# Data

- MSCI ESG KLD STATS data

  - Positive performance indicators designed to capture the company's management best practices concerning environmental risks and opportunities.

  - 18 performance indicators ( ▸ See table ) each scored by a simple binary scoring model:

    - If a company meets the assessment criteria established for an indicator, it has scored 1 otherwise 0.

  - Construct aggregate indicator by summing up all the scores for each company
    - Number of positive climate performance met by a company

- Compustat-CRSP merged data
  - Informations on companies balance sheet.
- Balanced annual panel dataset of 1479 companies over 2015-2018 for the U.S. after combining the two data source.

- Exclusion of financial companies (SIC 6000-6999) and companies in utilities sector (SIC=4900) leading to 1151 publicly traded companies in the sample.