S&P Global Sustainable1 announced as Principal Founding Data Partner to PCAF

UTRECHT, Netherlands and NEW YORK, Feb. 28, 2024 /PRNewswire/ -- The Partnership for Carbon Accounting Financials (PCAF) and S&P Global Sustainable1 announced today that S&P Global Sustainable1 has been named Principal Founding Data Partner to PCAF's industry-led initiative standardizing greenhouse gas (GHG) accounting.

As financial institutions increasingly look to report the emissions associated with their financial activity, one of the greatest challenges is the scarcity of high-quality data and lack of standardization across the existing reporting processes. In recognition of this critical data gap in climate reporting, PCAF and S&P Global Sustainable1 have partnered to help increase transparency and comparability of emissions data disclosure across the international financial system.

The PCAF Standard, now widely adopted by financial institutions worldwide, is a cornerstone of the sector's decarbonization process; PCAF continues to develop robust methodologies for GHG accounting across different sectors and asset classes to support financial institutions in this effort. Going forward, S&P Global Sustainable1 will support PCAF through its diverse set of sustainability data, research, and analytics.

S&P Global's businesses bring their expertise in empowering firms with more transparent and comprehensive data to support firms' comprehensive disclosures – crucial for organizations aiming to meet evolving reporting requirements and manage their climate-related risks.

Angélica Afanador, Executive Director of PCAF stated, "Our collaboration with S&P Global represents a significant step forward in our efforts to standardize emissions measurement and reporting across the financial sector. By sharing our resources and expertise with this industry-leading organization, we aim to elevate transparency and comparability across the international financial sector."

Chris Heusler, President of S&P Global Sustaianble1 added, "As the financial sector sets ambitious emissions reporting targets, access to reliable high-quality data is crucial in helping them achieve their climate goals. We are deeply committed to accelerating progress and believe meaningful collaboration is key to success. PCAF continues to work towards establishing greater accountability in the GHG accounting space and we look forward to supporting the initiative in these efforts."

About PCAF

The Partnership for Carbon Accounting Financials (PCAF) was launched globally inSeptember 2019. Currently, more than 460 financial institutions have subscribed to the PCAF initiative. PCAF participants work to develop the Global GHG Accounting and Reporting Standard for the Financial Industry to measure and disclose the greenhouse gas emissions associated with their financial activities. By doing so, PCAF participants take an important step to assess climate-related risks and develop effective strategies to decarbonize our society. For more information see https://carbonaccountingfinancials.com/

About S&P Global Sustainable1

S&P Global Sustainable1 is the central source for sustainability intelligence from S&P Global. Sustainable1 matches customers with sustainability products, insights and solutions from across S&P Global's divisions to help meet their unique needs. Our comprehensive coverage across global markets combined with in-depth sustainability intelligence provides financial institutions, corporations and governments with expansive insight on business risk, opportunity, and impact as we work towards a sustainable future. Our data and well-informed point of view on critical topics like energy transition, climate resilience, positive impact and sustainable finance allow us to go deep on the details that define the big picture so customers can make decisions with conviction.

About S&P Global

S&P Global (NYSE: SPGI) is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering ESG solutions, deep data and insights on critical economic, market and business factors. We've been providing essential intelligence that unlocks opportunity, fosters growth and accelerates progress for more than 160 years. Our divisions include S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices and S&P Global Platts.

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