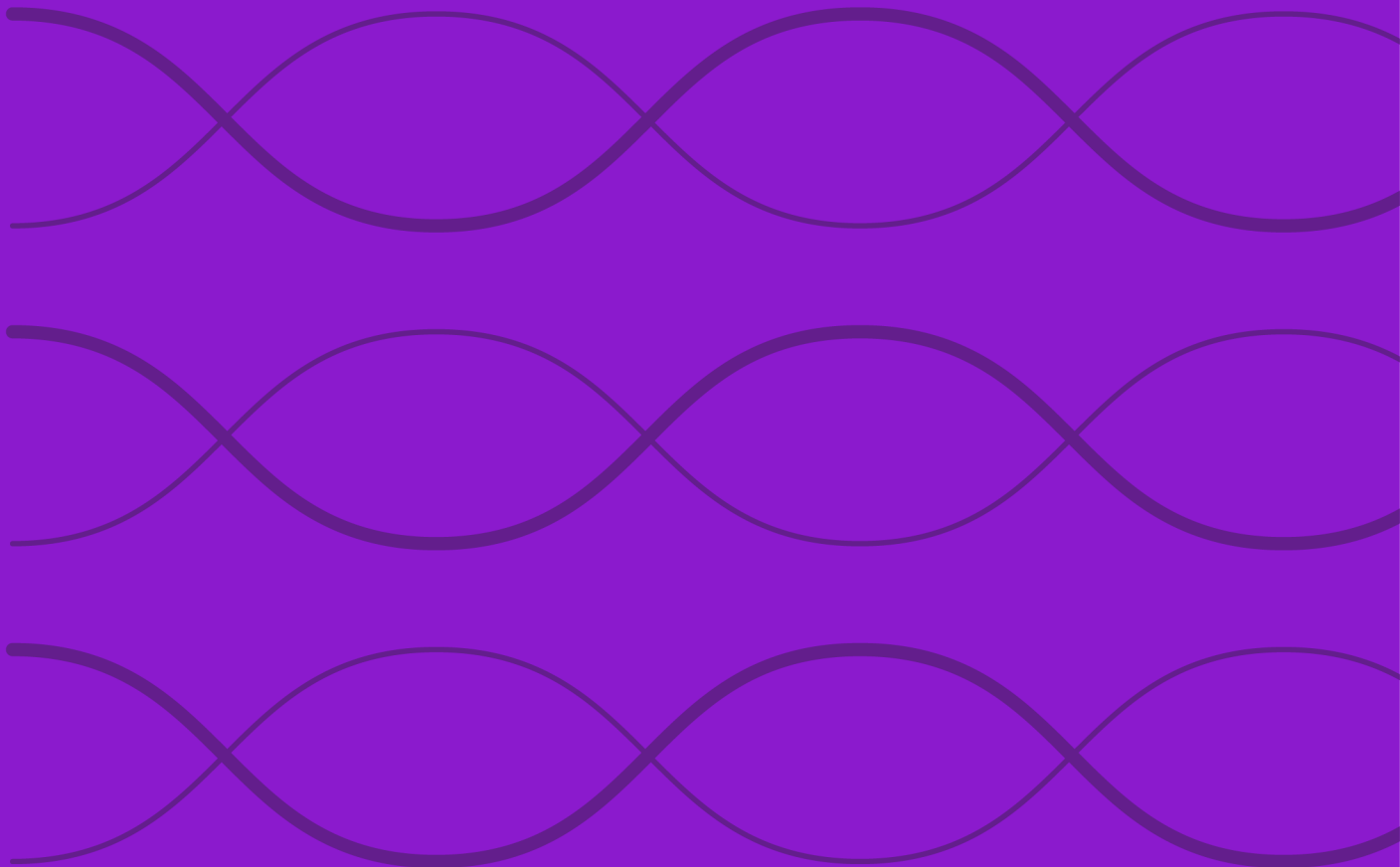


Morningstar Paris Aligned Benchmark Select Series

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 fir 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 tempreature scenario used for the alignment with the target of reducing CHG emmions 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 tempreature 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 tempreature scenario used	https://www.ipcc.ch/sr15/
	Date on which information has last been updated	22 June 2026
	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.

For more information visit <https://indexes.morningstar.com/>.

Disclaimer

In the event of any inconsistency between the text below and any version which is translated into any language other than English, the English version of the text (as set forth below by Morningstar) shall prevail.

Copyright © 2026 Morningstar. All rights reserved. Morningstar is a registered trademark of Morningstar. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission. This document does not constitute an offer of services in jurisdictions where Morningstar, Inc., Morningstar Indexes GmbH, or Morningstar Indexes Limited (collectively "Morningstar") do not have the necessary licenses. All information provided by Morningstar is impersonal and not tailored to the needs of any person, entity or group of persons. Past performance of an index is not a guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index is available through investable instruments based on that index. Morningstar does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. Morningstar makes no assurance that investment products based on an index will accurately track index performance or provide positive investment returns. Morningstar is not an investment advisor, and Morningstar makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Morningstar is not a tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by Morningstar to buy, sell, or hold such security, nor is it considered to be investment advice.

These materials have been prepared solely for informational purposes based upon information from sources believed to be reliable. No content contained in these materials (including index data, index history, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (collectively "Content") may be modified, reverse engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of Morningstar. The Content shall not be used for any unlawful or unauthorized purposes. Morningstar, Inc., its affiliates, and their third-party data providers (collectively "the Index Parties") do not guarantee the accuracy, completeness, timeliness or availability of the Content. The Index Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. EACH OF THE INDEX PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall the Index Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

Morningstar, Inc. and its affiliates keep certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of Morningstar, Inc. or its affiliates may have information that is not available to other business units. Morningstar, Inc. and its affiliates have established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

In addition, Morningstar, Inc. and its affiliates provide a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

Contact Us

Indexes@morningstar.com

The information in this document is the property of Morningstar, Inc. Reproduction or transcription by any means, in whole or part, without the prior written consent of Morningstar, Inc., is prohibited. While data contained in this report are gathered from reliable sources, accuracy and completeness cannot be guaranteed. All data, information, and opinions are subject to change without notice. This document may contain back-tested or simulated performances, and the subsequent results achieved by the investment strategy may be materially different.