ESG Portfolio Summary

June 28 2022

Prepared for: null
Portfolio Name: Select Accumulation Balanced

Portfolio : Select Accumulation Balanced

MSCI ESG Ratings



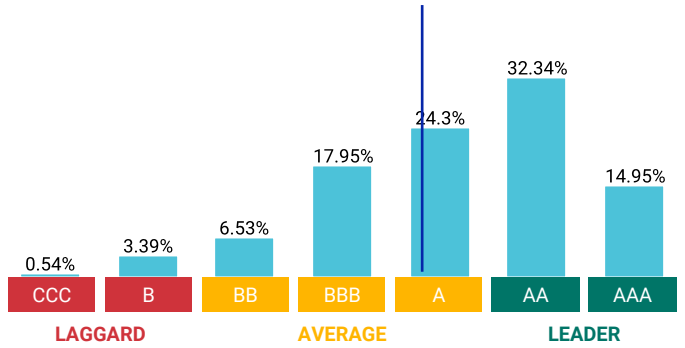
Portfolio
Select Accumulation Balanced

How the MSCI ESG Rating is calculated

	Portfolio
Weighted Avg ESG Score	**6.15**
Adjustment	
+ ESG Trend Positive	23.36%
- ESG Trend Negative	4.27%
- ESG Laggards	5.82%
Adjustment Total	13.27%
Score Adjustment	0.82
ESG Quality Score	**6.96**
ESG Rating	A

Distribution of MSCI ESG Fund Ratings Universe

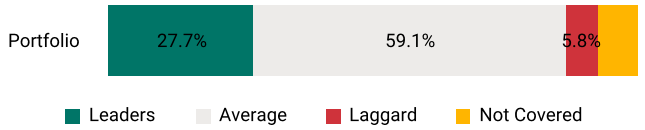
As of: 01/24/2022



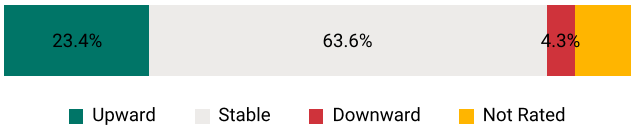
Portfolio ESG Rating Summary

ESG Quality	Average
ESG Ratings Distribution	
ESG Ratings Momentum	

ESG Ratings Distribution

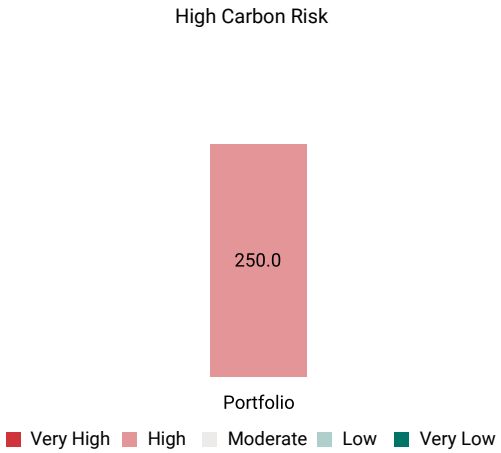


ESG Ratings Momentum



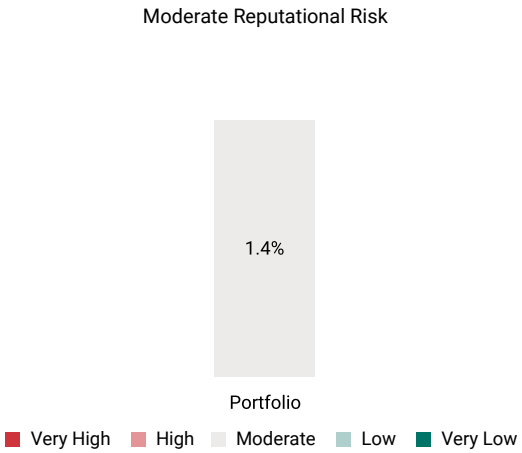
Carbon Risk

(t CO2e/$M SALES)



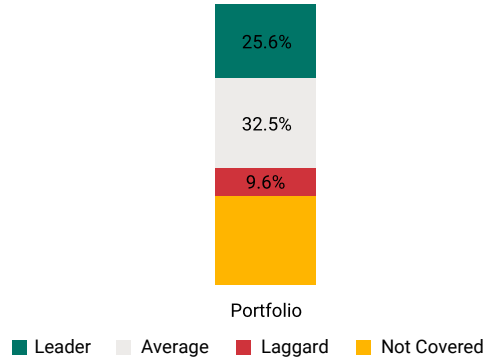
Reputational Risk

(Very Severe Controversy Exposure)



Governance Risk

(Global Percentile)



Largest ESG Rated Positions

Portfolio : Select Accumulation Balanced

	Portfolio Weight	Active Weight	ESG Quality Score	ESG Rating	ESG Highlights	ESG Rating Momentum	Carbon Risk (T CO2E/$M Sales)	Reputational Risk	Governance Risk
FIDELITY INDEX EMERGING MARKETS P ACC	5.88%	5.88%	5.7	A	N/A	N/A	High	Moderate	N/A
L&G E FUND MSCI CHINA A UCITS ETF USD ACC	5.88%	5.88%	1.9	B	N/A	N/A	High	Low	N/A
LEGAL & GENERAL EMER MKTS GOVT BD USD IDX C ACC	5.88%	5.88%	4.2	BB	N/A	N/A	N/A	Very Low	N/A
LEGAL & GENERAL GLOBAL INFRASTRUCTURE INDEX C ACC	5.88%	5.88%	8.2	AA	N/A	N/A	Very High	Moderate	N/A
LEGAL & GENERAL GLOBAL REAL EST DIVIDEND IDX C ACC	5.88%	5.88%	6.7	A	N/A	N/A	Moderate	Very Low	N/A
LEGAL & GENERAL SH DATED GBP CORP BOND INDEX C ACC	5.88%	5.88%	9.6	AAA	N/A	N/A	Low	Moderate	N/A
ROYAL LONDON SHORT DURATION GILTS Z INC	5.88%	5.88%	6.2	A	N/A	N/A	Very Low	Very Low	N/A
ROYAL LONDON SHORT TERM MM Y INC	5.88%	5.88%	10.0	AAA	N/A	N/A	Very Low	Very Low	N/A
VANGUARD GLOBAL BOND INDEX GBP HEDGED ACC	5.88%	5.88%	6.7	A	N/A	N/A	Moderate	Low	N/A
VANGUARD GLOBAL SHORT-TERM BOND INDEX GBP HGD ACC	5.88%	5.88%	7.0	A	N/A	N/A	Moderate	Low	N/A

Market Value Coverage

	ESG Quality	Carbon Risk	Reputational Risk	Governance Risk
Select Accumulation Balanced	93%	69%	100%	68%

Definitions and Disclaimer

DEFINITIONS

ESG Quality Score measures the ability of underlying holdings to manage key medium to long-term risks and opportunities arising from environmental, social, and governance factors. It is based on MSCI ESG Ratings and is measured on a scale of 0 to 10 (worst to best). The distribution of scores is based on the universe of approximately 28,000 funds included in MSCI ESG Fund Metrics.

ESG Ratings Distribution represents the percentage of a portfolio's market value coming from holdings classified as ESG Ratings Leaders (AAA and AA), Average (A, BBB, and BB), and Laggards (B and CCC).

ESG Ratings Momentum represents the percentage of a portfolio's market value coming from holdings that have had an ESG Ratings upgrade, and those with a downgrade, since their previous ESG Rating assessment.

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. At the issuer level, Carbon Intensity is the ratio of annual scope 1 and 2 carbon emissions to annual revenue. Carbon Risk is categorized as Very Low (0 to <15), Low (15 to <70), Moderate (70 to <250), High (250 to <525), and Very High (>=525).

Reputational Risk represents the percentage of a portfolio's market value coming from holdings involved in very severe controversial events. It is based on MSCI ESG Controversies. Portfolio level Reputational Risk is categorized as Very Low (0%), Low (>0% to <1%), Moderate (1% to <5%), High (5% to <10%), and Very High (>=10%).

Governance Risk represents the percentage of a portfolio's market value coming from holdings classified as Governance Leaders (global percentile of 76-100%), Average (26-75%), and Laggards (0-25%).

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