May 30, 2022

Gary Gensler
Chairman, US Securities and Exchange Commission
Washington, DC

Dear Chairman Gensler,

The World Benchmarking Alliance (WBA) welcomes the opportunity to comment on the SEC's proposed rules to enhance and standardize climate-related disclosures. As per our previous contribution to the SEC's consultation on the topic, WBA warmly welcomes the proposed rules, as climate change poses a systemic risk to the global economy.

Comparable, reliable, and consistent sustainability data is also critical for WBA's work, as it informs our free and publicly available benchmarks of the world's 2000 most influential companies, of which over 25% are headquartered in the United States. The proposed rule is critical to our ability to assess them accurately, and to credit leaders while holding laggards to account.

Through benchmarking, sustainability disclosures enable different stakeholder groups, including investors, governments civil society and businesses themselves, to understand and compare company performance, create accountability, and drive the necessary change in the private sector to achieve a more sustainable future and resilient global economy. As our benchmarks are developed every two years, they also provide an important feedback loop to policy makers on both the state of reporting and of corporate sustainability performance, which can inform policy reviews and measures to improve implementation by regulators.

Our contributions to this consultation are focused on areas of improvement that we believe would improve the effectiveness of the proposed rules in addressing the information needs of investors and other relevant stakeholders. We look forward to continuing the dialogue and contributing to this critical effort.

Yours sincerely,

Gerbrand Haverkamp
Executive Director

World Benchmarking Alliance | Weesperstraat 61, 1018 VN Amsterdam, The Netherlands
www.worldbenchmarkingalliance.org | hello@worldbenchmarkingalliance.org

Annex 1 - WBA's response to consultation questions

3. Should we model the Commission's climate-related disclosure framework in part on the framework recommended by the TCFD, as proposed? Would alignment with the TCFD help elicit climate-related disclosures that are consistent, comparable, and reliable for investors? Would alignment with the TCFD framework help mitigate the reporting burden for issuers and facilitate understanding of climate-related information by investors because the framework is widely used by companies in the United States and around the world? Are there aspects of the TCFD framework that we should not adopt? Should we instead adopt rules that are based on a different third-party framework? If so, which framework? Should we base the rules on something other than an existing third-party framework?

Modelling the Commission's climate-related disclosure framework in part on the TCFD (2021) recommendations helps businesses use existing resources and experience in meeting the disclosure requirements and therefore better managing implementation costs, as well as meeting the demands of global investors who need this information for their own reporting frameworks.

WBA supports convergence and alignment around disclosures, so that information reported is comparable and thus decision-useful. WBA would therefore support the Commission developing its disclosures in alignment with other relevant international standards, such as those being developed the IFRS Foundation's International Sustainability Standards Board (ISSB).

4. Do our current reporting requirements yield adequate and sufficient information regarding climate-related risks to allow investors to make informed decisions? In lieu of, or in addition to the proposed amendments, should we provide updated guidance on how our existing rules may elicit better disclosure about climate-related risks?

WBA strongly supports the integration of climate change disclosures into financial reports, with the ultimate aim that such reporting provides consistent and comparable information on how companies impact society and the environment and vice-versa. The proposed requirements take a good first step in providing more consistent, comparable and decision-useful information to investors and other stakeholders, however, to fully support existing information needs, additional requirements would need to be included, as described in the response to the other consultation questions.

While information needs from different stakeholders may vary, WBA advocates for consistent, comparable disclosure frameworks that cater to all users of sustainability information. Companies do not work in isolation, but are part of a broader ecosystem of societal actors. Their sustainability performance is influenced by different stakeholders, including investors, but also business platforms, civil society, employees, communities, regulatory bodies, etc. These stakeholders need

to be equipped with data and insights on company performance, such as those provided by our benchmarks, but also empowered to engage meaningfully with companies. Examples include the Net Zero Asset Managers Initiative, with 236 asset managers representing $57.5 trillion now having set net zero targets, and the Investor Alliance for Human Rights, which issued a letter signed by 176 investors, representing USD 4.5 trillion in assets under management, calling for companies to institute mandatory human rights due diligence based on the results of the 2019 WBA Corporate Human Rights Benchmark.

In addition, disclosure on company impacts that is forward-looking is specifically salient for investors, as it enables comprehensive evaluation of and engagement with companies on their position in a low-carbon world. Climate information is a strategic business issue – critical information for investment decision-making must therefore sit in the financial accounts so that it is treated with equal importance by the business.

By separating the interests of investors and other stakeholders in reporting requirements, we risk that disclosure requirements for companies will still end up fragmented, while information needs from different stakeholders are becoming increasingly aligned. WBA therefore recommends that the SEC proposed rules require disclosure on the environmental and social impacts of companies, as well as company plans and progress to address such impacts.

15. Are there other specific metrics that would provide investors with a better understanding of the physical and transition risks facing registrants? How would investors benefit from the disclosure of any additional metrics that would not necessarily be disclosed or disclosed in a consistent manner by the proposed climate risk disclosures? What, if any, additional burdens would registrants face if they were required to disclose additional climate risk metrics?

WBA recommends the inclusion of requirements on disclosure of **workforce and community impacts of decarbonisation**.

We are seeing a significant increase in investor demand on social information relating to decarbonisation, as the risks of employment dislocation and community impacts caused by the transition can quickly translate into financial risks. Policy on the disclosure of such risks will provide consistent and comprehensive information. Investor action guidance has highlighted that a siloed approach to addressing the social impacts of the low carbon transition (on the one hand) and the environmental impacts (on the other) are 'unlikely to generate a full picture of long-term [company] performance.[1]

[1] Robins, N., Brunsting, V., and Wood, D., "Climate change and a just transition: A guide for investor action", Grantham Research Institute on Climate Change and the Environment and the Initiative on Responsible Investment, 2018. Available at: www.lse.ac.uk/granthaminstitute/wp-content/uploads/2018/12/Climate-change-and-the-justtransition_Guide-for-investor-action.pdf.

While this information is increasingly required by investors, reporting remains behind. WBA's 2021 Just Transition Assessment evaluated 180 companies globally on their social impacts, while transitioning to a low-carbon future, including green and decent job creation, reskilling of workers, social protection and just transition planning. Only 1 of the 20 U.S. oil and gas companies disclosed any information on the fundamental elements of social dialogue and stakeholder engagement in a just transition, and none of these 20 companies disclose information on just transition planning. Among the electric utilities, 5 of the 10 U.S. electric utility companies (50%) disclosed some information on the fundamental elements of just transition planning, social dialogue and engagement with stakeholders. The inclusion of just transition elements in the SEC proposed rules is instrumental, not just for investors and other stakeholders, to meaningfully evaluate a company's risks, opportunities and impacts.

We would also recommend the SEC to consider the inclusion of **disclosure requirements on corporate lobbying on climate policies**. Currently, disclosure on climate lobbying among U.S. companies is inconsistent and incomplete, creating an un-level playing field in the varying levels of transparency and quality of disclosures (see Annex 2). In WBA's 2021 Electric Utilities Benchmark, three of the 10 companies headquartered in the U.S. scored 75% or higher on the indicator assessing whether a company has a policy governing its relationship with trade associations opposing climate policies. However, another three of the 10 companies scored 0 on that indicator. With a wide variance in company performance on climate lobbying practices and policies, decision-useful information is not consistently available across companies. The inclusion of disclosure requirements on climate lobbying in the proposed rules would provide clear parameters for the framework, detail and quality of information disclosed.

16. Are there other areas that should be included as examples in the definitions of acute or chronic risks? If so, for each example, please explain how the particular climate-related risk could materially impact a registrant's operations or financial condition.

See question 15.

34. Should we require a registrant to describe, as applicable, the board's oversight of climate-related risks, as proposed? ***Should the required disclosure include whether any board member has expertise in climate-related risks and, if so, a description of the nature of the expertise, as proposed?*** *Should we also require a registrant to identify the board members or board committee responsible for the oversight of climate-related risks, as proposed?* ***Do our current rules, which require a registrant to provide the business experience of its board members, elicit adequate disclosure about a board member's or executive officer's expertise relevant to the oversight of climate-related risks?***

WBA strongly supports the inclusion of required disclosure on the climate-related expertise of board members. Such disclosure is essential for investors and stakeholders to understand the capability of a company's board for overseeing climate-related strategy.

Currently, board expertise on climate-related matters is an area of limited disclosure among U.S. companies. As part of WBA's 2021 Climate and Energy Benchmarks, 100 of the most influential oil and gas companies, 50 of the most influential electric utility companies and 30 of the most influential automotive companies were assessed on their board expertise on climate change issues. Of the 20 oil and gas companies headquartered in the United States, 14 companies (70%) scored 0 on the indicator related to climate-related expertise of their board members, as did 6 of the 10 U.S. electric utilities (60%) and all three U.S. automotive companies. Given the low performance of the majority of U.S. companies ranked on our Climate and Energy Benchmarks on the indicator assessing the climate-related expertise of their boards, we find that the current SEC rules on disclosure of the business expertise of board members do not elicit adequate disclosures on climate-related board expertise. The integration of this disclosure requirement in the proposed rules is therefore imperative to address the disclosure gap and to provide decision-useful information for investors and other stakeholders.

40. Should we specifically require a registrant to disclose any connection between executive remuneration and the achievement of climate-related targets and goals? Is there a need for such a requirement in addition to the executive compensation disclosure required by 17 CFR 229.402(b)?

While executive compensation disclosure is currently required by the SEC, a specific disclosure requirement on performance-based remuneration linked to climate-related targets within the proposed rules is essential for sufficient and detailed disclosure on this topic. Currently, many companies do not provide sufficient disclosure on this topic. Among the companies included in WBA's 2021 Oil and Gas Benchmark, disclosure on this topic is not consistent or comprehensive. Remuneration reports and financial statements often contain limited detail on climate-related performance linked to remuneration and the proportion of executive remuneration that the incentives constitute. The Benchmark found that while the boards of the three American oil majors have significant climate change expertise, none have disclosed that performance on emissions reduction targets constitutes more than 10% of their executive compensation package. Performance-based compensation linked to climate-related targets is an essential mechanism for accountability among oil and gas companies, some of the highest-emitting companies in the world. Without regulatory requirements to disclose such information, companies are not currently incentivized to implement such practices.

*98. Should we require a registrant to disclose its Scope 3 emissions for the fiscal year if material, as proposed? **Should we instead require the disclosure of Scope 3 emissions for all registrants, regardless of materiality?** Should we use a quantitative threshold, such as a percentage of total*

GHG emissions (e.g., 25%, 40%, 50%) to require the disclosure of Scope 3 emissions? If so, is there any data supporting the use of a particular percentage threshold? Should we require registrants in particular industries, for which Scope 3 emissions are a high percentage of total GHG emissions, to disclose Scope 3 emissions?

WBA strongly recommends that Scope 3 emissions disclosure be required for all registrants in all cases. Scope 3 emissions disclosure is essential for investors and other stakeholders to understand a company's contribution to global emissions throughout its value chain, and always relevant for enterprise value. Scope 3 disclosures are also a necessary data point within the Assessing low-Carbon Transition (ACT) methodology, used by WBA's Climate and Energy Benchmark to assess a company's progress towards the Paris Agreement goal of limiting global warming to 1.5°C. Without emissions disclosure on Scope 3 emissions, disclosures will provide insufficient information for investors and other stakeholders alike.

Disclosure of Scope 3 emissions is currently required in the ISSB Climate-related Disclosures Exposure Draft Standard. Alignment with the global standard set forth by the ISSB is important across disclosure topics, but it is especially important concerning Scope 3 emissions, as all entities benefit from aligned disclosures for international value chains. WBA recognises that international institutions and corporations will demand Scope 3 reporting, therefore to remain competitive in a global context, it will necessitate that U.S. companies disclose their Scope 3 emissions regardless of regulatory requirements in the U. S.

WBA recommends the inclusion of mandatory Scope 3 emissions requirements within SEC policy for consistent and assured reporting within a level playing field. However, if it is decided not to make Scope 3 emissions disclosure mandatory for all registrants, WBA urges that disclosure remain required when material, as proposed, and that companies are required to explain why it was not defined as material in its assessment process.

101. Should we require a registrant to exclude any use of purchased or generated offsets when disclosing its Scope 1, Scope 2, and Scope 3 emissions, as proposed? Should we require a registrant to disclose both a total amount with, and a total amount without, the use of offsets for each scope of emissions?

WBA strongly supports the requirement that registrants exclude any use of offsets from Scope 1, Scope 2 and Scope 3 emissions disclosure. The exclusion of offsets from GHG emissions accounting is aligned with the various accounting methods, including those considered in the Assessing low-Carbon Transition (ACT) methodology, used by WBA's Climate and Energy Benchmark.[2] The

[2] According to international standards such as ISO 14064-1, ISO 14067, European Product Environmental Footprint and Organization Environmental Footprint, WRI/WBCSD's GHG Protocol, carbon offsets shall not be included in GHG quantification studies, but may be reported separately as "Additional Environmental

disclosure of emissions data without the use of offsets is essential for such data to be decision-useful for investors and other stakeholders. As the use of offsets reduces the transparency and comparability of emissions data, WBA strongly supports of the exclusion of the use of offsets in emissions accounting under the proposed rules.

46. If a registrant has adopted a transition plan, should we require the registrant to describe the plan, including the relevant metrics and targets used to identify and manage physical and transition risks, as proposed? Would this proposed disclosure requirement raise any competitive harm concerns and, if so, how can we mitigate such concerns? **Would any of the proposed disclosure requirements for a registrant's transition plan act as a disincentive to the adoption of such a plan by the registrant?**

WBA strongly supports the mandatory disclosure of a company's transition plan, including metrics and targets. Conditionality of such disclosure may disincentive companies to take steps to create a transition plan. Furthermore, conditional disclosures create an un-level playing field, where some companies are assessed on their transition plans while others are not, and comparable information is not made available by all companies (see Annex 2). In WBA's 2021 Oil and Gas Benchmark, the performance of the 20 U.S. companies assessed on the indicator evaluating their low-carbon transition plans varied significantly. Only two of the 20 companies scored 50% on the indicator, while 12 companies scored 33% and six companies scored 17% or lower. Such variation in performance of U.S. companies within WBA's Climate and Energy Benchmarks can be seen in **Annex 2**, demonstrating both uneven disclosure and uneven performance. The low performance on transition plans indicates limited disclosure across U.S. companies overall and large variation between them. As such, regulated disclosure on transition plans is necessary for companies to further substantiate their disclosures.

WBA advocates for transition plan disclosures to include plans in line with the goals of the Paris Agreement to limit global warming to 1.5 °C. Currently, the proposed rules include disclosures on metrics and targets to manage climate-related risks, which are highly welcome, and can be expanded to include disclosures on plans to reduce emissions in line with a 1.5 °C pathway. Such disclosure allows for a company's transition plan to be evaluated in their alignment to global policy goals and for transition plans to be compared against an accepted standard, increasing the usefulness of transition plan disclosure for investors and other stakeholders.

The ISSB Climate-related Disclosures Exposure Draft Standard currently requires disclosure on transition plans, raising the importance of global alignment of reporting standards on this topic.

---

[2] According to international standards such as ISO 14064-1, ISO 14067, European Product Environmental Footprint and Organization Environmental Footprint, WRI/WBCSD's GHG Protocol, carbon offsets shall not be included in GHG quantification studies, but may be reported separately as "Additional Environmental Information". Said differently, carbon credits shall not be subtracted from the GHG inventory to minimize the amount of GHG emissions. Therefore, carbon offsets are excluded from the calculation of quantitative ACT indicators related to targets, material investments and sold product performance..

For a level playing field, consistency across climate-related reporting and global alignment of reporting standards, WBA advocates for required transition plan disclosure.

Whilst we strongly advocate for mandatory reporting on transition plans, WBA would like to stress that should that not be adopted, conditional reporting on transition plans must be a baseline requirement to help prevent greenwashing, to ensure companies substantiate and justify their plans that underpin the commitments and claims made. It is therefore imperative that companies' transition plan has corresponding disclosure on the relevant metrics and targets used, as the rules propose. The prevention of greenwashing is central to providing investors with decision-useful information.

168. Should we require a registrant to disclose whether it has set any targets related to the reduction of GHG emissions, as proposed? Should we also require a registrant to disclose whether it has set any other climate-related target or goal, e.g., regarding energy usage, water usage, conservation or ecosystem restoration, or revenues from low-carbon products, in line with anticipated regulatory requirements, market constraints, or other goals, as proposed? Are there any other climate-related targets or goals that we should specify and, if so, which targets or goals? Is it clear when disclosure under this proposed item would be triggered, or do we need to provide additional guidance? **Would our proposal discourage registrants from setting such targets or goals?**

See response to Question #46.

30. Should we require a registrant to disclose analytical tools, such as scenario analysis, that it uses to assess the impact of climate-related risks on its business and consolidated financial statements, and to support the resilience of its strategy and business model, as proposed? What other analytical tools do registrants use for these purposes, and should we require disclosure of these other tools? Are there other situations in which some registrants should be required to conduct and provide disclosure of scenario analysis? Alternatively, should we require all registrants to provide scenario analysis disclosure? ***If a registrant does provide scenario analysis disclosure, should we require it to follow certain publicly available scenario models, such as those published by the IPCC, the IEA, or NGFS and, if so, which scenarios?*** *Should we require a registrant providing scenario analysis disclosure to include the scenarios considered (e.g., an increase of global temperature of no greater than 3 º, 2 º, or 1.5 ºC above pre-industrial levels), the parameters, assumptions, and analytical choices, and the projected principal financial impacts on the registrant's business strategy under each scenario, as proposed? Are there any other aspects of scenario analysis that we should require registrants to disclose? For example, should we require a registrant using scenario analysis to consider a scenario that assumes a disorderly transition? Is there a need for us to provide additional guidance regarding scenario analysis? Are there any aspects of scenario analysis in our proposed required disclosure that we should exclude? Should we also require a registrant that does not use scenario analysis to disclose that it has not used this*

analytical tool? Should we also require a registrant to disclose its reasons for not using scenario analysis? ***Will requiring disclosure of scenario analysis if and when a registrant performs scenario analysis discourage registrants from conducting scenario analysis? If so, and to the extent scenario analysis is a useful tool for building strategic resilience, how could our regulations prevent such consequences?***

See response to Question #46.

WBA would be supportive of scenario analysis disclosure to specifically include at least 1.5°C and 2°C scenario models. For the WBA 2021 Oil and Gas, Electric Utilities, and Automotive Benchmark ACT assessments, the IEA's Net Zero Emissions by 2050 Scenario was used to build the companies' 1.5°C pathways and carbon budgets against which they were assessed. The inclusion of 1.5°C and 2°C scenarios in company scenario analysis disclosures would help enable the assessment of company alignment with a low-carbon pathway. Furthermore, the inclusion of these scenarios would allow investors to evaluate the future position of a company within scenarios that align with global policy goals.

87. We are proposing to require the financial statement metrics to be disclosed in a note to the registrant's audited financial statements. Should we require or permit the proposed financial statement metrics to be disclosed in a schedule to the financial statements? If so, should the metrics be disclosed in a schedule to the financial statements, similar to the schedules required under Article 12 of Regulation S-X, which would subject the disclosure to audit and ICFR requirements? Should we instead require the metrics to be disclosed as supplemental financial information, similar to the disclosure requirements under FASB ASC Topic 932-235-50-2 for registrants that have significant oil- and gas-producing activities? If so, should such supplemental schedule be subject to assurance or ICFR requirements?

Whilst WBA strongly endorses climate information embedded within financial statements and being subject to audit oversight to ensure it receives equal board attention to existing financial reporting, we are concerned both by capacity within the existing accounting sector and also the burden this places on small to medium size businesses, which could become a disincentive to voluntary disclosure. We therefore advocate to widen the scope of audit entities for sustainability disclosures, to ease short term capacity constraints and also support innovation and longer term structural changes within the accounting sector. This is elaborated in Question 88.

Furthermore, while it's important for auditors to have oversight of the reporting, WBA also believes that all stakeholders should have access to reliable and comparable climate information, so that all stakeholders can engage with companies and hold them to account on their performance.

88. Instead of requiring the financial statement metrics to be disclosed in a note to the registrant's audited financial statements, should we require a new financial statement for such metrics? For example, should a "consolidated climate statement" be created in addition to the consolidated balance sheets, statements of comprehensive income, cash flows, and other traditional financial statements? Would including the proposed metrics in a new financial statement provide more clarity to investors given that the metrics are intended to follow the structure of the existing financial statements (including the line items)? What complications or unintended consequences may arise in practice if such a climate statement is created?

WBA supports the SEC in exploring new methods of providing audit oversight on disclosure data, however we think it is imperative that data is treated in the same way as financial data and therefore should follow the structure of existing financial statements. We would like to propose a section within the current financial statements, however kindly request that the SEC explores solutions for the ability to audit this data by sustainability consultants or experts outside of the traditional accounting sector. This would channel resources into different areas of the sustainability sector, with shared learning and intelligence feeding out more widely across the system. We urge the SEC to take a visionary approach to this issue, keeping in mind future digital solutions and automation of data, and the likelihood that data points will be automated and flow across supply chains. To allow this innovation to happen, we recommend the SEC not to make the system beholdent to the current accounting industry alone.

89. Should we require the disclosure to be provided outside of the financial statements? Should we require all of the disclosure to be provided in the proposed separately captioned item in the specified forms?

WBA strongly believes that disclosure of climate information should carry the same regulatory weight as a financial statement, as ultimately we believe that when proper pricing mechanisms are available, this will provide a future-proofing element to it. As noted before, while it's important for auditors to have oversight of the reporting, WBA also believes that all stakeholders should have access to reliable and comparable climate information, so that all stakeholders can engage with companies and hold them to account on their performance.

World Benchmarking Alliance

ANNEX 2 – DATA ON WBA U. S. COMPANY ASSESSMENTS

Annex 2 contains 2021 Climate and Energy Benchmark results for companies headquartered in the United States, including the Assessing low-Carbon Transition (ACT) assessment total scores, as well as the Core Social Indicators (CSI) assessment total scores and Just Transition (JT) assessment total scores. WBA benchmarks are free and publicly available with the objective to empower companies and stakeholders including investors, civil society and regulators compare and improve companies' performance on sustainable development topics. Detailed datasheets with scores per indicator can be found on the WBA website for the 2021 Oil and Gas Benchmark, the 2021 Electric Utilities Benchmark and the 2021 Automotive Benchmark.

Assessing Low-Carbon Transition (ACT) Assessments

Average score of US companies: 22.7 out of 100
Range of scores of US companies: 0 – 70.7 out of 100

Core Social Indicators Assessments

Average score of US companies: 5.8 out of 20
Range of scores of US companies: 2.5 – 13 out of 20

Just Transition Assessments

Average score of US companies: 3.0 out of 16
Range of scores of US companies: 0 – 9 out of 16

2021 Oil and Gas Benchmark – US based companies				
Company	**ISIN**	**ACT Total Score (max. 100)**	**CSI Total Score (max. 20)**	**JT Total Score (max. 16)**
Apache Corporation	US0374111054	4.8	6	2
California Resources Corporation	US13057Q3056	16.9	3	2
Chesapeake Energy Corp	US1651677437	7.6	5.5	0
Chevron Corporation	US1667641005	6.4	9	2.5
ConocoPhillips	US20825C1045	8.3	9.5	1.5
Devon Energy Corp	US25179M1036	5.2	6	1.5
Enterprise Products Partners	US2937921078	1	4	1.5
EOG Resources	US26875P1012	6.9	4.5	1.5
Exxon Mobil	US30231G1022	5.2	5.5	2
Hess Corporation	US42809H1077	6.2	10	1.5
HollyFrontier Corp	US4361061082	3.3	6	1
Marathon Oil	US5658491064	7.9	5.5	1.5

Marathon Petroleum Corporation	US56585A1025	24.8	8	3.5
NGL Energy Partners	US62913M1071	0.2	4	0.5
Occidental Petroleum	US6745991058	6.9	5.5	0.5
PBF Energy	US69318G1067	0	3.5	0
Phillips 66	US7185461040	2.6	5	3.5
Pioneer Natural Resources	US7237871071	4.5	4.5	1.5
Targa Resources	US87612G1013	3.6	5	2
Valero Energy	US91913Y1001	7.6	6.5	1.5
2021 Electric Utilities Benchmark – US based companies				
Company	**ISIN**	**ACT Total Score (max. 100)**	**CSI Total Score (max. 20)**	**JT Total Score (max. 16)**
AES Corporation	US00130H1059	38.8	4.5	8
American Electric Power (AEP)	US0255371017	46.4	5.5	9
Dominion Energy	US25746U1097	49.3	5	2.5
Duke Energy	US26441C2044	44.5	7	4.5
Exelon Corporation	US30161N1019	57.9	5	3.5
NextEra Energy	US65339F1012	47.9	4	3
Pacific Gas and Electric (PG&E)	US69331C1080	24.3	6	5
Southern Co	US8425871071	42.4	5	5
Vistra Energy Corp	US92840M1027	44	6.5	4.5
Xcel Energy	US98389B1008	64	5	7
2021 Automotive Benchmark – US based companies				
Company	**ISIN**	**ACT Total Score (max. 100)**	**CSI Total Score (max. 20)**	**JT Total Score (max. 16)**
Ford	US3453708600	40.7	13	3.5
General Motors Corporation (GM)	US37045V1008	47.6	7.5	6.5
Tesla	US88160R1014	70.7	2.5	4.5