ESG Portfolio Summary

June 28 2022

Prepared for: null
Portfolio Name: Select Accumulation Cautious - EUR

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MSCI ESG Ratings

A

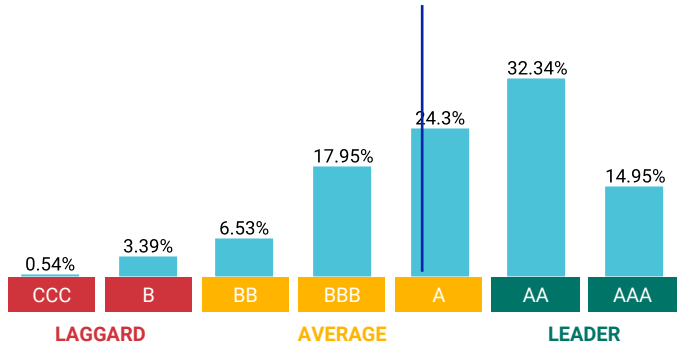
Portfolio
Select Accumulation Cautious - EUR

How the MSCI ESG Rating is calculated

	Portfolio
Weighted Avg ESG Score	**6.21**
Adjustment	
+ ESG Trend Positive	22.90%
- ESG Trend Negative	4.36%
- ESG Laggards	6.03%
Adjustment Total	12.52%
Score Adjustment	0.78
ESG Quality Score	**6.99**
ESG Rating	A

Distribution of MSCI ESG Fund Ratings Universe

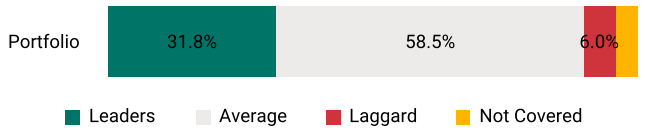
As of: 01/24/2022



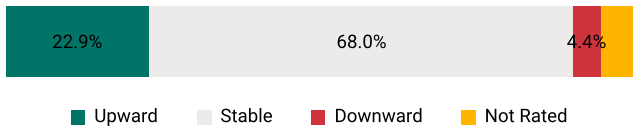
Portfolio ESG Rating Summary

	Average
ESG Quality	
ESG Ratings Distribution	
ESG Ratings Momentum	

ESG Ratings Distribution



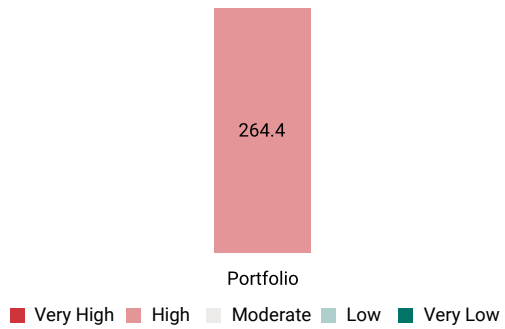
ESG Ratings Momentum



Carbon Risk

(t CO2e/$M SALES)

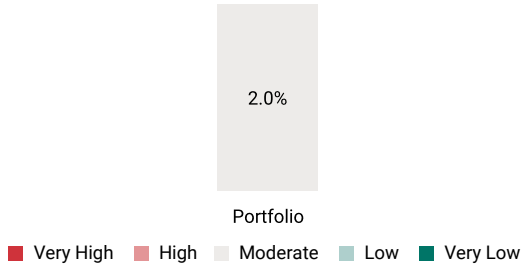
High Carbon Risk



Reputational Risk

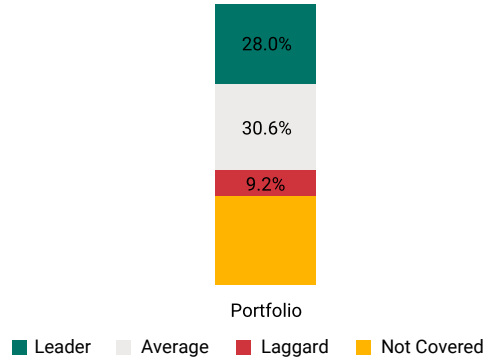
(Very Severe Controversy Exposure)

Moderate Reputational Risk



Governance Risk

(Global Percentile)



Largest ESG Rated Positions

Portfolio : Select Accumulation Cautious - EUR

	Portfolio Weight	Active Weight	ESG Quality Score	ESG Rating	ESG Highlights	ESG Rating Momentum	Carbon Risk (T CO2E/$M Sales)	Reputational Risk	Governance Risk
ISHARES ? CORP BOND 1-5 YR UCITS ETF EUR (DIST)	5.26%	5.26%	9.4	AAA	N/A	N/A	Moderate	Moderate	N/A
ISHARES EURO STOXX SMALL UCITS ETF EUR (DIST)	5.26%	5.26%	8.0	AA	N/A	N/A	Moderate	Very Low	N/A
ISHARES GLOBAL CORP BOND UCITS ETF USD DIST	5.26%	5.26%	8.5	AA	N/A	N/A	Moderate	Moderate	N/A
ISHARES GLOBAL GOVT BOND UCITS ETF USD DIST	5.26%	5.26%	6.0	A	N/A	N/A	N/A	Very Low	N/A
ISHARES GLOBAL INFRASTRUCTURE UCITS ETF USD (DIST)	5.26%	5.26%	8.2	AA	N/A	N/A	Very High	Moderate	N/A
ISHARES JP MORGAN $ EM BOND UCITS ETF USD DIS	5.26%	5.26%	3.3	BB	N/A	N/A	Very High	Moderate	N/A
ISHARES MSCI EUROPE EX-UK UCITS ETF EUR (DIST)	5.26%	5.26%	8.9	AAA	N/A	N/A	Moderate	Moderate	N/A
ISHARES MSCI JAPAN UCITS ETF USD (DIST)	5.26%	5.26%	8.7	AAA	N/A	N/A	Moderate	Low	N/A
ISHARES MSCI PACIFIC EX-JAPAN UCITS ETF USD (DIST)	5.26%	5.26%	9.8	AAA	N/A	N/A	Moderate	High	N/A
L&G E FUND MSCI CHINA A UCITS ETF USD ACC	5.26%	5.26%	1.9	B	N/A	N/A	High	Low	N/A

Market Value Coverage

	ESG Quality	Carbon Risk	Reputational Risk	Governance Risk
Select Accumulation Cautious - EUR	96%	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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