Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Supplement to the Prospectus

This Supplement forms part of and must be read in conjunction with the Prospectus. The Supplement may not be distributed unless accompanied by the Prospectus. As at the date of this Supplement, the Prospectus is dated 9 September 2026. However, investors should note that the Prospectus may be amended, supplemented or modified from time to time. For the most current version of the Prospectus, investors should refer to etf.invesco.com.

THIS DOCUMENT IS IMPORTANT. YOU SHOULD NOT PURCHASE SHARES IN THE FUND DESCRIBED IN THIS SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT IS SUITED TO YOUR CIRCUMSTANCES AND OBJECTIVES, THE RISKS INVOLVED AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD TAKE ADVICE FROM AN APPROPRIATELY QUALIFIED ADVISOR.

Capitalised terms used in this Supplement will have the meanings given to them in the Definitions section below or in the Prospectus.

Invesco Markets II plc

An umbrella fund with segregated liability between the sub-funds

Dated 9 September 2026

IMPORTANT INFORMATION

Suitability of Investment

Please review the information in the Prospectus regarding suitability of an investment.

The Shares are not principal protected. The value of the Shares may go up or down and you may not get back the amount you have invested. See the section headed "Risk Factors" of the Prospectus and the section headed "Other Information – Risk Factors" of this Supplement for a discussion of certain risks that should be considered by you.

In addition to investing in transferable securities, the Company may invest on behalf of the Fund in financial derivative instruments ("FDIs"), where applicable. Certain risks attached to investments in FDIs are set out in the Prospectus under "Risk Factors".

Prospective investors should refer to the annex to this Supplement regarding the Fund's sustainable investment objective.

The Shares purchased on the Secondary Market cannot usually be sold directly back to the Fund. Investors must buy and sell Shares on a Secondary Market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying Shares and may receive less than the current net asset value when selling them.

Profile of a typical investor

A typical investor would be one who is a private or institutional investor and is seeking capital appreciation over the long term. Such an investor is also one that is able to assess the merits and risks of an investment in the Shares.

General

This Supplement sets out information in relation to the Shares and the Fund. You must also refer to the Prospectus which is separate to this document and describes the Company and provides general information about offers of shares in the Company. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

Definitions

Words and expressions defined in the Prospectus will, unless otherwise defined in this Supplement, have the same meaning when used in this Supplement.

For the purposes of this Supplement:

"**Delegated Acts**" means Commission Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

"**EU Paris-Aligned Benchmark**" means a benchmark that is labelled as an EU Paris-aligned benchmark where the underlying assets are selected in such a manner that the resulting benchmark portfolio's greenhouse gas emissions are aligned with the long-term global warming target of the Paris Agreement and is constructed in accordance with the minimum standards laid down in the Delegated Acts.

"**Paris Agreement**" means a legally binding international treaty on climate change adopted in Paris on 12 December 2015 and which entered into force on 4 November 2016. The goal of the Paris Agreement is to limit global warming to below 2 degrees Celsius, preferably to 1.5 degrees Celsius, compared to pre-industrial levels. To achieve this long-term temperature goal, countries aim to reach global peaking of greenhouse gas emissions as soon as possible to achieve a climate neutral world by 2050.

TERMS OF THE SHARES REPRESENTING INTERESTS IN THE FUND

Investment Objective of the Fund

The investment objective of the Fund is to achieve the net total return performance of the MSCI Japan ESG Climate Paris Aligned Benchmark PAB Select Index (the **"Reference Index"**) less fees, expenses and transaction costs, thereby taking an approach that seeks to reduce the Fund's exposure to transition and physical climate risks whilst pursuing opportunities arising from a transition to a lower carbon economy and aligning with the Paris Agreement requirements.

Investment Policy of the Fund

Further information on the components and selection criteria of the Reference Index is set out below under **"General Description of the Reference Index"**.

The Fund will employ a Replication Strategy.

In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in the sections titled "**Investment Objective and Policies**" and "**Investment Restrictions and Permitted Investments**" in the Prospectus.

There are a number of circumstances where gaining access to the components of the Reference Index may be prohibited by regulation, may not otherwise be in the Shareholders' interests or may not otherwise be possible or practicable, as set out in the Prospectus.

The Fund may hold ancillary liquid assets (namely cash and UCITS money market funds) and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDIs and how they may be used are set out in the section titled "**Appendix III – Efficient Portfolio Management and Use of Financial Derivative Instruments**" in the Prospectus.

Further information relevant to the Fund's investment policy is set out in the sections titled "**Investment Objectives & Policies**" and "**Investment Restrictions and Permitted Investments**" in the Prospectus.

Investment Restrictions of the Fund

The general investment restrictions set out under "**Investment Restrictions and Permitted Investments**" in the Prospectus apply to the Fund.

The Fund shall not invest more than 10% of its net assets in other UCITS, open ended CIS or closed ended collective investment funds that meet the requirements of the Central Bank (and, in the case of closed ended collective investment funds, that qualify as transferable securities).

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Index Tracking

It is anticipated that the Tracking Error, as measured using the unhedged Share Classes, will be between 0% and 1.00% under normal market conditions. However, exceptional circumstances may arise which

cause the Fund's Tracking Error to exceed 1.00%.

Efficient Portfolio Management

Further information on efficient portfolio management techniques that may be used by the Fund is contained in the **"Securities Financing Transactions"** section below and in the main body of the Prospectus under the heading **"Appendix III – Efficient Portfolio Management and Use of Financial Derivative Instruments"**.

Securities Financing Transactions

The Fund may use Securities Financing Transactions, namely securities lending.

The type of assets that may be held by the Fund in accordance with its investment objective and policies and may be subject to such Securities Financing Transactions are equities. The maximum proportion of the Fund's assets that may be subject to securities lending is 100%, and the expected proportion of the Fund's assets that may be subject to securities lending is between 0% and 30%. Please refer to the Prospectus section "**Securities Financing Transaction**" for further details.

All securities of the Fund are subject to specific securities lending criteria established for ESG funds which stipulates that (a) securities are to be recalled over voting dates and (b) applies a more restrictive eligible collateral schedule than non ESG funds.

Transparency of Sustainable Investments

The Fund is an Article 9 Fund (as defined in the Prospectus).

The Fund has a reduction in carbon emissions as its objective pursuant to Article 9(3) SFDR.

The Fund has a sustainable investment objective to pursue a strategy that seeks to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieves this objective by replicating the Reference Index, which has a methodology that is aligned with attaining the objective of the Fund.

The strategy of the Fund is to replicate the Reference Index. As the Fund is passively managed, management of the portfolio does not include any separate integration of sustainability risks into the investment process. Sustainability risks were considered in the selection of the Reference Index for use by the Fund and sustainability risks may be integrated at the level of the Reference Index as described in the section of this Supplement titled "**General Description of the Reference Index**". However, as the main strategy of the Fund is to replicate the Reference Index, the Manager deems that further consideration of sustainability risks is not relevant to the strategy of the Fund and the likely impact of sustainability risks on returns is not assessed.

The Fund commits to investing a proportion of assets in sustainable investments which may be in economic activities that contribute to the environmental objectives of climate change mitigation and climate change adaptation under the EU criteria for environmentally sustainable economic activities as defined in Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**Taxonomy Regulation").** The Fund does not currently intend to be aligned with the Taxonomy Regulation and as at the date of this Supplement, 0% of the Fund's investments will be aligned with the environmental objectives under the Taxonomy Regulation. The Manager will keep the Fund's position vis-à-vis the Taxonomy Regulation under consideration and, to the extent required, the Supplement will be amended accordingly.

The extent to which principal adverse impacts are considered under Article 7 of SFDR is set out in the annex to this Supplement. Further information on the consideration of principal adverse impacts can be found in the annual report.

Currency Hedging Policy

The Fund may enter into transactions for the purposes of hedging the foreign exchange exposure in any hedged Share Classes (identified by "**Hdg**" in their names).

Further information on currency hedging at Share Class level is set out in the section titled "**Hedged**

Classes" in the Prospectus.

Borrowing and Leverage

The Company on behalf of the Fund may borrow up to 10% of the Net Asset Value of the Fund on a temporary basis. Further information on borrowing and leverage is set out in the sections titled **"Borrowing and Lending Powers"** and **"Leverage"** in the Prospectus.

The Company will use the commitment approach for the purposes of calculating global exposure for the Fund. The Fund's total exposure to the Reference Index will be limited to 100% of Net Asset Value.

While it is not the Investment Manager's intention to leverage the Fund, any leverage resulting from the use of FDIs will be done in accordance with the Regulations.

Dividend Policy

Dividends will be declared on a quarterly basis for the Dist Shares, the EUR Hdg Dist Shares, the GBP Hdg Dist Shares, the CHF Hdg Dist Shares, and the MXN Hdg Dist Shares in accordance with the general provisions set out in the Prospectus under the heading “Dividend Policy" and Shareholders will be notified in advance of the date on which dividends will be paid. Distributions will not be made in respect of the Acc Shares, the EUR Hdg Acc Shares, the GBP Hdg Acc Shares, the CHF Hdg Acc Shares, and the MXN Hdg Acc Shares and income and other profits will be accumulated and reinvested.

Trading

Application will be made to Euronext Dublin and/or the London Stock Exchange and/or Deutsche Borse and/or such other Relevant Stock Exchanges for listing and/or admission to trading of the Shares issued and available to be issued on the main market of each of the Relevant Stock Exchanges on or about the Launch Date. This Supplement and the Prospectus together comprise listing particulars for the purposes of trading on the main market of each of the Relevant Stock Exchanges.

Exchange Traded Fund

The Fund is an ETF. The Shares of the Fund are fully transferable among investors and will be listed and/or traded on the Relevant Stock Exchanges. It is envisaged that Shares will be bought and sold by private and institutional investors in the Secondary Market in the same way as the ordinary shares of a listed trading company.

Investors should refer to the section of the Prospectus titled **“Subscriptions and Redemptions”** for information of how to deal in Shares.

General Information Relating to the Fund

Type	Open-ended.
Base Currency	USD
Business Day	A day (other than a Saturday or Sunday) on which the United States Federal Reserve System is open or such other day or days that the Directors may determine and notify to Shareholders in advance.

Dealing Day	Any Business Day. However, some Business Days will not be Dealing Days where, for example, markets on which the Fund's Assets are listed or traded or markets relevant to the Reference Index are closed provided there is at least one Dealing Day per fortnight, subject always to the Directors' discretion to temporarily suspend the determination of the Net Asset Value and the sale, conversion and/or redemption of Shares in the Company or any Fund in accordance with the provisions of the Prospectus and the Articles. The Investment Manager produces dealing calendars which detail in advance the Dealing Days for each Fund. The dealing calendar may be amended from time to time by the Investment Manager where, for example, the relevant market operator, regulator or exchange (as applicable) declares a relevant market closed for trading and/or settlement (such closure may be made with little or no notice to the Investment Manager). The dealing calendar for the Fund is available from the Manager.
Dealing Deadline	4.30 pm (Dublin time) one Business Day before the relevant Dealing Day or such other time as the Investment Manager may, in consultation with the Directors, determine and is notified to Shareholders by the Company provided always that the Dealing Deadline will be before the Valuation Point. No subscription, exchange or redemption applications may be accepted after the Valuation Point.
Subscriptions, Exchanges and Repurchases	All subscriptions, exchanges and repurchases can only take place through an Authorised Participant or other representative appointed by the Company in the relevant jurisdiction.
Launch Date	21 February 2022 in respect of Class Acc Shares.
Liquidity Management Tools	The Manager has selected the liquidity management tools set out in the section of the Prospectus titled "**Liquidity Management Tools**" to manage the Fund's liquidity risk under different market conditions.
Initial Offer Period	The Initial Offer Period in respect of unlaunched Shares will start at 9.00 a.m. (Dublin time) on 10 September 2026 and close at 5.00 p.m. (Dublin time) on 9 March 2027 or such earlier or later date as the Directors may determine.
Initial Issue Price	An appropriate fraction of the official closing level of the Reference Index on the Business Day preceding the launch date of the relevant Class. Investors should note that the Initial Issue Price of the Shares on the Launch Date of the relevant Share Class will be available on etf.invesco.com.
Valuation Point	10.30 pm (Dublin time) on the relevant Dealing Day by reference to which the Net Asset Value per Share of the Fund is determined. At all times the Valuation Point will be after the Dealing Deadline. The value of any investments which are listed or dealt on a Market shall be the closing price on the relevant Market at the Valuation Point.
Settlement Date	By the second Business Day after the relevant Dealing Day (or such other day as the Directors (or their delegate) may determine and notify in advance to the applicant).

The Shares

The Share Classes available for subscription in the Fund are set out in "**Appendix I – Description of the Shares**". Additional Share Classes may be added to the Fund, subject to prior notification to and the approval of the Central Bank, and will be set out in a revised supplement.

Intra-Day Portfolio Value ("iNAV")

Information on intra-day portfolio value is contained in the main body of the Prospectus under the heading "**Intra-Day Portfolio Value**".

Fees and Expenses

This section titled "**Fees and Expenses**" should be read in conjunction with the section titled "**Fees & Expenses**" in the Prospectus.

The Management Fee that will be incurred by the Company on behalf of the Fund and will affect the Net Asset Value of the relevant Share Class of the Fund are set out in "**Appendix I – Description of the Shares**".

The following fees will be incurred on each Share by Shareholders (which accordingly will not be incurred by the Company on behalf of the Fund and will not affect the Net Asset Value of the Fund):

Share Class	All Share Classes
Subscription Charge	Up to 5%
Redemption Charge	Up to 3%

The Subscription Charge is deducted from the investment amount received from an investor for subscription for Shares. Such Subscription Charge is payable to the Manager.

Exchange of Shares

Shareholders may apply to exchange on any Dealing Day all or part of their holding of Shares of any Class of the Fund (the "**Original Class**") for Shares of another Class of the Fund which is being offered at that time (the "**New Class**") provided that all the criteria for applying for Shares in the New Class have been met.

The general provisions and procedures relating to redemptions will apply equally to exchanges. All exchanges will be treated as a redemption of the Shares of the Original Class and application to the purchase of Shares of the New Class, save that no Subscription Charge or Redemption Charge will be payable. Exchanges of Shares may be subject to an Exchange Charge of up to 3% of the Repurchase Price for the total number of Shares in the Original Class to be repurchased.

German Investment Tax Act 2018

In accordance with the German Investment Tax Act (Investmentsteuergesetz), as amended from time to time ("**GITA**"), the Fund intends to qualify as an equity fund (Aktienfonds) as defined in section 2 para 6 GITA, and will continuously invest more than 50% of its Net Asset Value (as defined in section 2 para. 9b sent. 2 and 3 GITA) into equities (as defined in section 2 para 8 GITA).

GENERAL DESCRIPTION OF THE REFERENCE INDEX

The Reference Index tracks the performance of large and mid-capitalisation companies across Japan and aims to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy while aligning with the Paris Agreement requirements. The Reference Index also provides exposure to companies with high ESG metrics and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

The Reference Index is further described below but only represents an extract of information available from public sources and neither the Directors, the Manager, MSCI Inc. or such other successor sponsor to the Reference Index (the "**Index Provider**") nor the Investment Manager take any responsibility for the accuracy or completeness of such information.

The Reference Index is initially constructed from the MSCI Japan Index (the "**Parent Index**") by using the Index Provider's exclusionary criteria to exclude from the Parent Index securities that: 1) are issued by an issuer that is not covered by MSCI ESG Research, specifically, MSCI ESG Controversies, MSCI ESG Ratings, MSCI ESG Business Involvement Screening Research, or MSCI Climate Change Metrics; 2) have faced severe or very severe controversies pertaining to ESG issues (including UN Global Compact violations) – defined as companies with an MSCI ESG Controversy Score of 0 or 1; 3) are involved (as defined by the Index Provider and detailed further in the methodology for the Reference Index) in any of the following business activities: controversial weapons, conventional weapons, civilian firearms, nuclear weapons, conventional and unconventional oil & gas, oil sands, shale oil, shale gas, uranium mining, thermal coal (including power generation, transport, distribution, and mining), oil & gas power, nuclear power, oil & gas refining, fossil fuel reserves ownership, tobacco, recreational cannabis, adult entertainment, alcohol, gambling, GMOs and power generation from liquid fuel and natural gas; 4) have an MSCI ESG rating of BB or below; and 5) are categorised as investment trust companies.

The remaining constituents are then subject to an optimisation which has the aim of aligning the Reference Index to the objectives of the Paris Agreement by reducing the weighting of companies exposed to climate transition risks, maximising the weighting of companies with the highest exposure to climate transition opportunities and minimising the ex-ante tracking error relative to the Parent Index.

The Reference Index seeks to achieve alignment with the objective of the Paris Agreement by adhering to the objectives set out below. Further details on the parameter levels to each objective (i.e. achieving a minimum reduction or increase) can be found in the methodology for the Reference Index.

A. Transition and Physical Risk Objectives

The Reference Index seeks to achieve the following:

1. a minimum reduction of overall Greenhouse Gas ("**GHG**") Intensity relative to the Parent Index;
2. a minimum average reduction in GHG Intensity per year;
3. a minimum active weight in sectors with a high impact on climate change relative to the Parent Index (as per the Delegated Acts - stocks in the NACE[1] Section codes A, B, C, D, E, F, G, H, L are classified as "High Climate Impact" sectors);
4. a minimum increase in the aggregate weight of companies setting targets relative to the aggregate weight of such companies in the Parent Index;
5. a minimum reduction in Weighted Average Potential Emissions Intensity relative to the Parent Index;
6. an Aggregate Climate Value-at-Risk under the 1.5 degree scenario;
7. a minimum increase in weighted average Low Carbon Transition (LCT) Score relative to the Parent Index; and
8. a minimum reduction in Weighted Average Extreme Weather Climate Value-at-Risk relative to the Parent Index.

B. Transition Opportunity Objectives

The Reference Index also seeks to achieve the following against the Parent Index:

1. a minimum increase in weighted average LCT Score relative to the Parent Index;
2. a minimum ratio of Weighted Average Green Revenue/Weighted Average Brown Revenue relative to the Parent Index; and
3. a minimum increase in Weighted Average Green Revenue relative to the Parent Index.

The remaining constituents are also subject to a set of diversification and turnover constraints, details of which can be found in the methodology for the Reference Index.

MSCI ESG metrics is a tool designed to produce a broad set of standardized ESG data and simple flagged

[1] NACE is the European Union's classification of economic activities. Stocks in the NACE Section codes A, B, C, D, E, F, G, H, L are classified as "High Climate Impact" sector and other stocks are classified 'Low Climate Impact' sector. For further details regarding NACE, please refer to https://ec.europa.eu/eurostat/statistics-explained/index.php?title=NACE_background.

metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.
Capitalised terms used above and not defined herein are defined by the Index Provider. Further information on these terms and the Reference Index methodology can be found on the Index Provider's website. This document provides a summary of the principal features of the Reference Index; the complete description of the Reference Index shall at all times prevail.

Index Rebalancing

The Reference Index rebalances on a semi-annual basis. At each rebalance, the weights of the securities are recomputed by applying the exclusionary criteria and optimisation approach described above. The ongoing compliance of the index constituents with the Index Provider's ESG criteria is reviewed on a quarterly basis. At quarterly reviews, the Reference Index is not re-balanced, but an existing constituent may be deleted from the Reference Index if it is identified as being involved in a business activity excluded by the Reference Index or no longer complies with the desired ESG profile based on the Index Provider's ESG ratings and controversies research.

The Fund will bear the costs of any rebalancing trades (i.e. the costs of buying and selling securities of the Reference Index and associated taxes and transaction costs).

Index Provider and Website

The Reference Index is sponsored by MSCI and more details on the Reference Index can be found at: https://www.msci.com/esg-indexes.

Publication

The level of the Reference Index will be published on: https://www.msci.com/constituents.

OTHER INFORMATION

Risk Factors

Certain risks relating to the Shares are set out in the section titled "**Risk Factors**" in the Prospectus. In addition, Shareholders should note the following risks that apply:

Risks
Equity Risk
Environmental, Social and Governance Risk
Concentration Risk

Investors should also refer to the Prospectus for additional disclosure of risks and conflicts of interest.

Disclaimers

THE DIRECTORS OF THE COMPANY, THE MANAGER, THE INVESTMENT MANAGER AND THE INDEX PROVIDER TOGETHER THE "RESPONSIBLE PARTIES" DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF ANY DESCRIPTION RELATING TO THE REFERENCE INDEX OR ANY DATA INCLUDED THEREIN AND THE RESPONSIBLE PARTIES SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. THE RESPONSIBLE PARTIES MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE FUND, TO ANY SHAREHOLDER IN THE FUND, OR TO ANY OTHER PERSON OR ENTITY IN RESPECT OF THE REFERENCE INDEX DESCRIBED HEREIN.

THE INDEX PROVIDER MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR

PURPOSE OR USE WITH RESPECT TO THE REFERENCE INDEX OR STRATEGY OR ANY DATA INCLUDED HEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX PROVIDER HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES OR FOR ANY LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

THIS FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY OTHER THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY THE COMPANY. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN FUNDS GENERALLY OR IN THIS FUND PARTICULARLY OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO THIS FUND OR THE ISSUER OR OWNERS OF THIS FUND OR ANY OTHER PERSON OR ENTITY. NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR OWNERS OF THIS FUND OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDEXES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS FUND IS REDEEMABLE. FURTHER, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS FUND.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE FUND, OWNERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

NO PURCHASER, SELLER OR HOLDER OF THIS SECURITY, PRODUCT OR FUND, OR ANY OTHER PERSON OR ENTITY, SHOULD USE OR REFER TO ANY MSCI TRADE NAME, TRADEMARK OR SERVICE MARK TO SPONSOR, ENDORSE, MARKET OR PROMOTE THIS SECURITY WITHOUT FIRST CONTACTING MSCI TO DETERMINE WHETHER MSCI'S PERMISSION IS REQUIRED. UNDER NO CIRCUMSTANCES MAY ANY PERSON OR ENTITY CLAIM ANY AFFILIATION WITH MSCI WITHOUT THE PRIOR WRITTEN PERMISSION OF MSCI. THE FUNDS OR SECURITIES REFERRED TO HEREIN ARE NOT SPONSORED, ENDORSED, OR PROMOTED BY MSCI, AND MSCI BEARS NO LIABILITY WITH RESPECT TO ANY SUCH FUNDS OR SECURITIES OR ANY INDEX ON WHICH SUCH FUNDS OR SECURITIES ARE BASED.

Appendix I – Description of the Shares

Share Class	Currency	Minimum Initial Subscription**	Minimum Subscription Amount*/**	Minimum Redemption Amount**	Minimum Holding	Initial Offer Period Status	Management Fee (max)***
Acc	USD	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Closed	0.15%
Dist	USD	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.19%
EUR Hdg Dist	EUR	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
EUR Hdg Acc	EUR	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
GBP Hdg Dist	GBP	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
GBP Hdg Acc	GBP	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
CHF Hdg Dist	CHF	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
CHF Hdg Acc	CHF	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
MXN Hdg Dist	MXN	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%
MXN Hdg Acc	MXN	200,000 Shares	200,000 Shares	200,000 Shares	N/A	Open	0.24%

***** Minimums can be waived at the discretion of the Manager

******unless the Manager otherwise determines

***or such lower amount as may be advised to Shareholders from time to time.