

## Attachment 5

### Environment, Social, and Governance (ESG) Metric Highlights on Long Term Fund and Sinking Fund

As Reported to the Toronto Investment Board as at June 30, 2025

**Table 1 - MSCI Overall Scoring Scale**

<b>LEADER</b>	AAA
	AA
<b>AVERAGE</b>	A
	BBB
	BB
<b>LAGGARD</b>	B
	CCC

### MSCI ESG Ratings - Results

**Table 2 - Summary of the MSCI ESG Rating on the Long-Term Fund (LTF)**

<b>Scoring Metric</b>	<b>Portfolio (LTF)</b>	<b>Benchmark (Blended)</b>	<b>Comments</b>
<b>Overall Score</b>	A	A	Within "Average" rating
<b>ESG Rating</b>	7.07	6.97	Within "Average" rating
<b>Carbon Risk Score (T CO2E/\$M Sales)</b>	129.9	157.6	17.6% less than benchmark Within "Moderate" range
<b>Reputational Risk (Very Severe Controversy Exposure)</b>	0.01%	0.04%	"Low" Reputational Risk
<b>Governance Risk (Global Percentile)</b>	Leaders 24.9% Laggards 3.2%	Leaders 15.6% Laggards 4.3%	Leaders are 9.3% greater than benchmark

**Table 3 - Summary of the MSCI ESG Rating on the Sinking Fund (SF)**

Scoring Metric	Portfolio (SF)	Benchmark (Blended)	Comments
Overall Score	AA	A	Within "Leader" rating
ESG Rating	7.18	6.97	Within "Average" rating
Carbon Risk Score (T CO2E/\$M Sales)	113.5	157.6	28.0% less than benchmark Within "Moderate" range
Reputational Risk (Very Severe Controversy Exposure)	0.00%	0.04%	"Very Low" Reputational Risk
Governance Risk (Global Percentile)	Leaders 12.7% Laggards 2.6%	Leaders 15.6% Laggards 4.3%	Leaders are 2.9% less than benchmark

### **MSCI Carbon Portfolio Analytics Report - Results**

**Table 4 - Summary of the MSCI Carbon Portfolio Analytics on the Long-Term Fund (LTF)**

Scoring Metric	Portfolio (LTF)	Benchmark (Blended)	Comments
Weight of Companies Owning Fossil Fuel Reserves	2.1%	2.4%	0.3% less than benchmark
Weight of Companies Offering Clean Technology Solutions	18.6%	16.5%	2.1% more than benchmark
Weighted Average Carbon Intensity Trend of Current Holdings (trend since 2015)	2015: 234.0 Current: 129.8 (Lower)	2015: 234.8 Current: 157.6 (Lower)	General improvement over time

**Table 5 - Summary of the MSCI Carbon Portfolio Analytics on the Sinking Fund (SF)**

Scoring Metric	Portfolio (SF)	Benchmark (Blended)	Comments
Weight of Companies Owning Fossil Fuel Reserves	1.9%	2.4%	0.5% less than benchmark
Weight of Companies Offering Clean Technology Solutions	24.9%	16.5%	8.4% more than benchmark
Weighted Average Carbon Intensity Trend of Current Holdings (trend since 2015)	2015: 181.3 Current: 113.4 (Lower)	2015: 234.8 Current: 157.6 (Lower)	General improvement over time