
**Company Information**

Country: Italy  

Index market cap ($M): 2,549  

Source: S&P Global BMI, 11 Nov 2020

**2020 Assessment Results**

<table>
<thead>
<tr>
<th>Category</th>
<th>Total Score</th>
<th>Governance &amp; Economic</th>
<th>Environmental</th>
<th>Social</th>
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</thead>
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<td></td>
<td>85</td>
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<td>87</td>
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<td>87</td>
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<td>23</td>
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</tbody>
</table>

**Industry Drivers**

Aerospace and defense is heavily reliant on product innovation to develop safer and more efficient modes of transportation, space exploration technologies, and military and defense systems. Operational eco-efficiency is an important focus of R&D initiatives, due to increasing demand for cleaner and quieter aircraft. While technological advancement improves performance, it also deepens the complexity of aircraft systems. At the same time, original equipment manufacturers are facing continuous cost pressures from both competitors and customers. The confluence of these factors has pushed manufacturers towards outsourcing practices, potentially increasing the risks to product quality and safety. Aerospace and defense companies have also come under increased scrutiny for involvement in certain weaponry and the potential harm to civilians. Corruption, bribery, and anti-competitive practices also remain primary areas of concern across the industry. Therefore, performing thorough governance and social due diligence will be of utmost importance in the years to come.

**Company Performance**

S&P Global has selected the most relevant criteria in each sustainability dimension based on their weight in the assessment and their current or expected significance for the industry. The spider chart below visualizes the performance of the industry leader against the best score achieved in each criterion and the average industry score.
Corporate Sustainability Assessment

The Corporate Sustainability Assessment (CSA) is a comprehensive annual evaluation of companies’ sustainability practices and performance, with a coverage of over 7,300 companies representing approximately 95% of global market capitalization. The CSA is one of the longest standing ESG rating methodologies worldwide, dating back to 1999. The CSA assesses companies on the basis of 80–120 industry-specific questions across 61 industries. S&P Global ESG Scores, calculated from the CSA, are from 1 to 100 (best).

In SustainAbility’s Rate the Raters 2019 report, companies rated the CSA as the most useful ESG assessment thanks to its high level of transparency, its sector-specific view of material ESG issues, and its forward-looking incorporation of emerging sustainability risks and opportunities. In the 2020 report, which looked at the investor perspective, the CSA came out top among the highest-quality ratings and was cited as a “strong signal of sustainability.”

The CSA focuses on financially material economic, environmental, and social factors that are relevant to companies’ success, but that are underresearched in conventional financial analysis. Every year, the CSA undergoes rigorous methodological review in order to ensure that the most current material sustainability topics, as well as emerging, long-term sustainability themes often of interest to investors are reflected, and companies are challenged on topics that lack disclosure today.

As of January 2020 the CSA is issued by S&P Global, where it forms the foundation of company ESG disclosure to S&P Global for financially material ESG factors and will underpin the ESG research across our different divisions (S&P Global Ratings, S&P Dow Jones Indices and S&P Global Market Intelligence).

For over 20 years the results of the CSA are used for the annual rebalancing of the iconic Dow Jones Sustainability Indices (DJSI). CSA scores are used in numerous other S&P Dow Jones indices including the S&P 500 ESG.

S&P Global ESG Scores are made available to the global financial markets via S&P Global Market Intelligence platforms, robustly linked to financial and industry data, research and news, providing integral ESG intelligence to make business and financial decisions with conviction.

Companies’ data and benchmarks from the CSA can now feed seamlessly into the analysis for S&P Global Ratings ESG Evaluation should companies want a forward-looking long-term opinion of their ability to handle future risk and opportunities.

Learn all about S&P Global’s ESG Solutions: www.spglobal.com/ESG

Contact
S&P Global Switzerland SA
Zürich Branch
Josefstrasse 218
8005 Zürich Switzerland
Tel +41 44 529 5160
csa@spglobal.com

* Please note that DJSI Industry Leader status is determined on 13 Nov 2020, covering only companies eligible for inclusion in the Dow Jones Sustainability Indices. As the number of assessed companies increases throughout the year, the ranking of companies within an industry may also change.

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