

ESG Portfolio Summary

 June 28 2022

Prepared for: null
Portfolio Name: Select Accumulation Equity - USD

MSCI ESG Ratings

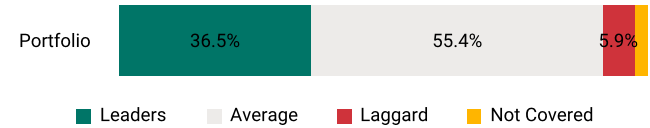


Portfolio
Select Accumulation Equity - USD

How the MSCI ESG Rating is calculated

	Portfolio
Weighted Avg ESG Score	6.47
Adjustment	
+ ESG Trend Positive	32.42%
- ESG Trend Negative	5.22%
- ESG Laggards	5.89%
Adjustment Total	21.32%
Score Adjustment	1.38
ESG Quality Score	7.85
ESG Rating	AA

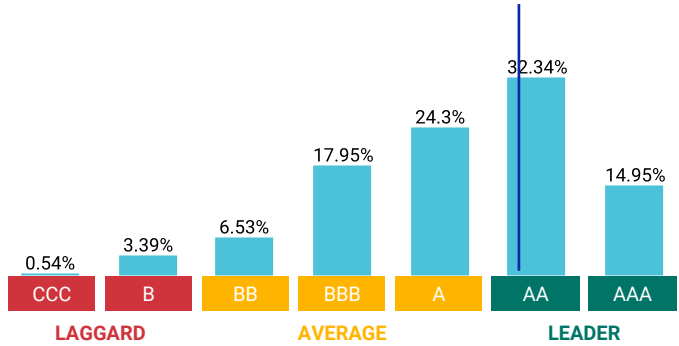
ESG Ratings Distribution



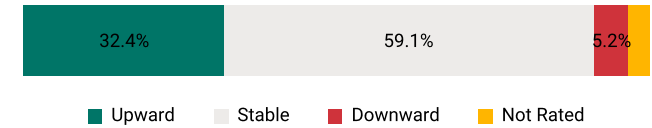
Portfolio : Select Accumulation Equity - USD

Distribution of MSCI ESG Fund Ratings Universe

As of: 01/24/2022



ESG Ratings Momentum



Portfolio ESG Rating Summary

ESG Quality
Leader

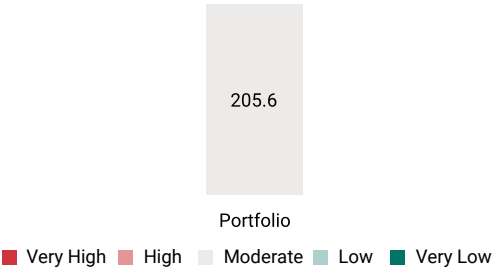
ESG Ratings
Distribution

ESG Ratings
Momentum

Carbon Risk

(t CO2e/\$M SALES)

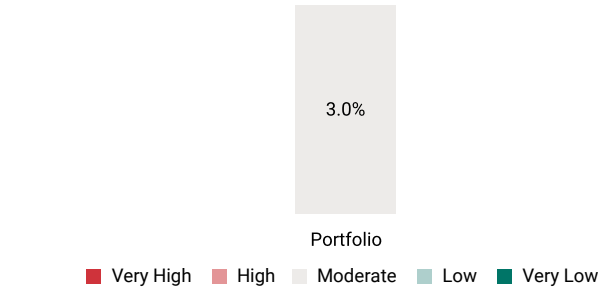
Moderate Carbon Risk



Reputational Risk

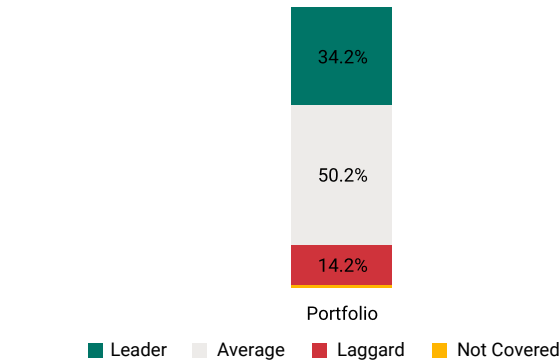
(Very Severe Controversy Exposure)

Moderate Reputational Risk



Governance Risk

(Global Percentile)



Portfolio : Select Accumulation Equity - USD

	Portfolio Weight	Active Weight	ESG Quality Score	ESG Rating	ESG Highlights	ESG Rating Momentum	Carbon Risk (T CO2E/\$M Sales)	Reputational Risk	Governance Risk
VANGUARD S&P 500 UCITS ETF USD DIS	32.65%	32.65%	8.2	AA	N/A	N/A	Moderate	Low	N/A
ISHARES CORE MSCI EM IMI UCITS ETF USD ACC	19.39%	19.39%	5.2	BBB	N/A	N/A	High	Moderate	N/A
ISHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF USD A	17.35%	17.35%	9.8	AAA	N/A	N/A	Moderate	High	N/A
VANGUARD FTSE DEVELOPED EUROPE UCITS ETF EUR D	13.27%	13.27%	9.2	AAA	N/A	N/A	Moderate	Moderate	N/A
ISHARES CORE MSCI JAPAN IMI UCITS ETF USD ACC	6.12%	6.12%	7.9	AA	N/A	N/A	Moderate	Low	N/A
SPDR DOW JONES GLOBAL REAL ESTATE UCITS ETF DIST	6.12%	6.12%	6.1	A	N/A	N/A	Moderate	Very Low	N/A
ISHARES CORE FTSE 100 UCITS ETF GBP DIST	3.06%	3.06%	10.0	AAA	N/A	N/A	Moderate	Very High	N/A
SPDR MORNINGSTAR MLT ASST GLBL INFRASTR U ETF DIST	2.04%	2.04%	7.2	AA	N/A	N/A	Very High	Moderate	N/A

Market Value Coverage

	ESG Quality	Carbon Risk	Reputational Risk	Governance Risk
Select Accumulation Equity - USD	98%	99%	100%	99%

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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