# ESG Portfolio Summary

June 28 2022

Prepared for: null
Portfolio Name: Select Accumulation Moderate

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## MSCI ESG Ratings

A

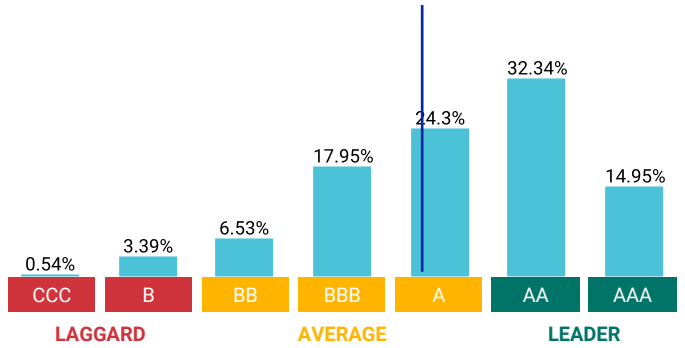
Portfolio
**Select Accumulation Moderate**

## 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

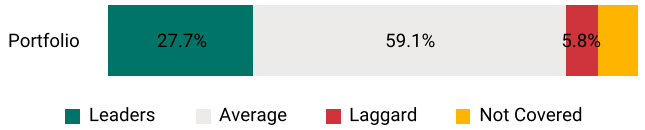
As of: 01/24/2022



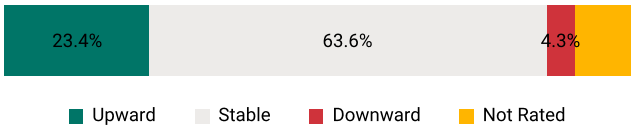

## Portfolio ESG Rating Summary

| | |
|---|---|
| ESG Quality | Average |
| ESG Ratings Distribution | |
| ESG Ratings Momentum | |

## ESG Ratings Distribution



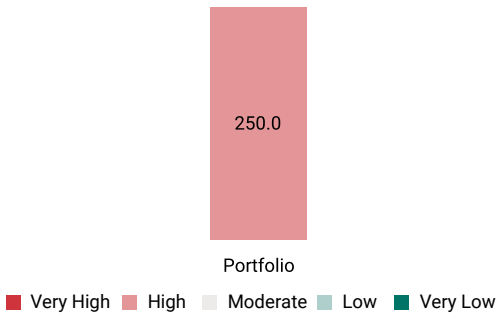

## ESG Ratings Momentum




## Carbon Risk

(t CO2e/$M SALES)

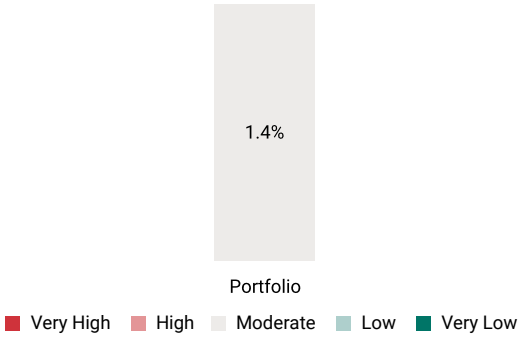
High Carbon Risk




## Reputational Risk

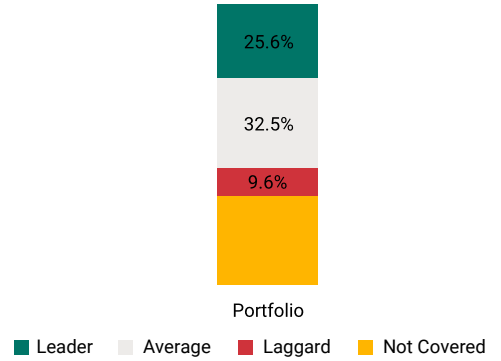
(Very Severe Controversy Exposure)

Moderate Reputational Risk




## Governance Risk

(Global Percentile)



# Largest ESG Rated Positions

Portfolio : Select Accumulation Moderate

| | 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 Moderate | 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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