

Morningstar® Brazil Sustainability IndexSM

20-Dec-24

The Morningstar Brazil Sustainability Index achieves a high Morningstar Sustainability Rating by providing exposure to equities that have low environmental, social and governance (ESG) risk ratings, while targeting 50% coverage by float market cap of the large and mid-capitalization stocks of Asia Pacific's broad regional markets.

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Reconstituted Holdings

Name	Ticker	Country	Sector	Weight (%)
Petroleo Brasileiro Sa Petrobras Preferred	PETR4	Brazil	Energy	10.00
Banco Bradesco	BBDC4	Brazil	Financial Services	7.63
Ambev SA	ABEV3	Brazil	Consumer Defensive	6.37
Itausa Investimentos ITAU SA	ITSA4	Brazil	Industrials	6.19
B3 SA - Brasil Bolsa Balcao Shs	B3SA3	Brazil	Financial Services	5.82
BCO Brasil S.A.	BBAS3	Brazil	Financial Services	4.82
Suzano Papel E Celulose SA	SUZB3	Brazil	Basic Materials	4.79
WEG S.A.	WEGE3	Brazil	Industrials	4.62
Localiza Rent a Car	RENT3	Brazil	Industrials	3.63
Raia Drogasil S.A.	RADL3	Brazil	Healthcare	3.54
BRF SA	BRFS3	Brazil	Consumer Defensive	3.15
Gerdau SA Pfd N1	GGBR4	Brazil	Basic Materials	3.02
Equatorial SA	EOTL3	Brazil	Utilities	2.96
Banco BTG Pactual SA Units Cons of 1 Sh ' 2 Pfd Shs -A-	BPAC11	Brazil	Financial Services	2.86
Cia Energetica DE Minas Gerais - Cemig PRF PERPETUAL BRL 5	CMIG4	Brazil	Utilities	2.58
BB Seguridade Participacoes SA	BBSE3	Brazil	Financial Services	2.51
Vibra Energia SA	VBBR3	Brazil	Consumer Cyclical	2.48
Klabin SA Ctf de Deposito de Acoes Cons of 1 Sh+4 Pfd Shs	KLBN11	Brazil	Basic Materials	2.40
Telefonica Brasil S.A. Common Stock	VIVT3	Brazil	Communication Services	2.31
BCO Bradesco S.A. Common Share	BBDC3	Brazil	Financial Services	1.92
Lojas Renner SA Common Stock	LREN3	Brazil	Consumer Cyclical	1.64
Totvs SA	TOTS3	Brazil	Technology	1.58
TIM SA Ordinary Shares	TIMS3	Brazil	Communication Services	1.46
CCR SA Common Stock	CCRO3	Brazil	Industrials	1.25
Neoenergia SA Shs	NEOE3	Brazil	Utilities	1.24
Itausa Investimentos ITAU SA Common Stock	ITSA3	Brazil	Industrials	1.20
ENGIE Brasil Energia SA	EGIE3	Brazil	Utilities	1.10
Banco Santander (Brazil) SA Units (1 Ord shares & 1 Pref shares)	SANB11	Brazil	Financial Services	1.08
Transmissora Alianca de Energia Eletrica SA Cons of 2 Pfd Shs + 1 Sh	TAE11	Brazil	Utilities	0.85
Multiplan Empreendimentos Imobiliarios	MULT3	Brazil	Real Estate	0.81
Cia Paranaense De Energia Copel Ordinary Shares	CPLE3	Brazil	Utilities	0.80
Companhia Siderurgica Nacional	CSNA3	Brazil	Basic Materials	0.76
Cia Energetica DE Minas Gerais - Cemig	CMIG3	Brazil	Utilities	0.62
Smart Fit Ordinary Shares	SMFT3	Brazil	Consumer Cyclical	0.58
Cia Transmissao Energia Eletrica Paulista	TRPL4	Brazil	Utilities	0.54
CSN Mineracao SA	CMIN3	Brazil	Basic Materials	0.36
Braskem Pfd A	BRKM5	Brazil	Basic Materials	0.29
Atacadao SA Registered Shs	CRFB3	Brazil	Consumer Cyclical	0.21

Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen						
					Country/Sector Constraints	High Rank	ESG Risk Score	Controversy	Product Involvement	Addition to Universe	Other
Gerdau SA Pfd N1	GGBR4	Brazil	Basic Materials	3.02			•				

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Removed Holdings

Name	Ticker	Country	Sector	Previous Recon Failed Screen						
				Country/Sector Constraints	High Rank	ESG Risk Score	Controversy	Product Involvement	Dropped from the Parent Index	Other
Sendas Distribuidora SA Ordinary Shares	ASAI3	Brazil	Consumer Defensive						•	
Sao Martinho	SMT03	Brazil	Basic Materials						•	
Petroleo Brasileiro Common Shares	PETR3	Brazil	Energy	•						
Metalurgica Gerdau SA PRF PERPETUAL BRL	GOAU4	Brazil	Basic Materials						•	
Metalurgica Gerdau	GOAU3	Brazil	Basic Materials						•	
Magazine Luiza SA Common Stock	MGLU3	Brazil	Consumer Cyclical						•	
Companhia De Saneamento Basico Do Estado De Sao Paulo	SBSP3	Brazil	Utilities	•						
ALLOS SA	ALOS3	Brazil	Real Estate	•						

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Sector Exposure

