

ESG Portfolio Summary

 April 16 2024

Portfolio Name: Select Blended Cautious

MSCI ESG Ratings



● Portfolio
Select Blended Cautious

How the MSCI ESG Rating is calculated

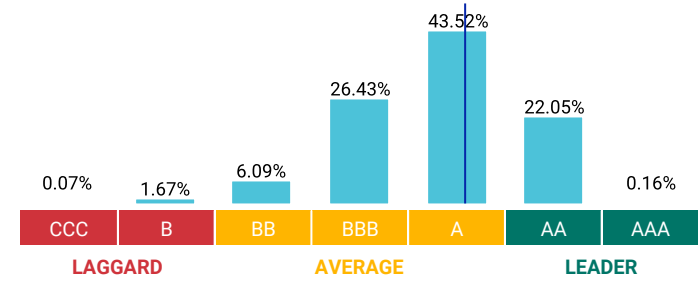
	Portfolio
Weighted Avg ESG Score	6.57
ESG Quality Score	6.57
ESG Rating	A

Portfolio : Select Blended Cautious

Currency :

Distribution of MSCI ESG Fund Ratings Universe

As of: 04/11/2023



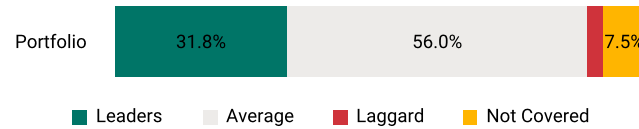
Portfolio ESG Rating Summary

ESG Quality Average

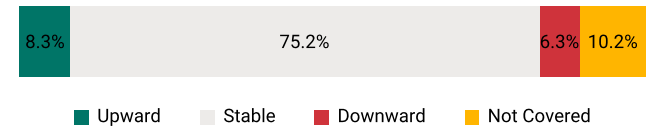
ESG Ratings Distribution

ESG Ratings Momentum

ESG Ratings Distribution



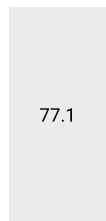
ESG Ratings Momentum



Carbon Risk

(t CO2e/\$M SALES)

Moderate Carbon Risk



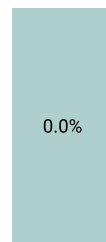
Portfolio

■ Very High ■ High ■ Moderate ■ Low ■ Very Low

Reputational Risk

(Very Severe Controversy Exposure)

Low Reputational Risk

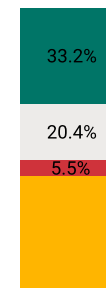


Portfolio

■ Very High ■ High ■ Moderate ■ Low ■ Very Low

Governance Risk

(Global Percentile)



Portfolio

■ Leader ■ Average ■ Laggard ■ Not Covered

Portfolio : Select Blended Cautious

Currency :

	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 U.S. GOVERNMENT BOND IX INST+GBP HGD ACC	17.00%	17.00%	5.8	A N/A	N/A	High	Very Low	N/A
LEGAL & GENERAL SH DATED GBP CORP BOND INDEX C ACC	14.00%	14.00%	7.4	AA N/A	N/A	Low	Very Low	N/A
MUZINICH GL SHORT DUR INVEST GRADE HDG GBP H ACC	12.00%	12.00%	6.3	A N/A	N/A	Low	Very Low	N/A
FIDELITY INDEX UK GILT FUND S ACCUMULATION SHARES	9.00%	9.00%	6.7	A N/A	N/A	N/A	Very Low	N/A
FIDELITY INDEX UK P ACC	7.50%	7.50%	7.8	AA N/A	N/A	Moderate	Very Low	N/A
ROYAL LONDON SHORT DURATION CREDIT FUND M GBP ACC	6.00%	6.00%	7.6	AA N/A	N/A	Low	Very Low	N/A
LEGAL & GENERAL EMER MKTS GOVT BD USD IDX C ACC	5.00%	5.00%	4.2	BB N/A	N/A	Very Low	Very Low	N/A
LEGAL & GENERAL GLOBAL REAL EST DIVIDEND IDX C ACC	5.00%	5.00%	5.7	A N/A	N/A	Low	Very Low	N/A
FIDELITY INDEX US P ACC	4.50%	4.50%	6.6	A N/A	N/A	Moderate	Low	N/A
WS GRESHAM HOUSE UK MULTI CAP INC C STERLING ACC	4.50%	4.50%	7.2	AA N/A	N/A	Low	Very Low	N/A

Market Value Coverage

	ESG Quality	Carbon Risk	Reputational Risk	Governance Risk
Select Blended Cautious	90%	62%	98%	59%

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 funds included in MSCI ESG Fund Ratings.

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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To learn more, please visit www.msci.com.

esgclientservice@msci.com

Americas

+ 1 212 804 5299

Europe, Middle East & Africa

+ 44 20 7618 2510

Asia Pacific

+ 612 9033 9339

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