

# ESG Portfolio Summary

 August 22 2024

Portfolio Name: Select Blended Moderate

## MSCI ESG Ratings



● Portfolio  
Select Blended Moderate

## How the MSCI ESG Rating is calculated

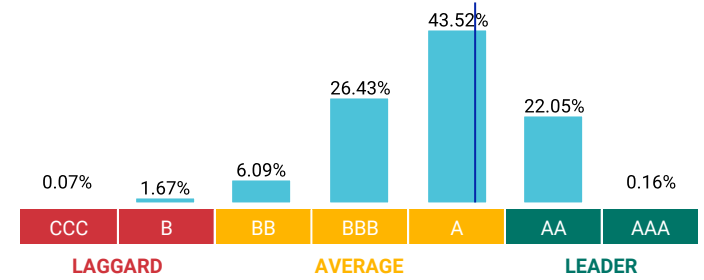
	Portfolio
Weighted Avg ESG Score	6.72
ESG Quality Score	6.72
ESG Rating	A

Portfolio : Select Blended Moderate

Currency :

## Distribution of MSCI ESG Fund Ratings Universe

As of: 04/11/2023



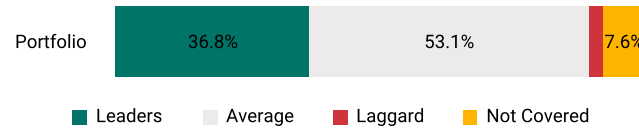
## Portfolio ESG Rating Summary

ESG Quality Average

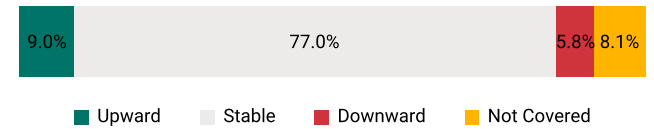
ESG Ratings Distribution

ESG Ratings Momentum

## ESG Ratings Distribution



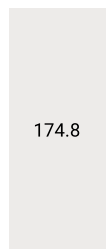
## ESG Ratings Momentum



## Carbon Risk

(t CO2e/\$M SALES)

Moderate Carbon Risk



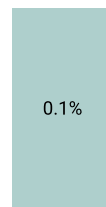
Portfolio

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

## Reputational Risk

(Red Flag Controversy Exposure)

Low Reputational Risk

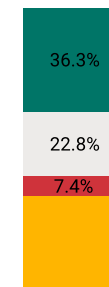


Portfolio

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

## Governance Risk

(Global Percentile)



Portfolio

■ Leader ■ Average ■ Laggard ■ Not Covered

Portfolio : Select Blended Moderate

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
LEGAL & GENERAL SH DATED GBP CORP BOND INDEX C ACC	11.22%	11.22%	7.3	AA N/A	N/A	Low	Very Low	N/A
FIDELITY INDEX UK GILT FUND S ACCUMULATION SHARES	10.20%	10.20%	6.7	A N/A	N/A	N/A	Very Low	N/A
ROYAL LONDON SHORT DURATION CREDIT FUND M GBP ACC	10.20%	10.20%	7.6	AA N/A	N/A	Low	Very Low	N/A
VANGUARD U.S. GOVERNMENT BOND IX INST+GBP HGD ACC	10.20%	10.20%	5.8	A N/A	N/A	High	Very Low	N/A
FIDELITY INDEX UK P ACC	7.65%	7.65%	7.7	AA N/A	N/A	Moderate	Very Low	N/A
LEGAL & GENERAL GLOBAL INFRASTRUCTURE INDEX C ACC	6.12%	6.12%	7.2	AA N/A	N/A	Very High	Low	N/A
FIDELITY INDEX US P ACC	5.61%	5.61%	6.7	A N/A	N/A	Moderate	Low	N/A
LEGAL & GENERAL EMER MKTS GOVT BD USD IDX C ACC	5.10%	5.10%	4.3	BB N/A	N/A	Very Low	Very Low	N/A
WS GRESHAM HOUSE UK MULTI CAP INC C STERLING ACC	4.59%	4.59%	7.4	AA N/A	N/A	Very Low	Very Low	N/A
FIDELITY INDEX EMERGING MARKETS P ACC	4.08%	4.08%	5.9	A N/A	N/A	High	Moderate	N/A

Market Value Coverage

	ESG Quality	Carbon Risk	Reputational Risk	Governance Risk
Select Blended Moderate	92%	68%	100%	67%

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## DEFINITIONS

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**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 that are facing Very Severe ongoing controversies with the company's direct involvement. Controversies may be related to the environment, customers, human rights, labor rights or governance, in accordance with the MSCI ESG Controversies methodology. 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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