

ESG Portfolio Summary

 December 23, 2021

Prepared for:
Portfolio Name:

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Select Decumulation - RP3: 11-15yrs

MSCI ESG RATINGS

AA Select Decumulation - RP3: 11-15yrs
Portfolio

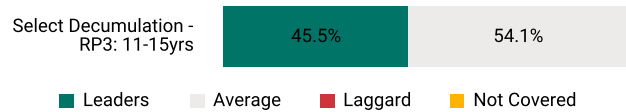
Portfolio ESG Summary

ESG Quality **Leader**
ESG Ratings Distribution
ESG Ratings Momentum

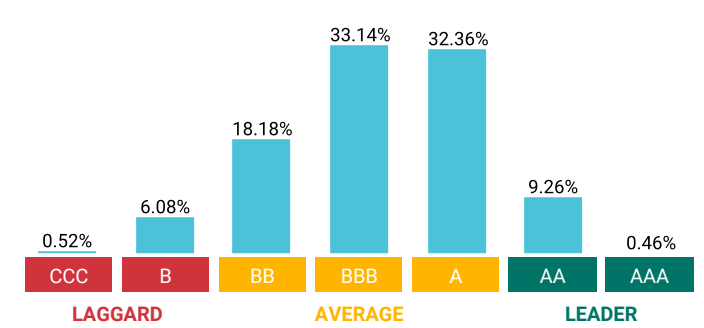
How the MSCI ESG Rating is calculated

Weighted Avg ESG Score	7.15
Adjustment	
+ ESG Trend Positive	12.66%
- ESG Trend Negative	3.18%
- ESG Laggards	0.02%
Adjustment Total	9.47%
Score Adjustment	0.68
ESG Quality Score	7.83
ESG Rating	AA

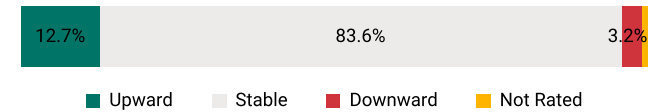
ESG Ratings Distribution



Distribution of MSCI ESG Fund Ratings Universe



ESG Ratings Momentum



Carbon Risk

(tCO2e/\$M SALES)
Low Carbon Risk



Select Decumulation - RP3: 11-15yrs

Very High High Moderate Low Very Low

Reputational Risk

(Very Severe Controversy Exposure)
Very Low Reputational Risk

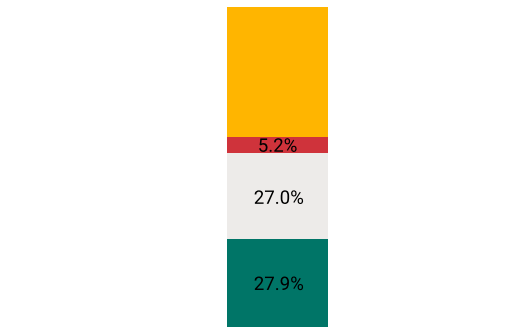
0.0%

Select Decumulation - RP3: 11-15yrs

Very High High Moderate Low Very Low

Governance Risk

(Global Percentile)



Select Decumulation - RP3: 11-15yrs

Leader Average Laggard Not Covered

Largest ESG Rated Positions

	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 UK GILTS 0-5YR UCITS ETF	39.58%	39.58%	5.9	A	N/A	N/A	Very Low	Very Low	N/A
UBS (IRL) ETF PLC - MSCI UNITED KINGDOM IMI SOCIALLY RESPONSIBLE UCITS ETF FUND	14.58%	14.58%	10.0	AAA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS MSCI USA SOCIALLY RESPONSIBLE UCITS ETF	11.46%	11.46%	8.8	AAA	N/A	N/A	Low	Very Low	N/A
ISHARES MSCI USA SRI UCITS ETF	10.42%	10.42%	8.5	AA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS MSCI EM SOCIALLY RESPONSIBLE UCITS ETF	9.38%	9.38%	8.4	AA	N/A	N/A	Moderate	Very Low	N/A

Largest ESG Rated Active Positions

	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 UK GILTS 0-5YR UCITS ETF	39.58%	39.58%	5.9	A	N/A	N/A	Very Low	Very Low	N/A
UBS (IRL) ETF PLC - MSCI UNITED KINGDOM IMI SOCIALLY RESPONSIBLE UCITS ETF FUND	14.58%	14.58%	10.0	AAA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS MSCI USA SOCIALLY RESPONSIBLE UCITS ETF	11.46%	11.46%	8.8	AAA	N/A	N/A	Low	Very Low	N/A
ISHARES MSCI USA SRI UCITS ETF	10.42%	10.42%	8.5	AA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS MSCI EM SOCIALLY RESPONSIBLE UCITS ETF	9.38%	9.38%	8.4	AA	N/A	N/A	Moderate	Very Low	N/A

Market Value Coverage

	ESG QUALITY	CARBON RISK	REPUTATIONAL RISK	GOVERNANCE RISK
Select Decumulation - RP3: 11-15yrs	100%	60%	100%	60%

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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