

Table 1: ESG scores for companies with and without the purpose statement

	ESG	ESG Combined	Environmental Pillar	Social Pillar	Governance Pillar
<u>Companies with Purpose</u>					
Average (a)	66.7	61.2	60.3	68.4	70.9
Min	9.6	9.6	4.2	4.1	22.3
Max	92.7	92.7	96.8	97.3	97.4
<u>Companies No Purpose</u>					
Average (b)	58.7	56.7	45.1	62.4	63.3
Min	31.3	31.3	10.6	28.5	25.7
Max	80.9	79.3	81.3	87.2	84.9
Difference: (a) - (b)	7.9	4.6	15.2	6.0	7.6
P-value (Difference = zero)	0.00	0.02	0.00	0.01	0.00

Note: P-value shows whether the average score of the companies with the purpose statement is statistically indifferent from the average score of the companies without the purpose statement.

Table 2: Environmental pillar scores for companies with and without the purpose statement

	Resource Use	Emissions	Environmental Innovation
<u>Companies with Purpose</u>			
Average (a)	67.1	69.1	34.7
Min	1.1	7.4	0.0
Max	99.7	99.4	96.6
<u>Companies No Purpose</u>			
Average (b)	48.3	56.3	19.6
Min	4.2	19.4	0.0
Max	92.3	95.5	90.4
Difference: (a) - (b)	18.7	12.8	15.1
P-value (Difference = zero)	0.00	0.00	0.00

Note: P-value shows whether the average score of the companies with the purpose statement is statistically indifferent from the average score of the companies without the purpose statement.

Table 3: Social pillar scores for companies with and without the purpose statement

	Workforce	Human Rights	Community	Product Responsibility
<u>Companies with Purpose</u>				
Average (a)	79.9	60.8	71.5	51.8
Min	3.8	0.0	4.7	0.0
Max	99.8	96.2	99.8	99.1
<u>Companies No Purpose</u>				
Average (b)	73.3	54.6	66.3	49.9
Min	29.2	0.0	16.8	10.1
Max	98.3	95.5	98.6	97.5
Difference: (a) - (b)	6.7	6.2	5.2	1.9
P-value (Difference = zero)	0.00	0.08	0.06	0.58

Note: P-value shows whether the average score of the companies with the purpose statement is statistically indifferent from the average score of the companies without the purpose statement.

Table 4: Governance pillar scores for companies with and without the purpose statement

	Management	Shareholders	CSR Strategy
<u>Companies with Purpose</u>			
Average (a)	73.9	58.2	75.0
Min	16.8	5.7	0.0
Max	99.9	99.2	99.8
<u>Companies No Purpose</u>			
Average (b)	67.1	56.1	55.5
Min	17.2	7.2	8.2
Max	92.6	99.4	98.1
Difference: (a) - (b)	6.9	2.1	19.5
P-value (Difference = zero)	0.01	0.56	0.00

Note: P-value shows whether the average score of the companies with the purpose statement is statistically indifferent from the average score of the companies without the purpose statement.

Table 5: Financial performance of companies with and without the purpose statement

	ROA	ROE	D/E
<u>Companies with Purpose</u>			
Average (a)	7.6	17.2	105.8
Min	-6.3	-14.7	0.0
Max	38.4	134.6	1023.6
<u>Companies No Purpose</u>			
Average (b)	10.7	-3.6	45.9
Min	-4.6	-707.8	0.0
Max	31.7	50.6	156.7
Difference: (a) - (b)	-3.1	20.8	60.0
P-value (Difference = zero)	0.00	0.00	0.00

Note: P-value shows whether the average financial performance indicated in the column for the companies with the purpose statement is statistically indifferent from the average financial performance of the companies without the purpose statement.