

## Appendix 2: Examples for the Divergence of Ratings between MSCI and Sustainalytics

Company	MSCI*	Sustainalytics**
Rheinmetall	AA	Medium Risk
Shell	AA	High Risk
Amazon	A	High Risk
Unilever	AAA	Medium Risk
Apple	BBB	Low Risk
Exxon Mobil	BBB	Severe Risk

Note: State of June 2023; \* MSCI: highest ESG rank = AAA; lowest ESG rank = CCC; \*\*Sustainalytics: highest ESG rank = Negligible Risk; lowest ESG rank = Severe Risk