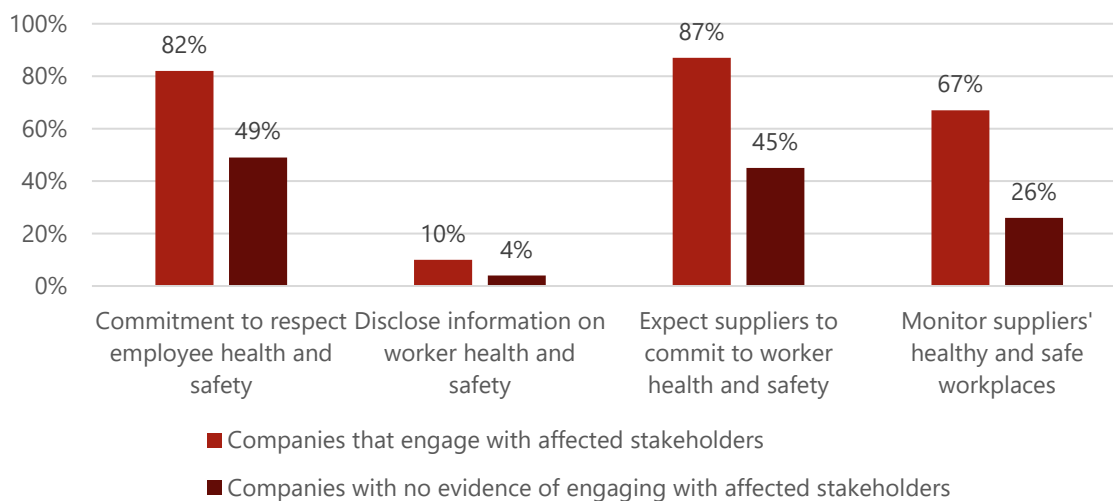


In addition to respecting human rights, **companies that consult affected stakeholders outperform their peers on all aspects of providing decent work, with differences being most pronounced on respecting worker health and safety and promoting gender equality and women's empowerment** (Figures X and X). There is a correlation between companies that consult affected stakeholders and their likelihood of committing to respecting workers' health and safety and placing similar expectations on their suppliers. These companies are also nearly three times more likely to monitor their suppliers' performance on health and safety, with 67% of companies that engage with affected stakeholders monitoring. Meanwhile, only 26% of companies with no evidence of engagement do so. Although less than 5% of the 2,000 companies in the benchmark disclose worker



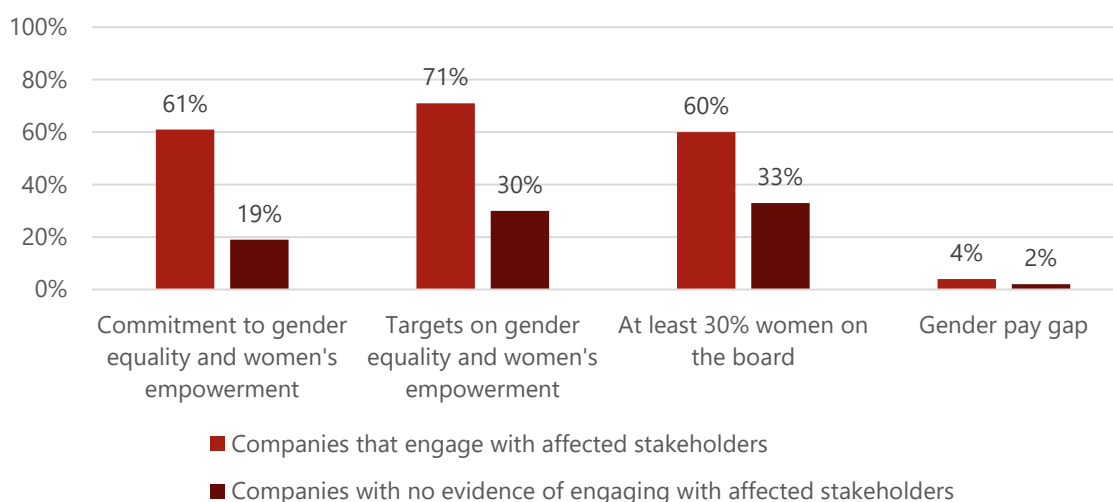
health and safety data, such as the number and rate of work-related injuries and fatalities, companies that consult affected stakeholders are more than twice as likely to do so.

FIGURE 8: % OF COMPANIES THAT MEET WORKER HEALTH AND SAFETY FUNDAMENTALS



Companies that engage with affected stakeholders also perform significantly better on gender equality and women's empowerment. They are over three times more likely to make a public commitment to these issues, such as signing the UN Women's Empowerment Principles. Additionally, they tend to set time-bound targets on gender equality, such as increasing the proportion of women across various levels of management roles or providing skills training to women workers and community members. Moreover, 60% of the companies that consult affected stakeholders have a board of directors made up of at least 30% women, compared to only 33% of companies that do not have evidence of engagement. Only 2% of the 2,000 companies in the benchmark disclose their global gender pay gap, and we again see that the companies that publish how they engage with affected stakeholders outperform those that do not.

FIGURE 9: % OF COMPANIES THAT MEET GENDER EQUALITY AND WOMEN'S EMPOWERMENT FUNDAMENTALS



Evidence from the Social Benchmark suggests that engaging with affected stakeholders enables companies to improve their performance across all other areas of socially responsible business



conduct. These kinds of consultations help companies be more in tune with what affected stakeholders want and need, thereby improving their efforts to align on activities which support and empower impacted individuals, set targets and monitor outcomes to ensure progress is moving in the right direction, as well as scale up effective measures to benefit even more people.

Calls to action

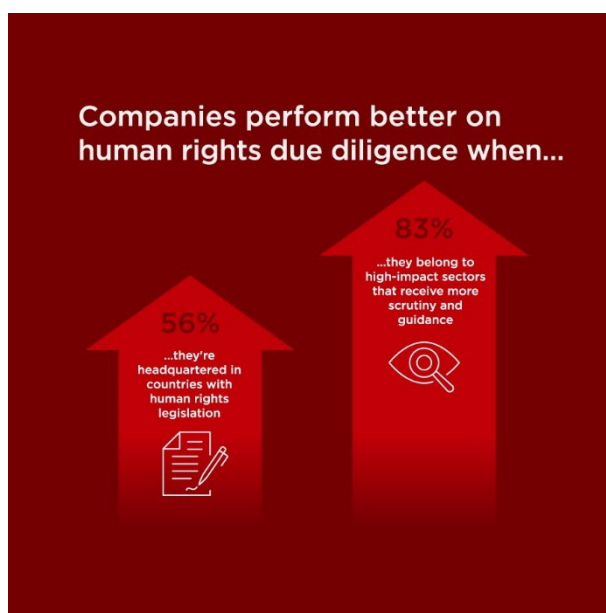
Companies: Prioritise engaging with stakeholders who are most likely to be affected by the companies' activities and their legitimate representatives, which may include individuals from trade unions, women's rights groups or human rights defenders' organisations. Foster a culture of open dialogue and transparency among employees, suppliers and community members.

Governments: Mandate that companies carry out meaningful stakeholder engagement at all stages of the due diligence process to ensure they effectively identify and address their human rights risks.

Investors: Identify companies that do not engage in dialogue with various affected stakeholders and ask that they begin doing so.

Key finding three: 80% of companies fail on human rights due diligence – regulations, guidance and pressure are needed to accelerate change

FIGURE 10: HRDD PERFORMANCE DIFFERENCES



The UNGPs establish clear expectations for businesses to prevent and address negative human rights impacts that they cause, contribute to or are directly linked to through their activities or business relationships. A crucial method to ensure corporate respect for human rights outlined by the UNGPs is the ongoing process of human rights due diligence (HRDD). This process involves companies identifying, assessing and taking action on human rights risks and impacts, monitoring the effectiveness of these measures and communicating their efforts both internally and externally.

HRDD serves as a foundation for corporate human rights strategies and should be the backbone of the daily activities undertaken by

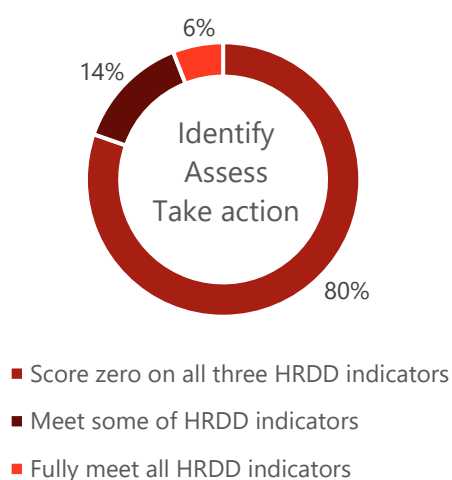
a business that is translating its responsibility to respect human rights into practice. HRDD allows companies to anticipate and address adverse impacts from their activities, guiding them in prioritising actions that contribute to the SDGs. A robust HRDD process, which includes meaningful stakeholder engagement, helps ensure these impacts are managed responsibly, thereby promoting sustainable development and enhancing the well-being of workers and communities. Irrespective of location, size



or operating context, all companies should reference internationally recognised human rights and conduct due diligence on their own activities and their business relationships.

Alarming, **80% of the 2,000 companies scored zero on the initial steps of HRDD implementation, namely identifying, assessing and taking action on their human rights risks and impacts** (Figure X). Given the reach of the 2,000 companies assessed in the Social Benchmark, this puts millions of workers and communities at risk and undermines global efforts to achieve the SDGs. High-impact sectors alone, where adverse human rights impacts are more likely to occur – such as textiles and apparel, mineral extraction and agricultureⁱⁱⁱ – their operations are estimated to impact at least 160 million workers.^{iv} By failing to identify and address their human rights risks, these companies may be contributing to serious negative human rights impacts. This critical gap must be addressed to ensure broader corporate compliance with global human rights standards and protect the human rights of workers and communities.

FIGURE 11: % OF COMPANIES THAT MEET HUMAN RIGHTS DUE DILIGENCE INDICATORS



While 20% of companies implement some of the initial steps of HRDD, only 6% of companies have fully implemented them. Two trends emerge among the 6% of companies that fully meet the HRDD indicators. Firstly, they are primarily from jurisdictions with government guidance and regulatory frameworks on human rights, namely Europe and parts of East Asia. Secondly, they tend to operate in high-impact sectors that have been subject to greater public scrutiny and are better equipped with detailed HRDD tools and guidelines.

“Responsible investors understand the centrality of HRDD for addressing both salient and material human rights risks. If companies aren’t undertaking the necessary steps to identify and address their human rights impacts, then investors can neither meet their own human rights responsibilities to undertake due diligence on their investment activities, nor their fiduciary duty to manage financial risks associated with those activities. For this reason, Investor Alliance members have been very supportive of legislative efforts to mandate due diligence, in conjunction with their own efforts to engage companies with poor due diligence scores to improve their performance”

Rebecca DeWinter-Schmitt - Associate Director at Investor Alliance for Human Rights



In recent years, [an increasing number of states](#) have enacted or considered legislation which spells out corporate responsibilities regarding human rights. This legislation serves as a powerful driver for corporate compliance with human rights standards. Our research shows that **companies headquartered in countries with human rights legislation score nearly 60% higher on average than those in countries without such legislation**. Human rights legislation provides crucial platforms for governments to engage with businesses and civil society on human rights issues. With mandatory corporate due diligence regulations such as the EU's Corporate Sustainability Due Diligence Directive (CSDDD) coming into force, we anticipate this regional disparity in HRDD performance will become more pronounced. However, it must be noted that the CSDDD will also cover non-EU-based companies that have significant business in the EU. We could, therefore, see an increase in the HRDD performance of companies headquartered in other jurisdictions as well.

Additionally, we found that **companies operating in high-impact sectors score over 80% higher than those in other sectors**. This is likely due to [the heightened scrutiny](#) these sectors face because of their severe potential human rights risks and the greater availability of industry-specific guidance. Pressure from civil society, workers' organisations, investors and industry associations has been instrumental in pushing for improved HRDD practices. These stakeholders have consistently highlighted the potential for severe negative human rights impacts within these sectors and highlighted the need for the adoption of robust HRDD measures.

HRDD is a fundamental expectation set by the UNGPs for businesses to respect human rights. While significant gaps remain, with many companies failing to implement HRDD, the urgency for broader implementation is increasing. Our findings underscore that **a smart mix of regulatory frameworks, voluntary guidance and collective stakeholder efforts is essential for driving improved HRDD practices** and ensuring businesses uphold global human rights standards in order to minimise their potential negative impacts on people.

Calls to action

Governments: Introduce and enforce minimum legal standards which clarify the responsibility of companies, irrespective of their size and operating contexts, to carry out effective HRDD in line with the UNGPs and OECD guidelines. Establish monitoring and assessment mechanisms to ensure that businesses adhere to these standards and do not pass their regulatory responsibilities down their supply chain.

Civil society: Continue to apply collective pressure on companies that have scored zero on the HRDD indicators, and use available data and guidance to advocate robust HRDD processes.

Investors: Leverage influence to engage with low-scoring companies on human rights issues. Ask companies to implement policies and processes needed to improve their HRDD practices.



Key finding four: Only 4% of companies commit to living wages, missing a key opportunity to reduce inequalities

FIGURE 12: LIVING WAGE PERFORMANCE



Companies significantly impact society through their employment practices. By providing decent employment and supporting their suppliers to do the same, companies have a significant opportunity to positively impact the lives of workers and communities. However, even though close to 3.5 billion of the world population is employed (of which about 40% in formal employment), 664 million workers are working poor, unable to maintain a decent standard of living for themselves or their families living in extreme or moderate poverty. The 2,000 companies assessed in the Social Benchmark directly employ a total of 95 million people, and their reach might extend to up to hundreds of millions more workers through their supply

chains. However, our findings reveal a significant gap between companies' actions and society's expectations regarding decent work fundamentals such as living wages and working hours, thereby undermining progress towards the SDGs and leaving many people and their families in a vulnerable situation.

A living wage is a salary which guarantees that workers' basic needs, as well as those of their dependents, are met without requiring overtime hours. If all 2,000 companies paid their workers a living wage and required their suppliers to do the same, the benefits would extend far beyond lifting those individuals out of poverty to their families and communities, creating a multiplier effect on society.

FIGURE 13: % OF COMPANIES THAT MEET LIVING WAGE INDICATORS



While the topic of living wages has gained momentum in recent years, the Social Benchmark's findings show that progress on living wages is far too slow. **Less than 4% of companies pay their**

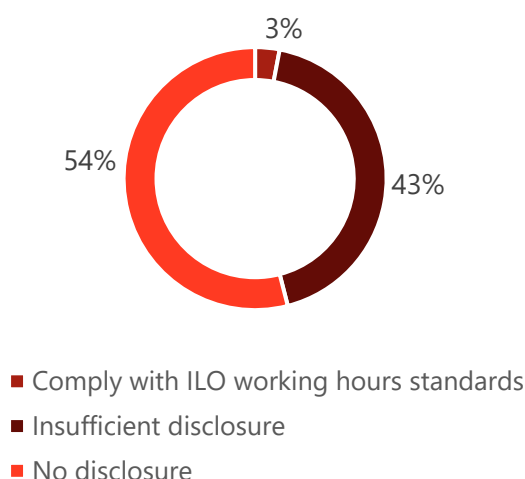
direct employees a living wage, and under 1% have set a target to do so (Figure X). This is an indication that the vast majority of companies are likely not planning how they will bridge the gap between workers' current pay and a living wage. Moreover, what companies disclose about wages paid to their workers is often not sufficient to meet current living wage estimates. While over 60% of companies disclose some information regarding wages paid to their workers, such information is often related to legally required minimum wages in the countries where a company operates and, therefore, is not considered comparable to a living wage. Legal minimum wages are well below living wages for most countries. Furthermore, **only 3% of companies support the payment of a living wage in their supply chain** by either requiring suppliers to pay a living wage or describing how they work with suppliers to pay a living wage.

“Respecting labour rights is not just a legal obligation for businesses, it is also a fundamental necessity for any company seeking to operate in a sustainable environment. Sustainable companies need sustainable societies; businesses tend to thrive where societies thrive and vice versa. Companies contribute to the achievement of SDG targets first and foremost by respecting workers’ rights and advancing decent work, including paying a living wage, through their day-to-day operations and investments, and by using their leverage with business partners.”

Griet Cattaert – Head of Labour Rights at United Nations Global Compact

Decent working conditions are underpinned by more than the wages paid to workers. The Social Benchmark also assesses whether a company safeguards its employees and supply chain workers from working excessive hours. The ILO sets the maximum working time at 48 hours in a regular work week and a maximum of 60 hours when accounting for overtime. While over 40% of companies commit to preventing their employees from working either more than a 48-hour work week or a maximum of 60 hours including overtime, **only 3% of the 2,000 companies fulfil both of these minimum standards on working hours for their direct employees**. This again highlights a discrepancy between what companies disclose about their commitments and societal expectations around fundamental decent work practices.

FIGURE 14: % OF COMPANIES THAT MEET WORKING HOURS INDICATORS



Living wage and working hours are the lowest scoring indicators in the Social Benchmark, with over 90% of the 2,000 companies not meeting these fundamentals. The combination of pay below a living wage and low compliance with ILO standards on working hours signals that exploitative



labour practices of both direct employees and supply chain workers are ingrained in companies' business models. Interestingly, the topics of living wage and working hours have a different history and presence in internationally accepted guidance. Debates around working hours have advanced in the last century with dedicated ILO conventions that present clear and simple guidance on the topic for states and companies.^v Despite this, overall performance on working hours is shockingly low. Performance on the living wage fundamentals has equally poor performance in the benchmark, though the expectation for companies to pay workers a living wage has become more prominent and defined recently. There are currently several initiatives to establish living wage estimates. Earlier this year, the [ILO agreed](#) on a formal definition for a living wage and declared living wages central to economic and social development because of the essential role they play in reducing poverty and inequality. This agreement opens the way for international actors to estimate and operationalise living wages across the private sector, as well as engage with living wage initiatives.

Decent work for everyone is crucial to make progress on the SDGs, and each part of society has a role to play. Collective bargaining is one way for companies and workers to establish mutually beneficial contractual obligations and working experiences. Unfortunately, many workers worldwide are still not covered by collective bargaining agreements. Out of the 2,000 companies, close to 30% disclose the percentage of their direct employees covered by a collective bargaining agreement, while only 1% disclose their actions to support their suppliers in fostering freedom of association and collective bargaining. To negotiate better working conditions, workers must be able to create and join worker representation organisations such as unions without fear of repercussions. Companies have a responsibility to facilitate collective bargaining in their direct operations and throughout their supply chains.

Calls to action

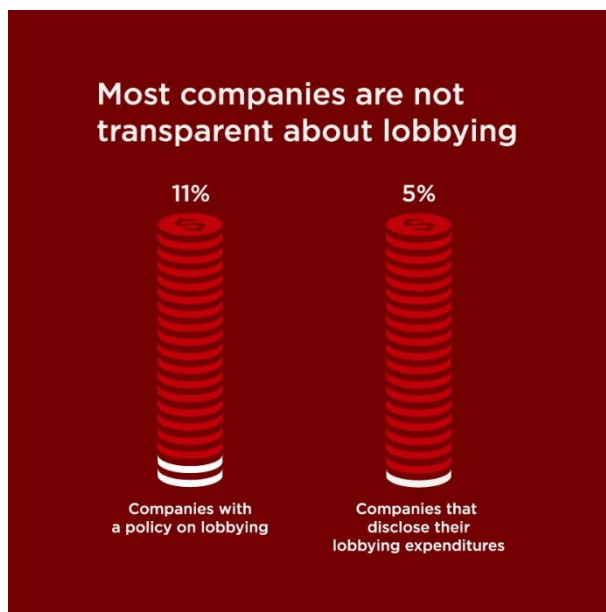
Governments: Prioritise closing the gap between minimum and living wages by implementing policies that ensure regular reviews and adjustments of the minimum wage to align with living costs. Foster inclusive wage-setting processes and promote collective bargaining. Provide support for small and medium enterprises. Implement complementary social policies to reduce the burden of living costs on low-wage workers especially in supply chains. Align working hour legislation with ILO standards.

Trade unions and workers' rights organisations: Advocate policy actions on closing the gap between minimum and living wages by setting living wage benchmarks and monitor the implementation of labour laws. Negotiate with companies and business platforms to strengthen collective bargaining, wage-setting processes and alignment with ILO working hours standards.



Key finding five: Opaque lobbying by companies with revenue of almost half of global GDP risks undermining progress on the SDGs

FIGURE 15: LOBBYING PERFORMANCE



The lobbying efforts of the world's 2,000 most influential companies, representing USD 45 trillion in revenue, can either drive or hinder sustainable development. Currently, however, there is no way to know which direction companies are pushing. **Most companies are not transparent about their political engagement strategies or spending** (Figure X). With an unprecedented 4 billion people worldwide eligible to vote in 2024, a better understanding of companies' political influence, which impacts the functioning of a healthy democracy, is more important than ever.

Lobbying is the primary way companies influence the political process. Companies partaking in political activities and spending,

either directly or indirectly through institutions such as trade associations, is part of a healthy democracy, and companies can play a legitimate role by providing diverse perspectives and expertise. However, when corporate lobbying is opaque and disproportionate, to the extent that the company gains an unfair advantage over public decision-making at the expense of the public interest, it can lead to undue political influence. Large companies wield considerable power through their economic weight and political access. They engage in political activities to benefit their business interests, though at times this may be in opposition to affected stakeholders' interests. Weak or absent legal and institutional transparency frameworks exacerbate the societal impact of corporate lobbying and make it impossible for stakeholders to hold companies accountable for their commitments to responsible business conduct. Where regulation regarding corporate lobbying is limited or non-existent, there is a greater possibility for misalignment between companies' political activities and their own human rights and decent work commitments, as well as with broader expectations of creating an equal, inclusive and just society.

“There is a real risk that private interests are prioritised over the public good where corporate lobbying happens behind closed doors without the necessary transparency to demonstrate that lobbying activities have been conducted responsibly. Stakeholders want information on companies' objectives for their political engagement activities and how these align with their social and environmental commitments. Transparency is crucial for building stakeholder trust. It is the only way to convince stakeholders that a company's political activities are a genuine and legitimate part of the democratic process.”

Chara de Lacey – Head of Business Integrity at Transparency International UK

When well-resourced companies participate in opaque political processes, the likelihood of corruption and its associated negative social impacts increases. Should a company's lobbying practices involve bribery – covertly giving or receiving something of value to influence an illegal or unethical action –



this is typically seen as illegal conduct and is well regulated across most legal systems. In other cases, the way a company interacts with the political process may be legal but nonetheless amount to improper influence. Although bribery and corruption differ from legitimate efforts to influence political processes such as lobbying, corporate involvement in politics can still [create a risk](#) for both bribery and corruption. The Social Benchmark's findings indicate that most companies are establishing a zero-tolerance approach to bribery and corruption, with **61% of the 2,000 companies committing to prohibit bribery and corruption across their operations globally.**

However, it is unclear whether companies are making the link between their anti-corruption commitments and their political activities, as most companies are not open about their lobbying objectives or political spending. **Only 11% of the 2,000 most influential companies have established a policy that publicly sets out their lobbying and political engagement approach.** Moreover, less than 3% of companies ensure that third-party lobbyists, such as consultants and lobbying firms, comply with their lobbying and political engagement policies. Stakeholders lack the information they need to hold companies accountable regarding whether their commitments and efforts are out of step with their lobbying practices.

A mere 5% of companies assessed in the benchmark disclose data on their lobbying expenditures, and the existing disclosures are far from being standardised. This makes it difficult to draw any conclusions about companies' lobbying approaches. Among the few companies that disclose spending – such as on directly hired lobbyists or trade association dues – even fewer report on the specific issues being lobbied. Those companies that do disclose their expenditures **spend on average USD 14.4 million per year on lobbying activities,** underscoring the substantial corporate investment in political influence.^{vi}

The demand for transparent corporate lobbying is far from a fringe issue. The potential misalignment between companies' political activities and their public commitments and responsibilities is a risk for both affected stakeholders and [shareholders](#). In recent years, investors have filed [shareholder proposals](#) at companies calling for greater disclosure and oversight of their political activities. Additionally, legislative pressure is increasing. The EU's Corporate Sustainability Reporting Standard (ESRS) requires companies covered (75% of the 2,000 companies in this benchmark will likely be in scope) to disclose information on their lobbying activities, subject to a materiality assessment, including expenditures.^{viii} Civil society actors have long advocated increased transparency, and in 2023, the UN Working Group on Business and Human Rights [urged businesses](#) to engage with political processes in line with their responsibility to respect human rights under the UNGPs.

Calls to action

Governments: Drive regulation on corporate political footprint transparency. This means, for example, requiring all individuals and entities engaged in lobbying to enrol in mandatory registers disclosing information regarding lobbying activities, contacts and expenditures. Disclosure regarding political expenditures and activities should be mandatory and timely, as well as undergo thorough assessments, in line with existing and emerging frameworks and standards.

Investors: Actively engage with companies to ensure transparent and responsible political engagement practices. This includes demanding and reviewing comprehensive, publicly available policies on political contributions and lobbying activities, and advocating regular, detailed disclosures. Promote robust internal governance and accountability mechanisms, initiate open dialogues on ethical political engagement and collaborate with other investors for a unified approach.^{vii}



Civil society: Continue pushing for transparency and providing guidance on transparency regulation and guidelines for both public and private actors. Additionally, support the building of public databases and mapping company lobbying on specific issues which equip stakeholders with tools to hold companies accountable.^{ix}



Sectoral findings

Companies across all sectors, regardless of their operating context, have a responsibility to respect human rights, provide and promote decent work, and act ethically. The Social Benchmark assesses companies spanning 14 sectoral groupings covering 19 industries (Table 1).

TABLE 1: SECTORS COVERED IN THE SOCIAL BENCHMARK

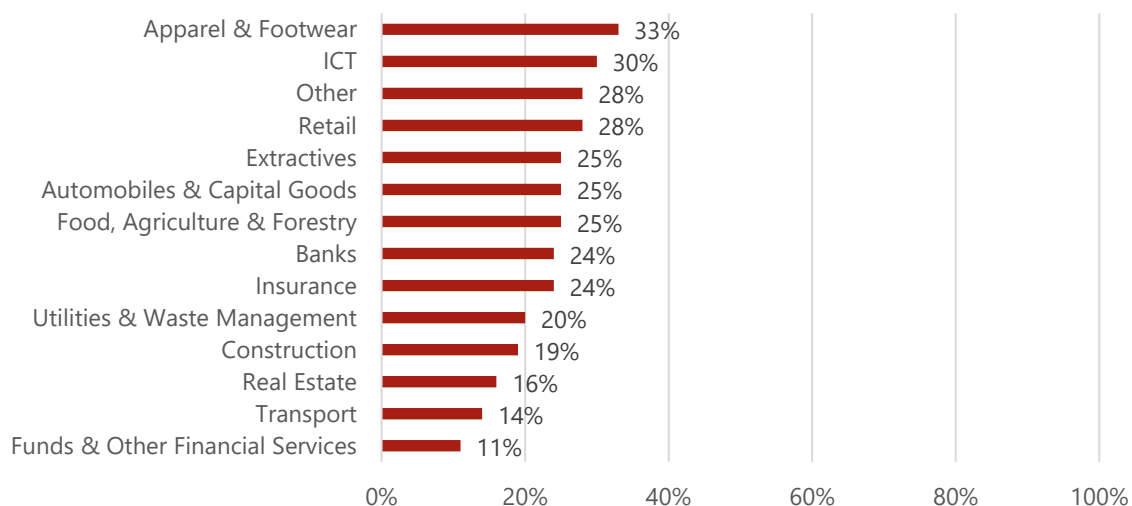
Sector	Number of companies
Apparel & Footwear	64
Automobiles & Capital Goods	70
Banks	165
Construction	106
Extractives	212
Food, Agriculture & Forestry	304
Funds & Other Financial Services	166
ICT	173
Insurance	67
Real Estate	147
Retail	101
Transport	155
Utilities & Waste Management	141
Other (Chemicals [49], Conglomerates [18], Containers & Packaging [15], Personal & Household Products [18], Pharmaceuticals & Biotechnology [29])	129

While the overall average score of all 2,000 companies is low (23%), some sectors perform relatively better, including Apparel & Footwear (33%), ICT (30%) and Retail (28%). The Other sector, which includes multiple industries with fewer than 50 companies, also has a relatively high average (28%). This can be attributed to the higher average score of Personal & Household Products companies (41%) and Pharmaceuticals & Biotechnology companies (33%) (Figure X).

A common attribute of the top-performing sectors is that they are all consumer-facing. Therefore, some of the benchmark's social issues may feel more material as the costs of failing to live up to stakeholder expectations are greater. Companies in these sectors are more likely to face public scrutiny regarding their human rights practices, especially from consumers who purchase their products or services and are vigilant about human rights abuses within the supply chain. There is also a correlation between greater corporate transparency and increased consumer trust. Companies that recognise evolving consumer expectations are more likely to provide public disclosure on human rights and decent work.



FIGURE 16: OVERALL AVERAGE SCORE PER SECTOR

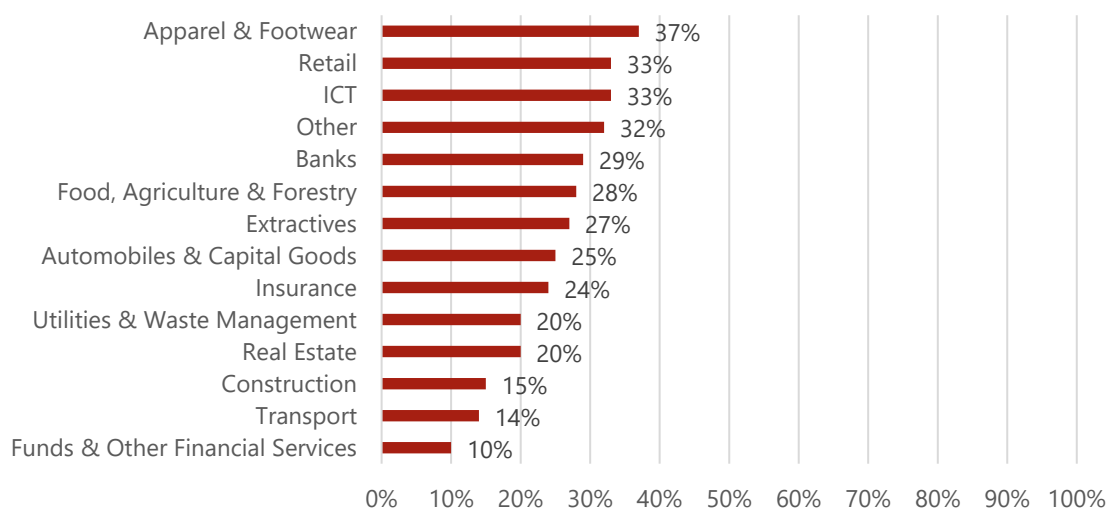


The lower performing sectors include Funds & Other Financial Services (11%) – which includes both Asset Owners and Asset Managers, Transport (14%) and Real Estate (16%). It is worth noting that others in the financial sector, such as Banks (24%) and Insurance companies (24%), perform better than Asset Owners (9%) and Asset Managers (14%). It is possible this is due to the consumer-facing characteristics of Banks and Insurance companies. Funds & Other Financial Services are one step removed from consumer pressure and, therefore, may not consider the risks and impacts as material. Nonetheless, to scale up the identification and mitigation of their human rights risks and impacts, governments should include financial institutions in the scope of human rights legislation, such as the EU’s CSDDD. This is vital to ensure financial institutions address their underperformance on these fundamental social expectations.

Respecting human rights

The overall average score of companies across all sectors on respecting human rights is 25%. Apparel & Footwear (37%), ICT (33%), Retail (33%) and Other (32%) are the top-performing sectors for this measurement area. Similar to their overall performance, within the Other sector, Personal & Household Products companies stand out with an average score of 49%, alongside Pharmaceuticals & Biotechnology companies, which average 36%.

FIGURE 17: OVERALL AVERAGE SCORE ON RESPECTING HUMAN RIGHTS PER SECTOR



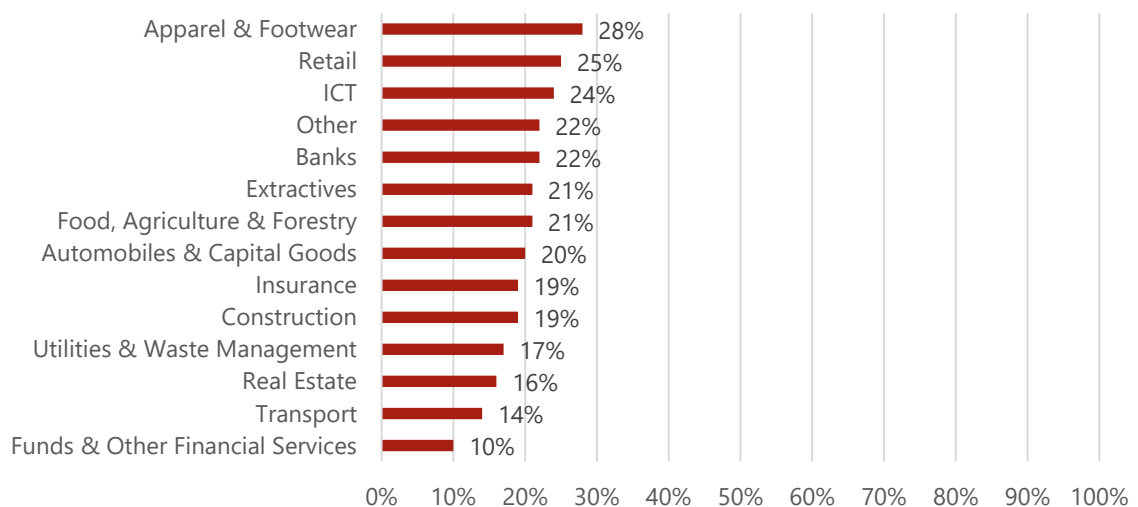
Apparel & Footwear, Retail, Other and ICT are the top-performing sectors when it comes to HRDD and having grievance mechanisms in place for both workers and other affected stakeholders. For example, 23% of Retail and 22% of Apparel & Footwear companies identify human rights risks in their own operations and/or supply chain. Moreover, 20% of Apparel & Footwear companies assess and 23% take action on identified risks, while in Retail, 23% of companies assess the risks and 20% take action on them. This is compared to only 17% of companies in the Social Benchmark as a whole that identify their human rights risks and impacts in their own operations, 12% that assess those risks and 11% that take action on them.

These industries have faced more scrutiny from consumers and advocacy groups concerning labour practices and human rights issues in their supply chain. They seem, therefore, more likely to prioritise and invest in human rights initiatives to manage these potential risks and to be able to respond to public concerns. Additionally, these sectors are generally more involved in industry-specific initiatives and standards aimed at addressing human rights issues. For example, OECD Due Diligence [guidance](#) for the garment and footwear sector and [guidance](#) from the Ethical Trading Initiative are specifically tailored to these sectors, providing guidance and support for companies to improve their human rights performance.

Providing and promoting decent work

The overall average score of companies across all sectors on providing decent work is 20%. Apparel & Footwear (28%), Retail (25%), ICT (24%), Other (22%) and Banks (22%) are the top-performing sectors in this measurement area.

FIGURE 18: OVERALL AVERAGE SCORE PROVIDING DECENT WORK PER SECTOR



Apparel & Footwear is the top-performing sector in terms of both implementing and monitoring health and safety policies as well as implementing policies on working hours. Companies in this sector have responded to scrutiny over worker safety in manufacturing facilities in their supply chains, particularly in the Global South. Most companies have implemented stronger health and safety practices. These include adopting policies for their supply chain and disclosing more detailed health and safety data to safeguard workers and enhance working conditions. Initiatives such as the [International ACCORD](#) for health and safety in the textile and garment industry have brought together many international brands to take collective action on worker health and safety. Almost three quarters (73%) of Apparel & Footwear companies disclose how they monitor the health and safety of workers in their supply chain, while only 29% of all Social Benchmark companies do the same. Additionally,



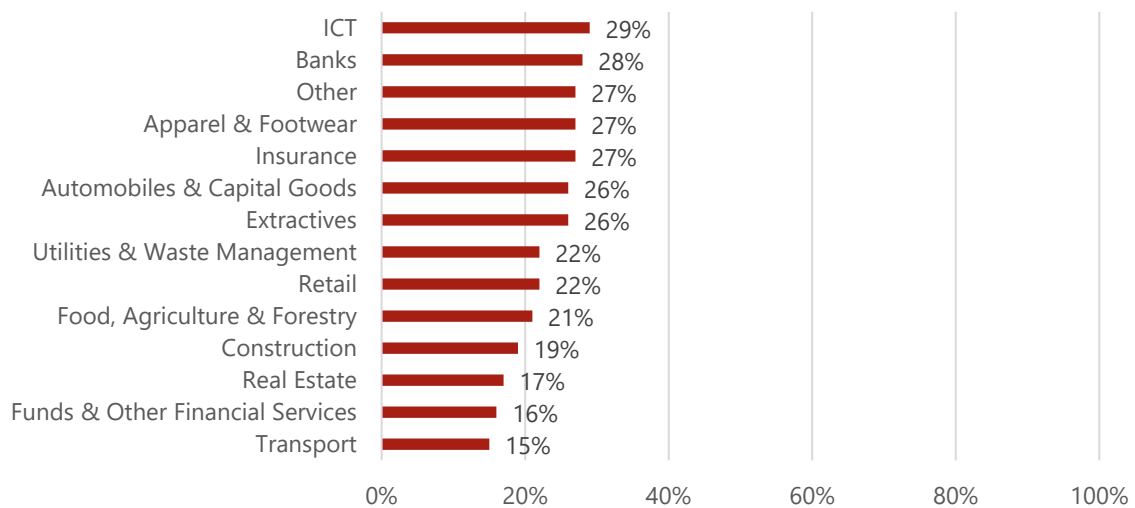
41% of companies in the Apparel & Footwear sector implement requirements on working hours for their suppliers, while only 5% of all 2,000 companies do so.

The ICT and Retail sectors also perform comparatively better on the health and safety fundamentals. While 49% of all 2,000 Social Benchmark companies expect their suppliers to commit to protecting the health and safety of their workers, 72% of ICT companies and 63% of Retail companies do so. Like Apparel & Footwear, the ICT sector has had to focus on monitoring health and safety practices within its supply chain, driven by both more stringent regulatory requirements and greater consumer expectations.

Acting ethically

The overall average score of companies across all sectors on acting ethically is 23%. ICT (29%), Banks (28%), Other (27%), Apparel & Footwear (27%) and Insurance (27%) are the top-performing sectors for this measurement area. The performance of the Other sector can be attributed to the higher average among the Pharmaceuticals & Biotechnology companies and the Personal & Household Products companies with averages of 37% and 36% respectively.

FIGURE 19: OVERALL AVERAGE SCORE ACTING ETHICALLY PER SECTOR



The ICT sector performs well on personal data protection fundamentals, possibly due to strong regulations governing data protection and privacy in the countries where these companies are based. Given the inherent responsibility users place on these companies by entrusting them with their personal data, the ICT sector operates under significant scrutiny to ensure the security and confidentiality of this information. Furthermore, 51% of the ICT companies are committed to protecting personal data, compared to 36% across all 2,000 companies, recognising the pivotal role such measures play in maintaining consumer trust and upholding ICT companies' reputation.

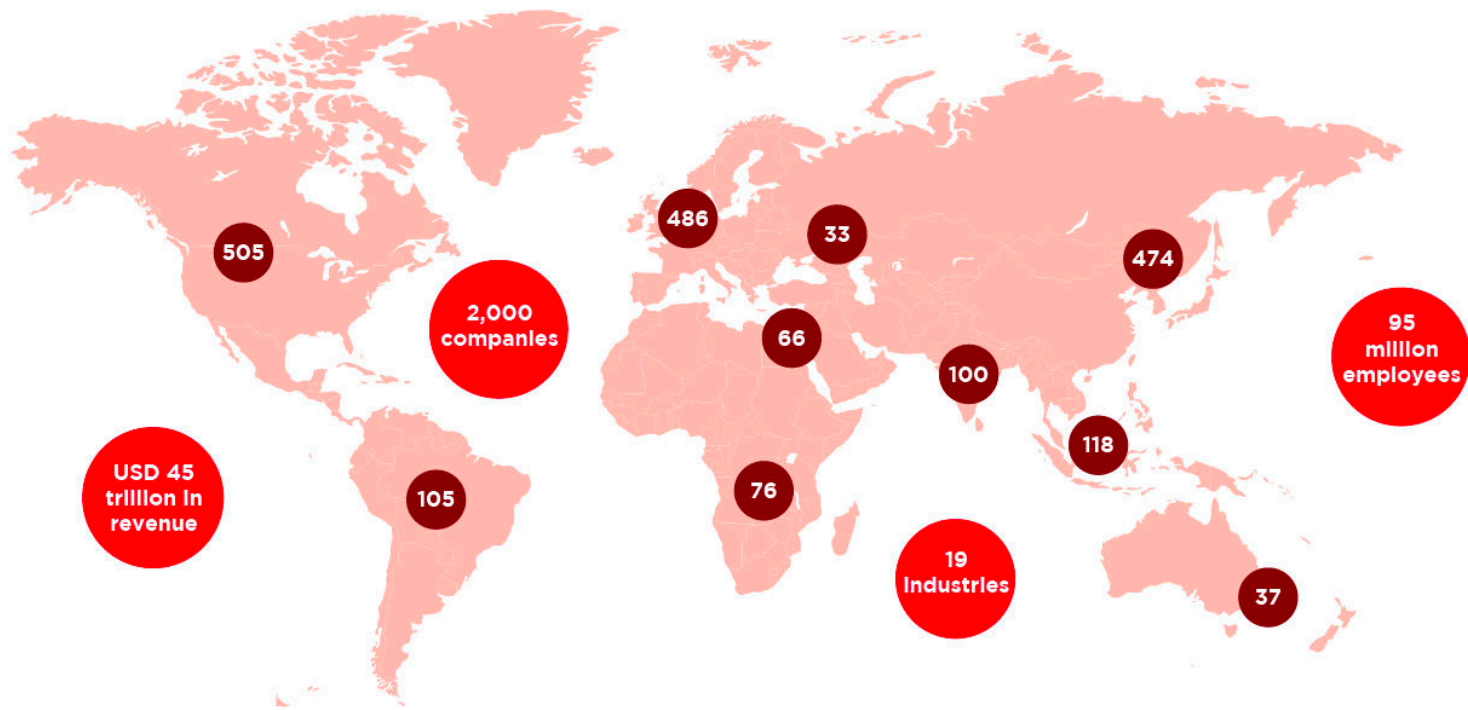
ICT additionally performs best in anti-bribery and anti-corruption, as operating within intricate and expansive supply chains exposes these companies to a myriad of risks, including bribery and corruption. Some 82% of companies in this sector have a policy in place prohibiting bribery and corruption (compared to 61% of all 2,000 companies). In addition, 66% include clauses on bribery and corruption in their contracts with suppliers (compared to 44% overall), with the aim of mitigating risks effectively and upholding ethical standards across their operations.



Our results highlight that the Automobiles & Capital Goods sector outperforms the other sectors in responsible lobbying, with 20% implementing a policy setting out their lobbying and political engagement approach, compared to 11% across the 2,000 companies. Overall, only 5% of companies in the Social Benchmark disclose their lobbying expenditures. While still low, 9% of Banks and Utilities & Waste Management companies disclose their lobbying expenditures, as these sectors also tend to be active in their lobbying efforts.

It is worth noting that while most sectors show a consistent positive trend across the first two measurement areas, the average performance of the Banks and Insurance sectors improves in comparison to other sectors regarding ethical conduct. These companies score particularly well on responsible tax. Specifically, in the Banks and Insurance sectors, 21% of companies disclosed the amount of corporate income tax paid for each tax jurisdiction where they are a resident, compared to only 9% of companies across the Social Benchmark. Additionally, 38% of Banks and 36% of Insurance companies have a global tax strategy in place, compared to 24% across the 2,000 companies. Generally, Banks and Insurance companies face more scrutiny on these issues via regulatory oversight, prompting companies to prioritise responsible tax practices as part of their overall risk management and governance frameworks. The complex and globalised nature of financial services means companies have to navigate diverse tax landscapes across multiple jurisdictions. By demonstrating transparency and accountability in tax affairs, these sectors not only safeguard their reputation but also foster trust among stakeholders, including customers, investors and regulatory bodies.





North America	
1	Bermuda
49	Canada*
455	United States*

Latin America and Caribbean			
11	Argentina	1	Jamaica
40	Brazil*	21	Mexico*
13	Chile	6	Peru
10	Colombia*	1	Uruguay
1	Ecuador	1	Venezuela, RB

Europe			
9	Austria	1	Liechtenstein
12	Belgium*	10	Luxembourg*
1	Cyprus*	39	Netherlands*
1	Czechia	15	Norway*
17	Denmark*	3	Poland
1	Estonia	3	Portugal*
9	Finland*	25	Spain*
76	France*	17	Sweden*
73	Germany*	40	Switzerland*
2	Greece	9	Türkiye
1	Hungary	4	Ukraine
10	Ireland*	83	United Kingdom*
25	Italy*		

Middle East and North Africa	
2	Algeria
13	Egypt, Arab Rep.
2	Iran, Islamic Rep.
1	Iraq
4	Israel
4	Kuwait*
1	Libya
5	Morocco*
2	Oman
6	Qatar
12	Saudi Arabia
13	United Arab Emirates
1	West Bank and Gaza

Sub-Saharan Africa	
5	Angola
2	Congo, Dem. Rep.
1	Congo, Rep.
2	Côte d'Ivoire
3	Ethiopia
1	Gabon
4	Kenya
1	Mauritius
13	Nigeria
1	Senegal
40	South Africa*
1	Sudan
1	Tanzania
1	Zimbabwe

Central Asia	
1	Azerbaijan
2	Kazakhstan
29	Russian Federation
1	Turkmenistan

South Asia	
3	Bangladesh
93	India
1	Nepal
3	Pakistan

Southeast Asia	
21	Indonesia
17	Malaysia*
19	Philippines
26	Singapore*
25	Thailand*
10	Vietnam

East Asia	
228	China
23	Hong Kong SAR, China
151	Japan*
43	Korea, Rep.*
29	Taiwan, China*

Pacific	
32	Australia*
1	Fiji
4	New Zealand

Regional grouping based on World Bank classification. Note that certain regions are disaggregated further.

* At least one company that scores 50% or higher in the benchmark is headquartered in this country

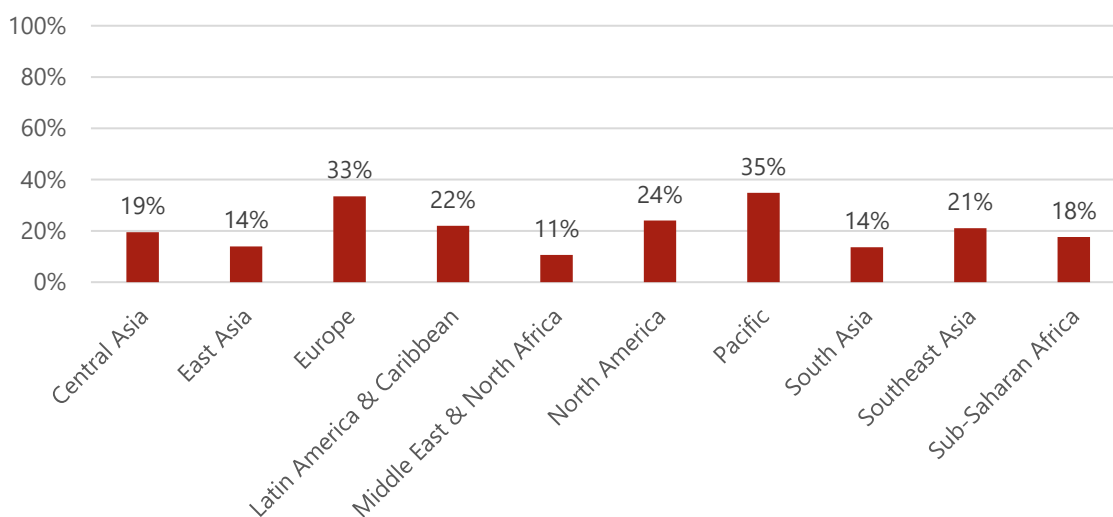


Regional findings

Creating a future where no one is left behind is a major undertaking and requires stakeholders from all regions to work together. We are facing system-wide social issues that know no borders. Given trade interdependencies, far-reaching supply chains and increasingly international regulations, people everywhere feel the private sector's impacts on their lives. If we don't progress on the issues of respecting human rights, providing and promoting decent work, and acting ethically, we will all bear the consequences. Disparate improvements in company performance in some regions while others lag will not solve the problem. It is essential that progress be made uniformly across all areas to truly address these global challenges

The companies included in the Social Benchmark are headquartered in Central Asia, East Asia, Europe, Latin America and the Caribbean (LAC), the Middle East and North Africa (MENA), North America, the Pacific, South Asia, Southeast Asia and sub-Saharan Africa (Figure X).

FIGURE 20: OVERALL AVERAGE SCORE PER REGION



All regions except for Central Asia are represented in the top-performing 10% of companies. Just over half of these top 10% of companies are based in Europe, with 39% based in North America, 27% based in East Asia and the rest distributed across the remaining regions. The average total scores range from 35% in the Pacific to 11% in MENA.

There are also companies that score points in each measurement area across all regions, demonstrating that, globally, companies are taking steps to leave no one behind through their policies and practices. Nonetheless, only four companies score points on all indicators assessed in the Social Benchmark. Three of those companies are based in Europe (France, Switzerland and the United Kingdom), and one is based in MENA (Morocco), suggesting there remains significant opportunity to integrate socially responsible business conduct across all topics and every region.

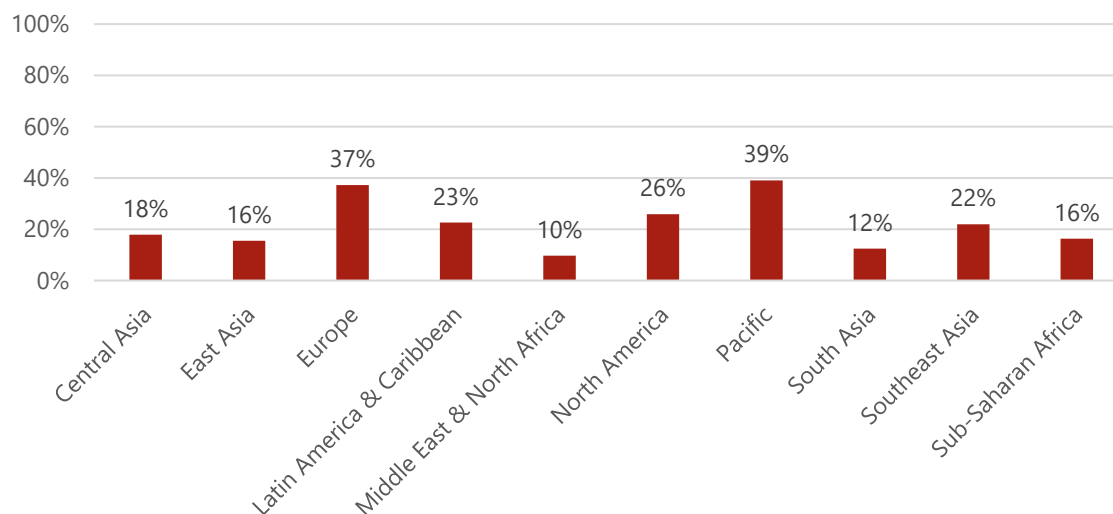
Respecting human rights

The average scores on respecting human rights across regions are 39% in the Pacific, 37% in Europe, 26% in North America, 23% in LAC, 22% in Southeast Asia, 18% in Central Asia, 16% in both sub-Saharan Africa and East Asia, 12% in South Asia and 10% in MENA (Figure X). Companies in some



countries are on average outperforming companies in countries within the same region on this measurement area, such as Finland in Europe, Thailand in Southeast Asia and South Africa in sub-Saharan Africa.

FIGURE 21: OVERALL AVERAGE SCORE RESPECTING HUMAN RIGHTS PER REGION



eco

There are also countries where average company performance is lagging companies based elsewhere in the region. If we were to remove Chinese companies from East Asia's average, the average of the companies headquartered in the remaining economies – Japan, the Republic of Korea, Taiwan and Hong Kong – would increase by 14 percentage points to 28%. This can primarily be attributed to Japanese companies' strong performance on human rights. For example, almost half (48%) of Japanese companies commit to respecting the human rights that the ILO has declared to be fundamental rights at work, compared to 26% of companies across the Social Benchmark. Additionally, Japanese companies score well on human rights due diligence, with 21% of companies identifying human rights risks and impacts in their own operations and/or supply chains, compared to 17% across the benchmark. What's more, 26% of Japanese companies assess these risks and 19% take action on them, compared to only 12% and 11% of all 2,000 companies respectively.

Understanding affected stakeholders is also an essential part of a comprehensive approach to addressing human rights issues, and we found examples of companies identifying or engaging with affected stakeholders across several regions. For instance, 48% of companies in Thailand and 30% of companies in Colombia identify the affected stakeholders whose human rights have been or may be affected by its activities, compared to an average of only 9% of companies across the Social Benchmark. Additionally, 70% of companies in South Africa have a grievance mechanism in place for affected stakeholders, compared to 46% across all 2,000 companies.

Addressing human rights issues in the supply chain remains a challenge, but there are companies in all regions that publicly commit to the ILO core labour standards in their own operations and supply chain. This ranges from 39% of companies in Central Asia to 6% in MENA that commit to these standards in their own operations, and 45% of companies in Europe to 9% in MENA that require the same of their suppliers. In Central Asia, LAC, East Asia, South Asia, Southeast Asia and sub-Saharan Africa, a greater proportion of companies publicly commit to the ILO core labour rights in their operations than place the same expectation on their suppliers, suggesting they perceive greater risk

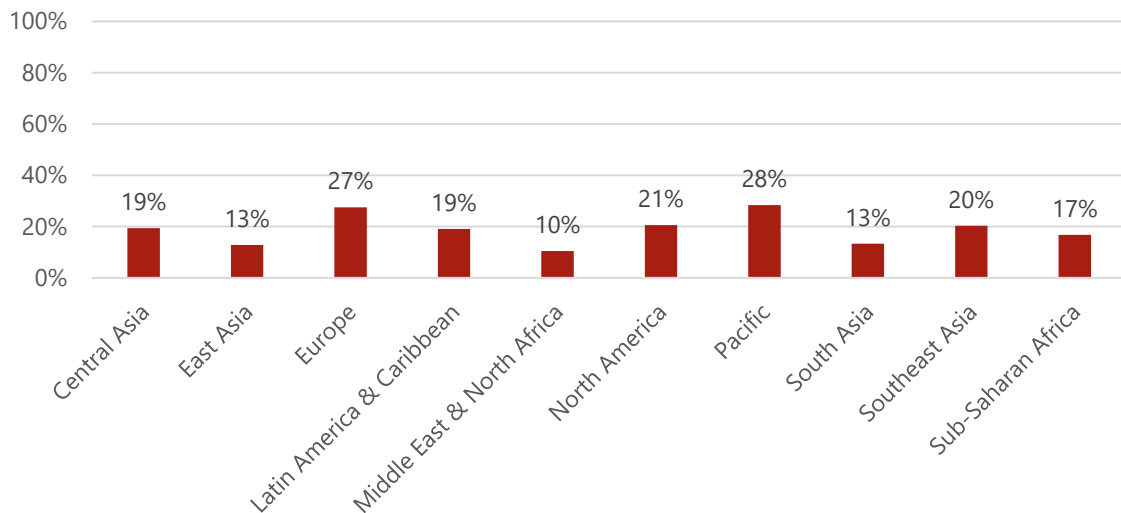


to workers' rights in the regions in which they operate. The opposite is true of companies in Europe and North America, indicating a greater emphasis on respecting workers' rights in their supply chains.

Providing and promoting decent work

The average scores on the provision of decent work across regions are 28% in the Pacific, 27% in Europe, 21% in North America, 20% in Southeast Asia, 19% in both LAC and Central Asia, 17% in sub-Saharan Africa, 13% in both East Asia and South Asia, and 10% in MENA (Figure X).

FIGURE 22: OVERALL AVERAGE SCORE PROVIDING DECENT WORK PER REGION



In support of the ILO agreement on living wages, there is evidence that companies across almost all regions are involved in determining and paying living wages. Although it is the lowest scoring indicator in the benchmark, companies in Europe, LAC, MENA, North America, South Asia, Southeast Asia, sub-Saharan Africa and East Asia disclose they already pay a living wage to their employees or have a time-bound target to do so. Europe has the greatest proportion of companies (10%) that disclose that employees are already paid a living wage or there are targets to do so, with a number of Finnish and Spanish companies leading on this issue.

Very few companies in Central Asia, Europe, North America, the Pacific, Southeast Asia and East Asia publicly show that they support their suppliers in paying their workers a living wage. Among these regions, the Pacific and Europe have the greatest proportion of companies that demonstrate efforts to pay supply chain workers a living wage, whereas no companies in LAC, MENA, South Asia or sub-Saharan Africa do so. This reveals that payment of living wages to supply chain workers requires more global attention.

In terms of working hours, there are examples of companies across all regions that have some form of a public commitment to the ILO standards in their operations or supply chains. Central Asia has the greatest proportion of companies (12%) that commit to the ILO standards on working hours in their own operations. No companies make this public commitment in MENA, South Asia or sub-Saharan Africa. In Southeast Asia, Indonesian companies stand out with 19% of companies committing to the ILO standards on working hours, compared to 3% across the 2,000 Social Benchmark companies.

Europe has the greatest proportion of companies (12%) that publicly expect their suppliers to comply with the ILO standard on working hours, with companies based in Denmark displaying the highest average performance on this indicator. Nearly 25% of Danish companies commit to the ILO standard



on working hours in their own operations, and almost 30% of companies require their suppliers to follow the same standard.

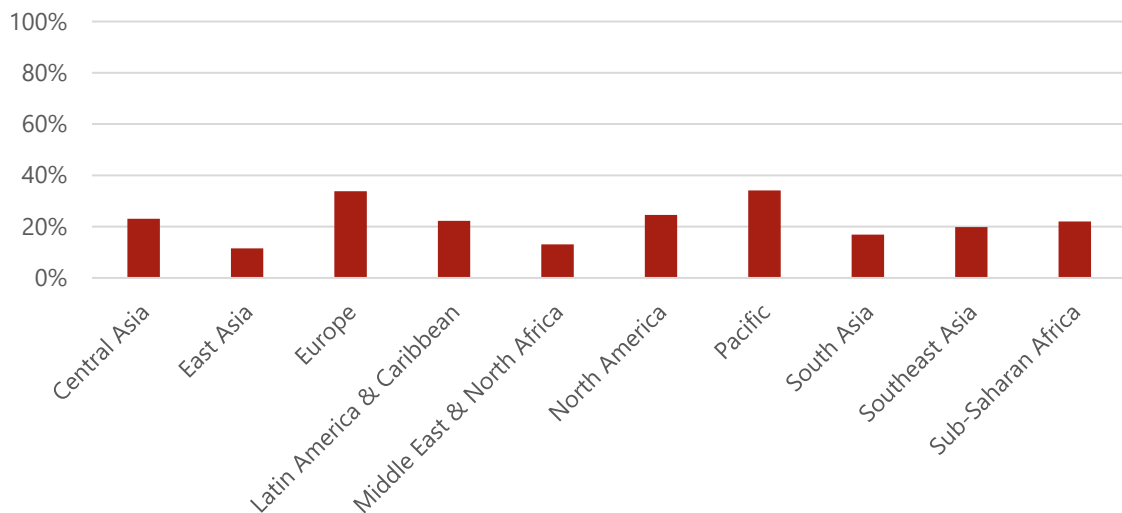
More companies in Central Asia, East Asia, Pacific and Southeast Asia commit to standards of working hours in their own operations than in their supply chain, indicating that those are regions where companies may perceive a greater risk of excessive working hours in their own operations. However, in Europe, LAC, MENA, North America, South Asia and sub-Saharan Africa, a larger proportion of companies require their suppliers to comply with the ILO standard on working hours, placing a greater emphasis on protecting workers in the supply chain rather than their own employees. Interestingly, over 70% of the countries covered in the Social Benchmark have yet to ratify the [ILO's first International Labour Standard on working hours](#) which limits the hours of work to an 8-hour day and 48-hour week.

Companies across all regions display a wide range of performance on freedom of association and collective bargaining fundamentals. In Central Asia, 64% of companies disclose the proportion of their total direct operations workforce covered by collective bargaining agreements, compared to 29% across the entire benchmark. Other countries that stand out are the Philippines and Brazil, where 58% and 50% of companies respectively disclose how much of their workforce is covered by collective bargaining agreements.

Acting ethically

The average scores on ethical action across regions are 33% in Europe and the Pacific, 25% in North America, 24% in Central Asia, 22% in LAC and sub-Saharan Africa, 20% in Southeast Asia, 17% in South Asia, 13% in MENA and 12% in East Asia (Figure X). Notably, in East Asia, Japanese, Taiwanese, Korean and Hong Kong-based companies score on average 17%, 19%, 20% and 22% respectively on this measurement area, while Chinese companies have an average score of 4%.

FIGURE 23: OVERALL AVERAGE SCORE ACTING ETHICALLY PER REGION



With regards to responsible tax disclosure, there are companies in all regions that either disclose a tax strategy, have internal accountability for compliance with the strategy or disclose corporate income taxes paid per tax jurisdiction. Europe has the greatest proportion of companies (47%) that disclose a tax strategy, while Central Asia and MENA have both the least at 9%. While European companies perform relatively well on average, there are large discrepancies across the region. For example, in the United Kingdom, 77% of companies have a global tax strategy in place due to national legal



requirements. In France, only 24% of companies disclose such a strategy, in line with the benchmark average. Outside of Europe, Thai companies perform relatively well, with 52% of companies disclosing their tax strategy.

In terms of corporate income taxes paid, the Pacific has the greatest proportion of companies that disclose the amount of corporate income tax paid for each tax jurisdiction where they reside. This is primarily due to Australian companies, 19% of which disclose their income taxes paid compared to the benchmark average of 9% of companies. In Europe, Spanish companies stand out, with 60% of companies disclosing their taxes paid, while the next highest proportion of companies in Europe is based in Norway (27% of companies).

OECD, G20 and the European Union

In addition to looking at company performance through a regional lens, we assessed how companies fare that are headquartered in countries that participate as member states in various international forums, namely the European Union (EU), the Group of Twenty (G20) and the Organisation for Economic Co-operation and Development (OECD), where corporate responsibility regarding many of the issues covered by the Social Benchmark are discussed at a policy and economic level. We found that companies headquartered within the EU and the OECD score higher on average than the overall benchmark average, whereas companies within the G20 score on average slightly lower than the overall average (Figure X).

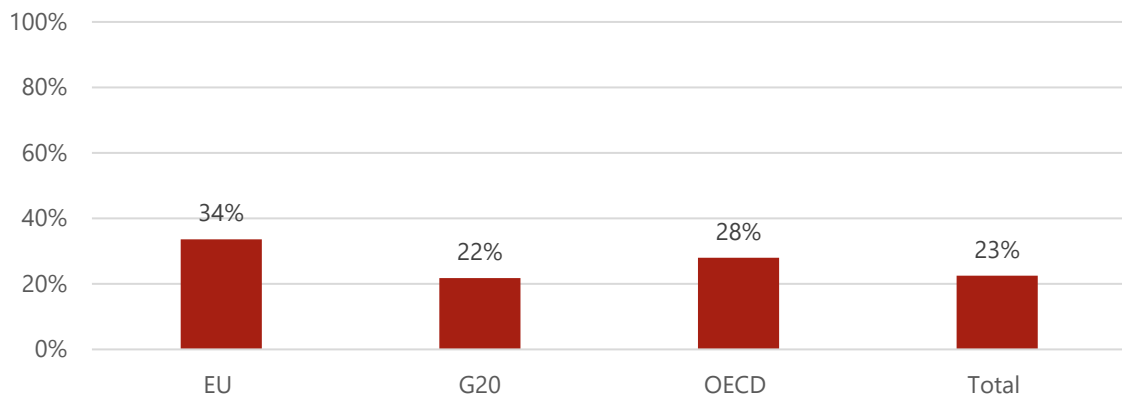
Of the 2,000 companies assessed, 1,491 companies are headquartered in G20 member states. The total average score of companies based in these 20 countries is 22%. The G20 member states with the highest performing companies on average are Australia (37%), the United Kingdom (35%) and Germany (33%), while the lowest scoring companies on average are based in Argentina (14%), India (14%), Indonesia (14%), Saudi Arabia (10%) and China (4%). The companies based in the United States, which equate to nearly a quarter of the benchmark's assessed companies, have an average score that corresponds to the overall average score at 23%.

Outside of the G20, companies with the best average performance are headquartered in Nordic countries, namely Finland (46%), Denmark (40%) and Sweden (38%), and other European countries such as Cyprus (63%), Portugal (51%), Spain (38%), Ireland (34%) and the Netherlands (34%). The high averages seen across several European companies explain why the average score of these three intergovernmental groupings is highest among the 334 companies based in the EU, with a 34% average score. This is higher than the average score of 28% for the 1,262 companies headquartered in OECD member states. The lower scoring OECD member states on average are Türkiye (19%) and Estonia (3%).

Beyond these three international forums, there are countries that host companies which perform on average higher than the overall benchmark average. These countries are Thailand (31%), South Africa (27%), Malaysia (26%) and Brazil (25%).

FIGURE 24: AVERAGE SCORE PER INTERNATIONAL FORUM AND OVERALL BENCHMARK AVERAGE





There is a significant difference in levels of performance on social sustainability in all forums. Scores range from 4% to 37% for companies based in G20 member states, 3% to 63% for companies based in the EU, and 3% to 51% for companies based in the OECD. This signals that harmonisation is needed both within and across these groups to ensure that workers and communities across all member states – as well as those in global supply chains that extend beyond the countries participating in these forums – are not left behind and are able to benefit from socially responsible business conduct. Taking advantage of the opportunity for global dialogue, stakeholders can collectively use these forums to [address the significant gap](#) between current corporate practices and societal expectations for building a more equal, inclusive and just world.



What's next

The 2024 Social Benchmark results show that we still have a long way to go to ensure companies respect human rights, provide and promote decent work, and mainstream ethical business conduct. However, it also shows that there are many companies, across industries and geographies, demonstrating examples of good practice. Moreover, we see that where government regulation and stakeholder pressure and guidance are in place, companies have incentives and support to step in and step up.

WBA remains committed to working with all stakeholders to advance socially responsible business conduct and help close the corporate accountability gap. Some of our existing and upcoming initiatives are described below.

Collective Impact Coalitions

Collective Impact Coalitions (CICs) provide a space for WBA Allies and stakeholders to take forward cross-sector, collaborative action based on data and evidence provided by WBA benchmarks. These CICs are multistakeholder and time-bound, bringing together diverse actors ranging from large institutional investors to civil society, academia and business platforms to coordinate and collaborate on actions to drive positive change on systemically important topics.

In 2022 and 2023, the Social Transformation CIC focused on human rights due diligence (HRDD). The aim was to incentivise company action on HRDD and support an enabling environment for the mainstreaming of HRDD, so that it becomes a norm in business. Working with our Allies and CIC members, the CIC has provided a platform to bolster investor engagement initiatives and policy advocacy efforts and contributed to business platforms' work in supporting companies.

This year, the CIC is focusing on addressing violence and harassment in global supply chains. We will work with CIC members to incentivise companies to take action on and accelerate the implementation of the ILO Violence and Harassment Convention (C)190 in global apparel and agricultural supply chains, contributing to a vision of a world in which every person is protected from violence and harassment at work.

Communities of Practice

WBA Communities of Practice (CoP) are peer-to-peer learning platforms for companies assessed in WBA benchmarks. These platforms offer an opportunity for companies that engage with WBA during the benchmarking cycle to learn from and connect with each other, using the benchmark findings as a starting point.

In 2023, we held CoP sessions for companies focusing on stakeholder engagement in HRDD. In the coming years, we will continue to facilitate these spaces, delving into other social topics based on consultation with the assessed companies themselves.



Investor engagement

WBA's Social Benchmark data on the SDG2000 companies is already being used by investors and other financial institutions and will continue to support their stewardship efforts. A few key examples of how investors are transforming this evidence into action are:

- [Investor Alliance for Human Rights](#): convened by IAHR, this platform of over 240 investors with USD 14 trillion in assets under management collectively and individually engages with companies scoring zero on HRDD in our Corporate Human Rights Benchmark and our Social Benchmark.
- [PRI Advance](#): this stewardship initiative, convening 265 financial institutions with USD 35 trillion in assets under management, focuses on human rights and social issues in the renewable energy and mining sectors. Advance uses WBA's Social Benchmark data to inform company engagement and track progress over time, as part of its Assessment Framework.
- [Aviva Investors](#) uses WBA's Social Transformation Framework as the core tool to assess company eligibility for inclusion in its Social Transition Fund, and to define and monitor expectations and improvement of companies. Aviva measures the success of the fund's engagement programme based on company progress on HRDD and living wages.
- [The Church Commissioners for England](#) uses WBA's Social Benchmark indicators and data to establish baseline criteria for company selection, and to identify companies to approach with targeted engagement.

We encourage all financial institutions and other stakeholders to use our data to drive further company progress. You can access the full dataset [on our website](#).

Policy engagement

The Social Benchmark's insights and data can be a valuable resource for policymakers, as it helps identify gaps, provides evidence for informed decision-making, and creates a dynamic feedback loop that enhances the effectiveness and impact of public policy.

There are currently several regional and national developments seeking to move companies from voluntary measures on supply chain management to mandatory rules. While the regional priorities reflect varying stages of regulatory development, the common goal is to enhance corporate sustainability and social responsibility. The Social Benchmark can play a crucial role in aligning these policies with global standards and driving continuous improvement. Some key policy developments include:

- **European Union:** The Corporate Sustainability Due Diligence Directive (CSDDD) is one of the most ambitious and far-reaching mandatory supply chain rules ever introduced. The application date in 2027 will be preceded by the upskilling of companies, suppliers and regulatory supervisors, as well as the drafting of additional legal guidance, to ensure a coherent application of the key provisions of CSDDD. The Social Benchmark, along with other WBA benchmarks like the Corporate Human Rights Benchmark, can help shed light on companies' current level of readiness for CSDDD, track ongoing compliance rates and in improving the law's effectiveness. This will allow companies and governments to focus their resources on the most urgent and lacking parts of its application.



- **North America:** The United States' updated National Action Plan on Responsible Business Conduct pledges to introduce measures for companies to manage the human rights risks in their supply chains. The Social Benchmark allows US regulators to understand how companies are performing on their social risks compared to their peers from other regions such as the EU and provides a template for establishing a legal baseline. Similarly, policymakers in Canada can use the benchmark's evidence to gain an understanding of how companies are performing and inform the implementation and monitoring of the Fighting Against Forced Labour and Child Labour in Supply Chains Act, that entered into force in May 2024.
- **East Asia:** Both Japan and the Republic of Korea have taken steps to introduce legislation on supply chain due diligence requirements. The former has issued guidelines while the latter has tabled a potential law that could mirror CSDDD. In both cases, the Social Benchmark allows for these governments to understand where their companies are with regards to global peers and address their nations' most pressing social issues.

Third-party assessments using WBA's social methodologies

Our benchmark methodologies are free for governments, academic and other organisations to use to obtain a snapshot of how companies in their region are performing on various social responsibilities – such as respecting human rights, promoting gender equality and providing decent work. Stakeholders can then use these assessments to push for and influence policy and legislation.

We welcome stakeholders – especially those based in the Global South – to use our methodologies to hold companies accountable when it comes to their role in building a fairer and more inclusive world.

You can learn more about how to conduct an assessment using one of WBA's methodologies on our [website](#).

The 2026 Social Benchmark

Our ambition is to position the Social Benchmark at the UN High-Level Political Forum (HLPF) as a state of play on company performance on the SDGs' promise to leave no one behind. WBA aims to publish a Social Benchmark every second year to track progress and influence company actions towards the 2030 SDG deadline and beyond in the Pact for the Future.

Get involved

To learn more about our work and the initiatives mentioned above, or to express your interest in collaborating, please reach out via info.social@worldbenchmarkingalliance.org.



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Endnotes

ⁱ WBA refines the list of the 2,000 most influential companies annually because the companies with the most influence change. As the Social Benchmark assessments were conducted over multiple years between 2021 and 2023, the list of companies assessed in the 2024 Social Benchmark do not completely overlap with the current SDG2000 list of companies. Please see the Annex for the full list of companies included in the 2024 Social Benchmark.

ⁱⁱ This analysis was done on the evidence found for CSI 6b ('The company provides at least two examples of its engagement with stakeholders whose human rights have been or may be affected by its activities (or their legitimate representatives or multi-stakeholder initiatives) in the last two years'). However, the analysis also includes companies that have even only one example of stakeholder engagement as well as companies with evidence dating more than two years old. A total of 181 companies fall under this broader stakeholder engagement criteria.

ⁱⁱⁱ High-impact sector as defined by the European Commission: the manufacture of textiles, leather and related products (including footwear), and the wholesale trade of textiles, clothing and footwear; agriculture, forestry, fisheries (including aquaculture), the manufacture of food products, and the wholesale trade of agricultural raw materials, live animals, wood, food, and beverages; the extraction of mineral resources regardless of where they are extracted from (including crude petroleum, natural gas, coal, lignite, metals and metal ores, as well as all other, non-metallic minerals and quarry products), the manufacture of basic metal products, other non-metallic mineral products and fabricated metal products (except machinery and equipment), and the wholesale trade of mineral resources, basic and intermediate mineral products (including metals and metal ores, construction materials, fuels, chemicals and other intermediate products).

^{iv} This analysis was done by WBA to estimate the number of workers impacted by the operations of the assessed companies in the high impact sectors, 80% of whom are Tier 1 to Tier 4 workers in the supply chain.

^v Relevant ILO conventions are No.1 (1919) and No. 30 (1930) for working hours, and No. 14 (1921), and No. 106 (1957) for weekly rest.

^{vi} This number is calculated by looking at disclosure accepted under CSI 18c and using the number reported in the year of the accepted disclosure, most of those covering the years 2020-2023. If disclosure was not in USD, the average exchange rate of the year of disclosure was used to calculate the number in USD. Twenty-three companies that score on 18c do not engage in lobbying, and their number was not taken into account for calculating the average.

^{vii} For investor guidelines on engaging with companies on lobbying, see for example the UN Principles for Responsible Investing [guide on how to engage with companies on political engagement](#) and the [Good Lobby Tracker](#) to understand how environmental, social and governance (ESG) ratings and reporting standards assess political engagement beyond this benchmark.

^{viii} Estimate based on WBA's calculations. This work is based on the assumption that most companies headquartered outside of the EU but with EU revenues exceeding €150 million have either a local branch or a subsidiary that matches the criteria for CSRD foreign companies. When EU revenues were not easily available, analysis was carried through a check of subsidiaries, number of EU employees and balance sheets. Sources for this work were mainly annual and financial reports as well as company websites, presentations and other publicly available information.

^{ix} See for example the EIRIS Foundation's [Social LobbyMap](#), which will assess corporate lobbying on human rights and labour standards.



Annex: Company list

Company Name	HQ region	HQ country	CSI score	Last Assessment	Re-assess 2024
2 Sisters Food Group	Europe	United Kingdom	4	2023 Food and Agriculture and Nature Benchmarks	
3M	North America	United States	6	2022 Nature Benchmark	
A.P. Moller - Maersk	Europe	Denmark	10.5	2022 Transport Benchmark	
ABB	Europe	Switzerland	9	2023 Electric Utilities Benchmark	
AbbVie	North America	United States	5.5	2022 Nature Benchmark	
Abercrombie & Fitch	North America	United States	4.5	2022 Nature Benchmark	
ABN AMRO	Europe	Netherlands	14	2022 Financial System Benchmark	✓
AboitizPower	Southeast Asia	Philippines	6	2023 Electric Utilities Benchmark	
abrdn	Europe	United Kingdom	13.5	2022 Financial System Benchmark	✓
Absa Group	Sub-Saharan Africa	South Africa	8	2022 Financial System Benchmark	✓
ACCIONA	Europe	Spain	9	2022 Nature Benchmark	
Acea	Europe	Italy	7.5	2024 Urban Benchmark	
Acer	East Asia	Taiwan, China	7.5	2023 Digital Inclusion Benchmark	
Achmea	Europe	Netherlands	1.5	2022 Financial System Benchmark	✓
Acqualia	Europe	Spain	5.5	2024 Urban Benchmark	
ACS Group	Europe	Spain	9	2022 Nature Benchmark	
Activision Blizzard	North America	United States	4.5	2023 Digital Inclusion Benchmark	
Adani Group	South Asia	India	0	2024 Nature Benchmark	
Adani Transmission Limited	South Asia	India	7	2024 Urban Benchmark	
ADB	Southeast Asia	Philippines	5	2022 Financial System Benchmark	✓
ADIA	Middle East & North Africa	United Arab Emirates	0	2022 Financial System Benchmark	✓
Adidas	Europe	Germany	12.5	2022 Nature Benchmark	
Aditya Birla Fashion and Retail	South Asia	India	4.5	2024 Nature Benchmark	
ADM	North America	United States	8	2023 Food and Agriculture and Nature Benchmarks	
ADNOC	Middle East & North Africa	United Arab Emirates	1.5	2023 Oil and Gas Benchmark	
Adobe	North America	United States	6	2023 Digital Inclusion Benchmark	
Advent International	North America	United States	0	2022 Financial System Benchmark	✓
AECOM	North America	United States	6.5	2022 Nature Benchmark	
Aegon	Europe	Netherlands	9	2022 Financial System Benchmark	✓



Aeon	East Asia	Japan	9.5	2023 Food and Agriculture and Nature Benchmarks	
AEP	North America	United States	6	2023 Electric Utilities Benchmark	
Aeroflot	Central Asia	Russian Federation	2	2022 Transport Benchmark	
AES	North America	United States	6.5	2023 Electric Utilities Benchmark	
AfDB	Sub-Saharan Africa	Côte d'Ivoire	5.5	2022 Financial System Benchmark	✓
African Rainbow Minerals	Sub-Saharan Africa	South Africa	4.5	2022 Nature Benchmark	
AGCO	North America	United States	6	2021 Food and Agriculture Benchmark	
AGD Group	Latin America & Caribbean	Argentina	3	2023 Food and Agriculture and Nature Benchmarks	
Agirc-Arrco	Europe	France	0	2022 Financial System Benchmark	✓
AGL Energy	Pacific	Australia	8.5	2023 Electric Utilities Benchmark	
AGP	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Agricultural Bank of China	East Asia	China	0.5	2022 Financial System Benchmark	✓
AgriFirm	Europe	Netherlands	4	2023 Food and Agriculture and Nature Benchmarks	
Agropur	North America	Canada	2	2023 Food and Agriculture and Nature Benchmarks	
Aguas y Saneamientos Argentinos	Latin America & Caribbean	Argentina	0	2024 Urban Benchmark	
Ahold Delhaize	Europe	Netherlands	13	2023 Food and Agriculture and Nature Benchmarks	
AIA	East Asia	Hong Kong SAR, China	4	2022 Financial System Benchmark	✓
AIMCo	North America	Canada	5	2022 Financial System Benchmark	✓
Air France-KLM	Europe	France	4.5	2022 Transport Benchmark	
Air Liquide	Europe	France	12	2022 Nature Benchmark	
Air Products and Chemicals	North America	United States	7	2022 Nature Benchmark	
Air Selangor	Southeast Asia	Malaysia	2	2024 Urban Benchmark	
Airbnb	North America	United States	4	2023 Digital Inclusion Benchmark	✓
AIS	Southeast Asia	Thailand	11.5	2023 Digital Inclusion Benchmark	
Ajinomoto Group	East Asia	Japan	11.5	2023 Food and Agriculture and Nature Benchmarks	
Akamai	North America	United States	6.5	2023 Digital Inclusion Benchmark	
Akbank	Europe	Türkiye	4.5	2022 Financial System Benchmark	✓
Aker Solutions	Europe	Norway	9	2022 Nature Benchmark	
AkzoNobel	Europe	Netherlands	13.5	2022 Nature Benchmark	
Alaska Air Group	North America	United States	5.5	2022 Transport Benchmark	



Albemarle Corporation	North America	United States	7	2022 Nature Benchmark	
Albertsons Companies	North America	United States	4.5	2023 Food and Agriculture and Nature Benchmarks	
Alcoa	North America	United States	8	2024 Heavy Industries Benchmark	
Aldi Nord	Europe	Germany	10.5	2023 Food and Agriculture and Nature Benchmarks	
Aldi Süd	Europe	Germany	10.5	2023 Food and Agriculture and Nature Benchmarks	
Alecta	Europe	Sweden	2	2022 Financial System Benchmark	✓
Alfamart	Southeast Asia	Indonesia	2	2023 Food and Agriculture and Nature Benchmarks	
Algérienne Des Eaux	Middle East & North Africa	Algeria	0	2024 Urban Benchmark	
Alibaba	East Asia	China	4	2023 Digital Inclusion Benchmark	
Alicorp	Latin America & Caribbean	Peru	4.5	2023 Food and Agriculture and Nature Benchmarks	
Allana Group	South Asia	India	0	2023 Food and Agriculture and Nature Benchmarks	
AllianceBernstein	Europe	France	11.5	2022 Financial System Benchmark	✓
Allianz	Europe	Germany	11.5	2022 Financial System Benchmark	✓
AllState	North America	United States	6.5	2022 Financial System Benchmark	✓
Alpek	Latin America & Caribbean	Mexico	6	2022 Nature Benchmark	
Alphabet	North America	United States	3.5	2023 Digital Inclusion Benchmark	
Alpla	Europe	Austria	3	2022 Nature Benchmark	
Altice	Europe	Luxembourg	2	2023 Digital Inclusion Benchmark	
Amaggi Group	Latin America & Caribbean	Brazil	4.5	2023 Food and Agriculture and Nature Benchmarks	
Amazon	North America	United States	10.5	2023 Digital Inclusion Benchmark	
Amcor	Europe	Switzerland	4.5	2022 Nature Benchmark	
AMD	North America	United States	6.5	2023 Digital Inclusion Benchmark	
Amer International Group	East Asia	China	0	2022 Nature Benchmark	
América Móvil	Latin America & Caribbean	Mexico	9	2023 Digital Inclusion Benchmark	
American Airlines Group	North America	United States	5.5	2022 Transport Benchmark	
American Century	North America	United States	0.5	2022 Financial System Benchmark	✓
American Crystal	North America	United States	2.5	2023 Food and Agriculture and Nature Benchmarks	
American Eagle Outfitters	North America	United States	5.5	2022 Nature Benchmark	



American International Group	North America	United States	6	2022 Financial System Benchmark	✓
American Tower	North America	United States	7.5	2023 Digital Inclusion Benchmark	
American Water Works	North America	United States	5.5	2024 Urban Benchmark	
Ameriprise Financial	North America	United States	4.5	2022 Financial System Benchmark	✓
AMG	North America	United States	3	2022 Financial System Benchmark	✓
Amorepacific Group	East Asia	Korea, Rep.	10.5	2024 Nature Benchmark	
AMP	Pacific	Australia	7	2022 Financial System Benchmark	✓
Amphenol	North America	United States	5.5	2023 Digital Inclusion Benchmark	
Ampol	Pacific	Australia	7.5	2023 Oil and Gas Benchmark	
AmRest	Europe	Spain	5.5	2023 Food and Agriculture and Nature Benchmarks	
Amtrak	North America	United States	1	2022 Transport Benchmark	
Amul	South Asia	India	0	2023 Food and Agriculture and Nature Benchmarks	
ANA Holdings	East Asia	Japan	10	2022 Transport Benchmark	
Analog Devices	North America	United States	6	2023 Digital Inclusion Benchmark	
Anbessa City Bus Service Enterprise	Sub-Saharan Africa	Ethiopia	0	2024 Urban Benchmark	
Andreessen Horowitz	North America	United States	0	2022 Financial System Benchmark	✓
Anglo American	Europe	United Kingdom	15	2022 Nature Benchmark	
AngloGold Ashanti	Sub-Saharan Africa	South Africa	11.5	2022 Nature Benchmark	
Anheuser-Busch InBev	Europe	Belgium	12.5	2023 Food and Agriculture and Nature Benchmarks	
Anhui Conch Cement	East Asia	China	1.5	2024 Heavy Industries Benchmark	
Anhui Jianghuai Automobile Group	East Asia	China	0	2021 Automotive Benchmark	
Anima Holding	Europe	Italy	5	2022 Financial System Benchmark	✓
Ansteel	East Asia	China	0.5	2024 Heavy Industries Benchmark	
Ant	East Asia	China	3.5	2023 Digital Inclusion Benchmark	
ANTA	East Asia	China	2.5	2022 Nature Benchmark	
Antofagasta	Europe	United Kingdom	5.5	2022 Nature Benchmark	
ANZ Banking Group	Pacific	Australia	7.5	2022 Financial System Benchmark	✓
Aon	Europe	United Kingdom	4.5	2022 Financial System Benchmark	✓
APA Corporation	North America	United States	5	2023 Oil and Gas Benchmark	
Apax Partners	Europe	United Kingdom	0.5	2022 Financial System Benchmark	✓
APG	Europe	Netherlands	1.5	2022 Financial System Benchmark	✓



Apollo Global Management	North America	United States	3.5	2022 Financial System Benchmark	✓
Apple	North America	United States	11.5	2023 Digital Inclusion Benchmark	
Applied Materials	North America	United States	7	2023 Digital Inclusion Benchmark	
Aramark	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
Arauco	Latin America & Caribbean	Chile	3.5	2023 Nature Benchmark	
Arbejdsmarkedets Tillaegspension	Europe	Denmark	3	2022 Financial System Benchmark	✓
Arca Continental	Latin America & Caribbean	Mexico	4.5	2021 Food and Agriculture Benchmark	
ArcelorMittal	Europe	Luxembourg	5	2024 Heavy Industries Benchmark	
Archetype Group	Southeast Asia	Vietnam	0.5	2024 Urban Benchmark	
Arconic	North America	United States	6	2024 Heavy Industries Benchmark	
Arcos Dorados	Latin America & Caribbean	Uruguay	4	2023 Food and Agriculture and Nature Benchmarks	
Ardagh Group	Europe	Luxembourg	4.5	2022 Nature Benchmark	
Arkema	Europe	France	7	2022 Nature Benchmark	
Arla Foods	Europe	Denmark	13	2023 Food and Agriculture and Nature Benchmarks	
Artisan Partners	North America	United States	2.5	2022 Financial System Benchmark	✓
Arup	Europe	United Kingdom	4	2024 Urban Benchmark	
Asahi Group	East Asia	Japan	11.5	2023 Food and Agriculture and Nature Benchmarks	
Asahi Kasei Corporation	East Asia	Japan	6	2022 Nature Benchmark	
Ascena Retail Group	North America	United States	3	2022 Nature Benchmark	
Asia Cement	East Asia	Taiwan, China	4	2024 Heavy Industries Benchmark	
Asia Pulp and Paper	Southeast Asia	Indonesia	0	2023 Nature Benchmark	
ASICS	East Asia	Japan	6	2022 Nature Benchmark	
ASML	Europe	Netherlands	12	2023 Digital Inclusion Benchmark	
Asos	Europe	United Kingdom	8.5	2022 Nature Benchmark	
Aspen Pharmacare	Sub-Saharan Africa	South Africa	6.5	2022 Nature Benchmark	
Associated British Foods	Europe	United Kingdom	5.5	2023 Food and Agriculture and Nature Benchmarks	
Astellas Pharma	East Asia	Japan	6	2022 Nature Benchmark	
Astra Agro Lestari	Southeast Asia	Indonesia	1.5	2023 Food and Agriculture and Nature Benchmarks	
AstraZeneca	Europe	United Kingdom	5	2022 Nature Benchmark	
Asus	East Asia	Taiwan, China	2.5	2023 Digital Inclusion Benchmark	
AT&T	North America	United States	4.5	2023 Digital Inclusion Benchmark	
ATH	Pacific	Fiji	0	2023 Digital Inclusion Benchmark	



Attijariwafa Bank	Middle East & North Africa	Morocco	3.5	2022 Financial System Benchmark	✓
Auchan	Europe	France	9	2023 Food and Agriculture and Nature Benchmarks	
Aurobindo Pharma	South Asia	India	0.5	2022 Nature Benchmark	
Aurora Alimentos	Latin America & Caribbean	Brazil	0	2023 Food and Agriculture and Nature Benchmarks	
Aurubis	Europe	Germany	7.5	2022 Nature Benchmark	
Austevoll Seafood	Europe	Norway	6.5	2023 Food and Agriculture and Nature Benchmarks	
AustralianSuper	Pacific	Australia	3	2022 Financial System Benchmark	✓
Autogrill	Europe	Italy	3.5	2023 Food and Agriculture and Nature Benchmarks	
Avalonbay Communities	North America	United States	5.5	2023 Buildings Benchmark	
Averda	Middle East & North Africa	United Arab Emirates	3.5	2024 Urban Benchmark	
Avery Dennison Corporation	North America	United States	6.5	2022 Nature Benchmark	
Aviva	Europe	United Kingdom	13	2022 Financial System Benchmark	✓
Avril Group	Europe	France	4	2023 Food and Agriculture and Nature Benchmarks	
Aware Super	Pacific	Australia	4	2022 Financial System Benchmark	✓
Axiata	Southeast Asia	Malaysia	7	2023 Digital Inclusion Benchmark	
Axis Bank	South Asia	India	5.5	2022 Financial System Benchmark	✓
Ayala Corporation	Southeast Asia	Philippines	5	2023 Buildings Benchmark	
B&G Foods	North America	United States	7	2023 Food and Agriculture and Nature Benchmarks	
Bachoco	Latin America & Caribbean	Mexico	4	2023 Food and Agriculture and Nature Benchmarks	
BAIC	East Asia	China	2.5	2021 Automotive Benchmark	
Baidu	East Asia	China	5.5	2023 Digital Inclusion Benchmark	
Baillie Gifford	Europe	United Kingdom	1.5	2022 Financial System Benchmark	✓
Bain Capital	North America	United States	0	2022 Financial System Benchmark	✓
Baird Financial Corp	North America	United States	0.5	2022 Financial System Benchmark	
Bajaj Hindusthan Sugar	South Asia	India	3	2023 Food and Agriculture and Nature Benchmarks	
Balfour Beatty	Europe	United Kingdom	6.5	2022 Nature Benchmark	
Ball Corporation	North America	United States	7.5	2022 Nature Benchmark	
BAM	Europe	Netherlands	5.5	2022 Nature Benchmark	
Banco Bradesco	Latin America & Caribbean	Brazil	11.5	2022 Financial System Benchmark	✓



Banco Davivienda	Latin America & Caribbean	Colombia	6	2022 Financial System Benchmark	✓
Banco de Chile	Latin America & Caribbean	Chile	2	2022 Financial System Benchmark	✓
Banco de Credito e Inversiones	Latin America & Caribbean	Chile	2.5	2022 Financial System Benchmark	✓
Banco del Estado de Chile	Latin America & Caribbean	Chile	3	2022 Financial System Benchmark	✓
Banco do Brasil	Latin America & Caribbean	Brazil	6	2022 Financial System Benchmark	✓
Banco Santander	Europe	Spain	5	2022 Financial System Benchmark	✓
Bancolombia	Latin America & Caribbean	Colombia	8	2022 Financial System Benchmark	✓
Bangalore Electricity Supply Company	South Asia	India	0	2024 Urban Benchmark	
Bangalore Metro Rail Corporation	South Asia	India	0.5	2024 Urban Benchmark	
Bangalore Metropolitan Transport Corp	South Asia	India	0.5	2024 Urban Benchmark	
Bangkok Bank	Southeast Asia	Thailand	9.5	2022 Financial System Benchmark	✓
Bangkok Expressway and Metro PCL	Southeast Asia	Thailand	4.5	2024 Urban Benchmark	
Bangladesh Road Transport Corp	South Asia	Bangladesh	0	2024 Urban Benchmark	
Bank Central Asia (BCA)	Southeast Asia	Indonesia	6.5	2022 Financial System Benchmark	✓
Bank Mandiri	Southeast Asia	Indonesia	3.5	2022 Financial System Benchmark	✓
Bank Negara Indonesia	Southeast Asia	Indonesia	1.5	2022 Financial System Benchmark	✓
Bank of America	North America	United States	5	2022 Financial System Benchmark	✓
Bank of Baroda	South Asia	India	2	2022 Financial System Benchmark	✓
Bank of Beijing	East Asia	China	0	2022 Financial System Benchmark	✓
Bank of China	East Asia	China	1	2022 Financial System Benchmark	✓
Bank of Communications	East Asia	China	1	2022 Financial System Benchmark	✓
Bank of India	South Asia	India	1	2022 Financial System Benchmark	✓
Bank of Nova Scotia	North America	Canada	10	2022 Financial System Benchmark	✓
Bank of Shanghai	East Asia	China	0	2022 Financial System Benchmark	✓
Bank Rakyat Indonesia (BRI)	Southeast Asia	Indonesia	5	2022 Financial System Benchmark	✓



Bank VTB	Central Asia	Russian Federation	3	2022 Financial System Benchmark	
Banque Centrale Populaire	Middle East & North Africa	Morocco	0	2022 Financial System Benchmark	✓
Banque Misr	Middle East & North Africa	Egypt, Arab Rep.	2.5	2022 Financial System Benchmark	✓
Baotou Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Baowu	East Asia	China	0.5	2024 Heavy Industries Benchmark	
Barclays	Europe	United Kingdom	7.5	2022 Financial System Benchmark	✓
Barilla	Europe	Italy	6	2023 Food and Agriculture and Nature Benchmarks	
Barrick Gold	North America	Canada	14	2022 Nature Benchmark	
Barry Callebaut	Europe	Switzerland	8.5	2023 Food and Agriculture and Nature Benchmarks	
BASF	Europe	Germany	7	2023 Food and Agriculture and Nature Benchmarks	
Basra Oil Company	Middle East & North Africa	Iraq	0	2023 Oil and Gas Benchmark	
Bath & Body Works	North America	United States	6	2024 Nature Benchmark	
Bausch Health	North America	Canada	4	2022 Nature Benchmark	
Bayer	Europe	Germany	13	2023 Food and Agriculture and Nature Benchmarks	
Bayerische Landesbank	Europe	Germany	5.5	2022 Financial System Benchmark	✓
Bayerische Versorgungskammer	Europe	Germany	0	2022 Financial System Benchmark	✓
BayWa	Europe	Germany	9.5	2023 Food and Agriculture and Nature Benchmarks	
BBK Electronics	East Asia	China	0	2023 Digital Inclusion Benchmark	
BBMG	East Asia	China	0.5	2024 Heavy Industries Benchmark	
BBVA	Europe	Spain	8	2022 Financial System Benchmark	✓
BCE	North America	Canada	7	2023 Digital Inclusion Benchmark	
BCI	North America	Canada	4	2022 Financial System Benchmark	✓
Becamex	Southeast Asia	Vietnam	0.5	2024 Urban Benchmark	
Bechtel	North America	United States	4	2022 Nature Benchmark	
Beidahuang Group	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Beiersdorf	Europe	Germany	7.5	2024 Nature Benchmark	
Beijing Capital Group	East Asia	China	0	2024 Urban Benchmark	
Beijing Construction Engineering	East Asia	China	0	2022 Nature Benchmark	✓
Beijing MTR Corporation	East Asia	China	0	2024 Urban Benchmark	



Berkshire Hathaway	North America	United States	2.5	2022 Financial System Benchmark	✓
Berry Global	North America	United States	7	2022 Nature Benchmark	
BESTSELLER	Europe	Denmark	7	2022 Nature Benchmark	
BetAgro	Southeast Asia	Thailand	0.5	2023 Food and Agriculture and Nature Benchmarks	
Bezeq	Middle East & North Africa	Israel	5.5	2023 Digital Inclusion Benchmark	
Bharat Petroleum	South Asia	India	2	2023 Oil and Gas Benchmark	
Bharti Airtel	South Asia	India	8	2023 Digital Inclusion Benchmark	
BHP	Pacific	Australia	12.5	2022 Nature Benchmark	
Bidcorp	Sub-Saharan Africa	South Africa	5	2023 Food and Agriculture and Nature Benchmarks	
BioMar	Europe	Denmark	9	2023 Food and Agriculture and Nature Benchmarks	
BlackRock	North America	United States	7.5	2022 Financial System Benchmark	✓
Blackstone Group	North America	United States	1.5	2022 Financial System Benchmark	✓
Block	North America	United States	4	2023 Digital Inclusion Benchmark	
Bloomin' Brands	North America	United States	3	2023 Food and Agriculture and Nature Benchmarks	
Blue Diamond Growers	North America	United States	0.5	2023 Food and Agriculture and Nature Benchmarks	
BMCE Bank	Middle East & North Africa	Morocco	1.5	2022 Financial System Benchmark	✓
BMO	North America	Canada	12.5	2022 Financial System Benchmark	✓
BMW	Europe	Germany	8.5	2021 Automotive Benchmark	
BNP Paribas	Europe	France	13	2022 Financial System Benchmark	✓
BNY Mellon	North America	United States	6.5	2022 Financial System Benchmark	✓
BOE Technology Group	East Asia	China	1.5	2023 Digital Inclusion Benchmark	
Boehringer Ingelheim	Europe	Germany	0	2022 Nature Benchmark	
Boise Cascade Company	North America	United States	3.5	2022 Nature Benchmark	
Bolloré	Europe	France	5	2022 Transport Benchmark	
Bolt	Europe	Estonia	0.5	2024 Urban Benchmark	
Bolton Group	Europe	Italy	9.5	2023 Food and Agriculture and Nature Benchmarks	
Bonduelle	Europe	France	5	2023 Food and Agriculture and Nature Benchmarks	
Booking Holdings	North America	United States	6.5	2023 Digital Inclusion Benchmark	
Boral	Pacific	Australia	6	2024 Heavy Industries Benchmark	
Borealis	Europe	Austria	4.5	2022 Nature Benchmark	
Boskalis	Europe	Netherlands	7.5	2022 Nature Benchmark	



Boston Properties	North America	United States	4	2024 Urban Benchmark	
Bouygues Group	Europe	France	5.5	2022 Nature Benchmark	
BP	Europe	United Kingdom	9.5	2023 Oil and Gas Benchmark	
BR Properties	Latin America & Caribbean	Brazil	0	2024 Urban Benchmark	
BRF	Latin America & Caribbean	Brazil	7	2023 Food and Agriculture and Nature Benchmarks	
Bridgestone	East Asia	Japan	7	2022 Nature Benchmark	
Bridgewater Associates	North America	United States	0	2022 Financial System Benchmark	✓
Brigade Enterprises Ltd	South Asia	India	4	2024 Urban Benchmark	
Bright Food Group	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
BrightSphere Investment Group	North America	United States	4	2022 Financial System Benchmark	✓
Brinker International	North America	United States	7	2023 Food and Agriculture and Nature Benchmarks	
Bristol Myers Squibb	North America	United States	5.5	2022 Nature Benchmark	
British International Investment plc	Europe	United Kingdom	5.5	2022 Financial System Benchmark	✓
BRK	Latin America & Caribbean	Brazil	0	2024 Urban Benchmark	
Broadcom	North America	United States	5.5	2023 Digital Inclusion Benchmark	
Brookfield Asset Management	North America	Canada	6	2022 Financial System Benchmark	✓
Brookfield Corporation	North America	Canada	6.5	2023 Buildings Benchmark	
Brown-Forman	North America	United States	4.5	2023 Food and Agriculture and Nature Benchmarks	
BT Group	Europe	United Kingdom	7.5	2023 Digital Inclusion Benchmark	
BUA Cement	Sub-Saharan Africa	Nigeria	2.5	2024 Heavy Industries Benchmark	
BUCG	East Asia	China	0	2022 Nature Benchmark	
Buenaventura	Latin America & Caribbean	Peru	5.5	2024 Nature Benchmark	
Builders FirstSource	North America	United States	3	2022 Nature Benchmark	
Bumi Resources	Southeast Asia	Indonesia	3	2022 Nature Benchmark	
Bumi Serpong Damai	Southeast Asia	Indonesia	4.5	2024 Urban Benchmark	
Bumitama Agri	Southeast Asia	Indonesia	5	2023 Food and Agriculture and Nature Benchmarks	
Bunge	North America	United States	6.5	2023 Food and Agriculture and Nature Benchmarks	
Burberry	Europe	United Kingdom	12.5	2022 Nature Benchmark	
Burns & McDonnell	North America	United States	3.5	2024 Urban Benchmark	
Buzzi Unicem	Europe	Italy	4	2024 Heavy Industries Benchmark	



BYD	East Asia	China	1.5	2021 Automotive Benchmark	
Bytedance	East Asia	China	1.5	2023 Digital Inclusion Benchmark	
C&S Wholesale Grocers	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
C.H. Robinson Worldwide	North America	United States	3	2022 Transport Benchmark	
Caisse des Depots	Europe	France	2	2022 Financial System Benchmark	✓
Caixa Econômica Federal	Latin America & Caribbean	Brazil	4.5	2022 Financial System Benchmark	✓
Caixabank	Europe	Spain	12.5	2022 Financial System Benchmark	✓
Calavo Growers	North America	United States	4	2023 Food and Agriculture and Nature Benchmarks	
Calcutta Electric Supply Corporation	South Asia	India	2	2024 Urban Benchmark	
Calcutta Tramways	South Asia	India	0	2024 Urban Benchmark	
California Resources	North America	United States	5.5	2023 Oil and Gas Benchmark	
CalPERS	North America	United States	3.5	2022 Financial System Benchmark	✓
CalSTRS	North America	United States	4.5	2022 Financial System Benchmark	✓
Cambridge Associates	North America	United States	0	2022 Financial System Benchmark	✓
Campbell's	North America	United States	7	2023 Food and Agriculture and Nature Benchmarks	
Canadian Natural Resources	North America	Canada	4	2023 Oil and Gas Benchmark	
Canadian Solar	North America	Canada	6.5	2023 Electric Utilities Benchmark	
Canara Bank	South Asia	India	2.5	2022 Financial System Benchmark	✓
Canon	East Asia	Japan	9	2023 Digital Inclusion Benchmark	
Capgemini	Europe	France	5.5	2023 Digital Inclusion Benchmark	
Capital Group	North America	United States	2.5	2022 Financial System Benchmark	✓
Capital One	North America	United States	4.5	2022 Financial System Benchmark	✓
Capitaland Investment	Southeast Asia	Singapore	4.5	2024 Urban Benchmark	
Cappa and D'Albero	Sub-Saharan Africa	Nigeria	0	2024 Urban Benchmark	
Capri Holdings	Europe	United Kingdom	4.5	2022 Nature Benchmark	
Cargill	North America	United States	7	2023 Food and Agriculture and Nature Benchmarks	
Carlsberg	Europe	Denmark	12.5	2023 Food and Agriculture and Nature Benchmarks	
Carnival Corporation	North America	United States	5	2024 Nature Benchmark	
Carozzi	Latin America & Caribbean	Chile	0.5	2023 Food and Agriculture and Nature Benchmarks	



Carrefour	Europe	France	10	2023 Food and Agriculture and Nature Benchmarks	
Carter's	North America	United States	6	2022 Nature Benchmark	
Cathay Financial Holding	East Asia	Taiwan, China	11	2022 Financial System Benchmark	✓
Cathay Pacific	East Asia	Hong Kong SAR, China	5	2022 Transport Benchmark	
CBRE Group	North America	United States	7	2023 Buildings Benchmark	
CCR	Latin America & Caribbean	Brazil	4	2024 Urban Benchmark	
CDP Group	Europe	Italy	7.5	2022 Financial System Benchmark	✓
CDPQ	North America	Canada	4.5	2022 Financial System Benchmark	✓
Celanese	North America	United States	6	2022 Nature Benchmark	
Cementos Argos	Latin America & Caribbean	Colombia	7.5	2024 Heavy Industries Benchmark	
Cemex	Latin America & Caribbean	Mexico	14	2024 Heavy Industries Benchmark	
Cemros	Central Asia	Russian Federation	0	2024 Heavy Industries Benchmark	
Cencosud	Latin America & Caribbean	Chile	8	2023 Food and Agriculture and Nature Benchmarks	
Enovus Energy	North America	Canada	6	2023 Oil and Gas Benchmark	
Central Japan Railway	East Asia	Japan	2	2022 Transport Benchmark	
Central Pattana	Southeast Asia	Thailand	6	2024 Urban Benchmark	
Central Retail	Southeast Asia	Thailand	4	2023 Food and Agriculture and Nature Benchmarks	
Centrica	Europe	United Kingdom	6	2024 Urban Benchmark	
Century Aluminum	North America	United States	4	2024 Heavy Industries Benchmark	
Century Pacific Food	Southeast Asia	Philippines	4.5	2023 Food and Agriculture and Nature Benchmarks	
CEPSA	Europe	Spain	9.5	2023 Oil and Gas Benchmark	
CEZ Group	Europe	Czechia	8.5	2023 Electric Utilities Benchmark	
CF Industries	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
CFE	Latin America & Caribbean	Mexico	0	2023 Electric Utilities Benchmark	✓
CHALCO	East Asia	China	1	2024 Heavy Industries Benchmark	
Chanel	Europe	United Kingdom	2.5	2022 Nature Benchmark	
Changan Automobile	East Asia	China	0	2021 Automotive Benchmark	
Charles Schwab Corporation	North America	United States	3	2022 Financial System Benchmark	✓
Charoen Pokphand Group	Southeast Asia	Thailand	13	2023 Food and Agriculture and Nature Benchmarks	



ChemChina	East Asia	China	0	2022 Nature Benchmark	
Cheng Shin Rubber	East Asia	Taiwan, China	3	2022 Nature Benchmark	
Chengdu Metro	East Asia	China	0	2024 Urban Benchmark	
Chesapeake Energy	North America	United States	5.5	2023 Oil and Gas Benchmark	
Chevron	North America	United States	7.5	2023 Oil and Gas Benchmark	
Chevron Phillips	North America	United States	2.5	2022 Nature Benchmark	
China Airlines	East Asia	Taiwan, China	8.5	2022 Transport Benchmark	
China Communications Construction	East Asia	China	0.5	2022 Nature Benchmark	
China Construction Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓
China COSCO Shipping	East Asia	China	0.5	2022 Transport Benchmark	
China Datang	East Asia	China	0	2023 Electric Utilities Benchmark	
China Development Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓
China Eastern Airlines	East Asia	China	0.5	2022 Transport Benchmark	
China Energy Engineering Group	East Asia	China	0.5	2022 Nature Benchmark	
China Everbright Bank	East Asia	China	1	2022 Financial System Benchmark	✓
China Fortune Land Development	East Asia	China	0	2024 Urban Benchmark	
China Hongqiao	East Asia	China	0.5	2024 Heavy Industries Benchmark	
China Huadian	East Asia	China	0	2023 Electric Utilities Benchmark	
China Huaneng	East Asia	China	0.5	2023 Electric Utilities Benchmark	
China International Marine Containers	East Asia	China	0	2022 Nature Benchmark	
China Investment Corporation	East Asia	China	0.5	2022 Financial System Benchmark	✓
China Life Insurance	East Asia	China	1	2022 Financial System Benchmark	✓
China Mengniu Dairy	East Asia	Hong Kong SAR, China	2.5	2023 Food and Agriculture and Nature Benchmarks	
China Merchants Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓
China Merchants Group	East Asia	China	0.5	2023 Buildings Benchmark	
China Merchants Ports	East Asia	Hong Kong SAR, China	4	2024 Nature Benchmark	
China MinMetals	East Asia	China	0	2022 Nature Benchmark	
China Minsheng Bank	East Asia	China	1	2022 Financial System Benchmark	✓
China Mobile	East Asia	China	2	2023 Digital Inclusion Benchmark	



China National Aviation Holding Corporation	East Asia	China	1	2022 Transport Benchmark	
China Overseas Land & Investment	East Asia	Hong Kong SAR, China	3	2023 Buildings Benchmark	
China Pacific Construction Group	East Asia	China	0	2022 Nature Benchmark	✓
China Pacific Insurance	East Asia	China	0.5	2022 Financial System Benchmark	✓
China Poly Group	East Asia	China	0	2023 Buildings Benchmark	
China Post Group	East Asia	China	0	2022 Transport Benchmark	
China Railway Construction	East Asia	China	0.5	2022 Nature Benchmark	
China Resources Building Materials Technology	East Asia	China	0.5	2024 Heavy Industries Benchmark	
China Resources Holdings	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
China Resources Land	East Asia	China	0.5	2023 Buildings Benchmark	
China Satcom	East Asia	China	0	2023 Digital Inclusion Benchmark	
China Shanshui Cement	East Asia	China	1	2024 Heavy Industries Benchmark	
China Shenhua	East Asia	China	1	2024 Nature Benchmark	
China Southern Airlines	East Asia	China	1	2022 Transport Benchmark	
China Southern Power Grid	East Asia	China	0	2024 Urban Benchmark	
China State Construction	East Asia	China	0	2022 Nature Benchmark	
China State Railway Group Company	East Asia	China	0	2022 Transport Benchmark	
China Steel	East Asia	Taiwan, China	1.5	2024 Heavy Industries Benchmark	
China Taiping Insurance	East Asia	China	0.5	2022 Financial System Benchmark	✓
China Telecom	East Asia	China	1	2023 Digital Inclusion Benchmark	
China Three Gorges	East Asia	China	1	2023 Electric Utilities Benchmark	
China Tianying	East Asia	China	0	2024 Urban Benchmark	
China Unicom	East Asia	China	1	2023 Digital Inclusion Benchmark	
China Vanke	East Asia	China	0.5	2024 Urban Benchmark	
China Water Affairs Group	East Asia	China	1.5	2024 Urban Benchmark	
China Zheshang Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓
Chipotle Mexican Grill	North America	United States	5.5	2023 Food and Agriculture and Nature Benchmarks	
CHN Energy	East Asia	China	0	2023 Electric Utilities Benchmark	



Chongqing Rail Transit	East Asia	China	0	2024 Urban Benchmark	
Chongqing Water Group	East Asia	China	0	2024 Urban Benchmark	
CHS	North America	United States	3.5	2023 Food and Agriculture and Nature Benchmarks	
Chubb	Europe	Switzerland	4	2022 Financial System Benchmark	✓
Chubu Electric Power	East Asia	Japan	5	2023 Electric Utilities Benchmark	
Chugoku Electric Power	East Asia	Japan	2	2023 Electric Utilities Benchmark	
Chunghwa Telecom	East Asia	Taiwan, China	10	2023 Digital Inclusion Benchmark	
CI Financial Corp	North America	Canada	2.5	2022 Financial System Benchmark	✓
CIBC	North America	Canada	4.5	2022 Financial System Benchmark	✓
CIDCO	South Asia	India	0	2024 Urban Benchmark	
CIFI Holdings	East Asia	China	2	2023 Buildings Benchmark	
CIL	South Asia	India	1	2024 Nature Benchmark	
CIMB	Southeast Asia	Malaysia	6.5	2022 Financial System Benchmark	✓
Cipla	South Asia	India	5	2022 Nature Benchmark	
Ciputra Development	Southeast Asia	Indonesia	2	2024 Urban Benchmark	
Cisco	North America	United States	12.5	2023 Digital Inclusion Benchmark	
CITIC Group	East Asia	China	1	2022 Financial System Benchmark	✓
CITIC Pacific Special Steel	East Asia	China	1	2024 Heavy Industries Benchmark	
Citigroup	North America	United States	11	2022 Financial System Benchmark	✓
Citizens Financial Group	North America	United States	4.5	2022 Financial System Benchmark	✓
Citrix	North America	United States	2	2023 Digital Inclusion Benchmark	
Citrosuco	Latin America & Caribbean	Brazil	5.5	2023 Food and Agriculture and Nature Benchmarks	
City Developments Limited	Southeast Asia	Singapore	6	2024 Urban Benchmark	
Civil Service Retirement System	North America	United States	0.5	2022 Financial System Benchmark	
CJ Logistics	East Asia	Korea, Rep.	4	2022 Transport Benchmark	
CK Asset Holdings	East Asia	Hong Kong SAR, China	4.5	2023 Buildings Benchmark	
Claas	Europe	Germany	1.5	2021 Food and Agriculture Benchmark	
Clark Construction	North America	United States	0	2024 Urban Benchmark	
Cleanaway Waste Management	Pacific	Australia	5.5	2024 Urban Benchmark	
Cloudflare	North America	United States	5.5	2023 Digital Inclusion Benchmark	



CLP Group	East Asia	Hong Kong SAR, China	6.5	2023 Electric Utilities Benchmark	
CMA CGM	Europe	France	5	2022 Transport Benchmark	
CMOC	East Asia	China	9	2022 Nature Benchmark	
CMPC	Latin America & Caribbean	Chile	6.5	2023 Nature Benchmark	
CMS Energy	North America	United States	6	2023 Electric Utilities Benchmark	
CNBM	East Asia	China	0	2024 Heavy Industries Benchmark	
CNH Industrial	Europe	Netherlands	9	2021 Food and Agriculture Benchmark	
CNOOC	East Asia	China	3.5	2023 Oil and Gas Benchmark	
CNPC	East Asia	China	2	2023 Oil and Gas Benchmark	
Coamo Agroindustrial Cooperativa	Latin America & Caribbean	Brazil	0	2023 Food and Agriculture and Nature Benchmarks	
Coca-Cola Company	North America	United States	12	2023 Food and Agriculture and Nature Benchmarks	
Codelco	Latin America & Caribbean	Chile	2.5	2022 Nature Benchmark	
COFCO	East Asia	China	0.5	2023 Food and Agriculture and Nature Benchmarks	
Cogent Communications	North America	United States	2	2023 Digital Inclusion Benchmark	
Cognizant	North America	United States	7.5	2023 Digital Inclusion Benchmark	
Coles Group	Pacific	Australia	13	2023 Food and Agriculture and Nature Benchmarks	
Colgate-Palmolive	North America	United States	6.5	2024 Nature Benchmark	
Colruyt	Europe	Belgium	2	2023 Food and Agriculture and Nature Benchmarks	
Columbia Sportswear	North America	United States	6	2022 Nature Benchmark	
Comcast	North America	United States	5	2023 Digital Inclusion Benchmark	
ComfortDelGro	Southeast Asia	Singapore	3.5	2022 Transport Benchmark	
CommBank	Pacific	Australia	7	2022 Financial System Benchmark	✓
Commerzbank	Europe	Germany	7.5	2022 Financial System Benchmark	✓
Compagnie des Bois du Gabon	Sub-Saharan Africa	Gabon	2	2023 Nature Benchmark	
Compass Group	Europe	United Kingdom	11	2023 Food and Agriculture and Nature Benchmarks	
Conad	Europe	Italy	0	2023 Food and Agriculture and Nature Benchmarks	
Conagra Brands	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
ConocoPhillips	North America	United States	8.5	2023 Oil and Gas Benchmark	
Constellation Brands	North America	United States	5	2023 Food and Agriculture and Nature Benchmarks	



Constellation Energy	North America	United States	5	2023 Electric Utilities Benchmark	
Consultatio	Latin America & Caribbean	Argentina	0	2024 Urban Benchmark	
Continental	Europe	Germany	6	2022 Nature Benchmark	
Convivio	Europe	France	4.5	2024 Urban Benchmark	
Cooke	North America	Canada	0.5	2023 Food and Agriculture and Nature Benchmarks	
COOP Group	Europe	Switzerland	4	2023 Food and Agriculture and Nature Benchmarks	
Coöperatie Coforta	Europe	Netherlands	0	2023 Food and Agriculture and Nature Benchmarks	
Copersucar	Latin America & Caribbean	Brazil	4.5	2023 Food and Agriculture and Nature Benchmarks	
Corning	North America	United States	13	2023 Digital Inclusion Benchmark	
Corteva Agriscience	North America	United States	5	2023 Food and Agriculture and Nature Benchmarks	
Cosan	Latin America & Caribbean	Brazil	5.5	2021 Food and Agriculture Benchmark	
Cosmo Energy	East Asia	Japan	5.5	2023 Oil and Gas Benchmark	
Costco	North America	United States	5	2023 Food and Agriculture and Nature Benchmarks	
Cosun	Europe	Netherlands	3.5	2023 Food and Agriculture and Nature Benchmarks	
Coty	North America	United States	6	2024 Nature Benchmark	
Couche-Tard	North America	Canada	3	2023 Food and Agriculture and Nature Benchmarks	
Country Garden Holdings	East Asia	China	0.5	2023 Buildings Benchmark	✓
Covea	Europe	France	5.5	2022 Financial System Benchmark	✓
Covestro	Europe	Germany	11	2022 Nature Benchmark	
CPC	East Asia	Taiwan, China	2	2023 Oil and Gas Benchmark	
CPP Investments	North America	Canada	4.5	2022 Financial System Benchmark	✓
CREC	East Asia	China	0	2022 Nature Benchmark	
Credicorp	Latin America & Caribbean	Peru	4.5	2022 Financial System Benchmark	✓
Crédit Agricole	Europe	France	9	2022 Financial System Benchmark	✓
Credit Mutuel	Europe	France	1.5	2022 Financial System Benchmark	✓
Credit Suisse Group	Europe	Switzerland	5	2022 Financial System Benchmark	
CRH	Europe	Ireland	11	2024 Heavy Industries Benchmark	
Crown Holdings	North America	United States	6	2022 Nature Benchmark	
CTBC Financial	East Asia	Taiwan, China	6	2022 Financial System Benchmark	✓



Cushman & Wakefield	Europe	United Kingdom	5	2023 Buildings Benchmark	
Cutrale	Latin America & Caribbean	Brazil	0	2023 Food and Agriculture and Nature Benchmarks	
CVC Capital Partners	Europe	Luxembourg	0.5	2022 Financial System Benchmark	✓
CXIG	East Asia	China	0	2024 Urban Benchmark	
Cyrela Brazil Realty	Latin America & Caribbean	Brazil	4.5	2023 Buildings Benchmark	
D. E. Shaw Group	North America	United States	0	2022 Financial System Benchmark	✓
D.R. Horton	North America	United States	2	2022 Nature Benchmark	
Dabur	South Asia	India	5.5	2024 Nature Benchmark	
Daewoo Engineering & Construction	East Asia	Korea, Rep.	3.5	2022 Nature Benchmark	
Dai-ichi Life Holdings	East Asia	Japan	3.5	2022 Financial System Benchmark	✓
Daiichi Sankyo	East Asia	Japan	5.5	2022 Nature Benchmark	
Daimler	Europe	Germany	11	2021 Automotive Benchmark	
Dairy Farmers of America	North America	United States	4	2023 Food and Agriculture and Nature Benchmarks	
Daito Trust Construction	East Asia	Japan	1	2022 Nature Benchmark	
Daiwa House Group	East Asia	Japan	5	2022 Nature Benchmark	
Dalian Wanda Group	East Asia	China	0	2024 Urban Benchmark	
Dalmia Bharat	South Asia	India	0.5	2024 Heavy Industries Benchmark	
Dangote Cement	Sub-Saharan Africa	Nigeria	3.5	2024 Heavy Industries Benchmark	
Dangote Industries	Sub-Saharan Africa	Nigeria	0.5	2023 Food and Agriculture and Nature Benchmarks	
Danish Agro	Europe	Denmark	4.5	2023 Food and Agriculture and Nature Benchmarks	
Danish Crown	Europe	Denmark	7.5	2023 Food and Agriculture and Nature Benchmarks	
Danone	Europe	France	14	2023 Food and Agriculture and Nature Benchmarks	
Danske Bank	Europe	Denmark	7.5	2022 Financial System Benchmark	✓
Darden Restaurants	North America	United States	5	2023 Food and Agriculture and Nature Benchmarks	
DBS	Southeast Asia	Singapore	3.5	2022 Financial System Benchmark	✓
De Heus	Europe	Netherlands	1	2023 Food and Agriculture and Nature Benchmarks	
Decathlon	Europe	France	5.5	2022 Nature Benchmark	
Deere & Co	North America	United States	5.5	2021 Food and Agriculture Benchmark	
DekaBank	Europe	Germany	4.5	2022 Financial System Benchmark	✓



Del Monte Pacific	North America	United States	4	2023 Food and Agriculture and Nature Benchmarks	
Delhi Metro	South Asia	India	0	2024 Urban Benchmark	
Delivery Hero	Europe	Germany	6.5	2023 Digital Inclusion Benchmark	
Dell	North America	United States	11	2023 Digital Inclusion Benchmark	
Delong Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Delta Air Lines	North America	United States	6.5	2022 Transport Benchmark	
DEME	Europe	Belgium	3.5	2022 Nature Benchmark	
DESCO	South Asia	Bangladesh	0	2024 Urban Benchmark	
Designer Brands	North America	United States	3.5	2022 Nature Benchmark	
Desjardins	North America	Canada	2.5	2022 Financial System Benchmark	✓
Deutsche Bahn	Europe	Germany	6.5	2022 Transport Benchmark	
Deutsche Bank	Europe	Germany	6.5	2022 Financial System Benchmark	✓
Deutsche Telekom	Europe	Germany	13.5	2023 Digital Inclusion Benchmark	
Devon Energy	North America	United States	4	2023 Oil and Gas Benchmark	
Dexco	Latin America & Caribbean	Brazil	2.5	2023 Nature Benchmark	
DFC	North America	United States	5.5	2022 Financial System Benchmark	✓
Dhaka Power Distribution Company	South Asia	Bangladesh	0.5	2024 Urban Benchmark	
DHL Group	Europe	Germany	7	2022 Transport Benchmark	
Diageo	Europe	United Kingdom	14	2023 Food and Agriculture and Nature Benchmarks	
DIC Corporation	East Asia	Japan	3.5	2022 Nature Benchmark	
DiDi Chuxing	East Asia	China	0	2023 Digital Inclusion Benchmark	
Digicel	Latin America & Caribbean	Jamaica	1	2023 Digital Inclusion Benchmark	
Digital Realty Trust	North America	United States	4	2023 Digital Inclusion Benchmark	
Dimensional Fund Advisors	North America	United States	0.5	2022 Financial System Benchmark	✓
DL Holdings	East Asia	Korea, Rep.	4.5	2024 Nature Benchmark	
DLF	South Asia	India	4.5	2024 Urban Benchmark	
DLG Group	Europe	Denmark	5.5	2023 Food and Agriculture and Nature Benchmarks	
DLR Group	North America	United States	0	2024 Urban Benchmark	
DMCI Homes	Southeast Asia	Philippines	0.5	2024 Urban Benchmark	
DMK	Europe	Germany	4.5	2023 Food and Agriculture and Nature Benchmarks	
DNB	Europe	Norway	5	2022 Financial System Benchmark	✓
Dodge & Cox	North America	United States	0	2022 Financial System Benchmark	✓
Dole	Europe	Ireland	4.5	2023 Food and Agriculture and Nature Benchmarks	



Dole Food	North America	United States	4.5	2021 Food and Agriculture Benchmark	
Dominion Energy	North America	United States	6.5	2023 Electric Utilities Benchmark	
Domino's	North America	United States	4.5	2023 Food and Agriculture and Nature Benchmarks	
Dongfeng Motor Group	East Asia	China	0.5	2021 Automotive Benchmark	
Donghai Special Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Dongling Group	East Asia	China	0	2022 Nature Benchmark	
Dongwon Industries	East Asia	Korea, Rep.	1	2023 Food and Agriculture and Nature Benchmarks	
DOW	North America	United States	6	2022 Nature Benchmark	
DP World	Middle East & North Africa	United Arab Emirates	4.5	2024 Nature Benchmark	
Dr Reddy's Laboratories	South Asia	India	6.5	2022 Nature Benchmark	
Driscoll's	North America	United States	1	2023 Food and Agriculture and Nature Benchmarks	
DS Smith	Europe	United Kingdom	7.5	2022 Nature Benchmark	
DSM	Europe	Netherlands	11	2023 Food and Agriculture and Nature Benchmarks	
DSP Design Associates	South Asia	India	0	2024 Urban Benchmark	
DSV	Europe	Denmark	7.5	2022 Transport Benchmark	
Duke Energy	North America	United States	7	2023 Electric Utilities Benchmark	
DuPont	North America	United States	6.5	2022 Nature Benchmark	
DZ Bank Group	Europe	Germany	6.5	2022 Financial System Benchmark	✓
E Fund Management	East Asia	Hong Kong SAR, China	0	2022 Financial System Benchmark	✓
E. Leclerc	Europe	France	0	2023 Food and Agriculture and Nature Benchmarks	
E.ON	Europe	Germany	8.5	2023 Electric Utilities Benchmark	
Eastman Chemical	North America	United States	6	2022 Nature Benchmark	
Eaton	Europe	Ireland	5.5	2023 Electric Utilities Benchmark	
eBay	North America	United States	5.5	2023 Digital Inclusion Benchmark	
EBRD	Europe	United Kingdom	4	2022 Financial System Benchmark	✓
Ebro Foods	Europe	Spain	4.5	2023 Food and Agriculture and Nature Benchmarks	
ECARU	Middle East & North Africa	Egypt, Arab Rep.	0	2024 Urban Benchmark	
EchoStar	North America	United States	0	2023 Digital Inclusion Benchmark	
Ecolab	North America	United States	7.5	2022 Nature Benchmark	
ECOM Agroindustrial	Europe	Switzerland	8	2023 Food and Agriculture and Nature Benchmarks	



Ecopetrol	Latin America & Caribbean	Colombia	14	2023 Oil and Gas Benchmark	
ED&F Man	Europe	United Kingdom	4	2023 Food and Agriculture and Nature Benchmarks	
Edeka Zentrale	Europe	Germany	5.5	2023 Food and Agriculture and Nature Benchmarks	
Edenor	Latin America & Caribbean	Argentina	3	2024 Urban Benchmark	
EDF	Europe	France	15	2023 Electric Utilities Benchmark	
Edmond de Rothschild Group	Europe	France	0.5	2022 Financial System Benchmark	✓
EDP	Europe	Portugal	15.5	2023 Electric Utilities Benchmark	
EFG International	Europe	Switzerland	1	2022 Financial System Benchmark	✓
EGAT	Southeast Asia	Thailand	1	2023 Electric Utilities Benchmark	
EGPC	Middle East & North Africa	Egypt, Arab Rep.	0	2023 Oil and Gas Benchmark	
Egyptian Electricity Holding Company	Middle East & North Africa	Egypt, Arab Rep.	0	2023 Electric Utilities Benchmark	✓
Egyptian Holding Company for Water & Waste Water	Middle East & North Africa	Egypt, Arab Rep.	0	2024 Urban Benchmark	
EIB	Europe	Luxembourg	9.5	2022 Financial System Benchmark	✓
Eiffage	Europe	France	3.5	2022 Nature Benchmark	
Eko Development	Sub-Saharan Africa	Nigeria	0.5	2024 Urban Benchmark	
Elektrobras	Latin America & Caribbean	Brazil	8.5	2023 Electric Utilities Benchmark	
Eli Lilly and Company	North America	United States	3	2022 Nature Benchmark	
Elior Group	Europe	France	3.5	2023 Food and Agriculture and Nature Benchmarks	
Elisa	Europe	Finland	5.5	2023 Digital Inclusion Benchmark	
Elseswedy Electric	Middle East & North Africa	Egypt, Arab Rep.	7	2024 Urban Benchmark	
Emaar Properties	Middle East & North Africa	United Arab Emirates	0	2023 Buildings Benchmark	
E-Mart	East Asia	Korea, Rep.	3	2023 Food and Agriculture and Nature Benchmarks	
EMCOR Group	North America	United States	5	2022 Nature Benchmark	
Emirates	Middle East & North Africa	United Arab Emirates	1.5	2022 Transport Benchmark	
Emirates Global Aluminium	Middle East & North Africa	United Arab Emirates	5.5	2024 Heavy Industries Benchmark	
Empresa ICA	Latin America & Caribbean	Mexico	0	2024 Urban Benchmark	
EMT Madrid	Europe	Spain	0	2024 Urban Benchmark	



EnBW Company	Europe	Germany	5.5	2023 Electric Utilities Benchmark	
ENDE	Sub-Saharan Africa	Angola	0	2024 Urban Benchmark	
Enel	Europe	Italy	14	2023 Electric Utilities Benchmark	
ENEOS	East Asia	Japan	8	2023 Oil and Gas Benchmark	
ENGIE	Europe	France	9	2023 Electric Utilities Benchmark	
Eni	Europe	Italy	15	2023 Oil and Gas Benchmark	
ENOC	Middle East & North Africa	United Arab Emirates	3.5	2023 Oil and Gas Benchmark	
Enterprise Products Partners	North America	United States	4	2023 Oil and Gas Benchmark	
EnviroServ	Sub-Saharan Africa	South Africa	0	2024 Urban Benchmark	
EOG Resources	North America	United States	4.5	2023 Oil and Gas Benchmark	
EPAL	Sub-Saharan Africa	Angola	0	2024 Urban Benchmark	
EPFO	South Asia	India	0	2022 Financial System Benchmark	✓
Equinix	North America	United States	6	2023 Digital Inclusion Benchmark	
Equinor	Europe	Norway	9.5	2023 Oil and Gas Benchmark	
Equity Residential	North America	United States	3	2024 Urban Benchmark	
Eranove	Europe	France	3.5	2024 Urban Benchmark	
Ericsson	Europe	Sweden	13	2023 Digital Inclusion Benchmark	
Erste Group Bank	Europe	Austria	3.5	2022 Financial System Benchmark	✓
Eskom	Sub-Saharan Africa	South Africa	4.5	2023 Electric Utilities Benchmark	✓
Essential Utilities	North America	United States	5.5	2024 Urban Benchmark	
Essity	Europe	Sweden	11.5	2024 Nature Benchmark	
Ethio Telecom	Sub-Saharan Africa	Ethiopia	0	2023 Digital Inclusion Benchmark	
Ethiopian Airlines	Sub-Saharan Africa	Ethiopia	0	2022 Transport Benchmark	
Etisalat	Middle East & North Africa	United Arab Emirates	3	2023 Digital Inclusion Benchmark	
EuroChem	Europe	Switzerland	4.5	2023 Food and Agriculture and Nature Benchmarks	
EUROGATE	Europe	Germany	2	2024 Nature Benchmark	
Euronav	Europe	Belgium	4	2022 Transport Benchmark	
Eutelsat	Europe	France	7	2023 Digital Inclusion Benchmark	
Even Construtora	Latin America & Caribbean	Brazil	0.5	2023 Buildings Benchmark	
Evergrande	East Asia	China	1.5	2023 Buildings Benchmark	
Evergreen Marine Corporation	East Asia	Taiwan, China	5.5	2022 Transport Benchmark	
Evonik	Europe	Germany	12	2023 Food and Agriculture and Nature Benchmarks	



Evraz	Europe	United Kingdom	6.5	2024 Heavy Industries Benchmark	
EW Group	Europe	Germany	0	2023 Food and Agriculture and Nature Benchmarks	
Exelon Corporation	North America	United States	5	2021 Electric Utilities Benchmark	
Expeditors	North America	United States	4.5	2022 Transport Benchmark	
ExxonMobil	North America	United States	4.5	2023 Oil and Gas Benchmark	
Ezz Steel	Middle East & North Africa	Egypt, Arab Rep.	0	2022 Nature Benchmark	
Falabella	Latin America & Caribbean	Chile	8.5	2024 Nature Benchmark	
Fannie Mae	North America	United States	4	2022 Financial System Benchmark	
Far EasTone	East Asia	Taiwan, China	11.5	2023 Digital Inclusion Benchmark	
Fast Retailing	East Asia	Japan	12.5	2022 Nature Benchmark	
FAW	East Asia	China	0	2021 Automotive Benchmark	
FCC	Europe	Spain	6	2022 Nature Benchmark	
FCF	East Asia	Taiwan, China	2.5	2023 Food and Agriculture and Nature Benchmarks	
Federal Employees Retirement System	North America	United States	0.5	2022 Financial System Benchmark	
Federated Hermes	North America	United States	6	2022 Financial System Benchmark	✓
Federation of National Public Service Personnel Mutual Aid Associations	East Asia	Japan	0	2022 Financial System Benchmark	✓
FedEx	North America	United States	6	2022 Transport Benchmark	
Ferrero	Europe	Luxembourg	12	2023 Food and Agriculture and Nature Benchmarks	
Ferrovial	Europe	Spain	8	2022 Nature Benchmark	
FGV Holdings	Southeast Asia	Malaysia	8.5	2023 Food and Agriculture and Nature Benchmarks	
Fiat Chrysler Automobiles	Europe	United Kingdom	8	2021 Electric Utilities Benchmark	
Fidelity International	Europe	United Kingdom	4.5	2022 Financial System Benchmark	✓
Fidelity Investments	North America	United States	1.5	2022 Financial System Benchmark	✓
Fifth Third Bancorp	North America	United States	5	2022 Financial System Benchmark	✓
Firmenich	Europe	Switzerland	13	2023 Food and Agriculture and Nature Benchmarks	
First Abu Dhabi Bank	Middle East & North Africa	United Arab Emirates	4.5	2022 Financial System Benchmark	✓
First Eagle Investment	North America	United States	0	2022 Financial System Benchmark	



First Quantum Minerals	North America	Canada	5	2022 Nature Benchmark	
First Solar	North America	United States	5.5	2023 Electric Utilities Benchmark	
FirstGroup	Europe	United Kingdom	6.5	2022 Transport Benchmark	
FirstRand	Sub-Saharan Africa	South Africa	5.5	2022 Financial System Benchmark	✓
Fletcher Building	Pacific	New Zealand	5.5	2022 Nature Benchmark	
Florida State Board of Administration	North America	United States	2.5	2022 Financial System Benchmark	✓
Flour Mills of Nigeria	Sub-Saharan Africa	Nigeria	2.5	2023 Food and Agriculture and Nature Benchmarks	
Fluor	North America	United States	4.5	2022 Nature Benchmark	
FMC	North America	United States	9	2023 Food and Agriculture and Nature Benchmarks	
FMO	Europe	Netherlands	10.5	2022 Financial System Benchmark	✓
Fomento Económico Mexicano (FEMSA)	Latin America & Caribbean	Mexico	2.5	2021 Food and Agriculture Benchmark	
Fonterra	Pacific	New Zealand	7.5	2023 Food and Agriculture and Nature Benchmarks	
Food Corporation of India (FCI)	South Asia	India	3	2021 Food and Agriculture Benchmark	
Foot Locker	North America	United States	6	2022 Nature Benchmark	
Ford	North America	United States	13	2021 Automotive Benchmark	
Forever 21	North America	United States	0	2022 Nature Benchmark	
ForFarmers	Europe	Netherlands	6.5	2023 Food and Agriculture and Nature Benchmarks	
Formosa Petrochemical	East Asia	Taiwan, China	1.5	2023 Oil and Gas Benchmark	
Formosa Plastics Corporation	East Asia	Taiwan, China	2.5	2022 Nature Benchmark	
Fortescue	Pacific	Australia	5.5	2022 Nature Benchmark	
Fortum	Europe	Finland	11.5	2023 Electric Utilities Benchmark	
Foster + Partners	Europe	United Kingdom	0.5	2024 Urban Benchmark	
Foxconn	East Asia	Taiwan, China	3.5	2023 Digital Inclusion Benchmark	
Franklin Resources	North America	United States	5	2022 Financial System Benchmark	✓
Frasers Property	Southeast Asia	Singapore	3.5	2024 Urban Benchmark	
Freddie Mac	North America	United States	3	2022 Financial System Benchmark	
Freeport-McMoRan	North America	United States	14	2022 Nature Benchmark	
FrieslandCampina	Europe	Netherlands	9	2023 Food and Agriculture and Nature Benchmarks	
FRTIB	North America	United States	1	2022 Financial System Benchmark	✓
FS Group	Europe	Italy	6	2022 Transport Benchmark	
Fubon Financial	East Asia	Taiwan, China	9	2022 Financial System Benchmark	✓



Fufeng Group	East Asia	China	0.5	2023 Food and Agriculture and Nature Benchmarks	
Fuji Oil Group	East Asia	Japan	8.5	2023 Food and Agriculture and Nature Benchmarks	
Fujian Sunner Development	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Fung Group	East Asia	Hong Kong SAR, China	3	2022 Nature Benchmark	
FUNO	Latin America & Caribbean	Mexico	8	2024 Urban Benchmark	
Future Fund	Pacific	Australia	1.5	2022 Financial System Benchmark	✓
GAIL	South Asia	India	3	2023 Oil and Gas Benchmark	
Galp Energia	Europe	Portugal	8	2023 Oil and Gas Benchmark	
GAM	Europe	Switzerland	5	2022 Financial System Benchmark	✓
Gamuda	Southeast Asia	Malaysia	6.5	2024 Urban Benchmark	
Ganfeng Lithium	East Asia	China	2.5	2022 Nature Benchmark	
Gap	North America	United States	12.5	2022 Nature Benchmark	
Gazprom	Central Asia	Russian Federation	2.5	2023 Oil and Gas Benchmark	
GE	North America	United States	8.5	2023 Electric Utilities Benchmark	
Gecina	Europe	France	2	2023 Buildings Benchmark	
Geely Holding	East Asia	Hong Kong SAR, China	3	2021 Automotive Benchmark	
Gemdale	East Asia	China	0	2023 Buildings Benchmark	
General Mills	North America	United States	11	2023 Food and Agriculture and Nature Benchmarks	
General Motors	North America	United States	7.5	2021 Automotive Benchmark	
Generali	Europe	Italy	8	2022 Financial System Benchmark	✓
Gensler	North America	United States	1	2024 Urban Benchmark	
Geode Capital Management	North America	United States	0	2022 Financial System Benchmark	✓
George Weston (Weston Foods & Loblaw)	North America	Canada	2	2021 Food and Agriculture Benchmark	
Georgia-Pacific	North America	United States	3	2023 Nature Benchmark	
Gerdau	Latin America & Caribbean	Brazil	7.5	2024 Heavy Industries Benchmark	
GIC	Southeast Asia	Singapore	0.5	2022 Financial System Benchmark	✓
G-III Apparel Group	North America	United States	3	2022 Nature Benchmark	
Gildan Activewear	North America	Canada	12	2022 Nature Benchmark	
Gilead Sciences	North America	United States	6.5	2022 Nature Benchmark	
Girişim Elektrik	Europe	Türkiye	0	2024 Urban Benchmark	
Givaudan	Europe	Switzerland	13	2023 Food and Agriculture and Nature Benchmarks	



Glencore	Europe	Switzerland	15.5	2022 Nature Benchmark	
Glico	East Asia	Japan	2	2023 Food and Agriculture and Nature Benchmarks	
GlobalFoundries	North America	United States	7.5	2023 Digital Inclusion Benchmark	
Globe Telecom	Southeast Asia	Philippines	7	2023 Digital Inclusion Benchmark	
Go-Ahead Group	Europe	United Kingdom	5	2022 Transport Benchmark	
Godrej Consumer Products	South Asia	India	0	2024 Nature Benchmark	
Godrej Properties	South Asia	India	5.5	2023 Buildings Benchmark	✓
Gold Fields	Sub-Saharan Africa	South Africa	9	2022 Nature Benchmark	
Golden Agri-Resources	Southeast Asia	Singapore	7	2023 Food and Agriculture and Nature Benchmarks	
Goldman Sachs	North America	United States	5	2022 Financial System Benchmark	✓
Goldwind	East Asia	China	2.5	2023 Electric Utilities Benchmark	
Goodman Group	Pacific	Australia	6.5	2024 Urban Benchmark	
Goodyear Tire & Rubber	North America	United States	2.5	2022 Nature Benchmark	
GoTo	Southeast Asia	Indonesia	3	2023 Digital Inclusion Benchmark	
GPIF	East Asia	Japan	0.5	2022 Financial System Benchmark	✓
Grab	Southeast Asia	Singapore	4.5	2023 Digital Inclusion Benchmark	
Graincorp	Pacific	Australia	7.5	2023 Food and Agriculture and Nature Benchmarks	
Graphic Packaging International	North America	United States	5	2022 Nature Benchmark	
Grasim Industries	South Asia	India	2.5	2022 Nature Benchmark	
Great Eastern Shipping	South Asia	India	2.5	2022 Transport Benchmark	
Great Wall Motor Company	East Asia	China	1	2021 Automotive Benchmark	
Greenland Holdings	East Asia	China	0	2023 Buildings Benchmark	
Greentown China Holdings	East Asia	China	1	2023 Buildings Benchmark	
Greenyard	Europe	Belgium	7	2023 Food and Agriculture and Nature Benchmarks	
Greystar	North America	United States	0.5	2024 Urban Benchmark	
Grindrod	Sub-Saharan Africa	South Africa	5	2022 Transport Benchmark	
Grit Group	Sub-Saharan Africa	Mauritius	4.5	2024 Urban Benchmark	
Group Five	Sub-Saharan Africa	South Africa	3.5	2024 Urban Benchmark	
Groupama Group	Europe	France	3.5	2022 Financial System Benchmark	✓
Groupe Bigard	Europe	France	0	2023 Food and Agriculture and Nature Benchmarks	



Groupe BPCE	Europe	France	3.5	2022 Financial System Benchmark	✓
Groupe Casino	Europe	France	12	2023 Food and Agriculture and Nature Benchmarks	
Groupe Pomona	Europe	France	2	2023 Food and Agriculture and Nature Benchmarks	
Groupe PSA	Europe	France	11.5	2022 Just Transition Assessment	
Growthpoint Properties	Sub-Saharan Africa	South Africa	5.5	2024 Urban Benchmark	
Gruma	Latin America & Caribbean	Mexico	4	2023 Food and Agriculture and Nature Benchmarks	
Grupo Arcor	Latin America & Caribbean	Argentina	4	2023 Food and Agriculture and Nature Benchmarks	
Grupo Aval	Latin America & Caribbean	Colombia	1	2022 Financial System Benchmark	✓
Grupo Bimbo	Latin America & Caribbean	Mexico	6	2023 Food and Agriculture and Nature Benchmarks	
Grupo Comercial Chedraui	Latin America & Caribbean	Mexico	1.5	2023 Food and Agriculture and Nature Benchmarks	
Grupo Financiero Banorte	Latin America & Caribbean	Mexico	3	2022 Financial System Benchmark	✓
Grupo Lala	Latin America & Caribbean	Mexico	1.5	2023 Food and Agriculture and Nature Benchmarks	
Grupo Mexico	Latin America & Caribbean	Mexico	8	2022 Nature Benchmark	
Grupo Nutresa	Latin America & Caribbean	Colombia	7	2023 Food and Agriculture and Nature Benchmarks	
Grupo Roggio	Latin America & Caribbean	Argentina	0	2024 Urban Benchmark	
Gruppo Cremonini	Europe	Italy	0	2023 Food and Agriculture and Nature Benchmarks	
Gruppo Veronesi	Europe	Italy	1	2023 Food and Agriculture and Nature Benchmarks	
GS Engineering & Construction	East Asia	Korea, Rep.	3	2024 Urban Benchmark	
GS Holdings	East Asia	Korea, Rep.	2.5	2023 Oil and Gas Benchmark	
GSK	Europe	United Kingdom	9.5	2022 Nature Benchmark	
GTT	North America	United States	4	2023 Digital Inclusion Benchmark	
Guangdong Haid Group	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Guangdong Investment	East Asia	China	2.5	2024 Urban Benchmark	
Guangxi Shenglong Metallurgical	East Asia	China	0	2024 Heavy Industries Benchmark	
Guangzhou Automobile Group	East Asia	China	1	2021 Automotive Benchmark	
Guangzhou Metro	East Asia	China	0	2024 Urban Benchmark	
Guess?	North America	United States	2	2022 Nature Benchmark	



Guggenheim Partners	North America	United States	0	2022 Financial System Benchmark	✓
Guizhou Phosphate Chemical Group	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Gujarat Gas	South Asia	India	4.5	2024 Urban Benchmark	
H&M Group	Europe	Sweden	13.5	2022 Nature Benchmark	
Haeahn Architecture	East Asia	Korea, Rep.	0	2024 Urban Benchmark	
Halcyon Agri	Southeast Asia	Singapore	6	2022 Nature Benchmark	
Hana Financial Group	East Asia	Korea, Rep.	5	2022 Financial System Benchmark	✓
Handelsbanken	Europe	Sweden	4.5	2022 Financial System Benchmark	✓
Hanesbrands	North America	United States	9	2022 Nature Benchmark	
Hankook Tire & Technology	East Asia	Korea, Rep.	6	2022 Nature Benchmark	
Hankyu Hanshin Holdings	East Asia	Japan	2.5	2022 Transport Benchmark	
Hanwa	East Asia	Japan	1	2024 Heavy Industries Benchmark	
Hanwha Solutions	East Asia	Korea, Rep.	3.5	2022 Nature Benchmark	
Hapag Lloyd	Europe	Germany	3.5	2022 Transport Benchmark	
Harim Holdings	East Asia	Korea, Rep.	0	2023 Food and Agriculture and Nature Benchmarks	
Harmony Gold	Sub-Saharan Africa	South Africa	5.5	2022 Nature Benchmark	
Harvest Fund Management	East Asia	China	0	2022 Financial System Benchmark	✓
Haseko Corporation	East Asia	Japan	3	2022 Nature Benchmark	
Hassan Allam Holdings	Middle East & North Africa	Egypt, Arab Rep.	0	2024 Urban Benchmark	
Hassell	Pacific	Australia	1	2024 Urban Benchmark	
HCL	South Asia	India	4.5	2023 Digital Inclusion Benchmark	
HDFC Bank	South Asia	India	3	2022 Financial System Benchmark	✓
HDR	North America	United States	5.5	2024 Urban Benchmark	
Healthcare of Ontario Pension Plan	North America	Canada	0	2022 Financial System Benchmark	✓
Hebei Jingye Group	East Asia	China	0	2024 Heavy Industries Benchmark	
Heerim Architects & Planners	East Asia	Korea, Rep.	0	2024 Urban Benchmark	
Heidelberg Materials	Europe	Germany	7.5	2024 Heavy Industries Benchmark	
Heilan Group	East Asia	China	0	2022 Nature Benchmark	
Heineken	Europe	Netherlands	14	2023 Food and Agriculture and Nature Benchmarks	
Helaba	Europe	Germany	0	2022 Financial System Benchmark	✓
Hellenic Energy	Europe	Greece	2	2023 Oil and Gas Benchmark	



Henderson Land	East Asia	Hong Kong SAR, China	1.5	2024 Urban Benchmark	
Hengan International	East Asia	China	3.5	2024 Nature Benchmark	
Hengli Petrochemical	East Asia	China	0	2022 Nature Benchmark	
Henkel	Europe	Germany	6.5	2022 Nature Benchmark	
Heraeus Holding	Europe	Germany	4	2022 Nature Benchmark	
Hermes International	Europe	France	7.5	2022 Nature Benchmark	
Hershey	North America	United States	15	2023 Food and Agriculture and Nature Benchmarks	
Hess	North America	United States	9	2023 Oil and Gas Benchmark	
Hesteel	East Asia	China	0	2024 Heavy Industries Benchmark	
HF Sinclair	North America	United States	4.5	2023 Oil and Gas Benchmark	
Hindalco	South Asia	India	6.5	2024 Heavy Industries Benchmark	
HKS	North America	United States	0	2024 Urban Benchmark	
HMM	East Asia	Korea, Rep.	5	2022 Transport Benchmark	
Hoa Binh	Southeast Asia	Vietnam	0.5	2024 Urban Benchmark	
HOK Group Inc	North America	United States	0	2024 Urban Benchmark	
Holcim	Europe	Switzerland	13	2024 Heavy Industries Benchmark	
Honda Motor	East Asia	Japan	5.5	2021 Automotive Benchmark	
Honeywell	North America	United States	5.5	2023 Electric Utilities Benchmark	
Hong Kong Monetary Authority	East Asia	Hong Kong SAR, China	0	2022 Financial System Benchmark	✓
Hongkong Land	East Asia	Hong Kong SAR, China	7	2024 Urban Benchmark	
Hormel Foods	North America	United States	6.5	2023 Food and Agriculture and Nature Benchmarks	
Housing and Urban Development Corporation	South Asia	India	1.5	2024 Urban Benchmark	
HP	North America	United States	13	2023 Digital Inclusion Benchmark	
HPE	North America	United States	11	2023 Digital Inclusion Benchmark	
HSBC	Europe	United Kingdom	7.5	2022 Financial System Benchmark	✓
Hua Xia Bank	East Asia	China	0	2022 Financial System Benchmark	✓
Huawei	East Asia	China	3	2023 Digital Inclusion Benchmark	
Huaxia Life Insurance	East Asia	China	0	2022 Financial System Benchmark	✓
Huaxin Cement	East Asia	China	0.5	2024 Heavy Industries Benchmark	
Huayou Cobalt	East Asia	China	3	2022 Nature Benchmark	
Hugo Boss	Europe	Germany	10.5	2022 Nature Benchmark	
Huishang Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓



Hunan Valin Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Huntsman Corporation	North America	United States	7.5	2022 Nature Benchmark	
Hutchison Port	Southeast Asia	Singapore	8	2024 Nature Benchmark	
Hyundai Engineering and Construction	East Asia	Korea, Rep.	11	2023 Buildings Benchmark	
Hyundai Motor	East Asia	Korea, Rep.	8	2021 Automotive Benchmark	
Hyundai Steel	East Asia	Korea, Rep.	10.5	2024 Heavy Industries Benchmark	
IADB	North America	United States	5.5	2022 Financial System Benchmark	✓
IAG	Europe	United Kingdom	6	2022 Transport Benchmark	
Iberdrola	Europe	Spain	14.5	2023 Electric Utilities Benchmark	
IBM	North America	United States	8.5	2023 Digital Inclusion Benchmark	
ICA Gruppen	Europe	Sweden	4.5	2023 Food and Agriculture and Nature Benchmarks	
ICBC	East Asia	China	0.5	2022 Financial System Benchmark	✓
ICICI Bank	South Asia	India	2	2022 Financial System Benchmark	✓
ICL	Middle East & North Africa	Israel	7	2023 Food and Agriculture and Nature Benchmarks	
Idemitsu Kosan	East Asia	Japan	7	2023 Oil and Gas Benchmark	
IFC	North America	United States	6.5	2022 Financial System Benchmark	✓
IFF	North America	United States	8.5	2023 Food and Agriculture and Nature Benchmarks	
IFFCO	South Asia	India	0	2023 Food and Agriculture and Nature Benchmarks	
iFlytek	East Asia	China	0	2023 Digital Inclusion Benchmark	
IFM Investors	Pacific	Australia	4.5	2022 Financial System Benchmark	✓
IJM	Southeast Asia	Malaysia	4	2024 Urban Benchmark	
Ikeja Electric	Sub-Saharan Africa	Nigeria	3.5	2024 Urban Benchmark	
Iliad	Europe	France	3.5	2023 Digital Inclusion Benchmark	
Ilim Timber	Europe	Switzerland	0	2023 Nature Benchmark	
Implats	Sub-Saharan Africa	South Africa	5.5	2022 Nature Benchmark	
India Cements	South Asia	India	0.5	2022 Nature Benchmark	
Indian Oil	South Asia	India	1.5	2023 Oil and Gas Benchmark	
Indian Railways	South Asia	India	0	2022 Transport Benchmark	
IndiGo	South Asia	India	4.5	2022 Transport Benchmark	
Inditex	Europe	Spain	12	2022 Nature Benchmark	
Indofood	Southeast Asia	Indonesia	2.5	2023 Food and Agriculture and Nature Benchmarks	
Indorama Ventures	Southeast Asia	Thailand	8	2022 Nature Benchmark	



Industrial Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓
Industrias Peñoles	Latin America & Caribbean	Mexico	6.5	2022 Nature Benchmark	
INEOS	Europe	United Kingdom	5.5	2022 Nature Benchmark	
Infineon	Europe	Germany	7.5	2023 Digital Inclusion Benchmark	
Infosys	South Asia	India	7.5	2023 Digital Inclusion Benchmark	
ING	Europe	Netherlands	12.5	2022 Financial System Benchmark	✓
Inghams	Pacific	Australia	4	2023 Food and Agriculture and Nature Benchmarks	
Ingka Holding	Europe	Netherlands	6	2024 Nature Benchmark	
Ingredion	North America	United States	8	2023 Food and Agriculture and Nature Benchmarks	
Inmarsat	Europe	United Kingdom	6.5	2023 Digital Inclusion Benchmark	
Inpex	East Asia	Japan	10.5	2023 Oil and Gas Benchmark	
InRetail	Latin America & Caribbean	Peru	0	2023 Food and Agriculture and Nature Benchmarks	
Inspire Brands	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Intel	North America	United States	10.5	2023 Digital Inclusion Benchmark	
Inter RAO	Central Asia	Russian Federation	0	2023 Electric Utilities Benchmark	✓
Interaseo	Latin America & Caribbean	Colombia	0	2024 Urban Benchmark	
InterCement	Latin America & Caribbean	Brazil	3.5	2024 Heavy Industries Benchmark	
Interholco	Europe	Switzerland	10.5	2023 Nature Benchmark	
International Container Terminal Services	Southeast Asia	Philippines	4.5	2024 Nature Benchmark	
International Distributions Services	Europe	United Kingdom	7	2022 Transport Benchmark	
International Paper	North America	United States	6.5	2022 Nature Benchmark	
Intesa Sanpaolo	Europe	Italy	9	2022 Financial System Benchmark	✓
Invesco	North America	United States	5.5	2022 Financial System Benchmark	✓
Investec	Sub-Saharan Africa	South Africa	4	2022 Financial System Benchmark	✓
Investment Corporation of Dubai	Middle East & North Africa	United Arab Emirates	0	2022 Financial System Benchmark	✓
Iridium Communications	North America	United States	3	2023 Digital Inclusion Benchmark	
IRSA	Latin America & Caribbean	Argentina	3	2023 Buildings Benchmark	
Isbank	Europe	Türkiye	5.5	2022 Financial System Benchmark	✓



ISDB	Middle East & North Africa	Saudi Arabia	3	2022 Financial System Benchmark	✓
Iseki	East Asia	Japan	1	2021 Food and Agriculture Benchmark	
Istanbul Metro	Europe	Türkiye	0	2024 Urban Benchmark	
Itau Unibanco Holding	Latin America & Caribbean	Brazil	8	2022 Financial System Benchmark	✓
Itochu	East Asia	Japan	5	2023 Food and Agriculture and Nature Benchmarks	
Itoham Yonekyu	East Asia	Japan	0	2023 Food and Agriculture and Nature Benchmarks	
J Crew Group	North America	United States	5	2022 Nature Benchmark	
J Power	East Asia	Japan	3	2023 Electric Utilities Benchmark	
J&T Express	Southeast Asia	Indonesia	0	2022 Transport Benchmark	
J. Safra Sarasin	Europe	Switzerland	0.5	2022 Financial System Benchmark	✓
J.B. Hunt Transport Services	North America	United States	4.5	2022 Transport Benchmark	
J.D. Heiskell & Company	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
J.R. Simplot	North America	United States	3.5	2023 Food and Agriculture and Nature Benchmarks	
Jacobs	North America	United States	6	2022 Nature Benchmark	
James Hardie Industries	Europe	Ireland	5	2022 Nature Benchmark	
Janus Henderson	Europe	United Kingdom	4	2022 Financial System Benchmark	✓
Japan Airlines	East Asia	Japan	9	2022 Transport Benchmark	
Japan Pension Fund Association	East Asia	Japan	0	2022 Financial System Benchmark	✓
Japan Post Bank	East Asia	Japan	4	2022 Financial System Benchmark	✓
Japan Post Insurance	East Asia	Japan	4	2022 Financial System Benchmark	✓
JBS	Latin America & Caribbean	Brazil	5.5	2023 Food and Agriculture and Nature Benchmarks	
JCB	Europe	United Kingdom	3	2021 Food and Agriculture Benchmark	
JD Logistics	East Asia	China	0	2022 Transport Benchmark	
JD.com	East Asia	China	1	2023 Digital Inclusion Benchmark	
JDE Peet's	Europe	Netherlands	10	2023 Food and Agriculture and Nature Benchmarks	
Jeronimo Martins	Europe	Portugal	7	2023 Food and Agriculture and Nature Benchmarks	
JFE Holdings	East Asia	Japan	10	2024 Heavy Industries Benchmark	
Jiangsu Hengrui Medicine	East Asia	China	0	2022 Nature Benchmark	



Jiangsu Zhongnan Construction Group	East Asia	China	0	2023 Buildings Benchmark	
Jiangxi Copper	East Asia	China	0.5	2022 Nature Benchmark	
Jinchuan Group	East Asia	China	1	2022 Nature Benchmark	
Jindal Steel And Power	South Asia	India	1	2022 Nature Benchmark	
Jinke Property Group	East Asia	China	0	2023 Buildings Benchmark	
Jio	South Asia	India	2.5	2023 Digital Inclusion Benchmark	
JiuQuan Iron and Steel Group	East Asia	China	0	2024 Heavy Industries Benchmark	
JK Holdings	East Asia	Japan	0	2022 Nature Benchmark	
JLL	North America	United States	7.5	2023 Buildings Benchmark	
JM Smucker	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
Johnson & Johnson	North America	United States	10	2022 Nature Benchmark	
Johnson Matthey	Europe	United Kingdom	5.5	2022 Nature Benchmark	
Jollibee	Southeast Asia	Philippines	4	2023 Food and Agriculture and Nature Benchmarks	
JOYY	Southeast Asia	Singapore	0.5	2023 Digital Inclusion Benchmark	
JP Morgan Chase	North America	United States	6	2022 Financial System Benchmark	✓
JSW Energy	South Asia	India	4	2023 Electric Utilities Benchmark	
JSW Steel	South Asia	India	10.5	2024 Heavy Industries Benchmark	
Juan Garcia Lax	Europe	Germany	0	2023 Food and Agriculture and Nature Benchmarks	
Julius Bär	Europe	Switzerland	4.5	2022 Financial System Benchmark	✓
Julius Berger	Sub-Saharan Africa	Nigeria	3.5	2024 Urban Benchmark	
Jumia	Sub-Saharan Africa	Nigeria	3.5	2023 Digital Inclusion Benchmark	
Juniper Networks	North America	United States	8	2023 Digital Inclusion Benchmark	
K+S	Europe	Germany	7.5	2023 Food and Agriculture and Nature Benchmarks	
Kajima Corporation	East Asia	Japan	5	2022 Nature Benchmark	
Kangde Xin Composite Material Group	East Asia	China	0	2022 Nature Benchmark	
Kansai Electric Power	East Asia	Japan	3.5	2023 Electric Utilities Benchmark	✓
Kao Corporation	East Asia	Japan	12.5	2024 Nature Benchmark	
Kasikornbank	Southeast Asia	Thailand	9.5	2022 Financial System Benchmark	✓
KazMunayGaz	Central Asia	Kazakhstan	6	2023 Oil and Gas Benchmark	
KB Financial Group	East Asia	Korea, Rep.	10	2022 Financial System Benchmark	✓
KBC Groep	Europe	Belgium	7	2022 Financial System Benchmark	✓
KDDI	East Asia	Japan	10	2023 Digital Inclusion Benchmark	



K-Electric	South Asia	Pakistan	4	2023 Electric Utilities Benchmark	✓
Kellogg's	North America	United States	13	2023 Food and Agriculture and Nature Benchmarks	
Kenya Power	Sub-Saharan Africa	Kenya	4.5	2024 Urban Benchmark	
Keolis Group	Europe	France	5	2024 Urban Benchmark	
Keppel Corporation	Southeast Asia	Singapore	6	2024 Urban Benchmark	
Kering	Europe	France	11.5	2022 Nature Benchmark	
Kernel Holding	Europe	Ukraine	6	2023 Food and Agriculture and Nature Benchmarks	
Kerry Group	Europe	Ireland	13.5	2023 Food and Agriculture and Nature Benchmarks	
Keurig Dr Pepper	North America	United States	11	2023 Food and Agriculture and Nature Benchmarks	
Kewpie Corporation	East Asia	Japan	4.5	2023 Food and Agriculture and Nature Benchmarks	
KeyCorp	North America	United States	4	2022 Financial System Benchmark	✓
Keyence Corporation	East Asia	Japan	4	2023 Digital Inclusion Benchmark	
KfW	Europe	Germany	2.5	2022 Financial System Benchmark	✓
Kia	East Asia	Korea, Rep.	6	2021 Automotive Benchmark	
Kikkoman Corporation	East Asia	Japan	3	2023 Food and Agriculture and Nature Benchmarks	
Kimberly-Clark	North America	United States	8	2024 Nature Benchmark	
Kinross Gold	North America	Canada	10	2022 Nature Benchmark	
Kirana Megatara	Southeast Asia	Indonesia	2	2022 Nature Benchmark	
Kirin Holdings	East Asia	Japan	10	2023 Food and Agriculture and Nature Benchmarks	
KKR	North America	United States	0.5	2022 Financial System Benchmark	✓
Klabin	Latin America & Caribbean	Brazil	9.5	2023 Nature Benchmark	
Kleiner Perkins Caufield & Byers	North America	United States	0	2022 Financial System Benchmark	✓
Klépierre	Europe	France	5	2024 Urban Benchmark	
KLP	Europe	Norway	3	2022 Financial System Benchmark	✓
Kobelco	East Asia	Japan	4.5	2024 Heavy Industries Benchmark	
Koch Foods	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Kohl's	North America	United States	6.5	2022 Nature Benchmark	
Kolkata Metro	South Asia	India	0	2024 Urban Benchmark	
Korea Electric Power Corporation	East Asia	Korea, Rep.	5.5	2023 Electric Utilities Benchmark	✓
Korea Investment Corporation	East Asia	Korea, Rep.	0	2022 Financial System Benchmark	✓



Korean Air Lines	East Asia	Korea, Rep.	2	2022 Transport Benchmark	
Kotak Mahindra Bank	South Asia	India	2	2022 Financial System Benchmark	✓
KPC	Middle East & North Africa	Kuwait	1	2023 Oil and Gas Benchmark	
KPN	Europe	Netherlands	7	2023 Digital Inclusion Benchmark	
Kraft Heinz	North America	United States	8	2023 Food and Agriculture and Nature Benchmarks	
KRBL	South Asia	India	1.5	2023 Food and Agriculture and Nature Benchmarks	
Kroger	North America	United States	9	2023 Food and Agriculture and Nature Benchmarks	
Krung Thai Bank	Southeast Asia	Thailand	2.5	2022 Financial System Benchmark	✓
KT	East Asia	Korea, Rep.	11	2023 Digital Inclusion Benchmark	
Kubota	East Asia	Japan	4	2021 Food and Agriculture Benchmark	
Kuehne + Nagel	Europe	Switzerland	4	2022 Transport Benchmark	
Kumagai Gumi	East Asia	Japan	4.5	2022 Nature Benchmark	
Kuwait Investment Authority	Middle East & North Africa	Kuwait	0	2022 Financial System Benchmark	✓
Kweichow Moutai	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
KWS	Europe	Germany	4.5	2023 Food and Agriculture and Nature Benchmarks	
Kyocera	East Asia	Japan	4.5	2023 Digital Inclusion Benchmark	
Kyokuyo	East Asia	Japan	1	2023 Food and Agriculture and Nature Benchmarks	
Kyushu Electric Power	East Asia	Japan	3	2023 Electric Utilities Benchmark	
L&T Metro Rail Hyderabad	South Asia	India	1	2024 Urban Benchmark	
La Poste	Europe	France	3.5	2022 Transport Benchmark	
Labor Pension Fund	East Asia	Taiwan, China	0	2022 Financial System Benchmark	✓
LACERA	North America	United States	2	2022 Financial System Benchmark	✓
Lacime Architects	East Asia	China	0	2024 Urban Benchmark	
Lactalis	Europe	France	0	2023 Food and Agriculture and Nature Benchmarks	
Lahore Transport Company	South Asia	Pakistan	0	2024 Urban Benchmark	
Lam Research	North America	United States	8	2023 Digital Inclusion Benchmark	
Lamb Weston	North America	United States	2	2023 Food and Agriculture and Nature Benchmarks	
Land and Houses	Southeast Asia	Thailand	1	2024 Urban Benchmark	
Land O'Lakes	North America	United States	4.5	2023 Food and Agriculture and Nature Benchmarks	
LANXESS	Europe	Germany	9.5	2022 Nature Benchmark	



Largan Precision	East Asia	Taiwan, China	1	2023 Digital Inclusion Benchmark	
Larsen & Toubro	South Asia	India	2.5	2022 Nature Benchmark	
LATAM Airlines Group	Latin America & Caribbean	Chile	5	2022 Transport Benchmark	
Laufer	Sub-Saharan Africa	Angola	0	2024 Urban Benchmark	
Lazard	North America	United States	1	2022 Financial System Benchmark	✓
LBBW	Europe	Germany	7.5	2022 Financial System Benchmark	✓
LDC Groupe	Europe	France	3.5	2023 Food and Agriculture and Nature Benchmarks	
LEG Immobilien	Europe	Germany	7.5	2023 Buildings Benchmark	
Legal and General Group	Europe	United Kingdom	7	2022 Financial System Benchmark	✓
LendLease Group	Pacific	Australia	5	2023 Buildings Benchmark	
Lennar	North America	United States	3	2022 Nature Benchmark	
Lenovo	East Asia	China	5.5	2023 Digital Inclusion Benchmark	
Les Mousquetaires	Europe	France	0	2023 Food and Agriculture and Nature Benchmarks	
Levi Strauss & Co.	North America	United States	4.5	2022 Nature Benchmark	
LG	East Asia	Korea, Rep.	5.5	2023 Digital Inclusion Benchmark	
LG Chem	East Asia	Korea, Rep.	4	2022 Nature Benchmark	
LGT Group	Europe	Liechtenstein	3	2022 Financial System Benchmark	✓
Liberty Global	Europe	United Kingdom	7.5	2023 Digital Inclusion Benchmark	
Liberty Mutual	North America	United States	6	2022 Financial System Benchmark	✓
Life Insurance Corporation of India	South Asia	India	1	2022 Financial System Benchmark	✓
Light Rail Transit Authority	Southeast Asia	Philippines	0	2024 Urban Benchmark	
Limagrain	Europe	France	2.5	2023 Food and Agriculture and Nature Benchmarks	
Lincoln National	North America	United States	6.5	2022 Financial System Benchmark	✓
Linde	Europe	Ireland	12.5	2022 Nature Benchmark	
Lindt & Sprüngli	Europe	Switzerland	11.5	2023 Food and Agriculture and Nature Benchmarks	
Lingyunhai Sugar Group	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Link REIT	East Asia	Hong Kong SAR, China	3.5	2024 Urban Benchmark	
Liquid Telecom	Europe	United Kingdom	3	2023 Digital Inclusion Benchmark	
Liuzhou Iron & Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Lloyds Banking Group	Europe	United Kingdom	6.5	2022 Financial System Benchmark	✓



Loblaw	North America	Canada	8.5	2023 Food and Agriculture and Nature Benchmarks	
Lodha	South Asia	India	9.5	2023 Buildings Benchmark	
Logitech International	Europe	Switzerland	7	2023 Digital Inclusion Benchmark	
Lojas Renner	Latin America & Caribbean	Brazil	7	2022 Nature Benchmark	
Longfor Group Holdings	East Asia	China	3	2023 Buildings Benchmark	
Lord Abbett	North America	United States	0	2022 Financial System Benchmark	✓
L'Oreal	Europe	France	15	2024 Nature Benchmark	
LOTTE Chemical	East Asia	Korea, Rep.	3.5	2022 Nature Benchmark	
Lotte Corporation	East Asia	Korea, Rep.	5	2023 Food and Agriculture and Nature Benchmarks	
Louis Dreyfus	Europe	Netherlands	3	2023 Food and Agriculture and Nature Benchmarks	
Lovol	East Asia	China	0.5	2021 Food and Agriculture Benchmark	
LPP	Europe	Poland	6.5	2022 Nature Benchmark	
LSV Asset Management	North America	United States	0.5	2022 Financial System Benchmark	
Lufthansa	Europe	Germany	5	2022 Transport Benchmark	
Lukoil	Central Asia	Russian Federation	8	2023 Oil and Gas Benchmark	
Lululemon Athletica	North America	Canada	11.5	2022 Nature Benchmark	
Lumen	North America	United States	6.5	2023 Digital Inclusion Benchmark	
Lundin Mining	North America	Canada	9	2024 Nature Benchmark	
Lupin	South Asia	India	5	2022 Nature Benchmark	
LVMH	Europe	France	8	2022 Nature Benchmark	
Lyft	North America	United States	5	2023 Digital Inclusion Benchmark	
LyondellBasell	Europe	Netherlands	5.5	2022 Nature Benchmark	
M Dias Branco	Latin America & Caribbean	Brazil	5.5	2023 Food and Agriculture and Nature Benchmarks	
M&G	Europe	United Kingdom	7.5	2022 Financial System Benchmark	✓
MAA	North America	United States	0	2024 Urban Benchmark	
Ma'aden	Middle East & North Africa	Saudi Arabia	5	2022 Nature Benchmark	
Maanshan Iron & Steel	East Asia	China	1	2024 Heavy Industries Benchmark	
Macquarie Group	Pacific	Australia	7	2022 Financial System Benchmark	✓
Macy's	North America	United States	6.5	2022 Nature Benchmark	
Maderacre	Latin America & Caribbean	Peru	0.5	2023 Nature Benchmark	
Magnit	Central Asia	Russian Federation	5.5	2023 Food and Agriculture and Nature Benchmarks	



Mahagenco	South Asia	India	0.5	2023 Electric Utilities Benchmark	
Mahindra and Mahindra	South Asia	India	5.5	2021 Automotive Benchmark	
Malaysia Employees Provident Fund	Southeast Asia	Malaysia	0.5	2022 Financial System Benchmark	✓
Mallplaza	Latin America & Caribbean	Chile	7.5	2024 Urban Benchmark	
Manulife	North America	Canada	6.5	2022 Financial System Benchmark	✓
Mapfre	Europe	Spain	6.5	2022 Financial System Benchmark	✓
Marathon Oil	North America	United States	5	2023 Oil and Gas Benchmark	
Marathon Petroleum	North America	United States	6.5	2023 Oil and Gas Benchmark	
Marfrig	Latin America & Caribbean	Brazil	3.5	2023 Food and Agriculture and Nature Benchmarks	
Marks & Spencer	Europe	United Kingdom	14	2024 Nature Benchmark	
Mars	North America	United States	7.5	2023 Food and Agriculture and Nature Benchmarks	
Martin Marietta	North America	United States	4	2024 Heavy Industries Benchmark	
Marubeni Corporation	East Asia	Japan	5	2023 Food and Agriculture and Nature Benchmarks	
Marubeni-Itochu Steel	East Asia	Japan	0	2022 Nature Benchmark	
Maruha Nichiro	East Asia	Japan	5	2023 Food and Agriculture and Nature Benchmarks	
Massachusetts PRIM	North America	United States	0.5	2022 Financial System Benchmark	✓
MassMutual	North America	United States	4	2022 Financial System Benchmark	✓
Master Kong	East Asia	China	1.5	2023 Food and Agriculture and Nature Benchmarks	
Maxi Mobility	Europe	Spain	1.5	2024 Urban Benchmark	
Maybank	Southeast Asia	Malaysia	2.5	2022 Financial System Benchmark	✓
Maynilad	Southeast Asia	Philippines	2.5	2024 Urban Benchmark	
Mazda	East Asia	Japan	3	2021 Automotive Benchmark	
McCain Foods	North America	Canada	8.5	2023 Food and Agriculture and Nature Benchmarks	
McCormick	North America	United States	5	2023 Food and Agriculture and Nature Benchmarks	
McDonald's	North America	United States	10	2023 Food and Agriculture and Nature Benchmarks	
MediaTek	East Asia	Taiwan, China	2.5	2023 Digital Inclusion Benchmark	
MegaFon	Central Asia	Russian Federation	3.5	2023 Digital Inclusion Benchmark	
Megaworld	Southeast Asia	Philippines	1	2024 Urban Benchmark	
Megmilk Snow Brand	East Asia	Japan	8.5	2023 Food and Agriculture and Nature Benchmarks	



Meiji	East Asia	Japan	11	2023 Food and Agriculture and Nature Benchmarks	
Meiji Yasuda Life Insurance	East Asia	Japan	1.5	2022 Financial System Benchmark	✓
Meituan	East Asia	China	2	2023 Digital Inclusion Benchmark	
Meralco	Southeast Asia	Philippines	6	2024 Urban Benchmark	
MercadoLibre	Latin America & Caribbean	Argentina	5	2023 Digital Inclusion Benchmark	
Mercadona	Europe	Spain	3.5	2023 Food and Agriculture and Nature Benchmarks	
Mercer	North America	United States	0	2022 Financial System Benchmark	✓
Merck	Europe	Germany	9	2022 Nature Benchmark	
Merck & Co	North America	United States	6	2022 Nature Benchmark	
Mesirow Financial	North America	United States	0	2022 Financial System Benchmark	✓
Meta	North America	United States	11	2023 Digital Inclusion Benchmark	
Metallurgical Corporation of China	East Asia	China	0.5	2022 Nature Benchmark	
Metinvest	Europe	Ukraine	5	2024 Heavy Industries Benchmark	
Metlife	North America	United States	5	2022 Financial System Benchmark	✓
Metro AG	Europe	Germany	7	2023 Food and Agriculture and Nature Benchmarks	
Metropolitan Electricity Authority	Southeast Asia	Thailand	0.5	2024 Urban Benchmark	
Metropolitan Waterworks Authority	Southeast Asia	Thailand	0	2024 Urban Benchmark	
MetrôRio	Latin America & Caribbean	Brazil	0	2024 Urban Benchmark	
Metsä	Europe	Finland	8.5	2023 Nature Benchmark	
Mewah	Southeast Asia	Singapore	4	2023 Food and Agriculture and Nature Benchmarks	
MHP	Europe	Ukraine	4	2023 Food and Agriculture and Nature Benchmarks	
Michelin	Europe	France	8	2022 Nature Benchmark	
Michigan Retirement Systems	North America	United States	0	2022 Financial System Benchmark	✓
Microchip Technology	North America	United States	6.5	2023 Digital Inclusion Benchmark	
Micron Technology	North America	United States	7.5	2023 Digital Inclusion Benchmark	
Microsoft	North America	United States	11.5	2023 Digital Inclusion Benchmark	
Migros	Europe	Switzerland	4	2023 Food and Agriculture and Nature Benchmarks	
Millicom	Europe	Luxembourg	9.5	2023 Digital Inclusion Benchmark	



Minerva	Latin America & Caribbean	Brazil	7.5	2023 Food and Agriculture and Nature Benchmarks	
Minnesota State Retirement System	North America	United States	0.5	2022 Financial System Benchmark	✓
Mirae Asset Financial Group	East Asia	Korea, Rep.	0	2022 Financial System Benchmark	✓
MISC Group	Southeast Asia	Malaysia	7	2022 Transport Benchmark	
Mitr Phol Group	Southeast Asia	Thailand	10.5	2023 Food and Agriculture and Nature Benchmarks	
Mitsubishi Corporation	East Asia	Japan	5	2023 Food and Agriculture and Nature Benchmarks	
Mitsubishi Estate	East Asia	Japan	7	2023 Buildings Benchmark	✓
Mitsubishi Motors Corporation	East Asia	Japan	4.5	2021 Automotive Benchmark	
Mitsui	East Asia	Japan	9	2023 Food and Agriculture and Nature Benchmarks	
Mitsui Fudosan	East Asia	Japan	3	2023 Buildings Benchmark	
Mizuho	East Asia	Japan	8	2022 Financial System Benchmark	✓
MN	Europe	Netherlands	0.5	2022 Financial System Benchmark	✓
MOL Group	Europe	Hungary	8.5	2023 Oil and Gas Benchmark	
Molinos	Latin America & Caribbean	Argentina	0	2023 Food and Agriculture and Nature Benchmarks	
Molson Coors	North America	United States	6.5	2023 Food and Agriculture and Nature Benchmarks	
Momentum Metropolitan	Sub-Saharan Africa	South Africa	4	2022 Financial System Benchmark	✓
Mondelez International	North America	United States	13.5	2023 Food and Agriculture and Nature Benchmarks	
Mondi	Europe	United Kingdom	9	2022 Nature Benchmark	
Monster Beverage	North America	United States	8	2023 Food and Agriculture and Nature Benchmarks	
Morgan Properties	North America	United States	0	2024 Urban Benchmark	
Morgan Stanley	North America	United States	7.5	2022 Financial System Benchmark	✓
Mosaic	North America	United States	7	2023 Food and Agriculture and Nature Benchmarks	
Moscow Metro	Central Asia	Russian Federation	0	2024 Urban Benchmark	
Mosvodokanal	Central Asia	Russian Federation	0	2024 Urban Benchmark	
Mowi	Europe	Norway	12	2023 Food and Agriculture and Nature Benchmarks	
Mr. Price	Sub-Saharan Africa	South Africa	6.5	2022 Nature Benchmark	
MRT3	Southeast Asia	Philippines	0	2024 Urban Benchmark	
MRTA	Southeast Asia	Thailand	0.5	2024 Urban Benchmark	



MRV Engenharia	Latin America & Caribbean	Brazil	5.5	2023 Buildings Benchmark	
MS&AD Insurance	East Asia	Japan	8.5	2022 Financial System Benchmark	✓
MSC Cruises	Europe	United Kingdom	3.5	2024 Nature Benchmark	
MSC Group	Europe	Switzerland	1	2022 Transport Benchmark	
MTA	North America	United States	0.5	2024 Urban Benchmark	
MTC Chennai	South Asia	India	0.5	2024 Urban Benchmark	
MTN	Sub-Saharan Africa	South Africa	7	2023 Digital Inclusion Benchmark	
MTR	East Asia	Hong Kong SAR, China	3.5	2022 Transport Benchmark	
MTS	Central Asia	Russian Federation	6.5	2023 Digital Inclusion Benchmark	
Mubadala Development Company	Middle East & North Africa	United Arab Emirates	2.5	2022 Financial System Benchmark	✓
MUFG	East Asia	Japan	7	2022 Financial System Benchmark	✓
Müller	Europe	Germany	0	2023 Food and Agriculture and Nature Benchmarks	
Multiplan	Latin America & Caribbean	Brazil	2.5	2024 Urban Benchmark	
Mumbai Metro One Private	South Asia	India	0	2024 Urban Benchmark	
Munich Re	Europe	Germany	7	2022 Financial System Benchmark	✓
Murata Manufacturing	East Asia	Japan	8.5	2023 Digital Inclusion Benchmark	
Murugappa Group	South Asia	India	0	2023 Food and Agriculture and Nature Benchmarks	
Musim Mas	Southeast Asia	Singapore	8.5	2023 Food and Agriculture and Nature Benchmarks	
Muyuan Foods	East Asia	China	1	2023 Food and Agriculture and Nature Benchmarks	
Naftogaz	Europe	Ukraine	5	2023 Oil and Gas Benchmark	
Nairobi Water	Sub-Saharan Africa	Kenya	0.5	2024 Urban Benchmark	
Nampak	Sub-Saharan Africa	South Africa	5	2022 Nature Benchmark	
Nan Ya Plastics Corporation	East Asia	Taiwan, China	0.5	2022 Nature Benchmark	
Nanjing Iron & Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Naspers	Sub-Saharan Africa	South Africa	7.5	2023 Digital Inclusion Benchmark	
National Agricultural Cooperative Federation	East Asia	Korea, Rep.	0	2023 Food and Agriculture and Nature Benchmarks	



National Australia Bank	Pacific	Australia	7.5	2022 Financial System Benchmark	✓
National Bank of Canada	North America	Canada	7	2022 Financial System Benchmark	✓
National Bank of Egypt	Middle East & North Africa	Egypt, Arab Rep.	2	2022 Financial System Benchmark	✓
National Development Fund	Middle East & North Africa	Saudi Arabia	0	2022 Financial System Benchmark	✓
National Express Group	Europe	United Kingdom	4	2022 Transport Benchmark	
National Federation of Mutual Aid Associations for Mutual Personnel	East Asia	Japan	0	2022 Financial System Benchmark	✓
National Grid	Europe	United Kingdom	6.5	2024 Urban Benchmark	
National Oil Corporation of Libya	Middle East & North Africa	Libya	0	2023 Oil and Gas Benchmark	
National Pension Service of Korea	East Asia	Korea, Rep.	0	2022 Financial System Benchmark	✓
Nationwide	North America	United States	4.5	2022 Financial System Benchmark	✓
Natura & Co	Latin America & Caribbean	Brazil	7.5	2024 Nature Benchmark	
Naturgy Energy	Europe	Spain	8.5	2023 Oil and Gas Benchmark	
NatWest Group	Europe	United Kingdom	7.5	2022 Financial System Benchmark	✓
Naver	East Asia	Korea, Rep.	8	2023 Digital Inclusion Benchmark	
NEC	East Asia	Japan	9	2023 Digital Inclusion Benchmark	
Nedbank Group	Sub-Saharan Africa	South Africa	7	2022 Financial System Benchmark	✓
Nepal Telecom	South Asia	Nepal	0	2023 Digital Inclusion Benchmark	
NESPAK	South Asia	Pakistan	0.5	2024 Urban Benchmark	
Neste	Europe	Finland	11	2023 Oil and Gas Benchmark	
Nestle	Europe	Switzerland	15	2023 Food and Agriculture and Nature Benchmarks	
NetApp	North America	United States	5.5	2023 Digital Inclusion Benchmark	
NetEase	East Asia	China	3.5	2023 Digital Inclusion Benchmark	
Netflix	North America	United States	2	2023 Digital Inclusion Benchmark	
Neuberger Berman	North America	United States	3	2022 Financial System Benchmark	✓
New Balance	North America	United States	3.5	2022 Nature Benchmark	
New China Life Insurance	East Asia	China	0.5	2022 Financial System Benchmark	✓
New Enterprise Associates	North America	United States	0	2022 Financial System Benchmark	✓
New Hope Group	East Asia	China	0.5	2023 Food and Agriculture and Nature Benchmarks	



New World Development	East Asia	Hong Kong SAR, China	4	2023 Buildings Benchmark	
New York Life Insurance	North America	United States	6.5	2022 Financial System Benchmark	✓
New York State Common Retirement Fund	North America	United States	0	2022 Financial System Benchmark	✓
Newcrest Mining	Pacific	Australia	8	2022 Nature Benchmark	
Newmont	North America	United States	15	2022 Nature Benchmark	
Newrest	Europe	France	2	2023 Food and Agriculture and Nature Benchmarks	
Next	Europe	United Kingdom	13.5	2022 Nature Benchmark	
Nextera Energy	North America	United States	4	2023 Electric Utilities Benchmark	✓
NGL Energy Partners	North America	United States	3	2023 Oil and Gas Benchmark	
NH Foods	East Asia	Japan	4.5	2023 Food and Agriculture and Nature Benchmarks	
Nichirei	East Asia	Japan	5.5	2023 Food and Agriculture and Nature Benchmarks	
Nike	North America	United States	8	2022 Nature Benchmark	
Nikken Sekkei	East Asia	Japan	0	2024 Urban Benchmark	
Nine Dragons Paper	East Asia	Hong Kong SAR, China	1.5	2022 Nature Benchmark	
Ninety One	Sub-Saharan Africa	South Africa	2	2022 Financial System Benchmark	✓
Nintendo	East Asia	Japan	3.5	2023 Digital Inclusion Benchmark	
NIOC	Middle East & North Africa	Iran, Islamic Rep.	0	2023 Oil and Gas Benchmark	
Nippon Express	East Asia	Japan	2	2022 Transport Benchmark	
Nippon Life Insurance	East Asia	Japan	2	2022 Financial System Benchmark	✓
Nippon Paint Holdings	East Asia	Japan	4	2022 Nature Benchmark	
Nippon Paper Industries	East Asia	Japan	5.5	2023 Nature Benchmark	
Nippon Steel	East Asia	Japan	3.5	2024 Heavy Industries Benchmark	
NISA Investment	North America	United States	0	2022 Financial System Benchmark	✓
Nissan Motor	East Asia	Japan	8	2021 Automotive Benchmark	
Nisshin Seifun	East Asia	Japan	8.5	2023 Food and Agriculture and Nature Benchmarks	
Nissui	East Asia	Japan	7.5	2023 Food and Agriculture and Nature Benchmarks	
NLMK	Central Asia	Russian Federation	8	2024 Heavy Industries Benchmark	
NN Group	Europe	Netherlands	8	2022 Financial System Benchmark	✓
NNPC	Sub-Saharan Africa	Nigeria	2.5	2023 Oil and Gas Benchmark	



Nokia	Europe	Finland	9	2023 Digital Inclusion Benchmark	
Nomad Foods	Europe	United Kingdom	8	2023 Food and Agriculture and Nature Benchmarks	
Nomura Holdings	East Asia	Japan	2.5	2022 Financial System Benchmark	✓
Nordea	Europe	Finland	7.5	2022 Financial System Benchmark	✓
Nordstrom	North America	United States	8.5	2022 Nature Benchmark	
Nordzucker	Europe	Germany	7	2023 Food and Agriculture and Nature Benchmarks	
Norfund	Europe	Norway	5	2022 Financial System Benchmark	✓
Norges Bank Investment Management	Europe	Norway	6	2022 Financial System Benchmark	✓
Norgesgruppen	Europe	Norway	5.5	2023 Food and Agriculture and Nature Benchmarks	
Norinchukin Bank	East Asia	Japan	4	2022 Financial System Benchmark	✓
Nornickel	Central Asia	Russian Federation	8.5	2022 Nature Benchmark	
Norsk Hydro	Europe	Norway	15	2024 Heavy Industries Benchmark	
North Carolina Retirement System	North America	United States	0.5	2022 Financial System Benchmark	✓
North China Construction Group	East Asia	China	0	2024 Urban Benchmark	
Northam Platinum	Sub-Saharan Africa	South Africa	4	2022 Nature Benchmark	
Northern Trust	North America	United States	5	2022 Financial System Benchmark	✓
Northwestern Mutual	North America	United States	0	2022 Financial System Benchmark	✓
Norwegian Cruise Line Holdings	North America	United States	4.5	2024 Nature Benchmark	
Novartis	Europe	Switzerland	13	2022 Nature Benchmark	
Novatek	Central Asia	Russian Federation	6.5	2023 Oil and Gas Benchmark	
Novo Nordisk	Europe	Denmark	7	2022 Nature Benchmark	
Novozymes	Europe	Denmark	7.5	2023 Food and Agriculture and Nature Benchmarks	
NRG Energy	North America	United States	5.5	2023 Electric Utilities Benchmark	
NS Groep	Europe	Netherlands	1.5	2022 Transport Benchmark	
NTPC	South Asia	India	3.5	2023 Electric Utilities Benchmark	
NTT	East Asia	Japan	7	2023 Digital Inclusion Benchmark	
Nucor	North America	United States	3.5	2024 Heavy Industries Benchmark	
Nueva Pescanova	Europe	Spain	8	2023 Food and Agriculture and Nature Benchmarks	



Nufarm	Pacific	Australia	6.5	2023 Food and Agriculture and Nature Benchmarks	
Nutreco	Europe	Netherlands	6	2023 Food and Agriculture and Nature Benchmarks	
Nutrien	North America	Canada	6	2023 Food and Agriculture and Nature Benchmarks	
Nvidia	North America	United States	6.5	2023 Digital Inclusion Benchmark	
NVR	North America	United States	2.5	2022 Nature Benchmark	
NXP Semiconductors	Europe	Netherlands	11	2023 Digital Inclusion Benchmark	
NYCERS	North America	United States	0	2022 Financial System Benchmark	✓
NYK Line	East Asia	Japan	2.5	2022 Transport Benchmark	
NYSTRS	North America	United States	1	2022 Financial System Benchmark	✓
Obayashi Corporation	East Asia	Japan	7	2022 Nature Benchmark	
Obb-Holding	Europe	Austria	1.5	2022 Transport Benchmark	
Oberoi Realty	South Asia	India	3	2024 Urban Benchmark	
OCBC	Southeast Asia	Singapore	4	2022 Financial System Benchmark	✓
Occidental Petroleum	North America	United States	5.5	2023 Oil and Gas Benchmark	
Ocean Network Express	Southeast Asia	Singapore	1	2022 Transport Benchmark	
Ocean Spray Cranberries	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
OCP	Middle East & North Africa	Morocco	14.5	2023 Food and Agriculture and Nature Benchmarks	
Octopus Energy	Europe	United Kingdom	1	2024 Urban Benchmark	
OEC	Latin America & Caribbean	Brazil	5.5	2022 Nature Benchmark	
OeEB	Europe	Austria	6	2022 Financial System Benchmark	✓
Oetker	Europe	Germany	3.5	2023 Food and Agriculture and Nature Benchmarks	
Ohio Deferred Compensation	North America	United States	0	2022 Financial System Benchmark	✓
O-I	North America	United States	3.5	2022 Nature Benchmark	
OJI Holdings	East Asia	Japan	5	2023 Nature Benchmark	
Ola	South Asia	India	0	2023 Digital Inclusion Benchmark	
Olam International	Southeast Asia	Singapore	6.5	2023 Food and Agriculture and Nature Benchmarks	
Old Dominion Freight Line	North America	United States	3	2022 Transport Benchmark	
Old Mutual	Sub-Saharan Africa	South Africa	4	2022 Financial System Benchmark	✓
Omantel	Middle East & North Africa	Oman	1.5	2023 Digital Inclusion Benchmark	
OMV	Europe	Austria	8.5	2023 Oil and Gas Benchmark	



ONEE	Middle East & North Africa	Morocco	0	2024 Urban Benchmark	
ONGC	South Asia	India	4	2023 Oil and Gas Benchmark	
Ontario Municipal Employees	North America	Canada	4	2022 Financial System Benchmark	✓
Ontario Teachers' Pension Plan Board	North America	Canada	5	2022 Financial System Benchmark	✓
Ooredoo	Middle East & North Africa	Qatar	4	2023 Digital Inclusion Benchmark	
OP Financial Group	Europe	Finland	4	2022 Financial System Benchmark	✓
OPERS	North America	United States	0	2022 Financial System Benchmark	✓
Oracle	North America	United States	7	2023 Digital Inclusion Benchmark	
Orange	Europe	France	13.5	2023 Digital Inclusion Benchmark	
Orascom	Middle East & North Africa	United Arab Emirates	2	2022 Nature Benchmark	
Oregon Public Employees	North America	United States	0	2022 Financial System Benchmark	✓
Origin Energy	Pacific	Australia	7.5	2023 Electric Utilities Benchmark	
ORIX Group	East Asia	Japan	7	2022 Financial System Benchmark	✓
Orkla	Europe	Norway	9	2023 Food and Agriculture and Nature Benchmarks	
Orlen	Europe	Poland	2.5	2023 Oil and Gas Benchmark	
Orsted	Europe	Denmark	14.5	2023 Electric Utilities Benchmark	
Osaka Metro	East Asia	Japan	0	2024 Urban Benchmark	
OSI Group	North America	United States	1.5	2023 Food and Agriculture and Nature Benchmarks	
OTE	Europe	Greece	7.5	2023 Digital Inclusion Benchmark	
Otsuka	East Asia	Japan	11	2022 Nature Benchmark	
Otto Group	Europe	Germany	9.5	2022 Nature Benchmark	
OUG Holdings	East Asia	Japan	0	2023 Food and Agriculture and Nature Benchmarks	
Owens Corning	North America	United States	9.5	2022 Nature Benchmark	
Pacific International Lines	Southeast Asia	Singapore	4	2024 Nature Benchmark	
Pacific Mutual	North America	United States	0.5	2022 Financial System Benchmark	✓
Pacific Seafood Group	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Pactiv Evergreen	North America	United States	4.5	2022 Nature Benchmark	
Page Industries	South Asia	India	2	2022 Nature Benchmark	
Palantir	North America	United States	1	2023 Digital Inclusion Benchmark	
Palm Hills Development	Middle East & North Africa	Egypt, Arab Rep.	0	2023 Buildings Benchmark	
PalTel	Middle East & North Africa	West Bank and Gaza	1	2023 Digital Inclusion Benchmark	



Pampa Energia	Latin America & Caribbean	Argentina	5	2023 Electric Utilities Benchmark	
Panasonic Corporation	East Asia	Japan	4.5	2023 Digital Inclusion Benchmark	
Paper Excellence	North America	Canada	3	2023 Nature Benchmark	
Parlevliet & Van der Plas	Europe	Netherlands	3	2023 Food and Agriculture and Nature Benchmarks	
Payden & Rygel	North America	United States	1	2022 Financial System Benchmark	✓
PayPal	North America	United States	9	2023 Digital Inclusion Benchmark	
PBF Energy	North America	United States	4	2023 Oil and Gas Benchmark	
PCA	North America	United States	5	2022 Nature Benchmark	
PCCW	East Asia	Hong Kong SAR, China	5	2023 Digital Inclusion Benchmark	
PDO	Middle East & North Africa	Oman	2.5	2023 Oil and Gas Benchmark	
PDVSA	Latin America & Caribbean	Venezuela, RB	0	2023 Oil and Gas Benchmark	
Pemex	Latin America & Caribbean	Mexico	4.5	2023 Oil and Gas Benchmark	
Pension Fund Association for Local Government Officials	East Asia	Japan	0	2022 Financial System Benchmark	✓
Pentland Group	Europe	United Kingdom	5	2022 Nature Benchmark	
People's Food	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
PepsiCo	North America	United States	13.5	2023 Food and Agriculture and Nature Benchmarks	
Perdue Farms	North America	United States	2.5	2023 Food and Agriculture and Nature Benchmarks	
Perfetti van Melle	Europe	Italy	5	2023 Food and Agriculture and Nature Benchmarks	
Performance Food Group	North America	United States	5	2023 Food and Agriculture and Nature Benchmarks	
Perkins Eastman	North America	United States	0.5	2024 Urban Benchmark	
Pernod Ricard	Europe	France	11.5	2023 Food and Agriculture and Nature Benchmarks	
Pertamina	Southeast Asia	Indonesia	5.5	2023 Oil and Gas Benchmark	
Perusahaan Listrik Negara	Southeast Asia	Indonesia	2	2023 Electric Utilities Benchmark	✓
Petrobras	Latin America & Caribbean	Brazil	11.5	2023 Oil and Gas Benchmark	
Petroecuador	Latin America & Caribbean	Ecuador	0	2023 Oil and Gas Benchmark	
PETRONAS	Southeast Asia	Malaysia	8.5	2023 Oil and Gas Benchmark	
PetroSA	Sub-Saharan Africa	South Africa	3	2023 Oil and Gas Benchmark	



PFA	Europe	Denmark	3.5	2022 Financial System Benchmark	✓
Pfizer	North America	United States	6.5	2022 Nature Benchmark	
PG&E	North America	United States	5.5	2023 Electric Utilities Benchmark	✓
PGGM	Europe	Netherlands	3	2022 Financial System Benchmark	✓
Phillips 66	North America	United States	5	2023 Oil and Gas Benchmark	
Phoenix Group	Europe	United Kingdom	4	2022 Financial System Benchmark	✓
PhosAgro	Central Asia	Russian Federation	6	2023 Food and Agriculture and Nature Benchmarks	
PHW Group	Europe	Germany	3.5	2023 Food and Agriculture and Nature Benchmarks	
PICC	East Asia	China	1	2022 Financial System Benchmark	✓
Pick N Pay Group	Sub-Saharan Africa	South Africa	2.5	2023 Food and Agriculture and Nature Benchmarks	
Pictet	Europe	Switzerland	0.5	2022 Financial System Benchmark	✓
PIK Group	Central Asia	Russian Federation	2.5	2024 Urban Benchmark	
Pinduoduo	East Asia	China	1	2023 Digital Inclusion Benchmark	
Ping An Insurance	East Asia	China	2	2022 Financial System Benchmark	✓
Pioneer Natural Resources	North America	United States	5	2023 Oil and Gas Benchmark	
Pirelli & C	Europe	Italy	8	2022 Nature Benchmark	
PLDT	Southeast Asia	Philippines	4.5	2023 Digital Inclusion Benchmark	
PNC	North America	United States	3.5	2022 Financial System Benchmark	✓
Polska Grupa Energetyczna	Europe	Poland	6.5	2023 Electric Utilities Benchmark	
Polymetal	Europe	Cyprus	12.5	2022 Nature Benchmark	
Polyus	Central Asia	Russian Federation	4.5	2022 Nature Benchmark	
POSCO	East Asia	Korea, Rep.	9	2024 Heavy Industries Benchmark	
Post Holdings	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
Postal Savings Bank of China	East Asia	China	1	2022 Financial System Benchmark	✓
Pou Chen Corporation	East Asia	Taiwan, China	5	2022 Nature Benchmark	
Power Assets	East Asia	Hong Kong SAR, China	7	2023 Electric Utilities Benchmark	
Power Corporation	North America	Canada	5.5	2022 Financial System Benchmark	✓
POWERCHINA	East Asia	China	0	2022 Nature Benchmark	
PPC	Sub-Saharan Africa	South Africa	2	2022 Nature Benchmark	



PPG Industries	North America	United States	6	2022 Nature Benchmark	
PPL	North America	United States	5	2023 Electric Utilities Benchmark	
Prada	Europe	Italy	6	2022 Nature Benchmark	
Precious Woods	Europe	Switzerland	4.5	2023 Nature Benchmark	
Prestige Estates	South Asia	India	4	2024 Urban Benchmark	
PRIMECAP	North America	United States	0	2022 Financial System Benchmark	✓
Primero TSL	Sub-Saharan Africa	Nigeria	0	2024 Urban Benchmark	
Principal Financial	North America	United States	7	2022 Financial System Benchmark	✓
Procter & Gamble	North America	United States	5.5	2024 Nature Benchmark	
Prologis	North America	United States	5.5	2023 Buildings Benchmark	✓
Promigas	Latin America & Caribbean	Colombia	0	2024 Urban Benchmark	
Promotora Ambiental	Latin America & Caribbean	Mexico	0	2024 Urban Benchmark	
Proparco	Europe	France	4	2022 Financial System Benchmark	✓
Proximus	Europe	Belgium	7	2023 Digital Inclusion Benchmark	
Prudential Financial	North America	United States	6	2022 Financial System Benchmark	✓
Prudential plc	Europe	United Kingdom	6	2022 Financial System Benchmark	✓
Pruksa Holdings	Southeast Asia	Thailand	4	2024 Urban Benchmark	
PSA International	Southeast Asia	Singapore	4	2024 Nature Benchmark	
PSP Investments Canada	North America	Canada	3	2022 Financial System Benchmark	✓
PTT	Southeast Asia	Thailand	13.5	2023 Oil and Gas Benchmark	
Public Bank	Southeast Asia	Malaysia	4	2022 Financial System Benchmark	✓
Public Institution for Social Security	Middle East & North Africa	Kuwait	0	2022 Financial System Benchmark	✓
Public Investment Corporation	Sub-Saharan Africa	South Africa	4	2022 Financial System Benchmark	✓
Public Investment Fund	Middle East & North Africa	Saudi Arabia	0	2022 Financial System Benchmark	✓
Publix Super Markets	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
PulteGroup	North America	United States	5	2022 Nature Benchmark	
Puma	Europe	Germany	14	2022 Nature Benchmark	
Punjab National Bank	South Asia	India	0.5	2022 Financial System Benchmark	✓
PVH	North America	United States	12	2022 Nature Benchmark	
Qatar Airways Group	Middle East & North Africa	Qatar	2	2022 Transport Benchmark	
Qatar Electricity and Water	Middle East & North Africa	Qatar	1.5	2023 Electric Utilities Benchmark	



Qatar Investment Authority	Middle East & North Africa	Qatar	0.5	2022 Financial System Benchmark	✓
QatarEnergy	Middle East & North Africa	Qatar	5	2023 Oil and Gas Benchmark	
Qatari Diar	Middle East & North Africa	Qatar	0	2023 Buildings Benchmark	
Qualcomm	North America	United States	10	2023 Digital Inclusion Benchmark	
Quanta Services	North America	United States	7	2022 Nature Benchmark	
Rabobank	Europe	Netherlands	8	2022 Financial System Benchmark	✓
Rakuten	East Asia	Japan	10.5	2023 Digital Inclusion Benchmark	
Ralph Lauren	North America	United States	8	2022 Nature Benchmark	
Ramco Cements	South Asia	India	5.5	2024 Heavy Industries Benchmark	
Raymond James Financial	North America	United States	4	2022 Financial System Benchmark	✓
RCL Foods	Sub-Saharan Africa	South Africa	3.5	2023 Food and Agriculture and Nature Benchmarks	
Realty Income	North America	United States	2.5	2024 Urban Benchmark	
Reckitt	Europe	United Kingdom	13.5	2024 Nature Benchmark	
Red Chamber	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Redefine Properties	Sub-Saharan Africa	South Africa	6	2023 Buildings Benchmark	
Regents of the University of California	North America	United States	1	2022 Financial System Benchmark	✓
Regideso	Sub-Saharan Africa	Congo, Dem. Rep.	0	2024 Urban Benchmark	
Régie autonome des transports parisiens Group	Europe	France	4	2024 Urban Benchmark	
Reliance Industries	South Asia	India	2.5	2023 Oil and Gas Benchmark	
Reliance Retail	South Asia	India	2	2023 Food and Agriculture and Nature Benchmarks	
Reliance Steel & Aluminum	North America	United States	4.5	2022 Nature Benchmark	
REMONDIS	Europe	Germany	2.5	2024 Urban Benchmark	
Renaissance Technologies	North America	United States	0	2022 Financial System Benchmark	✓
Renault	Europe	France	12	2021 Automotive Benchmark	
Rendeavour	Sub-Saharan Africa	Kenya	1	2024 Urban Benchmark	
Renfe Operadora	Europe	Spain	1.5	2022 Transport Benchmark	
Repsol	Europe	Spain	15	2023 Oil and Gas Benchmark	
Republic Services	North America	United States	5	2024 Urban Benchmark	
Resona Holdings	East Asia	Japan	6	2022 Financial System Benchmark	✓



Restaurant Brands International	North America	Canada	5	2023 Food and Agriculture and Nature Benchmarks	
Rewe Group	Europe	Germany	13.5	2023 Food and Agriculture and Nature Benchmarks	
Reyes Holdings	North America	United States	0.5	2021 Food and Agriculture Benchmark	
RGE	Southeast Asia	Singapore	0	2023 Nature Benchmark	
Rio Tinto	Europe	United Kingdom	12.5	2024 Heavy Industries Benchmark	
RiseSun Real Estate Development	East Asia	China	0	2023 Buildings Benchmark	
Rizhao Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
Robinsons Land	Southeast Asia	Philippines	2	2024 Urban Benchmark	
Roche	Europe	Switzerland	11.5	2022 Nature Benchmark	
Rogers	North America	Canada	6.5	2023 Digital Inclusion Benchmark	
Rongsheng Petro Chemical	East Asia	China	0	2022 Nature Benchmark	
Roquette	Europe	France	7	2023 Food and Agriculture and Nature Benchmarks	
Rosneft	Central Asia	Russian Federation	8	2023 Oil and Gas Benchmark	
Ross Stores	North America	United States	4	2022 Nature Benchmark	
Rosseti	Central Asia	Russian Federation	0	2024 Urban Benchmark	
Rostelecom	Central Asia	Russian Federation	3.5	2023 Digital Inclusion Benchmark	
Royal Bank of Canada	North America	Canada	5.5	2022 Financial System Benchmark	✓
Royal Caribbean Group	North America	United States	6.5	2024 Nature Benchmark	
Royal London Group	Europe	United Kingdom	2	2022 Financial System Benchmark	✓
RusAgro	Central Asia	Russian Federation	2.5	2023 Food and Agriculture and Nature Benchmarks	
Rusal	Central Asia	Russian Federation	3.5	2024 Heavy Industries Benchmark	
Russell Investments	North America	United States	1.5	2022 Financial System Benchmark	✓
Russian Railways	Central Asia	Russian Federation	1.5	2022 Transport Benchmark	
RWE	Europe	Germany	6	2023 Electric Utilities Benchmark	
Ryanair Holdings	Europe	Ireland	2	2022 Transport Benchmark	
Ryder System	North America	United States	5	2022 Transport Benchmark	
S.F. Holding	East Asia	China	1	2022 Transport Benchmark	
SABESP	Latin America & Caribbean	Brazil	3	2024 Urban Benchmark	
SABIC	Middle East & North Africa	Saudi Arabia	3.5	2022 Nature Benchmark	



Sacyr	Europe	Spain	7	2022 Nature Benchmark	
Safaricom	Sub-Saharan Africa	Kenya	3.5	2023 Digital Inclusion Benchmark	
SAFE Investment Company	East Asia	China	0	2022 Financial System Benchmark	✓
Sagax AB	Europe	Sweden	3.5	2023 Buildings Benchmark	
SAIC Motor	East Asia	China	0.5	2021 Automotive Benchmark	
Saigon Water Corporation	Southeast Asia	Vietnam	0	2024 Urban Benchmark	
SAIL	South Asia	India	2.5	2024 Heavy Industries Benchmark	
Sainsbury's	Europe	United Kingdom	12.5	2023 Food and Agriculture and Nature Benchmarks	
Saint-Gobain	Europe	France	9.5	2022 Nature Benchmark	
Saipem	Europe	Italy	8	2022 Nature Benchmark	
Salesforce	North America	United States	5.5	2023 Digital Inclusion Benchmark	
Salling Group	Europe	Denmark	6	2023 Food and Agriculture and Nature Benchmarks	
Salvatore Ferragamo	Europe	Italy	7.5	2022 Nature Benchmark	
Salzgitter	Europe	Germany	2	2024 Heavy Industries Benchmark	
SAMA	Middle East & North Africa	Saudi Arabia	1	2022 Financial System Benchmark	✓
Samling	Southeast Asia	Malaysia	3	2023 Nature Benchmark	
Samruk-Kazyna	Central Asia	Kazakhstan	3.5	2022 Financial System Benchmark	✓
Samsung	East Asia	Korea, Rep.	11.5	2023 Digital Inclusion Benchmark	
Samsung C&T	East Asia	Korea, Rep.	4	2024 Urban Benchmark	
Samsung Life Insurance	East Asia	Korea, Rep.	4	2022 Financial System Benchmark	✓
San Miguel	Southeast Asia	Philippines	4.5	2023 Food and Agriculture and Nature Benchmarks	
Sanepar	Latin America & Caribbean	Brazil	5.5	2024 Urban Benchmark	
Sanlam	Sub-Saharan Africa	South Africa	4.5	2022 Financial System Benchmark	✓
Sanofi	Europe	France	13	2022 Nature Benchmark	
Santos	Pacific	Australia	6	2023 Oil and Gas Benchmark	
Sao Paulo Metro	Latin America & Caribbean	Brazil	0	2024 Urban Benchmark	
SAP	Europe	Germany	8	2023 Digital Inclusion Benchmark	
Sappi	Sub-Saharan Africa	South Africa	7	2023 Nature Benchmark	
Saputo	North America	Canada	3	2023 Food and Agriculture and Nature Benchmarks	
Saras	Europe	Italy	3.5	2023 Oil and Gas Benchmark	
Sasol	Sub-Saharan Africa	South Africa	10.5	2023 Oil and Gas Benchmark	



Saudi Aramco	Middle East & North Africa	Saudi Arabia	2.5	2023 Oil and Gas Benchmark	
Saudi Electricity Company	Middle East & North Africa	Saudi Arabia	1	2023 Electric Utilities Benchmark	✓
Saudi National Bank	Middle East & North Africa	Saudi Arabia	0.5	2022 Financial System Benchmark	✓
Saudi Public Transport Company	Middle East & North Africa	Saudi Arabia	0	2024 Urban Benchmark	
Saur	Europe	France	4.5	2024 Nature Benchmark	
Savencia	Europe	France	7	2023 Food and Agriculture and Nature Benchmarks	
Savola Group	Middle East & North Africa	Saudi Arabia	3.5	2023 Food and Agriculture and Nature Benchmarks	
Sberbank	Central Asia	Russian Federation	8.5	2022 Financial System Benchmark	✓
SC Johnson	North America	United States	1	2024 Nature Benchmark	
Schneider Electric	Europe	France	13.5	2023 Electric Utilities Benchmark	
Schneider National	North America	United States	3.5	2022 Transport Benchmark	
Schreiber Foods	North America	United States	0.5	2023 Food and Agriculture and Nature Benchmarks	
Schroders	Europe	United Kingdom	9.5	2022 Financial System Benchmark	✓
Schwarz Group	Europe	Germany	8.5	2023 Food and Agriculture and Nature Benchmarks	
SCR Sibelco	Europe	Belgium	5.5	2022 Nature Benchmark	
SDF Group	Europe	Italy	0.5	2021 Food and Agriculture Benchmark	
Seagate	Europe	Ireland	6	2023 Digital Inclusion Benchmark	
Sealed Air	North America	United States	5	2022 Nature Benchmark	
Seazen	East Asia	China	0	2023 Buildings Benchmark	✓
SEB Group	Europe	Sweden	6.5	2022 Financial System Benchmark	✓
SEGRO	Europe	United Kingdom	8	2023 Buildings Benchmark	
SEI Investments	North America	United States	3.5	2022 Financial System Benchmark	✓
Sekisui House	East Asia	Japan	6.5	2022 Nature Benchmark	
Semir	East Asia	China	0	2022 Nature Benchmark	
Sempra Energy	North America	United States	5.5	2024 Urban Benchmark	
Seoul Metro Corporation	East Asia	Korea, Rep.	0	2024 Urban Benchmark	
Sequoia Capital	North America	United States	0	2022 Financial System Benchmark	✓
ServiceNow	North America	United States	5.5	2023 Digital Inclusion Benchmark	
SES	Europe	Luxembourg	4	2023 Digital Inclusion Benchmark	
Setia	Southeast Asia	Malaysia	4.5	2024 Urban Benchmark	
Seven & I Holdings	East Asia	Japan	10	2023 Food and Agriculture and Nature Benchmarks	



Severstal	Central Asia	Russian Federation	4.5	2024 Heavy Industries Benchmark	
SG Holdings	East Asia	Japan	4.5	2022 Transport Benchmark	
Shagang	East Asia	China	0	2024 Heavy Industries Benchmark	
Shandong Bohi	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Shandong Gold Mining	East Asia	China	0.5	2022 Nature Benchmark	
Shandong Iron & Steel Group	East Asia	China	0	2024 Heavy Industries Benchmark	
Shanghai Construction Group	East Asia	China	0.5	2022 Nature Benchmark	
Shanghai Metro	East Asia	China	0	2024 Urban Benchmark	
Shanghai Pudong Development Bank	East Asia	China	0	2022 Financial System Benchmark	✓
Shanghai Urban Construction Group Corporation	East Asia	China	0	2022 Nature Benchmark	
Shanghai Zijiang Enterprise Group	East Asia	China	0	2022 Nature Benchmark	
Shapoorji Pallonji & Co	South Asia	India	0	2022 Nature Benchmark	
SHEIN	Southeast Asia	Singapore	4	2024 Nature Benchmark	
Shell	Europe	Netherlands	13	2023 Oil and Gas Benchmark	
Shengjing Bank	East Asia	China	0.5	2022 Financial System Benchmark	✓
Shenzhen Metro Group	East Asia	China	0	2024 Urban Benchmark	
ShenZhen YUTO Packaging Technology	East Asia	China	0.5	2022 Nature Benchmark	
Shenzhou International	East Asia	China	0.5	2022 Nature Benchmark	
Sherwin-Williams	North America	United States	4.5	2022 Nature Benchmark	
Shimao	East Asia	China	2.5	2024 Urban Benchmark	
Shimizu Corporation	East Asia	Japan	2.5	2022 Nature Benchmark	
Shin-Etsu Chemical	East Asia	Japan	3.5	2022 Nature Benchmark	
Shinhan Financial Group	East Asia	Korea, Rep.	5	2022 Financial System Benchmark	✓
Shinkin Central Bank	East Asia	Japan	0	2022 Financial System Benchmark	✓
Shiseido Company	East Asia	Japan	12.5	2024 Nature Benchmark	
Shoprite Holdings	Sub-Saharan Africa	South Africa	4	2023 Food and Agriculture and Nature Benchmarks	
Shougang	East Asia	China	0	2024 Heavy Industries Benchmark	
Showa Denko	East Asia	Japan	5	2022 Nature Benchmark	



Shree Cement	South Asia	India	4	2024 Heavy Industries Benchmark	
Siam Cement	Southeast Asia	Thailand	9	2024 Heavy Industries Benchmark	
Siam City Cement	Southeast Asia	Thailand	5	2024 Heavy Industries Benchmark	
Siam Commercial Bank	Southeast Asia	Thailand	12.5	2022 Financial System Benchmark	✓
Siat Group	Europe	Belgium	3	2022 Nature Benchmark	
Sibanye Stillwater	Sub-Saharan Africa	South Africa	7	2022 Nature Benchmark	
Siemens Gamesa	Europe	Spain	9	2023 Electric Utilities Benchmark	
SIG	Southeast Asia	Indonesia	4.5	2024 Heavy Industries Benchmark	
Sigma	Latin America & Caribbean	Mexico	6	2023 Food and Agriculture and Nature Benchmarks	
Sika	Europe	Switzerland	5.5	2022 Nature Benchmark	
Sime Darby Plantation	Southeast Asia	Malaysia	12	2023 Food and Agriculture and Nature Benchmarks	
Simon Property Group	North America	United States	3.5	2023 Buildings Benchmark	
Sina	East Asia	China	0	2023 Digital Inclusion Benchmark	
Singapore Airlines	Southeast Asia	Singapore	4	2022 Transport Benchmark	
Singtel	Southeast Asia	Singapore	7.5	2023 Digital Inclusion Benchmark	
Sinochem	East Asia	China	0	2023 Oil and Gas Benchmark	
Sinomach (YTO Group)	East Asia	China	0	2021 Food and Agriculture Benchmark	
Sinopec	East Asia	China	1.5	2023 Oil and Gas Benchmark	
Sinotrans	East Asia	China	0.5	2022 Transport Benchmark	
SIPG	East Asia	China	0	2024 Nature Benchmark	
Sistema de Transporte Colectivo	Latin America & Caribbean	Mexico	0	2024 Urban Benchmark	
SK Ecoplant	East Asia	Korea, Rep.	2	2022 Nature Benchmark	
SK Innovation	East Asia	Korea, Rep.	9.5	2023 Oil and Gas Benchmark	
SK Telecom	East Asia	Korea, Rep.	10	2023 Digital Inclusion Benchmark	
SK Hynix	East Asia	Korea, Rep.	11.5	2023 Digital Inclusion Benchmark	
Skanska	Europe	Sweden	7	2022 Nature Benchmark	
Skechers	North America	United States	4	2022 Nature Benchmark	
Skyworks	North America	United States	5.5	2023 Digital Inclusion Benchmark	
SLJ Global	Southeast Asia	Indonesia	0.5	2023 Nature Benchmark	
SM Prime	Southeast Asia	Philippines	2	2024 Urban Benchmark	
SMBC Group	East Asia	Japan	4	2022 Financial System Benchmark	✓
Smith Group	North America	United States	1	2024 Urban Benchmark	
Smurfit Kappa Group	Europe	Ireland	6.5	2022 Nature Benchmark	
Snap	North America	United States	5	2023 Digital Inclusion Benchmark	
SNCF Group	Europe	France	2	2022 Transport Benchmark	



Sobey's	North America	Canada	4	2023 Food and Agriculture and Nature Benchmarks	
Sobha	South Asia	India	2	2024 Urban Benchmark	
SOCAR	Central Asia	Azerbaijan	0	2023 Oil and Gas Benchmark	
Socfin Group	Europe	Luxembourg	4	2022 Nature Benchmark	
Societe des Transports Abidjanais	Sub-Saharan Africa	Côte d'Ivoire	0	2024 Urban Benchmark	
Societe Generale	Europe	France	12	2022 Financial System Benchmark	✓
Société Nationale d'Électricité	Sub-Saharan Africa	Congo, Rep.	0	2024 Urban Benchmark	
Sodexo	Europe	France	9	2023 Food and Agriculture and Nature Benchmarks	
Sodiaal	Europe	France	2.5	2023 Food and Agriculture and Nature Benchmarks	
SoftBank	East Asia	Japan	6.5	2023 Digital Inclusion Benchmark	
Solvay	Europe	Belgium	6.5	2022 Nature Benchmark	
Sompo Holdings	East Asia	Japan	10	2022 Financial System Benchmark	✓
Sonangol	Sub-Saharan Africa	Angola	2	2023 Oil and Gas Benchmark	
Sonatel	Sub-Saharan Africa	Senegal	0	2023 Digital Inclusion Benchmark	
Sonatrach	Middle East & North Africa	Algeria	0.5	2023 Oil and Gas Benchmark	
SONY	East Asia	Japan	9	2023 Digital Inclusion Benchmark	
Sony Financial Holdings	East Asia	Japan	0	2022 Financial System Benchmark	✓
Soriana	Latin America & Caribbean	Mexico	3.5	2023 Food and Agriculture and Nature Benchmarks	
South32	Pacific	Australia	10.5	2024 Heavy Industries Benchmark	
Southern California Edison	North America	United States	6.5	2024 Urban Benchmark	
Southern Co	North America	United States	5	2023 Electric Utilities Benchmark	
Southern States Cooperative	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Southwest Airlines	North America	United States	3.5	2022 Transport Benchmark	
Souyute Group	East Asia	China	0	2022 Nature Benchmark	
SpaceX	North America	United States	0	2023 Digital Inclusion Benchmark	
Spark New Zealand	Pacific	New Zealand	6	2023 Digital Inclusion Benchmark	
SPIC	East Asia	China	0	2023 Electric Utilities Benchmark	
SPML Infra	South Asia	India	2	2024 Urban Benchmark	
Spotify	Europe	Sweden	4	2023 Digital Inclusion Benchmark	
SQM	Latin America & Caribbean	Chile	9.5	2023 Food and Agriculture and Nature Benchmarks	
SSA Marine	North America	United States	2.5	2024 Nature Benchmark	



SSAB	Europe	Sweden	5	2024 Heavy Industries Benchmark	
SSE	Europe	United Kingdom	13.5	2023 Electric Utilities Benchmark	
SSP Group	Europe	United Kingdom	9	2023 Food and Agriculture and Nature Benchmarks	
St. James' Place	Europe	United Kingdom	5.5	2022 Financial System Benchmark	✓
Standard Bank	Sub-Saharan Africa	South Africa	7	2022 Financial System Benchmark	✓
Standard Chartered	Europe	United Kingdom	9.5	2022 Financial System Benchmark	✓
Stantec	North America	Canada	4.5	2022 Nature Benchmark	
Starbucks	North America	United States	7	2023 Food and Agriculture and Nature Benchmarks	
Starzen	East Asia	Japan	0.5	2023 Food and Agriculture and Nature Benchmarks	
State Bank of India	South Asia	India	1	2022 Financial System Benchmark	✓
State Farm Insurance	North America	United States	3	2022 Financial System Benchmark	✓
State Grid Corporation of China	East Asia	China	0	2024 Urban Benchmark	
State of Wisconsin Investment Board	North America	United States	0.5	2022 Financial System Benchmark	✓
State Street	North America	United States	5.5	2022 Financial System Benchmark	✓
State Teachers Retirement System of Ohio	North America	United States	0.5	2022 Financial System Benchmark	✓
STC	Middle East & North Africa	Saudi Arabia	3	2023 Digital Inclusion Benchmark	
Steel Dynamics	North America	United States	5	2024 Heavy Industries Benchmark	
Stifel Financial Corp	North America	United States	1	2022 Financial System Benchmark	✓
Stora Enso	Europe	Finland	12	2023 Nature Benchmark	
STRABAG	Europe	Austria	5.5	2022 Nature Benchmark	
Stripe	North America	United States	1	2023 Digital Inclusion Benchmark	
Subaru Corporation	East Asia	Japan	4.5	2021 Automotive Benchmark	
Subsea 7	Europe	United Kingdom	6	2022 Nature Benchmark	
SUBUS	Latin America & Caribbean	Chile	0	2024 Urban Benchmark	
Subway	North America	United States	6.5	2023 Food and Agriculture and Nature Benchmarks	
Sucden	Europe	France	3.5	2023 Food and Agriculture and Nature Benchmarks	
Sudatel Telecom Group	Sub-Saharan Africa	Sudan	0	2023 Digital Inclusion Benchmark	



Südzucker	Europe	Germany	4.5	2023 Food and Agriculture and Nature Benchmarks	
SUEZ	Europe	France	4.5	2024 Urban Benchmark	
Suguna Foods	South Asia	India	1.5	2023 Food and Agriculture and Nature Benchmarks	
Sumitomo Chemical	East Asia	Japan	7	2023 Food and Agriculture and Nature Benchmarks	
Sumitomo Corporation	East Asia	Japan	6.5	2024 Nature Benchmark	
Sumitomo Forestry	East Asia	Japan	9.5	2023 Nature Benchmark	
Sumitomo Life Insurance	East Asia	Japan	3	2022 Financial System Benchmark	✓
Sumitomo Metal Mining	East Asia	Japan	2	2022 Nature Benchmark	
Sumitomo Mitsui Trust Holdings	East Asia	Japan	2	2022 Financial System Benchmark	✓
Sumitomo Osaka Cement	East Asia	Japan	1.5	2022 Nature Benchmark	
Sumitomo Realty	East Asia	Japan	2.5	2023 Buildings Benchmark	
Summit Materials	North America	United States	5	2022 Nature Benchmark	
Sun Hung Kai Properties	East Asia	Hong Kong SAR, China	3.5	2023 Buildings Benchmark	
Sun Life Financial	North America	Canada	6	2022 Financial System Benchmark	✓
Sun Pharma	South Asia	India	3.5	2022 Nature Benchmark	
Sunac	East Asia	China	1	2024 Urban Benchmark	
Suncor Energy	North America	Canada	6	2023 Oil and Gas Benchmark	
Sunkist Growers	North America	United States	2.5	2023 Food and Agriculture and Nature Benchmarks	
Sunteck	South Asia	India	3.5	2024 Urban Benchmark	
Suntory	East Asia	Japan	9	2023 Food and Agriculture and Nature Benchmarks	
Sunway	Southeast Asia	Malaysia	7	2024 Urban Benchmark	
Sura Asset Management	Latin America & Caribbean	Colombia	2	2022 Financial System Benchmark	✓
Surgutneftegas	Central Asia	Russian Federation	0.5	2023 Oil and Gas Benchmark	
Suzano	Latin America & Caribbean	Brazil	11.5	2023 Nature Benchmark	
Suzuki	East Asia	Japan	3.5	2021 Automotive Benchmark	
Svenska Cellulosa	Europe	Sweden	7	2023 Nature Benchmark	
SWA Group	North America	United States	0	2024 Urban Benchmark	
Sweco	Europe	Sweden	5.5	2024 Urban Benchmark	
Swedbank	Europe	Sweden	9.5	2022 Financial System Benchmark	✓
Swinerton	North America	United States	4	2022 Nature Benchmark	
Swire Properties	East Asia	Hong Kong SAR, China	5.5	2024 Urban Benchmark	



Swiss Life	Europe	Switzerland	5	2022 Financial System Benchmark	✓
Swiss Re	Europe	Switzerland	5.5	2022 Financial System Benchmark	✓
Swisscom	Europe	Switzerland	4.5	2023 Digital Inclusion Benchmark	
Symrise	Europe	Germany	8	2023 Food and Agriculture and Nature Benchmarks	
Syngenta Group	East Asia	China	8.5	2023 Food and Agriculture and Nature Benchmarks	
Sysco	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
T&D Holdings	East Asia	Japan	3	2022 Financial System Benchmark	✓
T. Rowe Price Group	North America	United States	4.5	2022 Financial System Benchmark	✓
Taiheiyo Cement	East Asia	Japan	2.5	2024 Heavy Industries Benchmark	
Taikang	East Asia	China	0	2022 Financial System Benchmark	✓
Tailored Brands	North America	United States	3.5	2022 Nature Benchmark	
Taisei Corporation	East Asia	Japan	10.5	2022 Nature Benchmark	
Taiwan Cement	East Asia	Taiwan, China	6	2024 Heavy Industries Benchmark	
Taiwan Power	East Asia	Taiwan, China	2	2023 Electric Utilities Benchmark	✓
Taiyuan Iron & Steel Group	East Asia	China	0	2022 Nature Benchmark	
Takeda	East Asia	Japan	5.5	2022 Nature Benchmark	
Talaat Moustafa Group	Middle East & North Africa	Egypt, Arab Rep.	0	2024 Urban Benchmark	
Talanx Group	Europe	Germany	4.5	2022 Financial System Benchmark	✓
TANAKA Precious Metals	East Asia	Japan	0.5	2022 Nature Benchmark	
TANESCO	Sub-Saharan Africa	Tanzania	0.5	2023 Electric Utilities Benchmark	✓
Tanganda Tea Company	Sub-Saharan Africa	Zimbabwe	1.5	2023 Food and Agriculture and Nature Benchmarks	
TANGEDCO	South Asia	India	0	2024 Urban Benchmark	
Tangshan Jidong Cement	East Asia	China	0	2022 Nature Benchmark	
Tapestry	North America	United States	5	2022 Nature Benchmark	
Targa Resources	North America	United States	6	2023 Oil and Gas Benchmark	
Target	North America	United States	10	2024 Nature Benchmark	
Tata Communications	South Asia	India	10	2023 Digital Inclusion Benchmark	
Tata Motors	South Asia	India	5.5	2021 Automotive Benchmark	
Tata Power	South Asia	India	6	2023 Electric Utilities Benchmark	
Tata Steel	South Asia	India	7	2024 Heavy Industries Benchmark	



Tate & Lyle	Europe	United Kingdom	5	2023 Food and Agriculture and Nature Benchmarks	
Tatneft	Central Asia	Russian Federation	5.5	2023 Oil and Gas Benchmark	
Taylor Farms	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
TCL	East Asia	China	2	2023 Digital Inclusion Benchmark	
TCRS	North America	United States	0	2022 Financial System Benchmark	✓
TCUL	Sub-Saharan Africa	Angola	0	2024 Urban Benchmark	
TCW Group	North America	United States	1.5	2022 Financial System Benchmark	✓
TD	North America	Canada	6	2022 Financial System Benchmark	✓
TE Connectivity	Europe	Switzerland	6.5	2023 Digital Inclusion Benchmark	
Teacher Retirement System of Texas	North America	United States	3	2022 Financial System Benchmark	✓
Teck Resources	North America	Canada	15	2022 Nature Benchmark	
Teekay	North America	Bermuda	3.5	2022 Transport Benchmark	
Tehran Metro	Middle East & North Africa	Iran, Islamic Rep.	0	2024 Urban Benchmark	
Tele2	Europe	Sweden	6	2023 Digital Inclusion Benchmark	
Telecom Egypt	Middle East & North Africa	Egypt, Arab Rep.	0	2023 Digital Inclusion Benchmark	
Telecom Italia	Europe	Italy	10	2023 Digital Inclusion Benchmark	
Telefonica	Europe	Spain	14	2023 Digital Inclusion Benchmark	
Telenor	Europe	Norway	8	2023 Digital Inclusion Benchmark	
Telia	Europe	Sweden	13.5	2023 Digital Inclusion Benchmark	
Telkom	Sub-Saharan Africa	South Africa	6	2023 Digital Inclusion Benchmark	
Telkom Indonesia	Southeast Asia	Indonesia	2	2023 Digital Inclusion Benchmark	
Telstra	Pacific	Australia	10.5	2023 Digital Inclusion Benchmark	
Temasek	Southeast Asia	Singapore	0.5	2022 Financial System Benchmark	✓
Tenaga Nasional	Southeast Asia	Malaysia	4	2023 Electric Utilities Benchmark	✓
Tencent	East Asia	China	2.5	2023 Digital Inclusion Benchmark	
Tereos	Europe	France	1.5	2023 Food and Agriculture and Nature Benchmarks	
Ternium	Europe	Luxembourg	6	2024 Heavy Industries Benchmark	
Terrena	Europe	France	0	2023 Food and Agriculture and Nature Benchmarks	
Tesco	Europe	United Kingdom	14.5	2023 Food and Agriculture and Nature Benchmarks	
Tesla	North America	United States	4.5	2021 Automotive Benchmark	
Tetra Laval	Europe	Switzerland	0	2022 Nature Benchmark	



Teva Pharmaceuticals	Middle East & North Africa	Israel	7	2022 Nature Benchmark	
Texas Instruments	North America	United States	3.5	2023 Digital Inclusion Benchmark	
TFG	Sub-Saharan Africa	South Africa	4.5	2022 Nature Benchmark	
Thai Roong Ruang	Southeast Asia	Thailand	4.5	2023 Food and Agriculture and Nature Benchmarks	
Thai Union Group	Southeast Asia	Thailand	13	2023 Food and Agriculture and Nature Benchmarks	
ThaiBev	Southeast Asia	Thailand	9.5	2023 Food and Agriculture and Nature Benchmarks	
Thames Water	Europe	United Kingdom	1.5	2024 Urban Benchmark	
The Arab Contractors	Middle East & North Africa	Egypt, Arab Rep.	0	2024 Urban Benchmark	
The Carlyle Group	North America	United States	4	2022 Financial System Benchmark	✓
The Clorox Company	North America	United States	6	2024 Nature Benchmark	
The Crown Estate	Europe	United Kingdom	2	2024 Urban Benchmark	
The Estée Lauder Companies	North America	United States	7	2024 Nature Benchmark	
The TJX Companies	North America	United States	6	2022 Nature Benchmark	
thyssenkrupp	Europe	Germany	6.5	2024 Heavy Industries Benchmark	
TIAA	North America	United States	4.5	2022 Financial System Benchmark	✓
Tianhua Architecture Planning & Engineering	East Asia	China	0	2024 Urban Benchmark	
Tianjin Rail Transit Group	East Asia	China	0	2024 Urban Benchmark	
Tianqi Lithium	East Asia	China	0	2022 Nature Benchmark	
Tiger Brands	Sub-Saharan Africa	South Africa	6.5	2023 Food and Agriculture and Nature Benchmarks	
Titan Cement	Europe	Belgium	6.5	2024 Heavy Industries Benchmark	
Toba Pulp Lestari	Southeast Asia	Indonesia	4	2023 Nature Benchmark	
Tohoku Electric Power	East Asia	Japan	2	2023 Electric Utilities Benchmark	
Tokio Marine Holdings	East Asia	Japan	8.5	2022 Financial System Benchmark	✓
Tokyo Electric Power Company	East Asia	Japan	9.5	2023 Electric Utilities Benchmark	✓
Tokyo Electron	East Asia	Japan	8.5	2023 Digital Inclusion Benchmark	
Tokyo Gas	East Asia	Japan	1.5	2024 Urban Benchmark	
Tokyo Metro	East Asia	Japan	0	2024 Urban Benchmark	
Tokyo Seika	East Asia	Japan	0	2023 Food and Agriculture and Nature Benchmarks	
Tokyo Water	East Asia	Japan	0	2024 Urban Benchmark	



Tokyu Corporation	East Asia	Japan	2	2022 Transport Benchmark	
Tokyu Fudosan	East Asia	Japan	8.5	2024 Urban Benchmark	
Tomra Systems	Europe	Norway	7.5	2024 Urban Benchmark	
Tongaat Hulett	Sub-Saharan Africa	South Africa	6	2023 Food and Agriculture and Nature Benchmarks	
Tongling Nonferrous Metals Group	East Asia	China	0	2022 Nature Benchmark	
Tongwei	East Asia	China	1.5	2023 Food and Agriculture and Nature Benchmarks	
Tönnies	Europe	Germany	0	2023 Food and Agriculture and Nature Benchmarks	
Toray Industries	East Asia	Japan	4.5	2022 Nature Benchmark	
Toshiba TEC	East Asia	Japan	2.5	2023 Digital Inclusion Benchmark	
Tosoh	East Asia	Japan	0	2022 Nature Benchmark	
Total Produce	Europe	Ireland	0.5	2021 Food and Agriculture Benchmark	
TotalEnergies	Europe	France	13.5	2023 Oil and Gas Benchmark	
Toyo Seikan	East Asia	Japan	9	2022 Nature Benchmark	
Toyota Motor Corporation	East Asia	Japan	6.5	2021 Automotive Benchmark	
TPG	North America	United States	0	2022 Financial System Benchmark	✓
TPI Polene	Southeast Asia	Thailand	1.5	2024 Heavy Industries Benchmark	
Transcorp Power	Sub-Saharan Africa	Nigeria	1	2023 Electric Utilities Benchmark	
Transdev	Europe	France	6	2022 Transport Benchmark	
Transmilenio	Latin America & Caribbean	Colombia	0	2024 Urban Benchmark	
Transocean	Europe	Switzerland	7	2024 Nature Benchmark	
Transport au Congo	Sub-Saharan Africa	Congo, Dem. Rep.	0	2024 Urban Benchmark	
Transport for London	Europe	United Kingdom	6	2024 Urban Benchmark	
Transsion	East Asia	China	1	2023 Digital Inclusion Benchmark	
Travelers	North America	United States	5	2022 Financial System Benchmark	✓
TreeHouse Foods	North America	United States	4	2023 Food and Agriculture and Nature Benchmarks	
Trident Seafoods	North America	United States	4	2023 Food and Agriculture and Nature Benchmarks	
Trina Solar	East Asia	China	2	2023 Electric Utilities Benchmark	
TRSGA	North America	United States	0.5	2022 Financial System Benchmark	✓
Truist	North America	United States	4	2022 Financial System Benchmark	✓
Tsingshan Holding	East Asia	China	0	2024 Heavy Industries Benchmark	
TSMC	East Asia	Taiwan, China	8.5	2023 Digital Inclusion Benchmark	



TUI Cruises	Europe	Germany	10	2024 Nature Benchmark	
Türk Telekom	Europe	Türkiye	5.5	2023 Digital Inclusion Benchmark	
Turkish Airlines	Europe	Türkiye	7	2022 Transport Benchmark	
Türkiye Petrol Rafinerileri	Europe	Türkiye	7	2023 Oil and Gas Benchmark	
TurkmenGaz	Central Asia	Turkmenistan	0	2023 Oil and Gas Benchmark	
Twilio	North America	United States	5.5	2023 Digital Inclusion Benchmark	
Two Sigma Advisers	North America	United States	0	2022 Financial System Benchmark	✓
Tyson Foods	North America	United States	6.5	2023 Food and Agriculture and Nature Benchmarks	
U.S. Steel	North America	United States	5.5	2024 Heavy Industries Benchmark	
Uber	North America	United States	5	2023 Digital Inclusion Benchmark	
UBS	Europe	Switzerland	7	2022 Financial System Benchmark	✓
Uflex	South Asia	India	2	2022 Nature Benchmark	
UFP Industries	North America	United States	0	2023 Nature Benchmark	
Ultrapar	Latin America & Caribbean	Brazil	8	2023 Oil and Gas Benchmark	
UltraTech Cement	South Asia	India	7	2024 Heavy Industries Benchmark	
Umicore	Europe	Belgium	6.5	2022 Nature Benchmark	
U-Ming Marine Transportation Corporation	East Asia	Taiwan, China	1.5	2022 Transport Benchmark	
UNACEM	Latin America & Caribbean	Peru	4	2024 Heavy Industries Benchmark	
Under Armour	North America	United States	12.5	2022 Nature Benchmark	
Unibail-Rodamco-Westfield	Europe	France	6	2023 Buildings Benchmark	
Unicharm Corporation	East Asia	Japan	3	2024 Nature Benchmark	
UniCredit	Europe	Italy	7	2022 Financial System Benchmark	✓
Unilever	Europe	United Kingdom	15.5	2023 Food and Agriculture and Nature Benchmarks	
Union Bancaire Privee	Europe	Switzerland	2	2022 Financial System Benchmark	✓
Union Invivo	Europe	France	1.5	2023 Food and Agriculture and Nature Benchmarks	
Uniper	Europe	Germany	6.5	2023 Electric Utilities Benchmark	
Uni-President	East Asia	Taiwan, China	3.5	2023 Food and Agriculture and Nature Benchmarks	
United Airlines Holdings	North America	United States	2.5	2022 Transport Benchmark	
United Internet	Europe	Germany	2	2023 Digital Inclusion Benchmark	
United Parcel Service	North America	United States	6.5	2022 Transport Benchmark	



United Utilities Group	Europe	United Kingdom	7	2024 Urban Benchmark	
Universal Robina	Southeast Asia	Philippines	3.5	2023 Food and Agriculture and Nature Benchmarks	
Universities Superannuation Scheme	Europe	United Kingdom	1.5	2022 Financial System Benchmark	✓
UOB	Southeast Asia	Singapore	5	2022 Financial System Benchmark	✓
UPL	South Asia	India	11.5	2023 Food and Agriculture and Nature Benchmarks	
UPM-Kymmene	Europe	Finland	13.5	2023 Nature Benchmark	
Urban Outfitters	North America	United States	3	2022 Nature Benchmark	
Urbaser	Europe	Spain	6.5	2024 Urban Benchmark	
US Bancorp	North America	United States	6	2022 Financial System Benchmark	✓
US Foods Holding	North America	United States	5.5	2023 Food and Agriculture and Nature Benchmarks	
US Postal Service	North America	United States	2	2022 Transport Benchmark	
USAA	North America	United States	5	2022 Financial System Benchmark	✓
Va Tech Wabag	South Asia	India	5.5	2024 Urban Benchmark	
Vale	Latin America & Caribbean	Brazil	8	2022 Nature Benchmark	
Valero Energy	North America	United States	8.5	2023 Oil and Gas Benchmark	
Van Drie	Europe	Netherlands	2	2023 Food and Agriculture and Nature Benchmarks	
Vanguard Group	North America	United States	1	2022 Financial System Benchmark	✓
Varo Energy	Europe	Netherlands	3.5	2023 Oil and Gas Benchmark	
Vattenfall	Europe	Sweden	12.5	2023 Electric Utilities Benchmark	
Vedanta Resources	Europe	United Kingdom	7	2024 Heavy Industries Benchmark	
Ventas	North America	United States	6.5	2024 Urban Benchmark	
Veolia Environnement	Europe	France	11.5	2024 Urban Benchmark	
Veon	Europe	Netherlands	5.5	2023 Digital Inclusion Benchmark	
Verizon	North America	United States	11.5	2023 Digital Inclusion Benchmark	
Vestas	Europe	Denmark	11	2023 Electric Utilities Benchmark	
VF Corporation	North America	United States	15	2022 Nature Benchmark	
Vicat	Europe	France	5	2024 Heavy Industries Benchmark	
Vicem	Southeast Asia	Vietnam	0	2022 Nature Benchmark	
Vietnam Electricity	Southeast Asia	Vietnam	0	2023 Electric Utilities Benchmark	✓
Vietnam Rubber Group	Southeast Asia	Vietnam	0	2022 Nature Benchmark	
Viettel	Southeast Asia	Vietnam	0	2023 Digital Inclusion Benchmark	
Vinamilk	Southeast Asia	Vietnam	3.5	2023 Food and Agriculture and Nature Benchmarks	



VINCI	Europe	France	7.5	2022 Nature Benchmark	
Vinhomes	Southeast Asia	Vietnam	1.5	2024 Urban Benchmark	
Vion	Europe	Netherlands	5.5	2023 Food and Agriculture and Nature Benchmarks	
Virginia Retirement System	North America	United States	0	2022 Financial System Benchmark	✓
Vista Equity Partners	North America	United States	3.5	2022 Financial System Benchmark	✓
Vistaland	Southeast Asia	Philippines	1	2024 Urban Benchmark	
Vistra	North America	United States	7	2023 Electric Utilities Benchmark	
Viterra	Europe	Netherlands	8	2023 Food and Agriculture and Nature Benchmarks	
Viva Energy	Pacific	Australia	7	2023 Oil and Gas Benchmark	
VMWare	North America	United States	6	2023 Digital Inclusion Benchmark	
Vodafone	Europe	United Kingdom	8	2023 Digital Inclusion Benchmark	
Voestalpine	Europe	Austria	5.5	2024 Heavy Industries Benchmark	
Volkswagen AG	Europe	Germany	7	2021 Automotive Benchmark	
Vonovia	Europe	Germany	8.5	2023 Buildings Benchmark	
Vontobel Holding	Europe	Switzerland	3	2022 Financial System Benchmark	✓
Vornado Realty Trust	North America	United States	3.5	2024 Urban Benchmark	
Votorantim Cimentos	Latin America & Caribbean	Brazil	5	2024 Heavy Industries Benchmark	
Voya Financial	North America	United States	5	2022 Financial System Benchmark	✓
Wadia Group	South Asia	India	0	2023 Food and Agriculture and Nature Benchmarks	
Wallenius Wilhelmsen	Europe	Norway	6.5	2022 Transport Benchmark	
Walmart	North America	United States	10	2023 Food and Agriculture and Nature Benchmarks	
Walsh	North America	United States	2.5	2024 Urban Benchmark	
Wan Hai Lines	East Asia	Taiwan, China	5	2022 Transport Benchmark	
Wanhua Chemical	East Asia	China	0	2022 Nature Benchmark	
Want Want China	East Asia	China	1.5	2023 Food and Agriculture and Nature Benchmarks	
Warburg Pincus	North America	United States	1	2022 Financial System Benchmark	✓
Washington State Investment Board	North America	United States	1.5	2022 Financial System Benchmark	✓
Waste Connections	North America	Canada	5.5	2024 Urban Benchmark	
Waste Management Inc	North America	United States	7	2024 Urban Benchmark	
Wayne-Sanderson Farms	North America	United States	2.5	2023 Food and Agriculture and Nature Benchmarks	
Webuild	Europe	Italy	10.5	2022 Nature Benchmark	
WEC Energy Group	North America	United States	5.5	2023 Electric Utilities Benchmark	



Wellington Management	North America	United States	3	2022 Financial System Benchmark	✓
Wells Fargo	North America	United States	8.5	2022 Financial System Benchmark	✓
Welltower	North America	United States	5	2023 Buildings Benchmark	✓
Wengfu Group	East Asia	China	0	2021 Food and Agriculture Benchmark	
Wen's Foodstuff	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Wesfarmers	Pacific	Australia	12.5	2024 Nature Benchmark	
West Fraser Timber	North America	Canada	4	2023 Nature Benchmark	
Western Digital	North America	United States	11	2023 Digital Inclusion Benchmark	
Westlake Chemical	North America	United States	5	2022 Nature Benchmark	
Westpac	Pacific	Australia	12	2022 Financial System Benchmark	✓
WestRock	North America	United States	5	2022 Nature Benchmark	
Weyerhaeuser	North America	United States	6.5	2023 Nature Benchmark	
WH Group	East Asia	Hong Kong SAR, China	4	2023 Food and Agriculture and Nature Benchmarks	
Wheelock and Co	East Asia	Hong Kong SAR, China	2.5	2023 Buildings Benchmark	
Whiting-Turner Contracting	North America	United States	0	2022 Nature Benchmark	
Wienerberger	Europe	Austria	5.5	2022 Nature Benchmark	
Wilbur-Ellis	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Willis Towers Watson	Europe	United Kingdom	6.5	2022 Financial System Benchmark	✓
Wilmar International	Southeast Asia	Singapore	14.5	2023 Food and Agriculture and Nature Benchmarks	
Wm Morrison Supermarkets	Europe	United Kingdom	13	2023 Food and Agriculture and Nature Benchmarks	
Wonderful Company	North America	United States	0	2023 Food and Agriculture and Nature Benchmarks	
Woodbois	Europe	United Kingdom	1	2023 Nature Benchmark	
Woodside Energy	Pacific	Australia	11.5	2023 Oil and Gas Benchmark	
Woolworths Group	Pacific	Australia	13	2023 Food and Agriculture and Nature Benchmarks	
Woori Financial Group	East Asia	Korea, Rep.	4	2022 Financial System Benchmark	✓
WTK	Southeast Asia	Malaysia	2.5	2023 Nature Benchmark	
Wuchan Zhongda Group	East Asia	China	0	2022 Nature Benchmark	
Wuliangye Yibin	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
X	North America	United States	2	2023 Digital Inclusion Benchmark	
X5 Retail Group	Central Asia	Russian Federation	7.5	2023 Food and Agriculture and Nature Benchmarks	



Xcel Energy	North America	United States	6	2023 Electric Utilities Benchmark	
Xiaomi	East Asia	China	1.5	2023 Digital Inclusion Benchmark	
Xinhua Metallurgical	East Asia	China	0	2024 Heavy Industries Benchmark	
Xinxing Cathay International Group	East Asia	China	0	2022 Nature Benchmark	
Xinyu Iron & Steel	East Asia	China	0	2024 Heavy Industries Benchmark	
XPO	North America	United States	5.5	2022 Transport Benchmark	
Xylem	North America	United States	7	2024 Urban Benchmark	
Yamato Holdings	East Asia	Japan	4.5	2022 Transport Benchmark	
Yamazaki Baking	East Asia	Japan	0	2023 Food and Agriculture and Nature Benchmarks	
Yanchang Petroleum Group	East Asia	China	0.5	2023 Oil and Gas Benchmark	
Yandex	Central Asia	Russian Federation	6.5	2023 Digital Inclusion Benchmark	
Yang Ming Marine Transport Corp	East Asia	Taiwan, China	2.5	2022 Transport Benchmark	
Yango Group	East Asia	China	0.5	2023 Buildings Benchmark	
Yanmar	East Asia	Japan	0	2021 Food and Agriculture Benchmark	
Yara	Europe	Norway	15.5	2023 Food and Agriculture and Nature Benchmarks	
Yatai Building Materials	East Asia	China	0	2024 Heavy Industries Benchmark	
Yesil Adamlar	Europe	Türkiye	0	2024 Urban Benchmark	
Yildiz Holding	Europe	Türkiye	4	2023 Food and Agriculture and Nature Benchmarks	
Yili Group	East Asia	China	1	2023 Food and Agriculture and Nature Benchmarks	
Yokohama Rubber	East Asia	Japan	3.5	2022 Nature Benchmark	
Yonghui Superstores	East Asia	China	0	2023 Food and Agriculture and Nature Benchmarks	
Youngor Group	East Asia	China	0	2022 Nature Benchmark	
YPF	Latin America & Caribbean	Argentina	7	2023 Oil and Gas Benchmark	
Yum China	East Asia	China	3	2023 Food and Agriculture and Nature Benchmarks	
Yum! Brands	North America	United States	6	2023 Food and Agriculture and Nature Benchmarks	
Yunji	East Asia	China	0	2023 Digital Inclusion Benchmark	
Zain	Middle East & North Africa	Kuwait	11	2023 Digital Inclusion Benchmark	
Zalando	Europe	Germany	5.5	2022 Nature Benchmark	
Zenith Bank	Sub-Saharan Africa	Nigeria	4	2022 Financial System Benchmark	✓



Zenkyoren	East Asia	Japan	0	2022 Financial System Benchmark	✓
ZEN-NOH	East Asia	Japan	0	2023 Food and Agriculture and Nature Benchmarks	
Zensho Holdings	East Asia	Japan	0.5	2023 Food and Agriculture and Nature Benchmarks	
Zespri	Pacific	New Zealand	2.5	2023 Food and Agriculture and Nature Benchmarks	
Zhongce Rubber Group	East Asia	China	0	2022 Nature Benchmark	
Zijin Mining	East Asia	China	1	2022 Nature Benchmark	
ZIM	Middle East & North Africa	Israel	4	2022 Transport Benchmark	
Zoom	North America	United States	5.5	2023 Digital Inclusion Benchmark	
ZTE	East Asia	China	6	2023 Digital Inclusion Benchmark	
ZTO Express	East Asia	China	2	2022 Transport Benchmark	
Zurcher Kantonalbank	Europe	Switzerland	4.5	2022 Financial System Benchmark	✓
Zurich Insurance Group	Europe	Switzerland	7	2022 Financial System Benchmark	✓





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