Rate the Raters

Phases One
Look Back and Current State

Phase Two
Taking Inventory of the Ratings Universe

Phase Three
Uncovering Best Practices

Phase Four
The Necessary Future of Ratings

Phase Five
The Company Perspective

Phase Five
The Investor View

Phase Five
Polling the Experts 2012

Phase Five
The Raters Response
The Ratings Landscape

Ratings, Rankings & Indices
Evaluation by a predetermined methodology
e.g., ASSET 4, DJSI, FTSE4Good, MSCI, World’s Most Ethical Companies

Awards
Recognition for best-in-class performance on a variety of metrics
e.g., Ethical Corporation Awards, Just Means Social Innovation Awards

Surveys
Stakeholder perspectives, analyzed and packaged by ratings orgs.
e.g., Fortune Most Admired Companies, GRI Readers’ Choice Awards

Aggregators
Data collection, warehousing and analysis tools
e.g., CSRHub, Bloomberg ESG data, Thomson Reuters
Ratings Beget Ratings

CDP receives data from corporations

CDP organizes and compares corporate data
  e.g. Climate Disclosure Leadership Index

New ratings are created in collaboration with or based upon the CDP model
  e.g. Forest Footprint Disclosure

Ratings organizations analyze and utilize CDP data
  e.g. GS Sustain Focus List

Data aggregators incorporate CDP data
  e.g. CSRHub

The results pave the way for secondary analysis
Best Judges of Company Performance

What kinds of stakeholders are most trusted to judge company sustainability performance?

Q: How much trust do you have in each of the following to accurately judge a company’s sustainability performance? Please use the 5-point scale provided, where 1 is “no trust at all” and 5 is “a great deal of trust.”
### Most Credible Ratings & Rankings

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<th>Rating and Ranking</th>
<th>Credible (4+5)</th>
<th>Not Credible (1+2)</th>
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**Q:** How credible do you find the following ratings and rankings to be? Please use the 5-point scale provided, where 1 is “not at all credible” and 5 is “very credible,” or choose “not familiar.”
What Drives Credibility

Q: Why do you think that [name of rating] is credible? Please select all that apply.

- Rating has positive impact on corporate sustainability performance
- Rating is appropriately considering sustainability context
- Rating is focussing on right issues
- Strong understanding of rating’s methodologies
- Understanding of who end users are of rating
- Regularly use rating in work

CDP
DJSI
FTSE4Good