RIXML Standards Suite v3.0 Enumeration List Review Project
Enumeration review set 4:
ESG

Context:

If you have not already done so, please review the overview of the RIXML v3.0 Enumeration List Review Project.

To understand the context for the enumeration lists being reviewed in this document, please read the following sections of the *Draft Release Notes and Data Dictionary* document:

- Overview (pages 7-10)
- ESG tags (pages 46-47)

Both of these documents are available on the RIXML website. Note that the page numbers referenced above are based on the draft version dated December 18, 2024; minor changes may occur in updated versions.

Enumerations to review / review priority:

Enumeration list	Review importance
Thematic tags-ESG	
ESGDimensionEnum	HIGH

Details about how and where the above enumerations, along with specific questions for your consideration, appear below.

Details about each list:

Thematic tags: ESG

Our goal is to create a taxonomy that is of manageable size and has clear terminology, so that different authors are likely to pick the same term for similar content, and that the terms make sense for those searching for content. We also want to ensure that it contains the terms that publishers are writing research content about and that research consumers are searching for. In other words, when a publisher or a consumer uses a dropdown list with this taxonomy, it should not be too long, vague, or confusing, and it should contain the terms that they expect to be there.

List:	EsgDimensionEnum	Review importance: HIGH
Where used: EsgDimensionID.esgDimension		**Full documentation details:** **Tag description** page 46 **Enumeration list** See discussion list below

Summary:
Rather than starting with a blank slate and asking members to provide recommended terms, we have developed a list to serve as a starting point. **This is not necessarily the list we are recommending, but rather is one we would like people to analyze.** How?
 	
• For publishers, we would like you to consider the ESG-related research that your firm publishes and the ESG-related topics that your firm includes in any of your company reports, sector overviews, models, etc.
• For vendors, we would like you to consider your current and upcoming products' needs.
• For consumers (including buyside firms, but also sellside firms and vendors who have a sense of their clients' needs and preferences), we would like you to consider how individual end users would like to find ESG-related content – what terminology does your firm use, how granular do they need to be, etc.
		Enumeration values:
		ESG
		   Environmental
		      Air and emissions
		      Energy
		      Land and land use
		      Mining, metals, and minerals
		      Waste (including hazardous waste)
		      Water & wastewater
		   Social
		      Data privacy and security
		      Diversity, equity, and inclusion
		      Health and safety
		      Human rights
		   Governance
		      Labor practices
		      Management
		      Regulatory
		      Risk management

Notes: • The objectives of this list are to bring like content together and to facilitate searching. Thus, we want to strike a balance that adds a bit more depth than simply ESG, Environment, Social, and Governance; yet that doesn't have so many options that it becomes inconsistently used or overwhelming.		
Questions: Taking the above in mind, when you look at the initial ESG list: • What terms are missing from this list? • What terms would your firm never use? • Do you have any recommended alternative wording? • Can you easily map from this list to the proprietary list your firm uses (and vice versa)? • Does this level of granularity make sense for your firm's needs? • What ESG-related topics does your firm publish on and/or do your investment professionals want to search for? This includes ESG topic-based research AND the ESG-related issues covered in company/industry research in sufficient depth that the publisher would want to highlight it.		

List:	POTENTIAL ENUMERATION	Review importance: TBD
Where used: EsgDimensionID		**Full documentation details:** **Tag description** **Enumeration list**
Summary: The list above represents a custom RIXML taxonomy. We could consider **also** allowing publishers to provide one or more ESG tags from either their own ESG taxonomy, ones provided by their aggregation vendors, or other industry-standard ESG taxonomies.		**Enumeration values:** Placeholder values: Vendor 1 Vendor 2 External taxonomy 1 External taxonomy 2 PublisherTaxonomy Etc. PublisherDefined
Notes: This would be similar to the way sector/industry tagging works, with an enumeration list available to indicate which ESG taxonomy is being used and a free-text field to provide the ESG-related value.		
Questions: - Would your firm want to be able to do this, either to facilitate adding your own firm's ESG taxonomy values or external ones (or both)? - If so, what vendor, governmental agency, regulatory agency, etc. taxonomies would you want included in this list?		