

S&P Dow Jones Indices

A Division of **S&P Global**

PRESS RELEASE

GPIF, World's Largest Pension Fund, Selects New Environmental Indices Launched by S&P Dow Jones Indices

New Carbon Efficient Indices Designed to Help Improve Corporates' Disclosure on Carbon and Data Transparency

TOKYO, SEPTEMBER 25, 2018: S&P Dow Jones Indices ("S&P DJI") announced today that the world's largest pension fund, Government Pension Investment Fund for Japan ("GPIF"), has selected two of its new carbon efficient indices to serve as the benchmark for their ESG investment strategy. The pension fund has approximately 158.58 trillion yen in assets as of 1Q, 2018.

Launched today, the S&P Global Carbon Efficient Indices include the [S&P Global Ex-Japan LargeMidCap Carbon Efficient Index](#), the [S&P Global LargeMidCap Carbon Efficient Index](#) and the [S&P/JPX Carbon Efficient Index](#), that uses TOPIX as the universe and is co-branded with Japan Exchange Group ("JPX"), a business combination between Tokyo Stock Exchange Group and Osaka Securities Exchange in Japan.

The S&P Global Carbon Efficient Indices are designed to reduce exposure to high-carbon companies in a systematic way, while maintaining a risk/return profile similar to that of their benchmarks. The indices do this by adjusting constituents' weights according to their relative carbon-to-revenue footprints, which are calculated by Trucost, an ESG analytics specialist that is part of S&P Global (NYSE: SPGI). These carbon weight adjustments are calculated using the S&P Carbon Global Standard, a proprietary carbon classification system.

Alex Maturri, CEO of S&P Dow Jones Indices said: "We are honored to be working with GPIF and JPX to raise market awareness for higher ESG data transparency and disclosure. As the only carbon indices selected by GPIF, the S&P Global Carbon Efficient Indices are based on a reweighting methodology that is simple and effective, which helps encourage Japanese listed companies to adopt better carbon practice and increase data visibility. As the large pensions and institutional investors have become increasingly aware of the need to understand, measure, and manage the environmental impacts of their investments, S&P Dow Jones Indices' ESG capabilities continue to fill the gaps and contribute to the growth of sustainable economies."

Douglas Peterson, President and CEO of S&P Global said: "As S&P Global looks to power the markets of the future, supporting sustainable investing is at the core of our strategy. Companies and institutional investors increasingly see ESG factors as fundamental to managing financial risk and performance and are demanding innovative data, analytics and benchmarks to make decisions with conviction. We are steadfast in our commitment to advance a global sustainable economy through our ESG products and services including Trucost's leading environmental data and analytics which underpin the groundbreaking environmental indices launched today."

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For more information on the S&P Carbon Efficient Indices, please visit:

<https://spindices.com/topic/carbon-efficient>

ABOUT S&P GLOBAL

S&P Global is a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide. The Company's divisions include S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices and S&P Global Platts. S&P Global has approximately 20,000 employees in 31 countries. For more information visit: www.spglobal.com.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit: www.spdji.com.

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