



Ancillary Services Policy

December 2022



Ancillary Services Policy

Scope CRAs

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Applies to:		Entities affected			
<input checked="" type="checkbox"/> Covered employees		<input checked="" type="checkbox"/> Scope SE & Co. KGaA <input checked="" type="checkbox"/> Scope Ratings GmbH <input checked="" type="checkbox"/> Scope Ratings UK Ltd. <input type="checkbox"/> Scope Hamburg GmbH <input checked="" type="checkbox"/> All existing and future subsidiaries and affiliates of the above			
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1. Preamble

This Policy sets out the requirements to be observed in the management and provision of Ancillary Services by Scope CRAs.

Ancillary Services, as defined in Scope's [Defined Terms Glossary](#) are products and services provided by Scope CRAs which are not provisions of Credit Ratings. Ancillary Services are listed on Scope CRAs Service List.

The following texts constitute the legal basis of this Policy: Annex I section B points 3c and 4 of CRA Regulation, Annex I section E point I.2 of CRA Regulation, ESMA 2022 guidelines on preliminary ratings.

2. Introduction of new Ancillary Services

The introduction of any new Ancillary Service, or any amendment to an existing Ancillary Service, must follow the Ancillary Services Procedures prior to the new or amended Ancillary Service being provided to any Client.

3. Prevention of potential conflicts of Interests

Ancillary Services may not present conflicts of interests with Scope CRAs' credit rating activities. In particular:

- Ancillary Services may not lead to providing consultancy or advisory services to a Rated Entity or Related Third Party regarding the corporate or legal structure, assets, liabilities or activities of the Rated Entity.
- It is prohibited to subject the provision of a Credit Rating to the provision of Ancillary Services, with the exception of
 - Subscription services for investor paid ratings
 - Evaluations of creditworthiness performed as part of a Credit Rating Activity when required by a publicly disclosed methodology
- It is prohibited to provide Analytical Personnel with any pricing information related to Ancillary Services
- Fees charged for the provision of Ancillary Services must be based on actual costs and may not be discriminatory.

4. Disclosure of the provision of Ancillary Services

Scope will publish on its website and maintain up to date the Service List which lists all Ancillary Services that Scope provides.

Whenever an Ancillary Service has been provided to an Issuer or a Related Third Party to which a Public, Subscription or Restricted Subscription Credit Rating has also been provided on an issuer-paid basis, the Rating Action Release must contain the related regulatory disclosure.

Some of Scope's Ancillary Services and private Credit Ratings qualify as

preliminary ratings¹ as per ESMA's Guidelines on Disclosure of Preliminary Ratings. These are "services with which a Scope CRA provides a creditworthiness assessment to the issuer or a RTP in respect of an existing or proposed Issuer or Security, when the two below conditions are met:

- The result of the assessment is communicated on the same scale as Credit Ratings
- The result is not a public Credit Rating but provides an indication of the Credit Rating that would be assigned if Scope were mandated to assign a Regulated Credit Rating to the Issuer or Security"

Scope will publish on its monthly report available on Scope's Website, whenever such service is provided to any Client.

¹ These are different from credit ratings subject to the prefix (P) as defined in [Scope's Credit Rating Definitions](#).



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Scope CRAs

Compliance with this Policy and requirements regarding breaches

This Policy reflects the way Scope CRAs implements regulatory requirements.

If case of questions about this Policy or any doubt as to employees' obligations under this Policy, guidance should be sought from Compliance.

Breach of this Policy may lead to breach of regulatory obligations applying to Scope CRAs. As a result, any action by Employees to whom this Policy applies which breaches or might reasonably be expected to lead to or result in a breach, of the provisions set forth in this Policy, is strictly prohibited and can result in disciplinary action, up and including, termination of employment. Any potential infringements of these requirements will be investigated and reported to Senior Management to determine appropriate intervention.

Employees must immediately report breaches or suspected breaches of this Policy to Compliance.