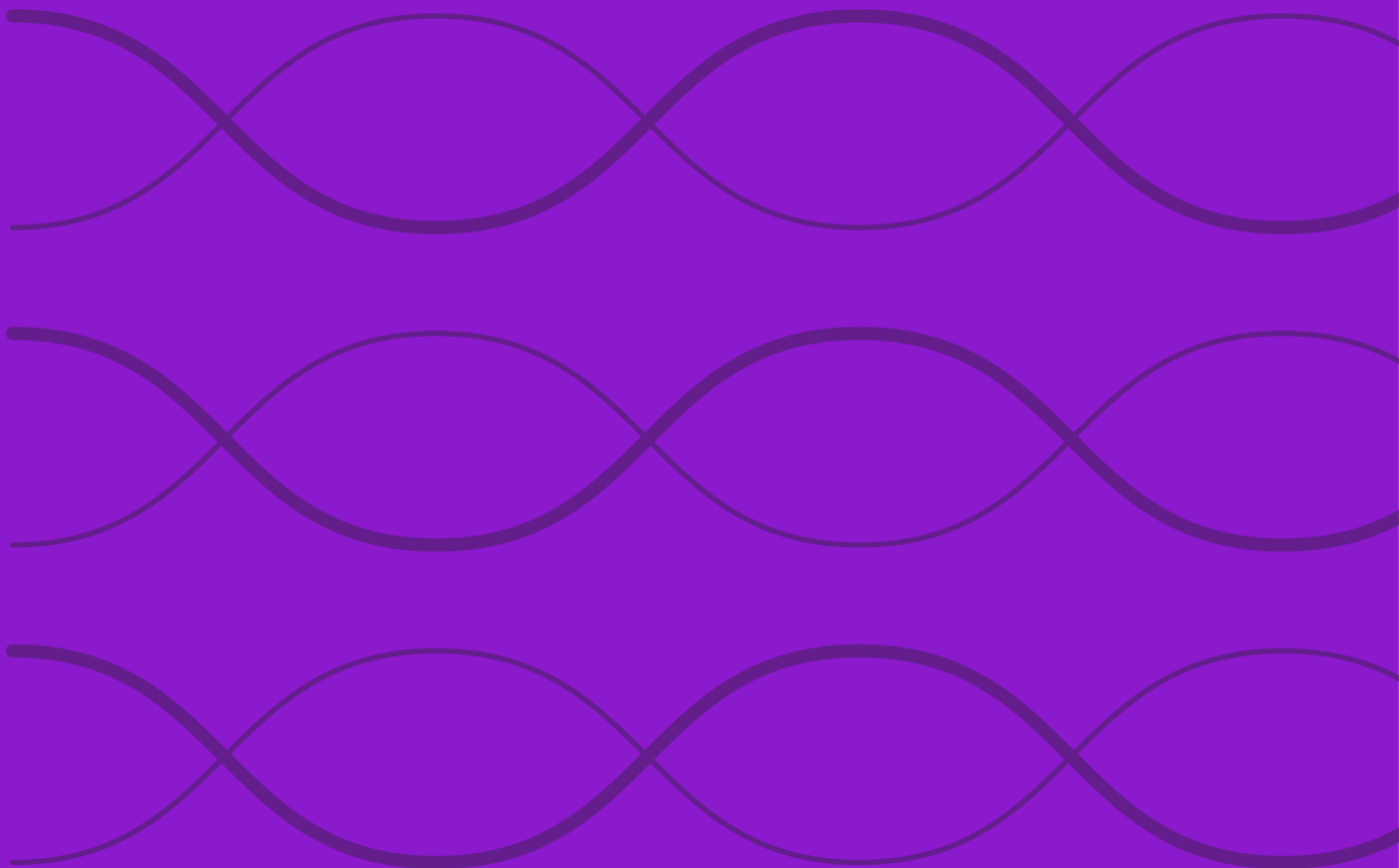


Morningstar Paris Aligned Benchmark Select Series

ESG Report - Benchmark Statement



EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE BENCHMARK STATEMENT

| SECTION 1 - CONSIDERATION OF ESG FACTORS | | |
|--|--|---|
| Item 1. | Name of the benchmark administrator | Morningstar Indexes Limited |
| Item 2. | Type of benchmark or amil benchmarks | Equity |
| Item 3.(a) | Name of the benchmark family | Morningstar Paris Aligned Benchmark Select Series |
| Item 3.(b) | Name of the benchmarks | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |
| Item 4. | Are there any EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks, benchmarks that pursue ESG objectives or benchmarks that take into account ESG factors? | Yes |
| Item 5. | Does the benchmark or family of benchmarks pursue ESG objectives? | Yes |
| Item 6. | Details of the ESG factors for each family of benchmarks | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |
| Item 7. | Details of the ESG factors for each benchmark | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |
| Item 8. | Data and standards used | Please see below |
| (a) | Description of data sources used to provide information on the ESG factors in the benchmark statement | The data and standards used to provide information about the ESG factors in the ESG Report - Benchmark Statement are sourced via Sustainalytics. For more details, please refer to the Morningstar ESG Metrics Guide available at https://indexes.morningstar.com/ . |
| (b) | Reference standards | The data and standards used to provide information about the ESG factors in the ESG Report - Benchmark Statement are sourced via Sustainalytics. For more details, please refer to the Morningstar ESG Metrics Guide available at https://indexes.morningstar.com/ . |

| SECTION 2 - ADDITIONAL DISCLOSURE REQUIREMENTS FOR EU CLIMATE TRANSITION AND EU PARIS-ALIGNED BENCHMARKS | | |
|--|---|---|
| Item 9. | Where a benchmark is labelled as 'EU Climate Transition Benchmark' or 'EU Paris-aligned Benchmark', benchmark administrators shall also disclose the following information: | |
| (a) | Forward-looking year-on-year decarbonisation trajectory | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |
| (b) | Degree to which the IPCC decarbonisation trajectory (1,5 °C with no or limited overshoot) has been achieved on average per year since creation | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE BENCHMARK STATEMENT

| SECTION 2 - ADDITIONAL DISCLOSURE REQUIREMENTS FOR EU CLIMATE TRANSITION AND EU PARIS-ALIGNED BENCHMARKS | | |
|---|--|---|
| (c) | Overlap between those benchmarks and their investable universe, as defined in Article 1. point (e), of Commission Delegated Regulation(EU) 2020/1818 (1), using the active share at asset level | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |

| SECTION 3 – DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT | | |
|---|--|--|
| Item 10. | Benchmark administrators shall, for each benchmark or, where applicable, each family of benchmarks, disclose the following information: | |
| (a) | Does the benchmark align with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement? | Yes |
| (b) | The temperature scenario used for the alignment with the target of reducing GHG emission or attaining of the objectives of the Paris Agreement | The Intergovernmental Panel on Climate Change's (IPCC) 1.5 degree celsius with no or limited overshoot temperature scenario. |
| (c) | The name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or attaining of the objectives of the Paris Agreement | Intergovernmental Panel on Climate Change's (IPCC) |
| (d) | The methodology used of the measurement of the alignment with the temperature scenario | The methodology used to measure the alignment with the temperature scenario is detailed in the relevant Rulebook |
| | | Morningstar Developed Europe Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Developed Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Emerging Markets Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Japan Target Market Exposure Paris Aligned Benchmark Select |
| | | Morningstar Sweden Large-Mid Paris Aligned Benchmark Select |
| | | Morningstar US Target Market Exposure Paris Aligned Benchmark Select |
| (e) | The hyperlink to the website of the temperature scenario used | https://www.ipcc.ch/sr15/ |
| | Date on which information has last been updated | 23 June 2025 |
| | The reason why the information has been updated | Quarterly Review |

About Morningstar Indexes

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers, and advisors in navigating investment opportunities across major asset classes, styles, and strategies. From traditional benchmarks and unique IP-driven indexes to index design, calculation, and distribution services, our solutions span an investment landscape as diverse as investors themselves.

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Indexes@morningstar.com

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