ESG Portfolio Summary

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Portfolio Name: Select Decumulation - RP5 16-20yrs

MSCI ESG PORTFOLIO SUMMARY

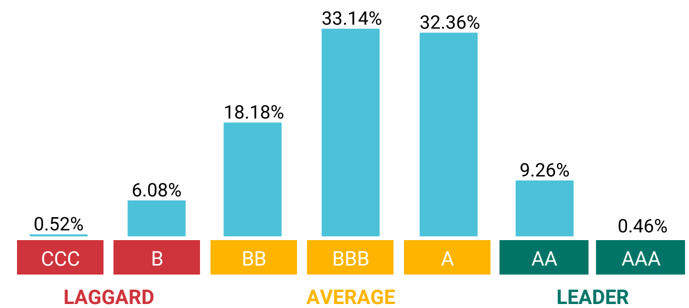
MSCI ESG RATINGS

AAA **Select Decumulation - RP5 16-20yrs**
Portfolio

How the MSCI ESG Rating is calculated

	Portfolio
Weighted Avg ESG Score	**7.94**
Adjustment	
+ ESG Trend Positive	20.98%
- ESG Trend Negative	6.00%
- ESG Laggards	0.03%
Adjustment Total	14.94%
Score Adjustment	1.19
ESG Quality Score	**9.12**
ESG Rating	**AAA**

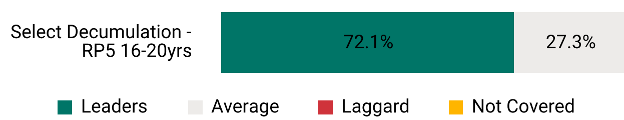
Distribution of MSCI ESG Fund Ratings Universe



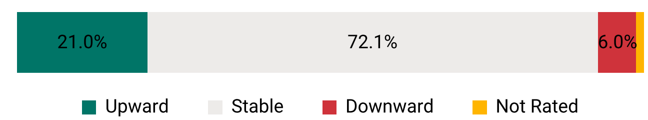
Portfolio ESG Summary

ESG Quality	Leader
ESG Ratings Distribution	
ESG Ratings Momentum	

ESG Ratings Distribution



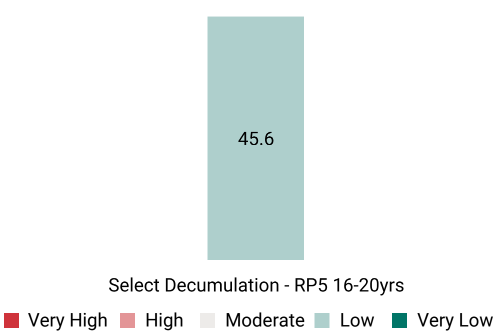
ESG Ratings Momentum



Carbon Risk

(tCO2e/$M SALES)

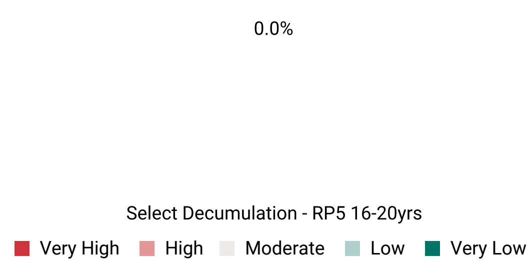
Low Carbon Risk



Reputational Risk

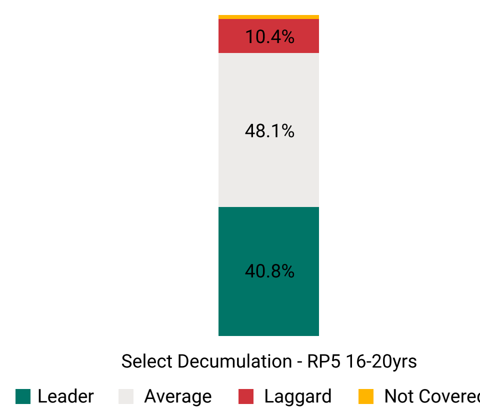
(Very Severe Controversy Exposure)

Very Low Reputational Risk



Governance Risk

(Global Percentile)



MSCI ESG PORTFOLIO SUMMARY

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
UBS (LUX) FUND SOLUTIONS MSCI USA SOCIALLY RESPONSIBLE UCITS ETF	20.83%	20.83%	8.8	AAA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS MSCI EM SOCIALLY RESPONSIBLE UCITS ETF	19.79%	19.79%	8.4	AA	N/A	N/A	Moderate	Very Low	N/A
ISHARES MSCI USA SRI UCITS ETF	18.75%	18.75%	8.5	AA	N/A	N/A	Low	Very Low	N/A
UBS (IRL) ETF PLC - MSCI UNITED KINGDOM IMI SOCIALLY RESPONSIBLE UCITS ETF FUND	15.62%	15.62%	10.0	AAA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS - MSCI EMU SOCIALLY RESPONSIBLE UCITS ETF	12.50%	12.50%	9.6	AAA	N/A	N/A	Low	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
UBS (LUX) FUND SOLUTIONS MSCI USA SOCIALLY RESPONSIBLE UCITS ETF	20.83%	20.83%	8.8	AAA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS MSCI EM SOCIALLY RESPONSIBLE UCITS ETF	19.79%	19.79%	8.4	AA	N/A	N/A	Moderate	Very Low	N/A
ISHARES MSCI USA SRI UCITS ETF	18.75%	18.75%	8.5	AA	N/A	N/A	Low	Very Low	N/A
UBS (IRL) ETF PLC - MSCI UNITED KINGDOM IMI SOCIALLY RESPONSIBLE UCITS ETF FUND	15.62%	15.62%	10.0	AAA	N/A	N/A	Low	Very Low	N/A
UBS (LUX) FUND SOLUTIONS - MSCI EMU SOCIALLY RESPONSIBLE UCITS ETF	12.50%	12.50%	9.6	AAA	N/A	N/A	Low	Very Low	N/A

Market Value Coverage

	ESG QUALITY	CARBON RISK	REPUTATIONAL RISK	GOVERNANCE RISK
Select Decumulation - RP5 16-20yrs	99%	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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