



IDRIVE

2022 NATIONAL CONFERENCE

A black and white checkered flag graphic that is curved and draped across the top right portion of the image. The flag's pattern is distorted by the curve, creating a sense of depth and movement.

ESG

*Environmental, Social,
and Governance*

Why MSCI ESG Ratings?



**ESG
LEADER IN
EUROPE**

DEEP RESOURCES

OVER 200 ANALYSTS AND GROWING

USE OF ALTERNATIVE DATA

TO MINIMIZE RELIANCE ON VOLUNTARY DISCLOSURE

USE OF TECHNOLOGY AND AI

TO INCREASE TIMELINESS AND PRECISION OF DATA

BROAD COVERAGE

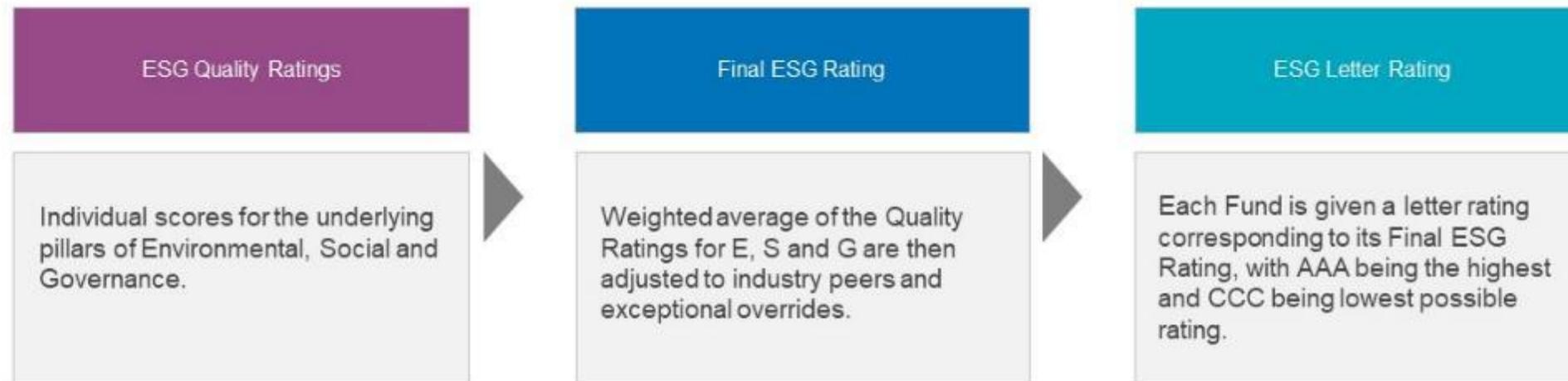
**53,000 FUND PORTFOLIOS
140,000 FUND SHARE CLASSES**

ESC Resources

ESG RATING REPORT

ESG Rating Methodology

ESG Ratings are designed to measure the Environmental, Social and Governance (ESG) characteristics of a fund's underlying holdings, making it possible to screen investments using a AAA to CCC ratings scale. ESG Ratings are available for over 8,500 companies (approximately 14,000 total issuers including subsidiaries) and more than 680,000 equity and fixed income securities globally, with ESG Ratings and metrics for approximately 53,000 multi-asset class investments globally.



ESG RATING REPORT

ESG Rating Methodology

Fund ESG Quality Rating	Fund ESG Rating	What it means	
8.6 - 10.0	AAA	Leader	The companies that the fund invests in show strong and/or improving management of financially relevant environmental, social and governance issues. These companies may be more resilient to disruptions arising from ESG events.
7.1 - 8.6	AA		
5.7 - 7.1	A	Average	The fund invests in companies that show average management of ESG issues, or in a mix of companies with both above-average and below-average ESG risk management.
4.3 - 5.7	BBB		
2.9 - 4.3	BB		
1.4 - 2.9	B	Laggard	The fund is exposed to companies that do not demonstrate adequate management of the ESG risks that they face or show worsening management of these issues. These companies may be more vulnerable to disruptions arising from ESG events.
0.0 - 1.4	CCC		

ESG RATING REPORT

ESG Rating

Fund	Assets	Asset Class	Ticker/ID	ESG Quality Ratings			ESG Rating		Score
				Env	Soc	Gov	Q4 2021		Q4 2021
AB Large Cap Growth	\$5,124,456	LCG	APGZX	7.3	9	8.1	7.3	AA	10
Putnam Large Cap Value	\$4,876,424	LCV	PEQSX	6.9	7.3	7.7	7.2	AA	10
AB Small Cap Growth	\$1,478,123	SCG	QUAZX	5.5	6.9	4.3	4.9	BBB	10
American Century Small Cap Value	\$1,190,487	SCV	ASVDX	5.4	5.5	4.1	4.6	BBB	10
Fidelity International Capital Appreciation Fund	\$2,435,879	ILCG	FIVFX	8.5	5.4	8.8	8.7	AAA	10
PGIM Total Return	\$3,877,149	CFI	PTRQX	-	-	-	-	-	8

BALANCED SUSTAINABLE

A Balanced Approach to ESG Investing

flexPATH

As of March 31, 2022

Confidence must be earned

Amundi

Balanced ESG Fund

ESG: 0.0000000000

Portfolio Facts

Portfolio Management

ESG risk considerations can include the following:

E Environmental	Climate Change	Nuclear Security	S Social	Human Capital	Product Liability	G Governance	Corporate Governance
	Water & Energy	Waste		Human Rights	Customer Privacy		Business Ethics

Balanced ESG Fund generally will not invest in companies significantly involved in:

Production of alcohol	Microfinance	Tobacco	Weapons
Adult entertainment	Adult services	Alcohol	Weapons

Amundi

SCORE

10

ESG RATING

AA



DRIVE '22

A black and white checkered flag graphic, commonly used in motorsports, is positioned in the upper right corner of the slide. The flag is draped and appears to be waving, with its pattern curving across the top and right edges of the frame. The background is a light gray gradient.

***MANAGER
SELECTION AND
MONITORING***

KEY QUALITATIVE CONSIDERATIONS

*Consistent, well defined
and repeatable*

Strong risk controls

Alpha driven by security selection

INVESTMENT SEARCH PROCESS

MANAGER SEARCH STAGE	SCREENING CRITERIA	Large Cap Value III	Large Cap Growth IV
Universe	All scored active funds in asset class	3,199	3,935
Quantitative/Score Screen	Funds scoring 9 or 10	276	215
Investment Strategy Review	Unique strategies; removing duplicate share classes	80	61
Quantitative/Strength Review	Information ratio consistency	20	18
Manager Call/Visit	Qualitative review with portfolio manager(s)	16	13
Investment Committee Focus List	Highest conviction	5	5
Selected Manager(s)	Fee negotiation and fit with total portfolio	1	1
Average Universe Expense		0.94%	1.00%
Mutual Fund Equivalent Expense		0.44%	0.59%
Final Vehicle Expense		0.38%	0.34%
FEE SAVINGS		14%	42%

Understanding manager underperformance and environment

CASE STUDIES

Score History

Core Lineup

Active	Asset Class	Ticker/ ID	Score							
			Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
Large Cap Value Fund	LCV	ABCDX	8	8	6	7	7	6	4	6
			LCV							
Mid Cap Growth Fund	MCG	EFGHX	7	7	6	6	6	9	8	9
			MCG							
Small Cap Value Fund	SCV	IJKLX	9	8	5	5	5	5	5	5
			SCV							

EXCESS RETURNS

<i>YEAR</i>	1	3	5	10
<i>LARGE CAP VALUE</i>	6.83	3.65	2.21	0.95
<i>MID CAP GROWTH</i>	15.07	2.37	2.14	2.09
<i>SMALL CAP VALUE</i>	9.07	3.89	1.57	1.10



VOLATILITY

How to address it

LINEUP

***EFFICIENT
MENU DESIGN***



SUITABILITY ANALYSIS

HAVING THE APPROPRIATE RISK TOLERANCE

STAY TUNED FOR

***THE RETURN OF
MR. BITCOIN***



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