

Clarity AI - Methodology Governance

Regulatory Disclosures Mapping

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This document maps the content of Clarity AI's rating methodologies to the regulatory disclosure requirements in accordance with EU Regulation 2024/3005.

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M1: SFDR Sustainable Investment

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	1.3. Weighting & Aggregation Logic
	Point (i)	N/A	Topics covered; ESRS correspondence	2.4. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.5. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.6. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.6. International Agreement Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; Overview; 1.1. Methodology Overview; 3.5. Handling of major new information; 1.2. Methodology Details; 3.2. Data Quality & Reliability; 5.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	2.7. Industry Classification Standards
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sources Overview; 3.4. Missing Data & Estimations; 6.1. Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	2.8. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage
Limitations in data sources,	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models

Category	Annex III, point 1	Delegated Regulation	Topic	Location
methodologies and information	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at https://clarity.ai/eu-esg-ratings-regulation
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M2: MiFID II Sustainability Requirements

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	1.3. Weighting & Aggregation Logic
	Point (i)	N/A	Topics covered; ESRS correspondence	2.3. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.4. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.5. EU Taxonomy & International Agreement / Standards Alignment

Category	Annex III, point 1	Delegated Regulation	Topic	Location
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.5. EU Taxonomy & International Agreement / Standards Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; Overview; 1.1. Methodology Overview; 3.5. Handling of major new information; 1.2. Methodology Details; 3.2. Data Quality & Reliability; 5.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	2.6. Industry Classification Standards
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sources Overview; 3.4. Missing Data & Estimations; 6.1. Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	2.7. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M3: UN Sustainable Development Goals Alignment

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives and Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope and Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	2.5. Weighting and Aggregation Logic
	Point (i)	N/A	Topics covered; ESRS correspondence	2.6. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.7. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.8. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.8. International Agreement Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; Overview; 1.1. Methodology Overview; 3.5. Handling of Major New Information; 1.2. Detailed Assessment Approach; 2.7. Assessment Model; 3.2. Data Quality and Reliability; 5.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	2.9. Industry Classification Standards
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sourcing; 3.4. Missing Data and Estimations; 6. Methodology Governance – Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	2.10. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M4: Sovereign ESG Ratings

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	4.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	4.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	4.5. Weighting & Aggregation Logic; 3.2.3. Step 3: Aggregation
	Point (i)	N/A	Topics covered; ESRS correspondence	4.2. Factor Scope & Specific Issues; 4.4. EU-Taxonomy Alignment; Appendix E: Categories and Subcategories
	Point (j)	N/A	Absolute or relative value	4.6. Assessment Model; 3.1. Methodology Overview

Category	Annex III, point 1	Delegated Regulation	Topic	Location
	Point (o)	Article 3(3)	E-factor: Paris Agreement	4.7. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	4.7. International Agreement Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; 1. Overview; 3.1. Methodology Overview; 5.4. Handling of Major New Information; 3.2. Methodology Details; 3.3. Calculation Example; 5.2. Data Quality & Reliability; 7.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	4.2. Factor Scope & Specific Issues
	Point (c)	Article 4(3)	Data sources and processes	5.1. Data Sourcing; Appendix B: Data Sources; 5.3. Missing Data & Estimations; 8.2. Engagement Process Overview
	Point (e)	Article 4(4)	Scientific evidence basis	4.7. International Agreement Alignment
	Point (k)	N/A	Use of artificial intelligence	6. Artificial Intelligence (AI) Usage
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	7.2. Limitations in Data Sources; 7.3. Limitations in Methodologies and Models
	Point (q)	Article 5	Limitations of available information	7.2. Limitations in Data Sources; 7.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at https://clarity.ai/eu-esg-ratings-regulation
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M5: Corporate ESG Ratings

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	1.1. Definition and Scope; 1.2. Objective and Rating Interpretation
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Categories and Subcategories
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	3.2. Company-Level Rating Aggregation; 3.4. Materiality
	Point (i)	N/A	Topics covered; ESRS correspondence	2.2. Categories and Subcategories; 2.3. Metrics and Indicators
	Point (j)	N/A	Absolute or relative value	1.3. Key Features; 3.1. Individual Metric Rating Calculation
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.3. Metrics and Indicators
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.3. Metrics and Indicators
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Methodology Change Log; Executive Summary; 1.2. Objective and Rating Interpretation; 1.3. Key Features; 3.1. Individual Metric Rating Calculation; 3.2. Company-Level Rating Aggregation; 5.1. Use of Quantitative Models and AI; 4.2. Data Validation and Quality Controls; 5.2. Methodological Assumptions
	Point (b)	Article 4(2)	Industry classification	3.3. Industry Classification; 7.4. Annex 4 - Industry Classification
	Point (c)	Article 4(3)	Data sources and processes	4.1. Data Collection and Sources; 4.3. Missing Data and Estimations; 6.2. Disclosure to Rated Items and Engagement Process

Category	Annex III, point 1	Delegated Regulation	Topic	Location
	Point (e)	Article 4(4)	Scientific evidence basis	5.2.1. Conceptual Assumptions; 2.3. Metrics and Indicators
	Point (k)	N/A	Use of artificial intelligence	5.1. Use of Quantitative Models and AI; 7.6. Annex 6 - Controversy Rating Calculation
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.3. Data and Model Limitations
	Point (q)	Article 5	Limitations of available information	5.3. Data and Model Limitations
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M6: Climate Transition Credibility Assessments

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	2.4. Weighting & Aggregation Logic

Category	Annex III, point 1	Delegated Regulation	Topic	Location
	Point (i)	N/A	Topics covered; ESRS correspondence	2.5. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.6. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.7. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.7. International Agreement Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; Overview; 1.1. Methodology Overview; 3.5. Handling of Major New Information; 1.3. Methodology Details; 3.2. Data Quality & Reliability; 5.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	2.8. Industry Classification Standards
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sourcing; 3.4. Missing Data & Estimations; 6. Methodology Governance – Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	2.9. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M7: Climate Transition - Net Zero Alignment Ratings

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	2.5. Weighting & Aggregation Logic
	Point (i)	N/A	Topics covered; ESRS correspondence	2.6. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.7. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.8. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.8. International Agreement Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version history; Overview; 1.1. Methodology Overview; 3.5. Handling of Major New Information; 1.2. Alignment maturity assessment details; 3.2. Data Quality & Reliability; 5.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	2.9. Industry Classification Standards
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sourcing; 3.4. Missing Data & Estimations; 6.2. Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	2.10. Scientific Evidence Overview
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M8: Controversies Screening

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	4.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	4.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	4.5. Weighting & Aggregation Logic; 4.3. Key Performance Indicators (KPIs)
	Point (i)	N/A	Topics covered; ESRS correspondence	4.6. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	4.7. Assessment Model; 3.1. Methodology Overview

Category	Annex III, point 1	Delegated Regulation	Topic	Location
	Point (o)	Article 3(3)	E-factor: Paris Agreement	4.8. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	4.8. International Agreement Alignment
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; 1. Overview; 3.1. Methodology Overview; 5.5. Handling of major new information; 3.2. Methodology Details; 3.3. Quantitative Models; 5.2. Data Quality & Reliability; 7.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	4.9. Industry Classification Standards
	Point (c)	Article 4(3)	Data sources and processes	5.1. Data Sourcing; 5.4. Missing Data & Estimations; 8. Methodology Governance – Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	4.10. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	6. Artificial Intelligence (AI) Usage
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	7.2. Limitations; 6. Artificial Intelligence (AI) Usage
	Point (q)	Article 5	Limitations of available information	7.2. Limitations; 6. Artificial Intelligence (AI) Usage
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at https://clarity.ai/eu-esg-ratings-regulation
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M9: Global Norms Screening

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	2.3. Weighting & Aggregation Logic
	Point (i)	N/A	Topics covered; ESRS correspondence	2.4. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.5. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.6. International Frameworks or Standards
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.6. International Frameworks or Standards
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; Overview; 1.1. Methodology Overview; 3.5. Handling of Major New Information; 1.2. Methodology Details; 3.2. Data Quality & Reliability; 5.1. Key Assumptions
	Point (b)	Article 4(2)	Industry classification	2.5. Assessment Model
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sourcing; 3.4. Missing Data & Estimations; 6. Methodology Governance – Engagement Process
	Point (e)	Article 4(4)	Scientific evidence basis	2.7. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage
Limitations in data sources,	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models

Category	Annex III, point 1	Delegated Regulation	Topic	Location
methodologies and information	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at https://clarity.ai/eu-esg-ratings-regulation
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M10: Sovereign Implied Temperature Rise (ITR) Ratings

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	2.1. Materiality Objectives & Dimensions
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	2.2. Factor Scope & Specific Issues
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	2.4. Weighting & Aggregation Logic
	Point (i)	N/A	Topics covered; ESRS correspondence	2.5. Alignment with EU Reporting Standards
	Point (j)	N/A	Absolute or relative value	2.6. Assessment Model
	Point (o)	Article 3(3)	E-factor: Paris Agreement	2.7. International Agreement Alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	2.7. International Agreement Alignment

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	Version History; Overview; 1.1. Methodology Overview; 3.5. Handling of major new information; 1.3. Quantitative Models; 3.2 Data Quality & Reliability; 5.1. Key assumptions
	Point (b)	Article 4(2)	Industry classification	1.2.5. Country Universe
	Point (c)	Article 4(3)	Data sources and processes	3.1. Data Sourcing; 3.4 Missing Data & Estimations; 6.2. Engagement Process Overview
	Point (e)	Article 4(4)	Scientific evidence basis	2.8. Scientific Evidence
	Point (k)	N/A	Use of artificial intelligence	4. Artificial Intelligence (AI) Usage
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
	Point (q)	Article 5	Limitations of available information	5.2. Limitations in Data Sources; 5.3. Limitations in Methodologies and Models
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

M11: Climate Intelligence

Category	Annex III, point 1	Delegated Regulation	Topic	Location
Rating Product Disclosures	Point (f)	Article 3(1)	Objective; risk / impact / double materiality	5.2 Objective; Materiality basis
	Point (g)	Article 3(2)	Scope (E, S, G or specific issue)	5.2 Scope and topics
	Point (h)	N/A	E/S/G weighting (aggregated ratings)	Not applicable: single-factor (environmental) product; no E/S/G aggregation (5.2)
	Point (i)	N/A	Topics covered; ESRS correspondence	5.2 Scope and topics; illustrated in Appendix 6
	Point (j)	N/A	Absolute or relative value	5.2 Expression of results
	Point (o)	Article 3(3)	E-factor: Paris Agreement	5.3 Paris Agreement, other international agreements, and EU-Taxonomy alignment
	Point (p)	Article 3(3)	S/G-factor: international agreements	Not applicable: no social- or governance-factor rating produced (5.3)
Basic Methodological Disclosures	Point (a)	Article 4(1)	Methodologies overview; backward/forward-looking; time horizon	5.3 Methodology overview; see also 1–3 and 3.1 (time horizon)
	Point (b)	Article 4(2)	Industry classification	5.3 Industry classification; applied in 3.2 Step 1

Category	Annex III, point 1	Delegated Regulation	Topic	Location
	Point (c)	Article 4(3)	Data sources and processes	5.4 Data sources and data processes; overview in 4.3
	Point (e)	Article 4(4)	Scientific evidence basis	5.3 Scientific basis of the methodology; full treatment in 1.3
	Point (k)	N/A	Use of artificial intelligence	5.5 Use of artificial intelligence; operational detail in 4.2
Limitations in data sources, methodologies and information	Point (m)	Article 5	Limitations of data and methodology	5.6 Limitations
	Point (q)	Article 5	Limitations of available information	5.6 Limitations
Organisational Disclosures	Point (d)	Article 6(2)	Ownership structure	Disclosed separately at *https://clarity.ai/eu-esg-ratings-regulation*
	Point (l)	Article 6(3)	Pricing policy and business model	
	Point (n)	Article 6(1)	Conflicts of interest	

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