

CORPORATE SUSTAINABILITY REPORT

2018



MASCO



2018 MASCO SUSTAINABILITY REPORT

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MASCO





KEITH ALLMAN
President and CEO

EXECUTIVE MESSAGE

TO OUR STAKEHOLDERS

At Masco, our goal is to make everything we touch better. Every day we strive to provide quality products that create better living spaces for our customers. We strive to make better work environments for our valued employees and we constantly work to better the communities where we live, work and do business. That continuous improvement mindset is applied to our sustainability efforts and I am pleased to share with you, in the attached report, the progress we made in 2018 in our approach to sustainability, as well as how we manage and measure our performance.

Among other data and information in the report, you will read how our new product innovations continue to drive our growth. You'll learn about our efforts to continue to reduce our own carbon footprint and improve our operational performance in ways that respect people, their safety and our environment. And, you'll read stories of how we are using our financial resources and our employees' skills and passions to help build thriving communities.

Being a good corporate citizen is part of Masco's DNA and our employees across our business units and around the globe are constantly looking for opportunities to leverage our scale and resources for positive, sustainable change. We are pleased with our progress, but we recognize that we can always do more. Thank you for your interest in Masco and for joining us on our ongoing journey of continuous improvement, innovation, sustainability and growth.

Keith Allman
President and Chief Executive Officer

CORPORATE

ETHICS AND INTEGRITY

Maintaining the highest standard of ethics in the conduct of our business is our corporate policy and is the foundation of our company's culture. We have built a strong reputation for ethical business practices and this reputation is one of our most valued assets.

ETHICS AND COMPLIANCE PROGRAM

Masco's Ethics and Compliance Program supports our culture of integrity, and consists of a number of elements designed to help our employees, officers and directors understand our commitment to ethical business practices. Our program includes our Code of Ethics, the Masco Ethics Hotline, ethics training and employee certification of compliance with our Code of Ethics. Our Code of Ethics requires that all Masco employees, officers and directors comply with our company policies and procedures and follow the laws that apply where we do business. We have policies that address bribery and corruption, antitrust and fair competition, conflicts of interest and gifts and entertainment, health and safety, financial reporting, insider trading, data privacy, discrimination and other areas of concern. We communicate our program through multiple channels, and our Code of Ethics, policies and training materials are translated into multiple languages. Our employees are encouraged to report activity they believe to be illegal or unethical. We will not retaliate against reports made in good faith. Our Code of Ethics is available on our website at www.masco.com/about/corporate-governance/.



GOVERNANCE

STRUCTURE

The standing committees of our Board are our Audit Committee, our Organization and Compensation Committee and our Corporate Governance and Nominating Committee, and each functions pursuant to a written charter adopted by our Board. The members of these three committees qualify under the independence and experience requirements applicable to us, including requirements of the New York Stock Exchange. Following is information about each committee, subject to any changes that our Board may make from time to time:

AUDIT COMMITTEE

All members are independent and financially literate.

Our Audit Committee's responsibilities include assisting our Board in its oversight of:

- the integrity of our financial statements;
- the effectiveness of our internal controls over financial reporting;
- the qualifications, independence and performance of our independent auditors;
- the performance of our internal audit function; and
- our compliance with legal and regulatory requirements, including our employees' compliance with our Code of Ethics.

Additionally, our Audit Committee reviews and discusses with management certain financial and non-financial risks.

ORGANIZATION AND COMPENSATION COMMITTEE

All members are independent.

Our Organization and Compensation Committee is responsible for:

- determining the compensation paid to our executive officers;
- evaluating the performance of our senior executives;
- determining and administering restricted stock awards and options granted under our stock incentive plan;
- administering our annual and long-term performance compensation programs; and
- reviewing our management succession plan, including periodically reviewing our CEO's evaluation and recommendation of potential successors.

In addition, our Organization and Compensation Committee evaluates risks arising from our compensation policies and practices, and has determined that such risks are not reasonably likely to have a material adverse effect on us. Our executive officers and other members of management report to the Organization and Compensation Committee on executive compensation programs at our business units to assess whether these programs or practices expose us to excessive risk.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

All members are independent.

Our Corporate Governance and Nominating Committee is responsible for:

- advising our Board on the governance structure and conduct of our Board;
- developing and recommending to our Board appropriate corporate governance guidelines and policies;
- Board succession planning, including reviewing our Board's structure and composition and the tenure of our directors;
- identifying and recommending qualified individuals for nomination and re-nomination to our Board;
- recommending directors for appointment and re-appointment to Board committees; and
- reviewing and recommending to the Board our director compensation.

For additional details regarding Masco's governance structure, go to www.masco.com/about/corporate-governance/.

PRECAUTIONARY PRINCIPLE

Masco has a formal Enterprise Risk Management (ERM) process to anticipate and manage corporate risk and, where possible, to convert potential risks into business opportunities. This process is supported by risk mitigation activities with ownership and action plans, allowing us to better manage potential risks. Our Board performs an annual review and discussion of a comprehensive analysis prepared by management on material risks facing the Company and related mitigating activities. Our Audit Committee is responsible for reviewing policies related to risk, but it is the responsibility of the Chief Executive Officer and senior management to determine the appropriate level of risk.

DATA PROTECTION

Masco Corporation and all its subsidiaries (“Masco”) are committed to privacy and security of our own information and of the information of our employees, suppliers, customers, and consumers. Masco is in line with applicable domestic and international data protection legal requirements, including the EU General Data Protection Regulations (GDPR). Masco continuously monitors its information technology systems, and its cybersecurity and data privacy responsibility for Data Protection Compliance.

ENDORSEMENTS

Masco participates in and, in some cases, has assisted in the development of several major external charters and initiatives, including:

- WaterSense®, ENERGY STAR®, and other voluntary EPA initiatives
- ISO 14001
- OHSAS 18001
- Carbon Disclosure Project (CDP)
- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)
- United Nations Sustainable Development Goals (UNSDG)
- Standards for sustainable forestry practices, such as the Forest Stewardship Council (FSC) and Sustainable Forestry Initiative (SFI)



PROFILE

ORGANIZATION

Headquartered in Livonia, Michigan, Masco Corporation is a publicly-traded company incorporated in the state of Delaware. Our common stock is traded on the New York Stock Exchange (NYSE) under the symbol MAS.

Masco Corporation has a facility in Luxembourg that serves as a headquarters for most of our foreign operations. Some of our business units operate from locations in other countries. For example, Hansgrohe and Hüppe operate business unit headquarters in Germany. In 2018, the UK Windows Group and The Bristan Group both operated their business unit headquarters in the United Kingdom.

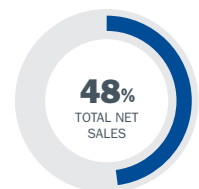
BRANDS, PRODUCTS AND MARKETS

Masco Corporation is a global leader in the design, manufacture and distribution of branded home improvement and building products. In 2018, our portfolio of industry-leading brands included BEHR® paint; DELTA® and HANSGROHE® faucets and bath and shower fixtures; KRAFTMAID® and MERILLAT® cabinets; MILGARD® windows and doors; KICHLER® decorative and outdoor lighting; and HOTSPRING® spas. We leverage our powerful brands across product categories, sales channels and geographies to create value for our customers and shareholders.



Plumbing Products: We are a leader in manufactured plumbing products, with broad distribution channels worldwide. Through our premier brands, we offer an array of products, including faucets, plumbing fittings and valves, showerheads and handheld showers, bathtubs and shower enclosures, toilets, spas, exercise pools and fitness systems, and water handling systems.

Axor®	Heritage™
BrassCraft®	HotSpring®
Brasstech®	Hüppe®
Bristan™	Master Plumber®
Brizo®	Mercury Plastics®
Cadence™	Mirolin®
CalderaSpas®	Newport Brass®
Cobra®	Peerless®
Delta®	Plumb Shop®
Endless Pools®	Waltec®
Fantasy Spas®	
Freeflow Spas®	
Ginger®	
Hansgrohe®	

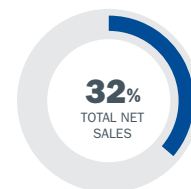




Decorative Architectural Products: We are one of the largest suppliers of architectural paint and exterior wood care products to the United States and Canadian do-it-yourself channels. This segment also includes glass shower doors, shower accessories, decorative and outdoor lighting, cabinet, door and window hardware, and functional hardware.

Behr®
Brainerd®
Élan®
Franklin Brass®

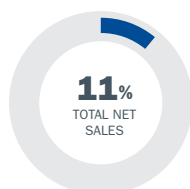
Kichler®
Kilz®
Liberty®



Cabinetry Products: We are one of the largest manufacturers of kitchen and bath cabinetry in the United States. This segment includes assembled cabinetry for kitchen, bath, storage, home office and home entertainment applications.

Cardell®
KraftMaid®

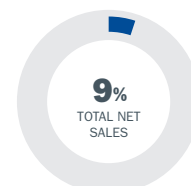
Merillat®
Quality Cabinets®



Windows and Other Specialty Products: In 2018, we were one of the leading manufacturers of vinyl and fiberglass windows in the western United States. This segment included windows, window frame components and patio doors, both in the United States and the United Kingdom.

Duraflex™
Evolution™
Griffin™

Milgard®
Premier™



SIGNIFICANT CHANGES

During 2018, we acquired the assets of Kichler Lighting, a leader in decorative residential and light commercial lighting products, ceiling fans and LED lighting systems across both consumer and professional distribution channels. Kichler Lighting is now part of our Decorative Architectural Products segment. In 2019, we sold our UK Window Group business and announced our planned divestiture of our Milgard Windows business.

SCALE

OPERATIONS

In 2018, we operated 118 principle properties worldwide. We had significant operations in North America, China, Germany and the United Kingdom.

Most of our facilities range from single warehouse buildings (32 in North America and 19 internationally) to complex manufacturing facilities (48 in North America and 19 internationally). We lease our corporate headquarters in Livonia, Michigan, and we own a building in Taylor, Michigan that is used by our Masco Technical Services (research and development) department. We continue to lease an office facility in Luxembourg, which serves as a headquarters for most of our foreign operations.



67
MANUFACTURING
PROPERTIES



51
WAREHOUSES AND
DISTRIBUTION
PROPERTIES

26,000 EMPLOYEES IN 31 COUNTRIES



WORKFORCE

In 2018, Masco employed approximately 26,000 employees in 31 countries. Of these employees, approximately 60 percent worked in the United States.

COLLECTIVE BARGAINING

In 2018, approximately one percent of our workforce in the U.S. was covered by a collective bargaining agreement. Outside of the U.S., that number is higher. For example, at Hansgrohe and Hüppe, that number is 60 and 92 percent, respectively.

SUPPLY CHAIN

We partner with a global supply base to manufacture and distribute products to our customers and channel partners. In 2018, our more than 26,000 global suppliers provided us with raw materials, components, sub-assemblies, manufacturing services, finished goods, and indirect goods and services. Many of the suppliers upon whom we rely are located in foreign countries. The differences in business practices, shipping and delivery requirements, and laws and regulations have increased the complexity of our supply chain logistics and the potential for interruptions in our production scheduling. Therefore, we have continued to seek and realize supply chain efficiencies through strategic sourcing. We also have agreements with certain significant suppliers to help ensure continued availability.

MEMBERSHIPS

In 2018, Masco was involved with various associations and national or international advocacy organizations, whether through memberships, governance, participation in projects or committees, funding beyond routine dues, or other strategic forms of involvement. These memberships include:

U.S. AND INTERNATIONAL

- AliaRSE (promoting Mexican business ethics and environmental responsibility)
- American Alliance for Water Efficiency
- American Chemical Society
- American Coatings Association
- American Society for Metals
- American Society for Microbiology
- American Society for Testing and Materials (ASTM)
- American Society of Safety Engineers
- American Water Works Association (AWWA)
- Association of Training and Development
- Architectural Manufacturers Association
- Board of Certified Safety Professionals (BCSP)
- Builders Hardware Manufacturers Association
- Canadian Institute of Plumbing and Heating
- Canadian Paint and Coatings Association
- Composite Panel Association
- Conflict Free Sourcing Initiative
- Employers Group
- Equal Employment Action Committee
- Green Chemistry and Commerce Council
- Home Performance Contractors
- Human Resource Policy Association
- Industrial Associate of the Montana State University Center for Biofilm Engineering
- International Wood Products Association
- Kitchen Cabinet Manufacturers Association
- Manufacturers Alliance for Productivity and Innovation (MAPI)
- National Safety Council
- North County Personnel Association
- Plastics Pipe Institute
- Plumbing Manufacturers Institute
- Society for Human Resource Management
- Society for Industrial Microbiology and Biotechnology
- U.S. Green Building Council

EUROPE

- Association of German Engineers (VDI)
- Association for Occupational Safety (VSW)
- Association for Solar Energy (DGNB)
- Alliance for Sustainability (Allianz pro Nachhaltigkeit)
- Bathroom Manufacturers Association
- British Fenestration Rating Council
- British Plastics Federation
- Employers' Association
- Furniture Industry Research Association
- German Association for Personnel Management
- German Sustainable Building Council
- Industry Design Forum (Industrie Design Forum)
- Institute for Building and Environment (IBU)
- International Controller Association (ICV)
- WRAS - Technical Advisory Group
- Institute of Chemical Engineering (IChemE)
- Institute of Occupational Health and Safety (IOSH)
- Institute for Environmental Management and Assessment (IEMA)



FEATURED PRODUCT
Endless Pools®

ECONOMIC

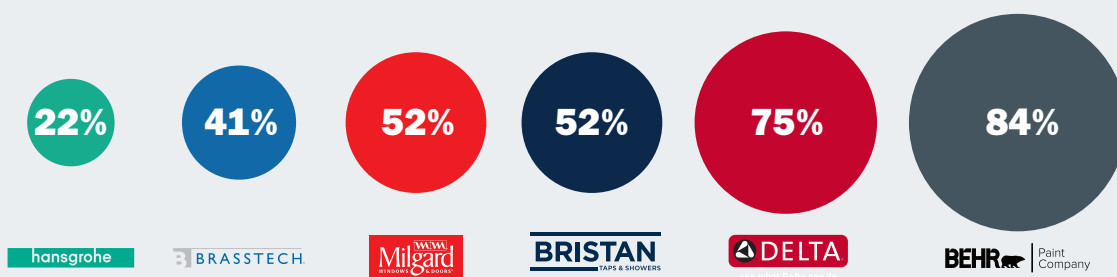
ECONOMIC PERFORMANCE

CORE FINANCIALS

Masco's net sales for 2018 were approximately \$8.4 billion. Additional information about our financial performance can be found in our 2018 Annual Report (which includes our Form 10-K), available at <http://investor.masco.com/investor-relations/financial-information/annual-reports/>.

REVENUE FROM SUSTAINABLE PRODUCTS

A number of Masco's companies track the percentage of revenue they generated from the sale of sustainable products. Those sustainable products included, for example, paints that meet the GreenGuard® certification, taps and mixer products that meet water flow rates in standards such as Water Sense® and the European Water Label and Building Research Establishment Environmental Assessment Method, and windows that meet Energy Star®. In 2018, those percentages of revenue generated from the sale of sustainable products were:



REVENUE FROM PRODUCTS MEETING VOC EMISSIONS AND CONTENT STANDARDS

In 2018, revenue from the sale of products meeting Volatile Organic Compounds (VOC) emissions and content standards was only material for Behr Paint Company, with 100 percent of Behr's revenue generated from the sale of sustainable coating products, which are either verified by UL Environment to meet the UL Greenguard® Certification or certified by Master Painters Institute (MPI) to meet an MPI Green Performance Standard®, or both. These certifications focus on indoor air emissions, durability and chemical composition.

WaterSense® and Energy Star® are registered trademarks of the Environmental Protection Agency. UL Greenguard® is a registered trademark of UL LLC. MPI Green Performance Standard® is a registered trademark of Master Painters Institute Inc.

INNOVATION

VITALITY

New product innovation has been the hallmark of our success and continues to drive our growth, with approximately 26 percent of our sales in 2018 coming from new products introduced in the prior three years.

Masco's focus on innovation continued to differentiate us to our customers and end consumers. Delta Faucet Company recently introduced ShieldSpray® Technology, which is available on its pull-down kitchen faucets and provides a concentrated jet of water that powers away stubborn messes with less splatter than a standard spray. Our great customer partnership with The Home Depot carried over to Liberty Hardware, which was named The Home Depot Vendor of the Year in the Kitchen and Bath Department.

INTELLECTUAL PROPERTY

Protecting our intellectual property is important to our growth and innovation efforts. We own a number of patents, trade names, brand names and other forms of intellectual property in our products and manufacturing processes throughout the world. In 2018, 1,061 patents and trademarks were granted to Masco worldwide.

The total number of patent and trademark applications that we filed during 2018 was 1,491. Foreign grants and filings accounted for 74 percent and 71 percent, respectively, of the total grants and filings.





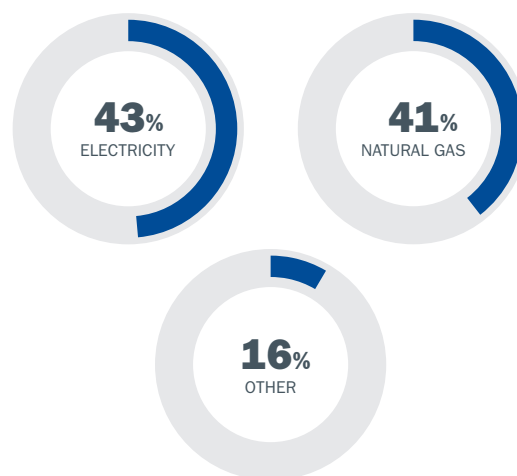
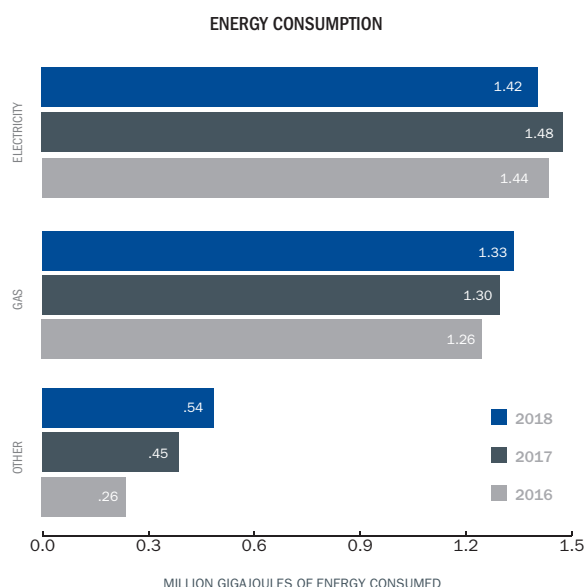
FEATURED PRODUCT
Peerless®

ENVIRONMENT

ENERGY

ENERGY CONSUMPTION

Our total energy consumption reported in 2018 was 3.29 million gigajoules (GJ). Of that, 43 percent was electricity; 41 percent was natural gas; and the remaining 16 percent was diesel, gasoline, propane, and renewables (wood waste and biodiesels). Also in 2018, 99 percent of electricity we consumed was purchased from the grid and 1 percent of electricity we consumed was self-generated via combustion of natural gas.

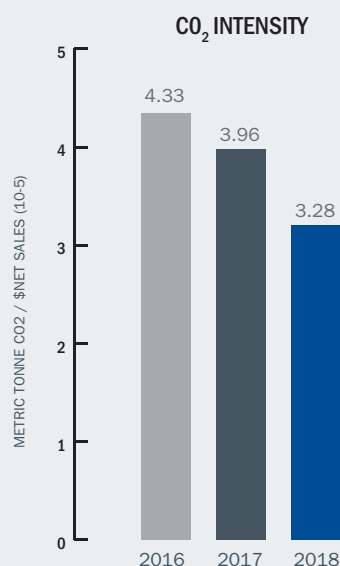


AIR

CO₂ INTENSITY

We define our CO₂ intensity as metric tons of CO₂ per unit of net sales in U.S. dollars. In computing CO₂, we include our consumption of electricity, natural gas, propane and heating fuel (oil), as well as fuel use (gasoline, diesel and propane). Standard conversion factors are used to compute CO₂ emissions from energy use.

In 2018, our CO₂ intensity per U.S. dollar of net sales decreased by 17 percent over 2017. This was attributable to a 10 percent decrease in CO₂ emissions and 9 percent increase in our net sales.



WATER

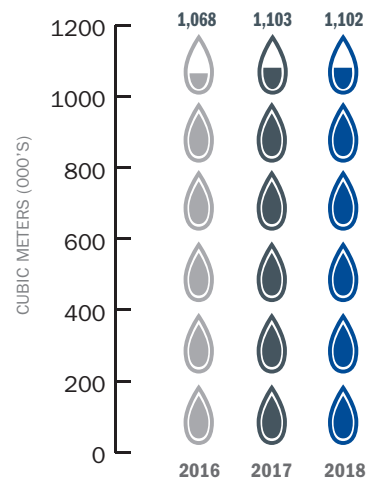
WATER USE

Our total water consumption in 2018 was approximately 1,102,000 cubic meters (M3).

WATER USE IN STRESSED LOCATIONS

In 2018, 27 percent of Masco's total water consumption was by companies who reported the use of water in areas the World Resource Institute defines as having high or extremely high baseline water stress.

WATER CONSUMPTION



WATER RISK MANAGEMENT

We are committed to reducing our impact on water resources company-wide. Efforts are in place to reduce the amount of water used in product design and manufacturing processes. For example, we have collaborated with the EPA as a WaterSense® partner to encourage the efficient use of water resources and actively protect the future of the world's water supply. The WaterSense® program currently specifies labeling of high-efficiency toilets and water-conserving bath faucets, which can provide 30 percent water savings for residential use and perform better than the industry standard. Additionally, Bristan has worked to reduce environmental impact by responsibly disposing of water, achieving a water recycle rate of roughly 70 percent in its laboratories when performing endurance testing. Masco also works to reduce environmental impact by responsibly disposing of water. Masco discharges process water from its manufacturing locations to local, publicly-owned treatment works. We are not aware of any bodies of water that are significantly affected by our discharges.

WOOD

WOOD FIBER PURCHASED

The total amount of wood fiber purchased during 2018 was approximately 47,846 metric tons (MT).

WOOD FROM CERTIFIED FORESTLANDS

Masco is committed to responsible sourcing of wood materials. Our business unit that achieved the highest percentage of wood consumed from certified forestry sources in 2018 was Bristan, at 82 percent.

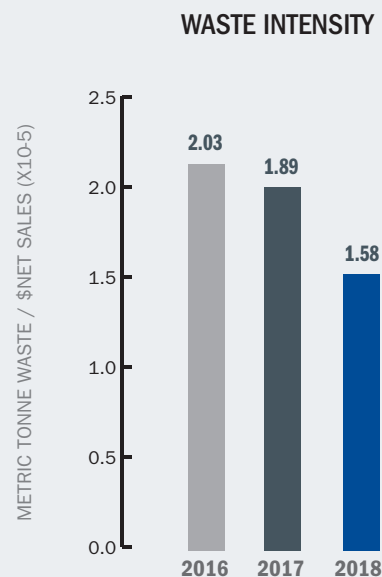


WASTE

WASTE INTENSITY

We define our waste intensity as metric tons of waste per unit of net sales in U.S. dollars. Total waste consists of hazardous waste, non-hazardous waste and recycled waste. Hazardous waste is primarily disposed through fuels blending, incineration, landfill or recycling. Non-hazardous waste is primarily disposed through landfill and recycling. Some non-hazardous waste is also incinerated or sent to a wastewater treatment facility. Recycled waste is kept out of landfills by changing some of our process and construction waste materials into new products.

In 2018, our waste intensity per U.S. dollar of net sales decreased by 16 percent over 2017. This was attributable to a 9 percent increase in our net sales and an approximately 9 percent decrease in our total waste volume.



PRODUCT LIFECYCLE MANAGEMENT

We are committed to sustainable product design, production, packaging and delivery, which may include product lifecycle evaluation for environmental impacts and product sustainability. We collaborate with many third-party business partners to reduce the environmental impact of our products, such as reducing water use and carbon intensity, as well as using sustainable materials in product development. For example, Behr Paint Company developed a lifecycle assessment of its entire paint manufacturing and distribution process, further enabling increases in efficiency, decreases in impacts, and declarations related to product environmental and health considerations.



 HotSpring

FEATURED PRODUCT
HotSpring® Spa

SOCIAL

COMMUNITY

We engage in a broad range of civic initiatives in support of a variety of causes, including Housing; Diversity, Equity & Inclusion; and Community Development. Between sending teams to 5Ks to raise money for health research, volunteering with youth development organizations, and partnering with nonprofits to help first graders stay on track with reading, our employees are passionately involved in the communities where we live, work and do business. Furthermore, our companies work actively with Masco's corporate office to identify and support opportunities to offer our products through donation and special pricing initiatives to nonprofit entities. Our business units are the primary source for in-kind product donations to charities, donating over \$1 million in inventory in 2018.

PHILANTHROPY

We are committed to supporting both local and national organizations through monetary and in-kind donations. Masco's corporate-wide charitable contributions in 2018 exceeded \$5 million and were derived from a combination of Masco Foundation funds and corporate resources, including cash and in-kind product donations. Organizations supported by Masco and its Foundation during 2018 included: Habitat for Humanity International, HomeAid, City of Hope, Detroit Institute of Arts, The Henry Ford, Detroit Symphony Orchestra, Detroit Public Television, Detroit Zoological Society and many other local and national organizations. In addition to manufactured product donations by our business units, our employees raised and donated hundreds of thousands of dollars for local charities.

We also encourage our employees to make their own personal donations to nonprofit organizations by offering all U.S. employees the opportunity to double their impact through a matching gift program. Through this program, we match employee charitable gifts up to \$5,000 per employee per year to any approved 501(c)(3) organization.

VOLUNTEERISM

Across our enterprise, Masco employees spend thousands of hours volunteering in the community each year. Employees participate in a variety of community service events, ranging from volunteering with Habitat for Humanity to online tutoring of students in under-resourced schools to packing Thanksgiving meals for low-income families. Additionally, each year full-time employees are eligible to designate \$250 to the charity of their choice upon completion of 25 hours of volunteering in the community, up to \$500 per year.

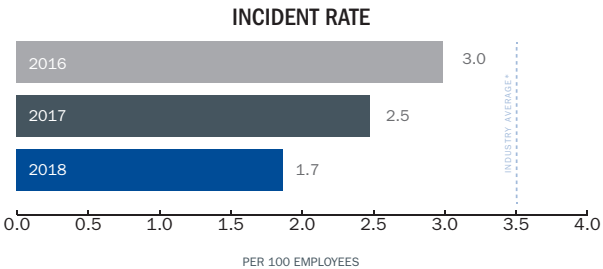


To prevent discrimination, including but not limited to LGBTQ, our philanthropic guidelines state that organizations that discriminate in their provision of goods and services based on race, color, religion, gender, gender identity or expression, ethnicity, sexual orientation, national origin, physical or intellectual ability, age or status as a protected veteran are not eligible.

HEALTH & SAFETY

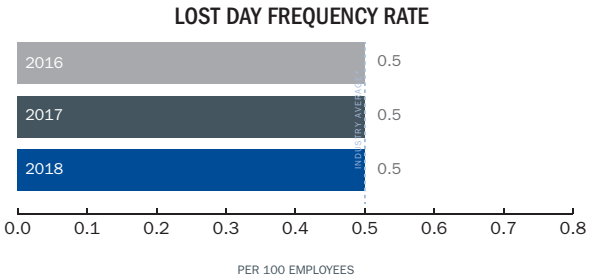
INCIDENT RATE

The safety of our employees is integral to our company and is handled responsibly and quickly. In support of our safety efforts, Masco identifies, assesses and investigates incident and injury data centrally, and each year sets a goal to improve key safety performance indicators by at least 10 percent. Masco trains, promotes, consults and communicates with our workforce in this process. Masco again achieved this goal in 2018, with an incident rate of 1.7 per one hundred employees.



LOST DAY FREQUENCY RATE

Masco works to maximize company-wide efficiency through limiting lost days and encouraging a high standard of safety within the workplace. Masco's lost day frequency rate was 0.5 per hundred employees for 2018. Additionally, Masco has had no work-related fatalities in the last 3 years.



*The Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses for Industry "Manufacturing", 2017

LABOR POLICY

Masco prides itself on its reputation for honesty, integrity and excellence in everything that we do. We therefore expect and require that all goods produced on our behalf or on behalf of any of the brands in the Masco family be made in facilities that meet specific criteria for human rights, working conditions and protection of the environment.

SUPPLIER BUSINESS PRACTICES POLICY

Our selection and continued use of our suppliers is based on the following standards with respect to all goods that we purchase:

1. Comply with all applicable laws and regulations
2. Protect against the use of workers younger than the minimum age required by law
3. Protect against the use of forced labor (including slavery and human trafficking)
4. Provide appropriate wages and benefits as required by law
5. Protect against excessive working hours that exceed local laws or business customs
6. Protect against physical and mental punishment of workers
7. Protect against unlawful discrimination against workers and encourage employment based on ability
8. Respect workers' rights to associate freely
9. Maintain safe and clean workplaces, including any residential facilities, in compliance with the law
10. Protect our confidential and proprietary information
11. Provide us all requested information regarding Conflict Minerals as set forth below

In accordance with the SEC's Conflict Minerals Rule, we have implemented processes to identify whether tin, tantalum, tungsten and gold ("Conflict Minerals") are contained in our products and, if so, whether the Conflict Minerals may originate from sources that directly or indirectly finance or benefit armed groups operating in the Democratic Republic of the Congo and surrounding countries. We expect our suppliers to source Conflict Minerals from suppliers who meet our Supplier Business Practices Policy requirements, to implement traceability measures for Conflict Minerals, and to provide us with all requested information, including information about all suppliers in their supply chains, so that we can comply with the SEC's Conflict Minerals Rule.

We do not discourage our suppliers from sourcing Conflict Minerals from the Covered Countries. Rather, we encourage our suppliers to source these minerals from smelters and refiners verified as compliant with the Conflict-Free Sourcing Program (CFSP) or a similar program whether or not in a Covered Country. We continue to support responsible in-region mineral sourcing from the DRC and adjoining countries.

We will not knowingly work with suppliers that do not respect these standards and those of our customers. We periodically assess our suppliers' compliance with these standards and those of our customers. Any reported noncompliance is investigated, and appropriate action is taken. These standards apply whether the supplier is a Masco company, an affiliate or a third party.

Masco Corporation audits our supply base to ensure compliance with our Supplier Business Practices Policy. We use a risk-based approach to determine which suppliers will be audited in any given year, and then conduct audits using dedicated staff personnel and third-party resources. We conduct approximately 125 audits per year and maintain the results of all completed audits. We execute corrective action plans following the completion of each audit to drive continued improvement in our supply base.

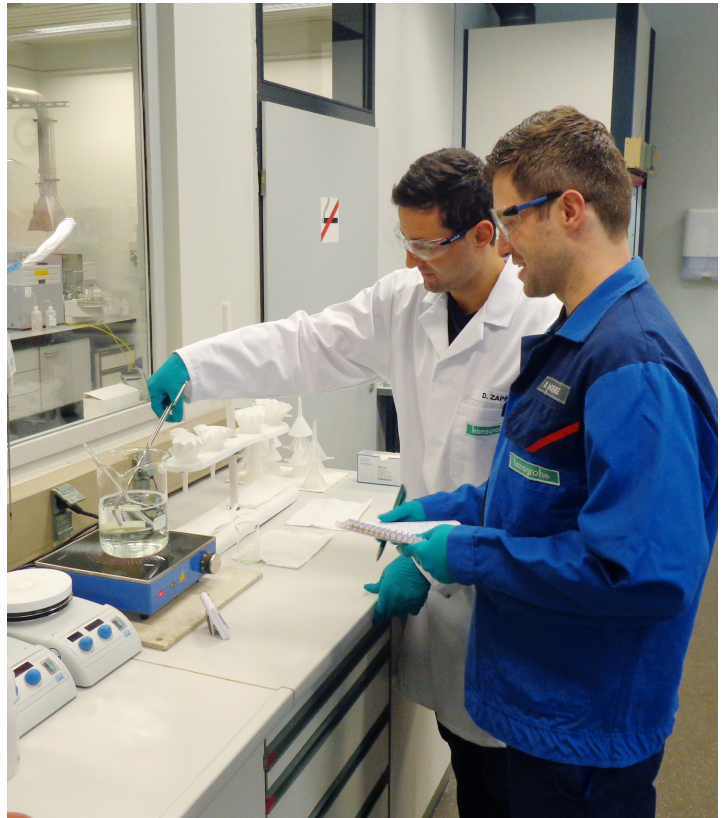
Our Supplier Business Practices Policy can be found at <http://masco.com/suppliers-policy/>.

CHEMICAL RESPONSIBILITY

MANAGING PRODUCT RISK

By utilizing various environmental, health and safety (EHS) tools to analyze the hazards of chemicals and ensure their proper handling, labeling, use and waste treatment, we strive to keep our employees and customers safe from potentially harmful chemicals. Our program to mitigate risks to our employees as well as our customers starts when a chemical is first considered for use in our products or processes. Each new chemical must be reviewed and approved, including meeting REACH regulations in Europe, where applicable, before it may be brought on site and used in our products or processes.

For example, at Bristan, all new suppliers are issued a REACH Declaration of Substances of Very High Concern (SVHC) and asked to sign a statement disclosing the presence or absence of SVHCs in their products or packaging and committing to provide relevant updates when necessary.



MANAGING EMERGING CONCERNS

Masco follows strict regulations through software identification and requests from suppliers to constantly equip employees and customers to deal with emerging chemicals of concern. Before approving suppliers, business units that may use emerging chemicals of concern require suppliers to declare whether their products or packaging contain Substances of Very High Concern (SVHCs). For instance, Behr works closely with coating associations in both the United States and Canada to keep abreast of new regulations regarding chemicals used in its products. Bristan personnel attend technical meetings of the Bathroom Manufacturers Association, where amendments to the SVHC list are often discussed. Hansgrohe uses “REACH Radar” to identify SVHCs. When products or packaging are deemed to contain SVHCs, they are dealt with in a safe manner, according to regulation.

HUMAN CAPITAL

Masco Corporation and its business units have a strong focus on human capital, consistently working to attract, select, develop, engage and retain strong, diverse talent. Our talent practices align with our continuous improvement culture, in which we focus on 'getting better every day'. In 2018, we identified opportunities to further strengthen and leverage the enterprise to improve our approach to human capital, which included a new enterprise Talent Strategy. We defined three key strategic talent priorities:

STRATEGIC TALENT PRIORITIES

Leadership: Build more great leaders, faster at all levels.

Diversity & Inclusion: Integrate D&I into who are and how we work.

Future Workforce: Find, grow and engage a problem-solving, creative, agile, team-focused workforce.

STRATEGIC OUTCOMES

Leadership: Strong bench of leaders who can win increasingly more complex, competitive and ever-changing situations.

Diversity & Inclusion: Inclusive workplace that leverages diverse backgrounds and perspectives to help us keep innovating, enhance our culture, positively impact our communities and advance the business.

Future Workforce: Workforce with the right capabilities in the right roles to position us for the future.

LEADERSHIP

Our philosophy is that everyone in our organization is and can be a leader in their own way. We've focused on designing new approaches to support the selection, development and engagement of our employees.

Our Leadership Framework: We designed a new leadership framework that serves as the foundation for how we select, develop and measure the performance of our leaders. This framework includes clearly defined behaviors that differentiate good from great leadership and proven practices that accelerate growth. Experiential, interactive sessions and tools were developed for deployment throughout the organization.

Continuous Development: We began implementing a new and innovative approach to development that is continuous and "closer to the job" instead of simply relying on formal training. This approach is based on leveraging heat experiences; diverse, supportive networks; and reflection to embed learnings. Our approach starts with our top leaders as role models, followed by our leaders and employees learning and helping each other increase their performance, development and engagement every day.

Building a Coaching Culture: We've placed a specific focus on helping people have honest, two-way coaching and feedback discussions about performance and development. We have implemented practices to help us do this regularly and in various forums. We have tools in place to support our people in how best to engage with each other, and we work to reward, recognize, select and promote people who excel at these practices.

DIVERSITY AND INCLUSION

Over the last three years, we've activated a company-wide conversation around what diversity and inclusion is, why it matters to Masco, and what it means to our employees. Our approach to D&I focuses on:

Our People & Culture: We know that creating an environment where all people, from all backgrounds, feel like they belong and can bring their authentic self to work is central to helping our workforce thrive. We're working to enable this culture through a variety of methods. We've created ongoing forums to help our people have difficult discussions that may take them outside their comfort zone. Together we're learning to listen more, be more empathetic and better understand each other's differences as well as how we're similar. Some examples of the types of forums include hosting Day of Understanding discussions across our businesses as part of our commitment to the CEO Action coalition. We're also partnering with organizations such as the Human Library to create immersive experiences for our people to have a direct conversation with people experiencing stigma, discrimination or prejudice because of their differences. To move the needle, we know it takes more than conversations – it takes additional focused actions. We have improved our talent processes to help ensure we hire and promote more diverse talent and mitigate unconscious biases in our decision-making. We've established intersectional D&I teams that are leader and employee-led to steward this work in a way that is meaningful to the business.

Our Marketplace: Our products are in the homes of people in more than 140 countries across the globe, representing all different backgrounds and ways of life. We work each day to ensure our products not only meet our consumers' needs but demonstrate an understanding of who they are, what they care about and what they truly want. We also welcome partnerships with businesses that reflect both the diversity of our employees and of the communities in which we live and work.

Our Communities: Through our "Million Differences" campaign, Masco has pledged \$1 million of our annual philanthropic contributions to organizations that provide programs and services dedicated to overcoming barriers to workplace inclusion. This effort allows us to not only give funding to support organizations with strong missions, but also serves as a platform for our employees to give their time and energy. More importantly, this creates powerful learning opportunities and exposure to different people and backgrounds while having a positive impact.

KEY NATIONAL PARTNERS



FUTURE WORKFORCE

In support of our continuous improvement culture, we are building new capabilities to ensure our employees and our organization are positioned to win in the future. Each year, as part of our strategic, long-range planning processes, our businesses identify critical capabilities our organization and our people need to help us achieve our goals. Once identified, we put structured teams, plans and measures in place to ensure we're building these capabilities, while also managing our short-term priorities. Some examples include capabilities related to commercial and operational excellence as well as problem-solving skills and using fact-based decision-making. We provide tools and training to help our people build these new and important skills. We also use Kaizen events as a core engine of our business to create engaging, effective forums for continuous improvement and capability building.



Every day we aim to get better at integrating diversity and inclusion into who we are and how we work. This is critical for us to ensure we keep innovating, enhancing our culture, positively impacting our communities and ultimately winning with our consumers. I believe this is a key differentiator to enable the continued growth of our businesses going forward.

Keith Allman

President & CEO, Masco Corporation

EMPLOYEE ENGAGEMENT

In addition to building key capabilities, we are consistently focused on enhancing our employees' overall experience. This goes beyond just understanding the level of employee engagement and retention levels. Our approach is holistic, and we're implementing a variety of methods to listen to our employees and capture their feedback, including surveys, focus groups, employee and manager forums and town halls. We capture key insights, share them with our employees, identify critical gaps, and integrate the most impactful actions into our strategies and plans. In 2019, we plan to implement a more consistent approach across our business to enable more common measurement of key performance indicators.

EMPLOYEE RETENTION

We remain focused on understanding and ensuring we are retaining our talent. In 2018, our rate of voluntary turnover in the U.S. was approximately 18 percent. Internationally, that rate was about 3 percent.



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REPORTING

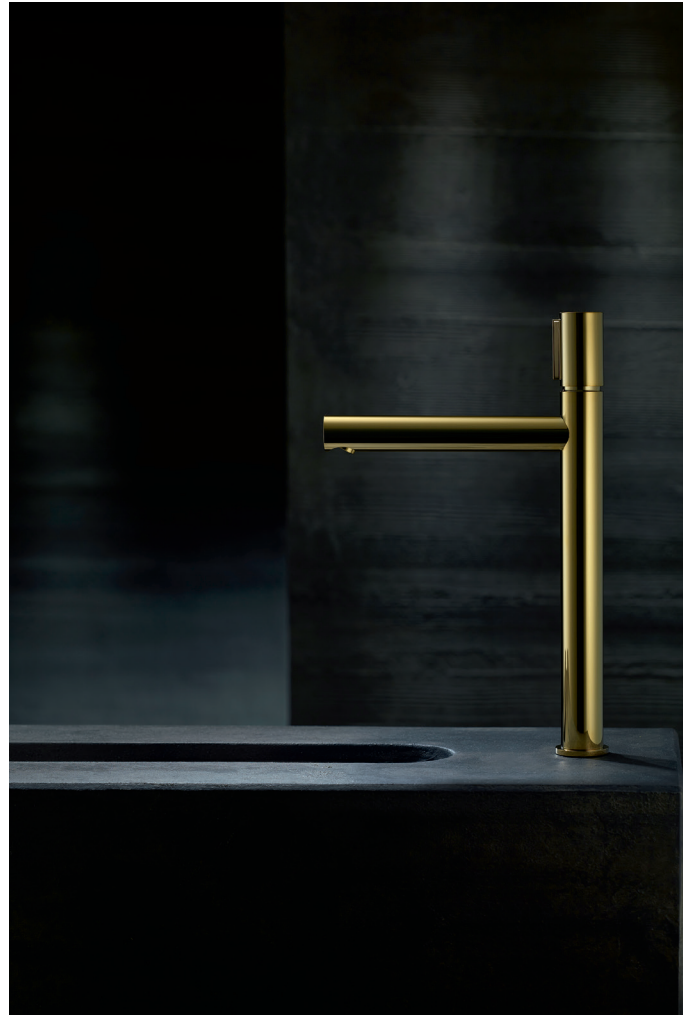
MATERIALITY

ENTITIES

All of Masco's business units are wholly owned, directly or indirectly, except for Hansgrohe SE, and all are included in both this CSR and financial reports. Masco owns 68 percent of Hansgrohe SE.

DEFINING REPORT CONTENT

To prioritize the issues of most importance to our stakeholders, we hired a third-party consultant to assist our Sustainability Steering Committee (SSC) in assessing disclosure topics. Our assessment focused on identifying, prioritizing and validating aspects from the following key sources: Masco's own documents on its sustainability strategy; feedback from the SSC, SSC Working and Advisory Groups, and employees; feedback directly from our shareholders and other stakeholders; initiatives from recognized industry organizations such as the Sustainability Accounting Standards Board, Global Reporting Initiative, Carbon Disclosure Project and the United Nations; documentation on the views of our stakeholders, including North American reporting authorities and surveys of U.S. environmental attitudes; and findings from peer benchmarking studies. In addition, specific comments and suggestions from stakeholders regarding our previously published sustainability reports have been influential in determining the structure and content of this report. From the content determined to be significant, we then identified the subset of content that would be appropriate to report, such as content with available data and without competitive risk. Finally, for each topic, we determined the boundary of applicability. For example, when considering Volatile Organic Compounds (VOCs) in regards to chemicals in our products, our boundary included relevant companies such as Behr Process Corporation.



MATERIAL ASPECTS AND BOUNDARIES

Following is a list of topics Masco identified in the process of defining its 2018 CSR content, organized to align with the categories of the Global Reporting Initiative and other standards:

Corporate: Ethics and Integrity, Governance Structure, Brands, Products and Services, Markets Served, Facilities, Countries of Operation, Workforce, Collective Bargaining, Supply Chain, Stakeholder Engagement, Data Protection

Economic: Economic Performance, Revenue from Sustainable Products, Innovation

Environmental: Sustainable Products and Services, Energy, Materials, Water, Biodiversity, Emissions, Effluents and Waste

Social: Community Engagement, Occupational Health and Safety, Training and Education, Employment, Non-Discrimination, Child Labor, Forced or Compulsory Labor

This report provides a summary of the sustainability performance and practices of Masco and its consolidated operating businesses as of December 31, 2018.

While included in this report, Hansgrohe has also produced its own Sustainability Report covering its facilities. The most recent Hansgrohe Sustainability Report is available in English (www.hansgrohe.com) and German (www.hansgrohe.de).

SIGNIFICANT CHANGES

While Masco's organizational profile changed in 2018, this report does not contain any significant changes in scope, boundary or measurement methods as compared to the 2017 CSR. This report does not contain a restatement of information relating to Masco's major financial indicators and environmental data.

STAKEHOLDER ENGAGEMENT

GROUPS

Our stakeholder groups, as of December 31, 2018, include the following:

- **Employees:** Masco and its business units had approximately 26,000 employees in 31 countries, approximately 61 percent of whom worked in the United States.
- **Investors:** Masco is a publicly-traded company and had approximately 3,300 shareholders of record.
- **Customers:** Our customers include home center retailers, other retailers, dealers, distributors and homebuilders. Our largest customer is The Home Depot, which represented approximately 32 percent of our consolidated 2018 net sales.
- **Consumers:** The ultimate consumers of our goods include builders, contractors, designers, installers and homeowners.
- **Communities:** Masco's principal North American facilities consist of 48 manufacturing facilities and 32 distribution and warehouse facilities, and its principle facilities outside North America consists of 19 manufacturing facilities and 19 distribution and warehouse facilities.
- **Suppliers:** Masco buys raw materials, parts for its products and finished goods from a wide range of suppliers around the world.

SELECTION

Masco views its business—first and foremost—as one that serves its stakeholders. From our shareholders to our customers to our business partners to our employees, we know our financial and corporate sustainability performance depends on establishing good relationships with those we serve and rely on in the communities in which we work and live. We believe in engaging with all of our stakeholders honestly, respectfully and with integrity. Our stakeholder groups have been identified through a number of processes, namely feedback from Masco's SSC, SSC Working and Advisory Groups and employees, as well as feedback directly from our shareholders and other stakeholders, studies from recognized industry organizations and evaluation of peer benchmark studies.

APPROACH

We routinely seek input on what we make and sell, and how we operate internally and externally through employee surveys, shareholder meetings, market research and customer satisfaction analyses. The qualitative market research studies we conduct typically include questions related to the importance of sustainability to customer buying decisions.

Our approach has been to respond to various investor, highly-respected non-governmental organization and advocacy group inquiries for information. We also believe that our Corporate Sustainability Report is an effective method for providing meaningful communications with our stakeholders about our sustainability practices. In addition, Masco interfaces regularly with sustainability executives from other companies. This has enabled peer review and learning within a network of trusted professionals. We also engage in sustainability best-practice exchanges with other companies.

Masco's suppliers are engaged through our enterprise-wide Supplier Business Practices Policy and audit process, and each Masco business unit has one or more managers or groups responsible for ensuring employee engagement in their respective organizations.

Through executive interviews, online bulletin boards and focus groups, Masco seeks to connect with its customers and build a two-way conversation. This conversation is enabled by a corporate Customer Satisfaction Index initiative across our North American business units that continually captures, evaluates and reports on how our channel customers, consumers, designers and installers perceive our product offerings. Our business units undertake qualitative and quantitative "Voice of Customer" market research to guide their development efforts for new products focused on the needs of their customers.

CONCERNS

This report pays special attention to the topics of greatest concern to our principal stakeholders. These topics include innovative and sustainable products, energy usage and social responsibility.

REPORTING PROFILE

REPORTING PERIOD

This Corporate Sustainability Report (CSR) focuses on Masco's corporate governance, reporting approach, and economic, social and environmental performance during 2018.

EXTERNAL ASSURANCE

External report assurance was not sought for this report.

DATE OF PREVIOUS REPORT

Our most recent report was for 2017.

REPORTING CYCLE

This report is planned to be published at least biennially.

REPORT CONTACT

Masco encourages feedback on its Corporate Sustainability Report. If you would like to comment on the report, please e-mail us at sustainabilityreport@mascohq.com. Additional information about Masco, our business units and brands is available on our website at www.masco.com and in our 2018 Annual Report, which is also available on our website.

GRI AND SASB INDEX

2018 CSR Sub-Section	2018 CSR Page #	GRI Standard Disclosure Title	GRI Standard Discl. #	UNSDG Goal	UNSDG #	SASB Disclosure (in 2018)	SASB Discl. ID (2018 CSR)
Executive Message	7	Statement from senior decision-maker	102-14				
Ethics and Integrity	8	Values, principles, standards, and norms of behavior	102-16	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.30		
Structure	9	Governance structure	102-18				
Precautionary Principle	10	Precautionary Principle or approach	102-11				
Data Protection	10	Explanation of the material topic and its Boundary Substantial complaints concerning breaches of customer privacy and losses of customer data	103-1 418-1	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.10		
Endorsements	11	External initiatives	102-12				
Organization	11	"Name of the organization Location of headquarters Ownership and legal form	102-1 102-3 102-5				
Brands, Products, and Markets	11	"Activities, brands, products, and services Markets served"	102-2 102-6				
Significant Changes	12	"Significant changes to the organization and its supply chain Changes in reporting	102-10 102-49				
Operations	13	Location of operations Scale of organization	102-4 102-7			Area of manufacturing facilities	CG-BF-000.B
Workforce	13	Information on employees and other workers	102-8	10. Reduce inequality within and among countries	10.3		
Collective Bargaining	12	Collective bargaining agreements	102-41	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8		
Supply chain	13	Supply chain	102-9				
Memberships	14	Membership of associations	102-13				
Core Financials	16	Direct economic value generated and distributed	201-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.10	Annual Production	CG-BF-000.A

2018 CSR Sub-Section	2018 CSR Page #	GRI Standard Disclosure Title	GRI Standard Discl. #	UNSDG Goal	UNSDG #	SASB Disclosure (In 2018)	SASB Discl. ID (2018 CSR)
Revenue from Sustainable Products	16	Direct economic value generated and distributed Financial implications and other risks and opportunities due to climate change	201-1 201-2	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 13. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	8.10 13.1	Revenue from products designed with green chemistry principles	CG-HP-250a.4
Revenue from Products Meeting VOC Emissions and Content Standards	16	Financial implications and other risks and opportunities due to climate change Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	201-2 305-7	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries 12. Ensure sustainable consumption and production patterns	13.10	Percentage of eligible products meeting volatile organic compound (VOC) emissions and content standards	CG-BF-250a.2
Vitality	17	Direct economic value generated and distributed Financial implications and other risks and opportunities due to climate change	201-1 201-2	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 13. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries"	8.10 13.1		
Intellectual Property	17	Financial implications and other risks and opportunities due to climate change	201-2	13. Take urgent action to combat climate change and its impacts. Acknowledging that the United Nations Framework Convention on Climate Change is the primary international, intergovernmental forum for negotiating the global response to climate change.	13.1		
Energy Consumption	19	Energy consumption within the organization	302-1	7. Ensure access to affordable, reliable, sustainable and modern energy for all	7.2	Total energy consumed, percentage grid electricity, percentage renewable	CG-BF-130a.1
CO2 Intensity	19	Direct (Scope 1) GHG emissions Energy indirect (Scope 2) GHG emissions Other indirect (Scope 3) GHG emissions GHG emissions intensity	305-1 305-2 305-3 305-4	Ensure sustainable consumption and production patterns	12.4		
Water Use	20					Total water withdrawn	CG-HP-140a.1

2018 CSR Sub-Section	2018 CSR Page #	GRI Standard Disclosure Title	GRI Standard Discl. #	UNSDG Goal	UNSDG #	SASB Disclosure (In 2018)	SASB Discl. ID (2018 CSR)
Water Use in Stressed Locations	20					Percentage of each in regions with high to extremely high baseline water stress	CG-HP-140a.1
Water Risk Management	20	The management approach and its components	103-2			Description of efforts to manage product lifecycle impacts and meet demand for sustainable products	CG-BF-410a.1
Wood Fiber Purchased	21	Financial implications and other risks and opportunities due to climate change Materials used by weight or volume Significant impact of activities, products, and services on biodiversity Habitats protected or restored	201-2 301-1 304-2 304-3	12. Ensure sustainable consumption and production patterns 13. Take urgent action to combat climate change and its impacts** Acknowledging that the United Nations Framework Convention on Climate Change is the primary international, intergovernmental forum for negotiating the global response to climate change. 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	12.2 13.1 15.1	Total weight of wood fiber materials purchased	CG-BF-430a.1
Wood from Certified Forestlands	21	Materials used by weight or volume Significant impact of activities, products, and services on biodiversity Habitats protected or restored	301-1 304-2 304-3	12. Ensure sustainable consumption and production patterns 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	12.2 15.1	Percentage from third-party certified forestlands, percentage by standard, and percentage certified to other wood fiber standards, percentage by standard	CG-BF-430a.1

2018 CSR Sub-Section	2018 CSR Page #	GRI Standard Disclosure Title	GRI Standard Discl. #	UNSDG Goal	UNSDG #	SASB Disclosure (In 2018)	SASB Discl. ID (2018 CSR)
Waste Intensity	21	Financial implications and other risks and opportunities due to climate change Waste by type and disposal method	201-2 306-2	13. Take urgent action to combat climate change and its impacts** Acknowledging that the United Nations Framework Convention on Climate Change is the primary international, intergovernmental forum for negotiating the global response to climate change. 12. Ensure sustainable consumption and production patterns	13.1 12.5		
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Volunteerism	23	The management approach and its components	103-2				
Philanthropy	23	Direct economic value generated and distributed	201-1	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.1		
Incident Rate	24			8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.1		
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Managing Emerging Concerns	26	The management approach and its components	103-2				

2018 CSR Sub-Section	2018 CSR Page #	GRI Standard Disclosure Title	GRI Standard Discl. #	UNSDG Goal	UNSDG #	SASB Disclosure (In 2018)	SASB Discl. ID (2018 CSR)
Human Capital	27	<p>Average hours of training per year per employee</p> <p>Programs for upgrading employee skills and transition assistance programs</p> <p>Percentage of employees receiving regular performance and career development reviews</p> <p>Diversity of governance bodies and employees</p> <p>Ratio of basic salary and remuneration of women to men</p> <p>Incidents of discrimination and corrective actions taken</p>	<p>404-1</p> <p>404-2</p> <p>404-3</p> <p>405-1</p> <p>405-2</p> <p>406-1</p>	<p>4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p> <p>8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p>16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p>4.3</p> <p>8.2</p> <p>8.5</p> <p>16.b</p>		
Diversity and Inclusion	28	Incidents of discrimination and corrective actions taken	406-1	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.b		
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2018 CSR Sub-Section	2018 CSR Page #	GRI Standard Disclosure Title	GRI Standard Discl. #	UNSDG Goal	UNSDG #	SASB Disclosure (in 2018)	SASB Discl. ID (2018 CSR)
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