

QUARTERLY REPORT CARD:

December 2024 BMO Environmental, Social and Governance (ESG) ETFs



Foreword

We are pleased to provide the BMO ETFs ESG Report Card for the 4th Quarter 2024. Please note the name change for the underlying index used in some of the BMO ETFs, where "ESG Leaders" has been replaced with "Selection Equity" effective February 5, 2025.

As you may be aware, European regulators have been very vigilant in screening asset managers and index providers to instil strict naming conventions to avoid misunderstandings. Though the index rules have not changed, remaining fully transparent and consistently robust, as outlined on the following page, MSCI decided to conform with regulatory trends, deciding to rename what it calls its Best-in-Class methodology the Selection index.

As the report reveals, the methodology continues to enhance ESG scores while simultaneously maintaining very similar risk & return metrics to the benchmark. At a time when there is increasing rhetoric about RI/Sustainability/ESG, higher ESG scores combined with benchmark risk & return profiles may be very sound foundations for asset owners seeking to meet their fiduciary obligations to generate returns for beneficiaries while also minimizing risks which may pose a long-term risk to capital.

We are pleased to announce an international organization named Investors for Paris Compliance recognized BMO Financial Group for our continued climate commitment, ranked #1 across Canadian bank-owned asset managers (investorsforparis.com/wp-content/uploads/2025/01/Canadian-Banks-Asset-Management-v5.pdf).

In addition to being recognized for climate commitments, BMO Financial Group has also been included as an honouree for its business integrity. Since its inception in 2006, BMO has been included in Ethisphere's honouree list 8 times, the only Canadian bank to have earned its place on the prestigious list. [Honorees - Worlds Most Ethical Companies](#)

Coupled with our transparent reporting, we hope you will look to BMO Global Asset Management (BMO GAM) for RI/Sustainable/ESG solutions.

MSCI Selection Equity Index Exclusions & Portfolio Construction Rules:

Criteria	Scale/Considerations	Deciding Factor
Selection Universe	MSCI Global IMI	
ESG Rating over BB	AAA - CCC	Companies rated B or CCC are ineligible for inclusion (unclear what would happen if required for Market Cap)
Controversy Score over 3	0 - 10	Green / Yellow / Orange / Red coding (Red = below 3);
Ranking Criteria:	ESG Score	
	ESG Trend (12 months)	if 2 companies have identical score, Index will favour the company with a better ESG Trend
	Existing Index participants favoured	if 2 companies have the same ESG Score & same ESG Trend, Existing Index participant favoured
		if ESG Score & ESG Trend identical among existing Index participants, higher Market Cap company is favoured
		Marginal companies included if it is necessary to meet 50% Capitalization requirement
Exclusions	Alcohol	Producer earning 50% of Revenue or over \$1bln in Revenue (LVMH)
	Gambling	Producer earning 50% of Revenue or over \$1bln in Revenue
	Tobacco	Producer earning 50% of Revenue or over \$1bln in Revenue
	Nuclear Power	Companies with over 6,000 Mega Watts capacity or over 50% capacity from Nuclear sources / Companies involved in enriching nuclear fuel / Companies involved in uranium mining / Companies involved in nuclear plant design or construction
	Conventional Weaponry	Companies earning 50% of Revenues or over \$3bln in revenues
	Nuclear Weaponry	All companies manufacturing systems or components
	Controversial Weaponry	All companies involved in manufacture of landmines, cluster bombs, uranium weapons, blinding lasers, biological or chemical weapons
	Civilian Firearms	Companies earning 50% or more than \$100mln in Revenues
	Unconventional Energy	Thermal Coal, Shale Oil, Shale Gas, Oil Sands, Coal Bed Methane & Coal Seam Gas
	Conventional Energy	Arctic onshore or offshore, deep water, shallow water or on/offshore

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BMO MSCI Global Selection Equity Index ETF

Portfolio

BMO MSCI Global Selection Equity Index ETF

AA

Benchmark

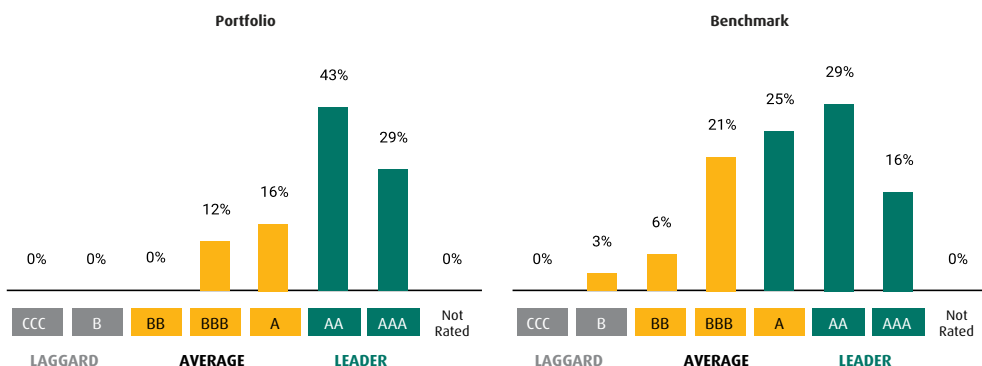
MSCI World Selection Index

A

ESG QUALITY SCORECARD

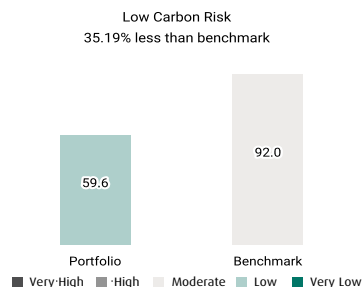
	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	7.87	6.80	15.61%
ENVIRONMENTAL SCORE	6.56	6.11	7.29%
SOCIAL SCORE	5.54	5.00	10.98%
GOVERNANCE SCORE	5.91	5.70	3.76%

ESG RATING DISTRIBUTION



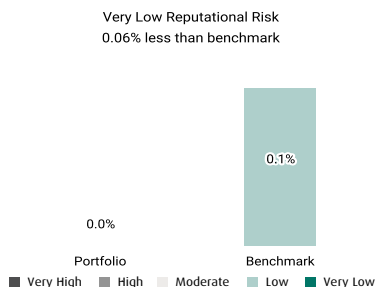
Carbon Risk

(t CO2e/\$M SALES)



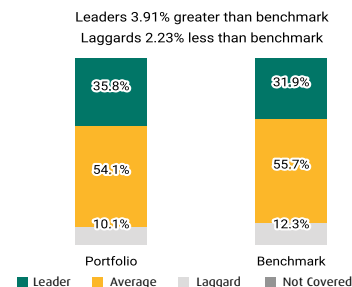
Reputational Risk

(Red Flag Controversy Exposure)



Governance Risk

(Global Percentile)



Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%, 10 Year)
BMO MSCI Global Selection Equity Index ETF (CAD\$)	0.99	1.34	8.28	11.82
MSCI World Selection Index (CAD\$)	1.00	0.00	2.36	11.85

Performance

	1 year	3 year	5 year	10 year
BMO MSCI Global Selection Equity Index ETF (CAD\$)	18.45	14.16	14.88	11.23
MSCI World Selection Index (CAD\$)	22.80	14.99	15.53	11.41

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI Global Selection Equity Index ETF (ticker: ESGG), managed by BMO Asset Management Inc., tracks the MSCI World Selection Index. It is available for 0.25% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector.***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Selection Indexes Methodology.

**BMO MSCI Global Selection
Equity Index ETF**
ESGG
Mgmt. Fee: 0.25%
Risk Rating[®]: Medium

BMO MSCI Canada Selection Equity Index ETF

Portfolio

BMO MSCI Canada Selection Equity Index ETF

AA

Benchmark

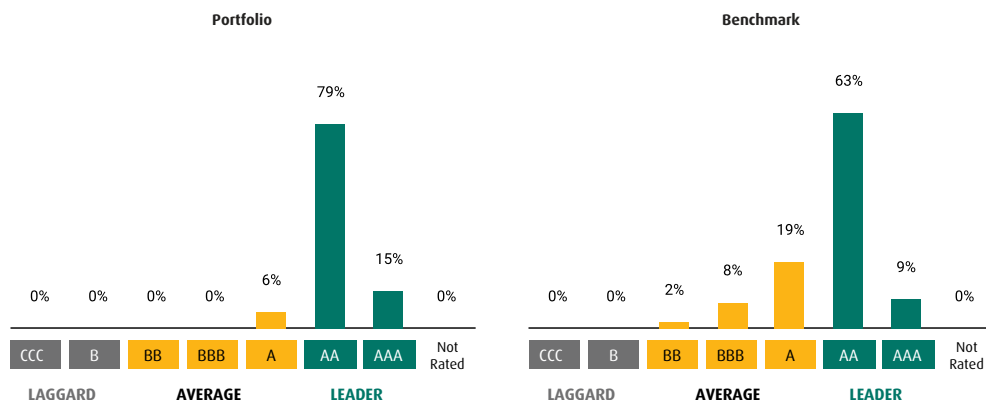
MSCI Canada Selection Index

AA

ESG QUALITY SCORECARD

	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	8.23	7.49	9.76%
ENVIRONMENTAL SCORE	5.83	5.49	6.3%
SOCIAL SCORE	5.3	5.0	4.7%
GOVERNANCE SCORE	7.1	6.8	4.7%

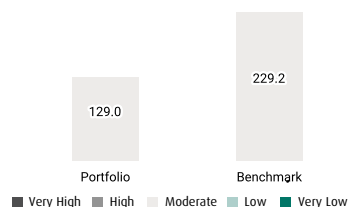
ESG RATING DISTRIBUTION



Carbon Risk

(t CO2e/\$M SALES)

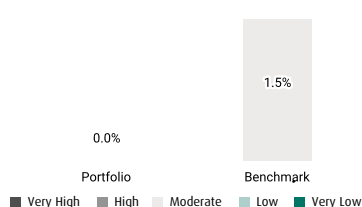
Moderate Carbon Risk
43.73% less than benchmark



Reputational Risk

(Red Flag Controversy Exposure)

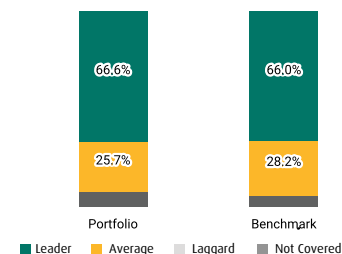
Very Low Reputational Risk
1.46% less than benchmark



Governance Risk

(Global Percentile)

Leaders 0.60% greater than benchmark
Laggards 1.96% greater than benchmark



Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%, 10 Year)
BMO MSCI Canada Selection Equity Index ETF (CAD\$)	1.02	3.10	8.66	13.76
MSCI Canada Selection Index (CAD\$)	1.00	0.00	1.59	12.88

Performance

	1 year	3 year	5 year	10 year
BMO MSCI Canada Selection Equity Index ETF (CAD\$)	24.50	8.33	11.23	7.94
MSCI Canada Selection Index (CAD\$)	22.71	9.90	12.35	7.79

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI Canada Selection Equity Index ETF (ticker: ESGA), managed by BMO Asset Management Inc., tracks the MSCI Canada Selection Index. Available for 0.15% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector.***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Selection Indexes Methodology.

**BMO MSCI Canada Selection
Equity Index ETF**

ESGA

Mgmt. Fee: 0.15%

Risk Rating*: Medium



Global Asset Management

For Institutional Use Only

BMO MSCI USA Selection Equity Index ETF

Portfolio

BMO MSCI USA Selection Equity Index ETF

AA

Benchmark

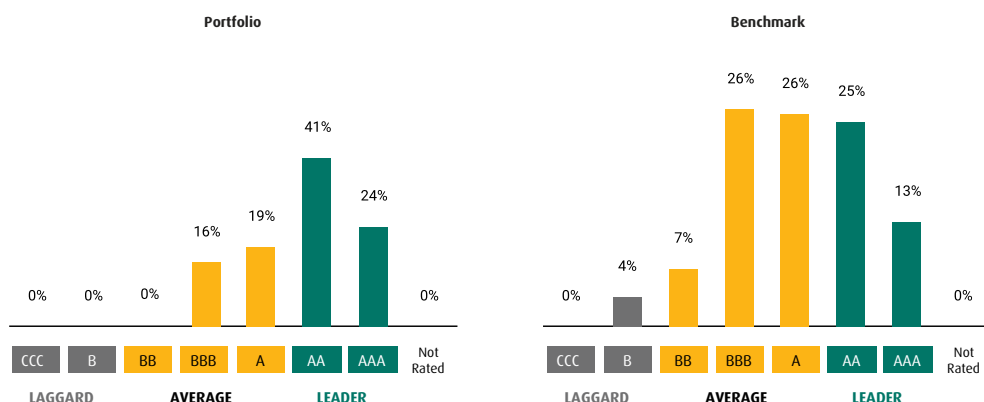
MSCI USA Selection Index

A

ESG QUALITY SCORECARD

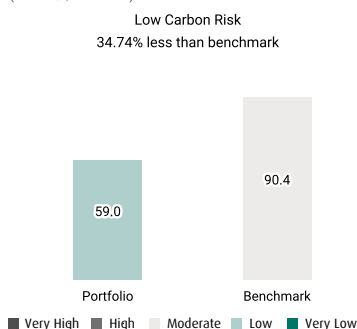
	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	7.63	6.50	17.35%
ENVIRONMENTAL SCORE	6.57	6.09	7.81%
SOCIAL SCORE	5.52	4.95	11.65%
GOVERNANCE SCORE	5.57	5.40	3.12%

ESG RATING DISTRIBUTION



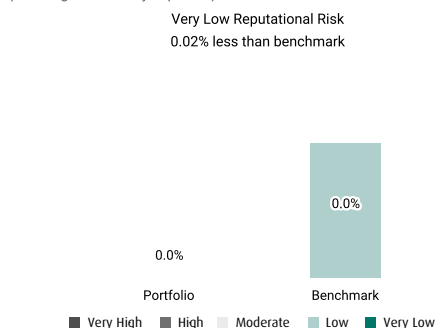
Carbon Risk

(t CO2e/\$M SALES)



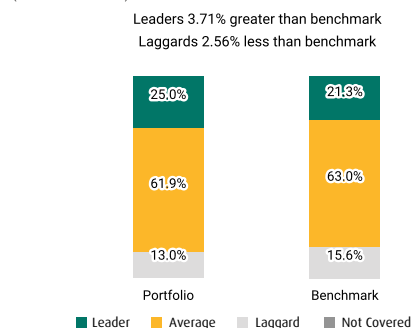
Reputational Risk

(Red Flag Controversy Exposure)



Governance Risk

(Global Percentile)



Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%, 10 Year)
BMO MSCI USA Selection Equity Index ETF (CAD\$)	0.98	1.91	7.25	12.64
MSCI USA Selection Index (CAD\$)	1.00	0.00	2.06	12.77

Performance

	1 year	3 year	5 year	10 year
BMO MSCI USA Selection Equity Index ETF (CAD\$)	20.42	16.10	17.41	13.70
MSCI USA Selection Index (CAD\$)	25.42	16.69	17.94	13.95

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI USA Selection Equity Index ETF (ticker: ESGY), managed by BMO Asset Management Inc., tracks the MSCI USA Selection Index. Available for 0.20% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector. ***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Selection Indexes Methodology.

**BMO MSCI USA Selection
Equity Index ETF**
ESGY* **ESGY.F**
hedged to CAD
Mgmt. Fee: 0.20%
Risk Rating^o: Medium

BMO MSCI EAFE Selection Equity Index ETF

Portfolio

BMO MSCI EAFE Selection Equity Index ETF

AAA

Benchmark

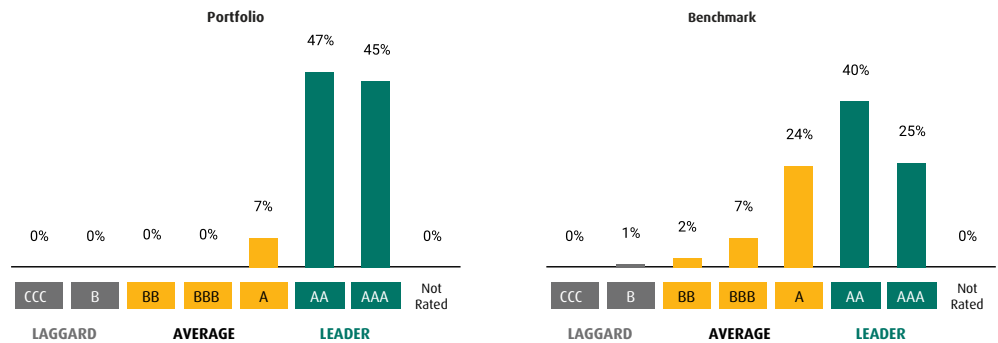
MSCI EAFE Selection Index

AA

ESG QUALITY SCORECARD

	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	8.57	7.65	12.02%
ENVIRONMENTAL SCORE	6.62	6.25	6.00%
SOCIAL SCORE	5.67	5.16	9.90%
GOVERNANCE SCORE	6.88	6.50	5.70%

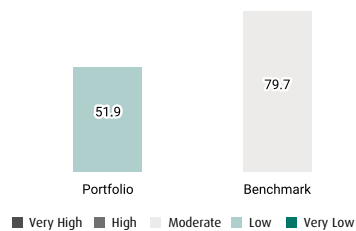
ESG RATING DISTRIBUTION



Carbon Risk

(t CO2e/\$M SALES)

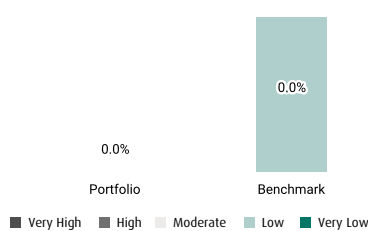
Low Carbon Risk
34.86% less than benchmark



Reputational Risk

(Red Flag Controversy Exposure)

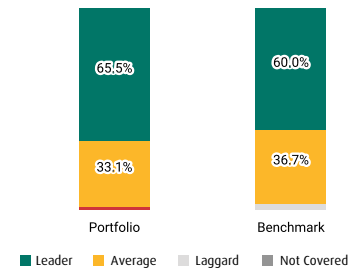
Very Low Reputational Risk
0.02% less than benchmark



Governance Risk

(Global Percentile)

Leaders 5.47% greater than benchmark
Laggards 1.98% less than benchmark



Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%, 10 Year)
BMO MSCI EAFE Selection Equity Index ETF (CAD\$)	0.99	1.51	11.48	11.94
MSCI EAFE Selection Index (CAD\$)	1.00	0.00	3.45	11.83

Performance

	1 year	3 year	5 year	10 year
BMO MSCI EAFE Selection Equity Index ETF (CAD\$)	11.94	9.58	9.30	6.63
MSCI EAFE Selection Index (CAD\$)	15.52	11.04	10.25	6.79

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI EAFE Selection Equity Index ETF (ticker: ESGE), managed by BMO Asset Management Inc., tracks the MSCI EAFE Selection Index. Available for 0.25% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector.***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Selection Indexes Methodology.

**BMO MSCI EAFE Selection
Equity Index ETF**
ESGE
Mgmt. Fee: 0.25%
Risk Rating*: Medium

BMO MSCI China Selection Equity Index ETF

Portfolio

BMO MSCI China Selection Equity Index ETF

A

Benchmark

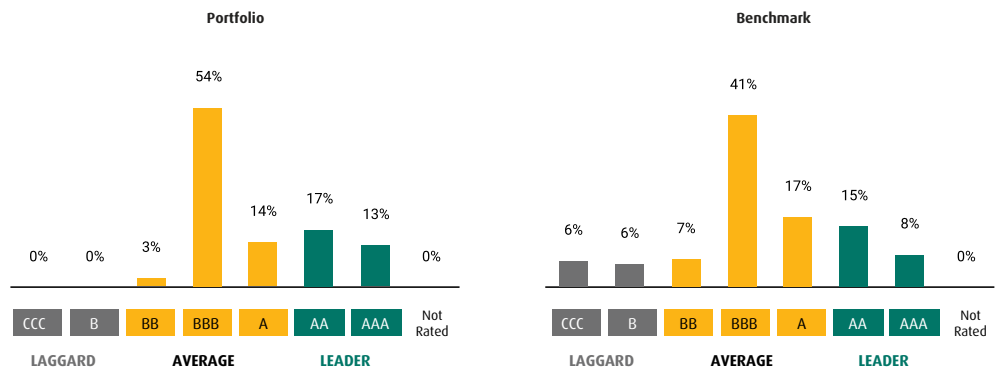
MSCI China Selection Index

BBB

ESG QUALITY SCORECARD

	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	6.15	5.42	13.47%
ENVIRONMENTAL SCORE	6.55	5.84	12.04%
SOCIAL SCORE	5.22	4.91	6.32%
GOVERNANCE SCORE	4.38	4.26	2.73%

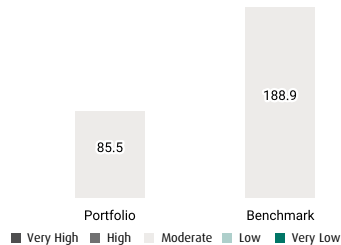
ESG RATING DISTRIBUTION



Carbon Risk

(t CO2e/\$M SALES)

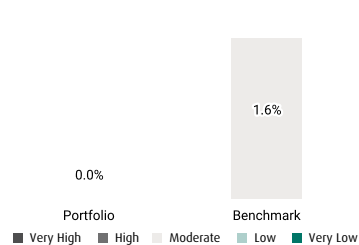
Moderate Carbon Risk
54.75% less than benchmark



Reputational Risk

(Red Flag Controversy Exposure)

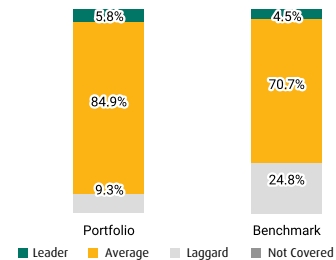
Very Low Reputational Risk
1.58% less than benchmark



Governance Risk

(Global Percentile)

Leaders 1.30% greater than benchmark
Laggards 15.53% less than benchmark



Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%, 10 Year)
BMO MSCI China Selection Equity Index ETF (CAD\$)	0.98	7.01	9.67	25.11
MSCI China Selection Index (CAD\$)	1.00	0.00	4.97	22.82

Performance

	1 year	3 year	5 year	10 year
BMO MSCI China Selection Equity Index ETF (CAD\$)	54.18	3.51	0.41	5.68
MSCI China Selection Index (CAD\$)	47.65	4.38	1.11	4.03

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI China Selection Equity Index ETF (ticker: ZCH), managed by BMO Asset Management Inc., tracks the MSCI China Selection Index. Available for 0.60% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector.***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Selection Indexes Methodology.

**BMO MSCI China Selection
Equity Index ETF**
ZCH
Mgmt. Fee: 0.60%
Risk Rating*: High

BMO MSCI India Selection Equity Index ETF

Portfolio

BMO MSCI India Selection Equity Index ETF

A

Benchmark

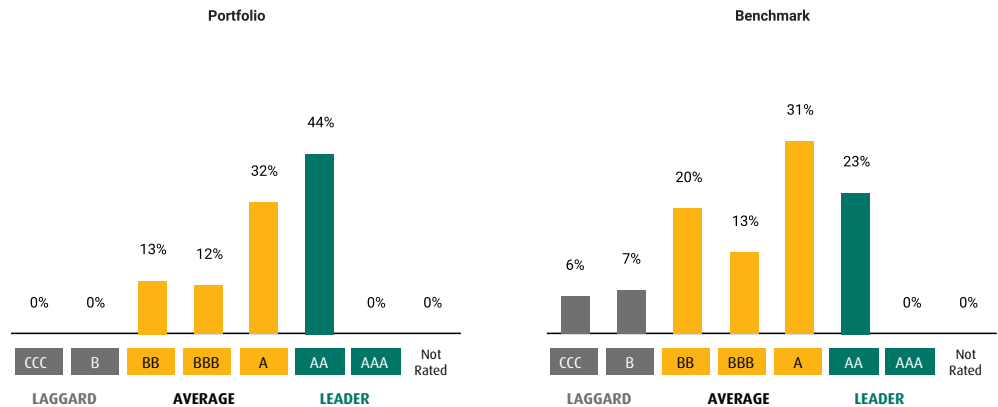
MSCI India Selection Index

BBB

ESG QUALITY SCORECARD

	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	6.61	5.44	21.46%
ENVIRONMENTAL SCORE	5.68	5.18	9.65%
SOCIAL SCORE	4.91	4.51	9.01%
GOVERNANCE SCORE	5.40	4.76	13.38%

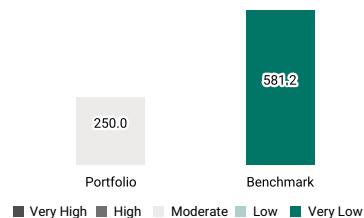
ESG RATING DISTRIBUTION



Carbon Risk

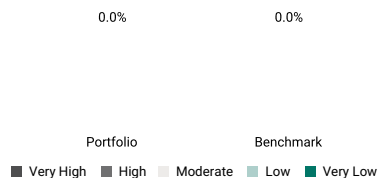
(t CO2e/\$M SALES)

56.98% less than benchmark



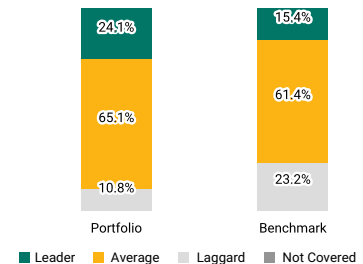
Reputational Risk

(Red Flag Controversy Exposure)

Very Low Reputational Risk
Portfolio = Benchmark

Governance Risk

(Global Percentile)

Leaders 8.79% greater than benchmark
Laggards 12.45% less than benchmark

Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%, 10 Year)
BMO MSCI India Selection Equity Index ETF (CAD\$)	0.90	5.81	28.45	17.42
MSCI India Selection Index (CAD\$)	1.00	0.00	12.16	17.85

Performance

	1 year	3 year	5 year	10 year
BMO MSCI India Selection Equity Index ETF (CAD\$)	1.51	7.67	12.22	9.01
MSCI India Selection Index (CAD\$)	-0.41	9.58	13.30	7.95

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI India Selection Equity Index ETF (ticker: ZID), managed by BMO Asset Management Inc., tracks MSCI India Selection Index. Available for 0.60% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector.***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Selection Indexes Methodology.

**BMO MSCI India Selection
Equity Index ETF**
ZID
Mgmt. Fee: 0.60%
Risk Rating^{*}: Medium to High

BMO MSCI ACWI Paris Aligned Climate Equity Index ETF

Portfolio

BMO MSCI ACWI Paris Aligned Climate Equity Index ETF

A

Benchmark

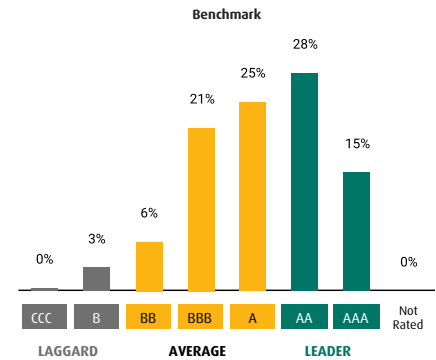
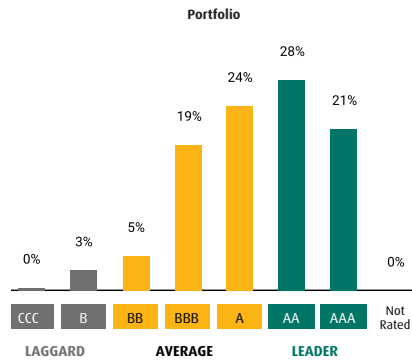
MSCI Climate Paris Aligned Equity Index Selection Index

A

ESG QUALITY SCORECARD

	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	7.02	6.72	4.47%
ENVIRONMENTAL SCORE	6.58	6.05	8.88%
SOCIAL SCORE	5.13	5.02	2.20%
GOVERNANCE SCORE	5.66	5.61	0.87%

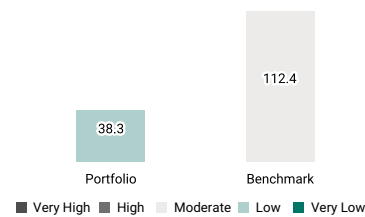
ESG RATING DISTRIBUTION



Carbon Risk

(t CO2e/\$M SALES)

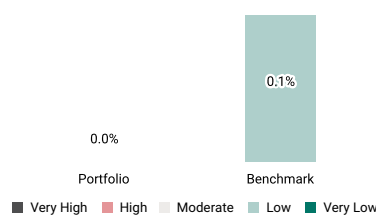
Low Carbon Risk
65.91% less than benchmark



Reputational Risk

(Red Flag Controversy Exposure)

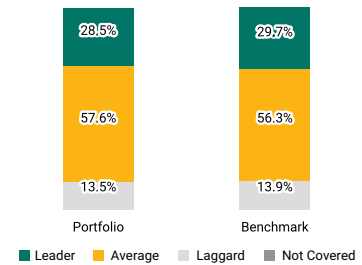
Very Low Reputational Risk
0.15% less than benchmark



Governance Risk

(Global Percentile)

Leaders 1.22% less than benchmark
Laggards 0.40% less than benchmark



Risk Metrics

	Beta	Tracking Error	Turnover (%)	Standard Deviation (%), 10 Year
BMO MSCI ACWI Paris Aligned Climate Equity Index ETF (CAD\$)	1.01	1.30	10.61	14.96
MSCI Selection Index Climate Paris Aligned Equity Index	1.00	0.00	2.57	14.78

Performance

	1 year	3 year	5 year	10 year
BMO MSCI ACWI Paris Aligned Climate Equity Index ETF (CAD\$)	13.77	8.02	12.18	9.42
MSCI Selection Index Climate Paris Aligned Equity Index	15.06	9.14	12.79	9.11

As of February 28, 2025. Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Invest in progress.

The BMO MSCI ACWI Paris Aligned Climate Equity Index ETF (ticker:ZGRN) managed by BMO Asset Management Inc., tracks the MSCI ACWI Climate Paris Aligned Equity Index. Available for 0.25% management fee and provides exposure to the performance of securities that have been assigned higher ESG ratings by MSCI relative to their peers and targets 50% of the market capitalization within each sector.***

Source: MSCI Inc. As of February 28, 2025. *** MSCI Climate Paris Aligned Indexes Methodology

BMO MSCI ACWI Paris Aligned Climate Equity Index ETF
ZGRN
 Mgmt. Fee: 0.25%
 Risk Rating*: Medium

S&P Global Clean Energy Index³

Portfolio
S&P Global Clean Energy Index

AA

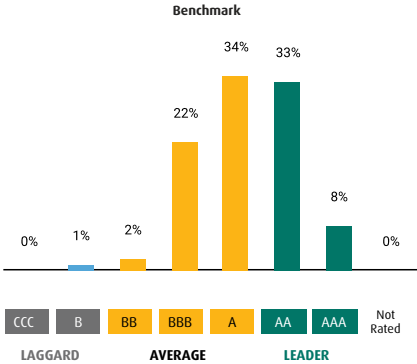
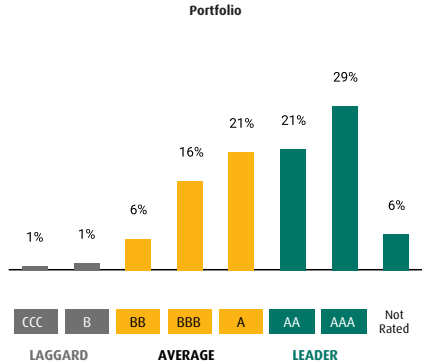
Benchmark
S&P Global 1200 Energy Index

A

ESG QUALITY SCORECARD

	Portfolio	Benchmark	Active
ESG QUALITY SCORE(0-10)	7.19	6.54	9.95%
ENVIRONMENTAL SCORE	7.55	5.24	44.13%
SOCIAL SCORE	5.29	5.94	-10.98%
GOVERNANCE SCORE	5.84	5.66	3.12%

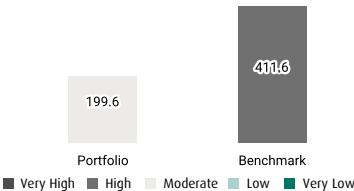
ESG RATING DISTRIBUTION



Carbon Risk

(t CO2e/\$M SALES)

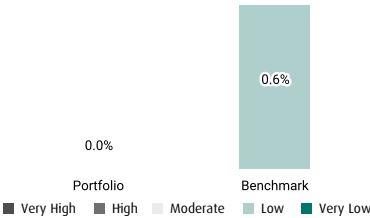
Moderate Carbon Risk
51.50% less than benchmark



Reputational Risk

(Red Flag Controversy Exposure)

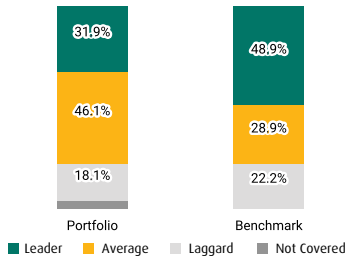
Very Low Reputational Risk
0.61% less than benchmark



Governance Risk

(Global Percentile)

Leaders 16.96% less than benchmark
Laggards 4.07% less than benchmark



Invest in progress.

The BMO Clean Energy Index ETF (ticker: ZLCN), managed by BMO Asset Management Inc., is available for 0.35% management fee, tracking the S&P Global Clean Energy Index

³Risk metrics and performance numbers are not provided as the underlying index tracked by ZCLN is not part of MSCI's lineup.

⁴Please note ZCLN uses a S&PDJ Index, so MSCI cannot run data on this listing to conform to our reporting conventions.

Additional analytics are available upon request ***

Source: MSCI Inc. As of February 28, 2025.

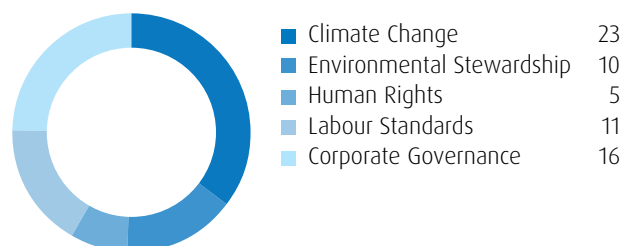
BMO Clean Energy Index ETF
ZCLN⁴
Mgmt. Fee: 0.35%
Risk Rating⁵: High

BMO MSCI Global Selection Equity Index (ESGG^{*}) Q4 2024 Engagement Reporting

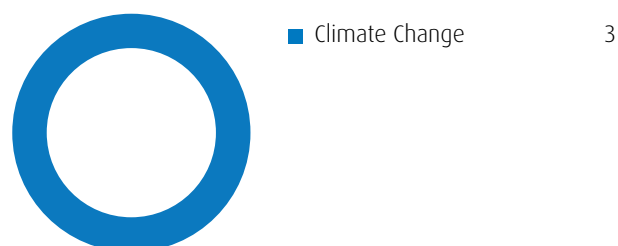
Companies engaged this quarter

Number of Engagements	Companies Engaged	Milestones achieved ^{***}	Countries covered
34	27	3	9

Companies engaged by region

Companies engaged by issue^{**}

Milestones achieved by issue



* ESGG is comprised of ESGA, ESGY & ESGE.

** Companies may have been engaged on more than one issue Includes engagement done on behalf of the underlying BMO ETFs.

Source: Columbia Threadneedle Investments. As of December 31, 2024.

***A milestone is considered when a company makes tangible improvements in its policies and practices that align with our voting and engagement activities.

BMO MSCI USA Selection Equity Index (ESGY) Q4 2024 Engagement Reporting

Companies engaged this quarter

Number of Engagements	Companies Engaged	Milestones achieved**	Countries covered
12	10	3	2

Companies engaged by region



Companies engaged by issue*



Milestones achieved by issue



* Companies may have been engaged on more than one issue. Includes engagement done on behalf of the underlying BMO ETFs.

Source: Columbia Threadneedle Investments. As of December 31, 2024.

**A milestone is considered when a company makes tangible improvements in its policies and practices that align with our voting and engagement activities.

BMO Global Asset Management Active Ownership Report Q4 2024

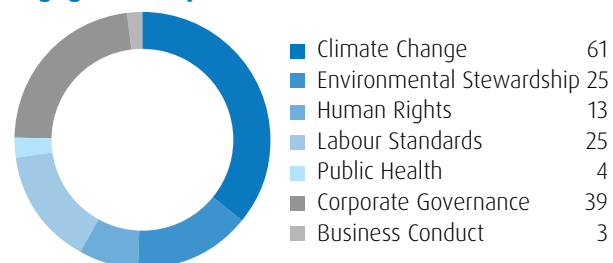
Companies engaged this quarter

Number of Engagements	Companies Engaged	Milestones achieved**	Countries covered
94	83	25	18

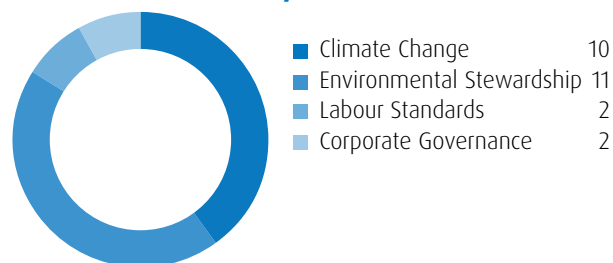
Companies engaged by region



Engagement by theme*



Milestones achieved by issue



* Companies may have been engaged on more than one issue.

Source: Columbia Threadneedle Investments. As of December 31, 2024.

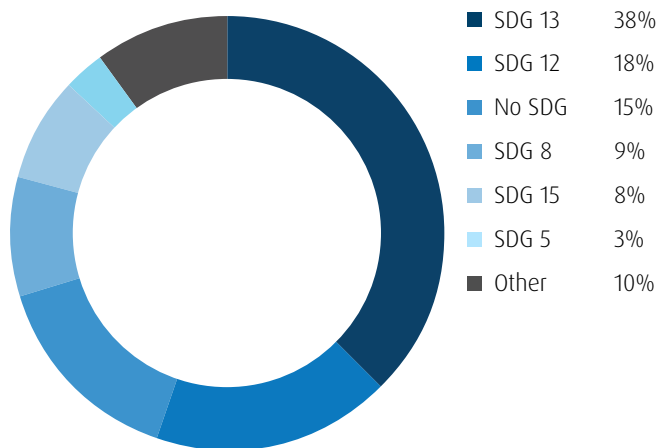
**A milestone is considered when a company makes tangible improvements in its policies and practices that align with our voting and engagement activities.

Engagements and Sustainable Development Goals (SDGs)

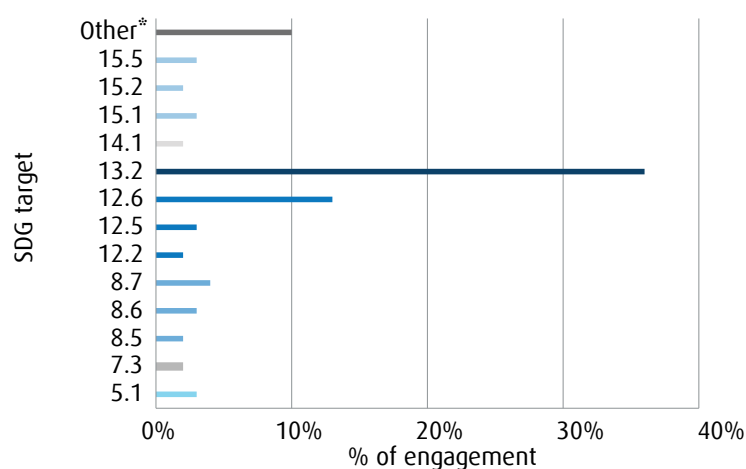
The 17 SDGs were developed by the United Nations (UN) and cross-industry stakeholders with a view to providing a roadmap towards a more sustainable world.

We use the detailed underlying SDG targets to frame company engagement objectives, where relevant, as well as to articulate the positive societal and environmental impacts of engagement. Engagements are systematically captured at a target level, to enable greater accuracy and achieve higher impact.

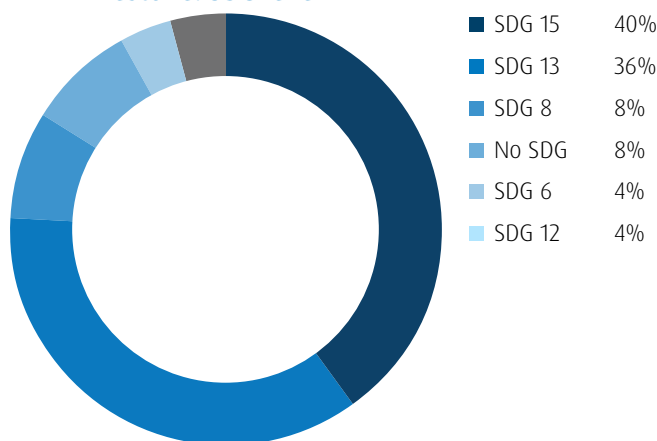
Engagement: SDG level



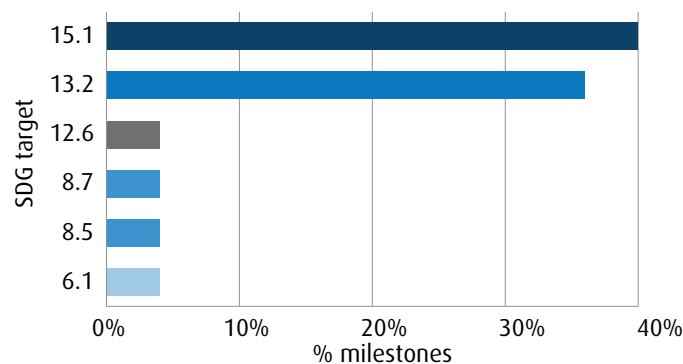
Engagement: SDG target level



Milestone: SDG level



Milestone: SDG target level



*Other represents SDG targets less than 2% of the relevant SDG Goal.

Source: Columbia Threadneedle Investments. As of December 31, 2024.

A milestone is considered when a company makes tangible improvements in its policies and practices that align with our voting and engagement activities.

Appendix



SDG	Target	Target Summary
SDG1	1.1	Eradicate poverty and ensure a living wage for all
SDG2	2.2	End all forms of malnutrition, particularly for children and women
SDG3	3.3	End AIDS, TB, malaria and other water-borne and communicable diseases
SDG3	3.5	Increase the prevention and treatment of substance abuse
SDG3	3.8	Access to medicines and health-care
SDG5	5.1	End all forms of discrimination against women and girls
SDG5	5.2	Eliminate all forms of violence against women
SDG5	5.5	Ensure full equality of opportunity for women, including at leadership levels
SDG6	6.1	Achieve universal access to safe & affordable drinking water
SDG6	6.3	Improve water quality by reducing pollution
SDG6	6.4	Increase water-use efficiency to address water scarcity
SDG6	6.5	Implement water resource management at all levels
SDG6	6.6	Protect and restore water-related ecosystems
SDG7	7.2	Substantially increase the global share of renewable energy
SDG7	7.3	Double the global rate of improvement in energy efficiency
SDG8	8.2	Achieve greater productivity through innovation.
SDG8	8.5	Achieve full and productive employment for all
SDG8	8.7	Eradicate forced labour, modern slavery & human trafficking
SDG8	8.8	Protect and promote safe working environments for all workers
SDG9	9.4	Upgrade and retrofit industries to increase sustainability
SDG10	10.2	Empower and promote inclusivity for all
SDG10	10.5	Improve the regulation and monitoring of financial markets
SDG10	10.7	Facilitate safe migration through managed policies
SDG11	11.4	Strengthen efforts to safeguard the world's natural heritage
SDG11	11.5	Reduce social and economic losses caused by disasters
SDG11	11.6	Reduce the negative environmental externalities of cities
SDG12	12.2	Sustainably manage and make efficient use of natural resources
SDG12	12.3	Halve global food waste at the production and consumer level
SDG12	12.4	Manage chemical usage and waste throughout their life cycle
SDG12	12.5	Reduce waste through prevention, reduction, recycling and reuse
SDG12	12.6	Encourage companies to adopt sustainable practices and enhance ESG reporting
SDG13	13.1	Strengthen adaptive capacity to climate-related events
SDG13	13.2	Integrate climate change plans into policies and strategies
SDG13	13.a	Address climate change mitigation for developing countries

Source: <https://sdgs.un.org/goals>

Alignment towards the UN Sustainable Development Goals

Established in 2012, the **UN SDGs** are a blueprint for creating a more sustainable future by 2030 that have been adopted by 193 countries worldwide. Countries, not companies, are SDG signatories. However the information below illustrates the relative improvement of the exposure investing in MSCI World Selection Index relative to the MSCI World Index. Investors may be interested in tracking the progress of their investments towards alignment with the 17 SDGs. MSCI provides a framework to do so, and illustrated below, you can see which of the 17 SDGs MSCI World Selection Index is aligned to.

The MSCI World Selection Index construction evaluates companies on ESG considerations, not on their SDG alignment. Countries are SDG signatories, so the information below is illustrative to show relative improvements in the exposure which are a by-product of the index construction.



UN Sustainable Development Goals	MSCI World ESG Leaders Index	MSCI World Index
 1. No Poverty	×	×
 2. Zero Hunger	✓	×
 3. Good Health and Well-Being	✓	×
 4. Quality Education	×	×
 5. Gender Equality	✓	✓
 6. Clean Water and Sanitation	✓	×
 7. Affordable and Clean Energy	×	×
 8. Decent Work and Economic Growth	✓	×
 9. Industry, Innovation and Infrastructure	×	×
 10. Reduced Inequalities	✓	×
 11. Sustainable Cities and Communities	✓	×
 12. Responsible Consumption and Production	×	×
 13. Climate Action	×	×
 14. Life Below Water	×	×
 15. Life on Land	×	×
 16. Peace, Justice, and Strong Institutions	×	×
 17. Partnerships for the Goals	×	×

✓ Indicated index is aligned to the SDG, ✗ indicates index is not aligned.

Source: MSCI ESG Research, March 31, 2024

For more detailed voting information:

[“Proxy Voting Dashboard”](#)

Disclaimers

Carbon Risk measures exposure to carbon intensive companies. It is based on MSCI CarbonMetrics, and is calculated as the portfolio weighted average of issuer carbon intensity.

The data measurement between the benchmark and MSCI Selection is consistent, however there can be differences between time periods the data references due to when companies report their emissions data throughout the year.

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Changes in rates of exchange may also reduce the value of your investment.

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