

REDW Wealth Update and Q&A: Team Update & Question Review

REDW Wealth LLC expertise.

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1. Team Update
2. Follow Up - Investing in China
3. Q&A

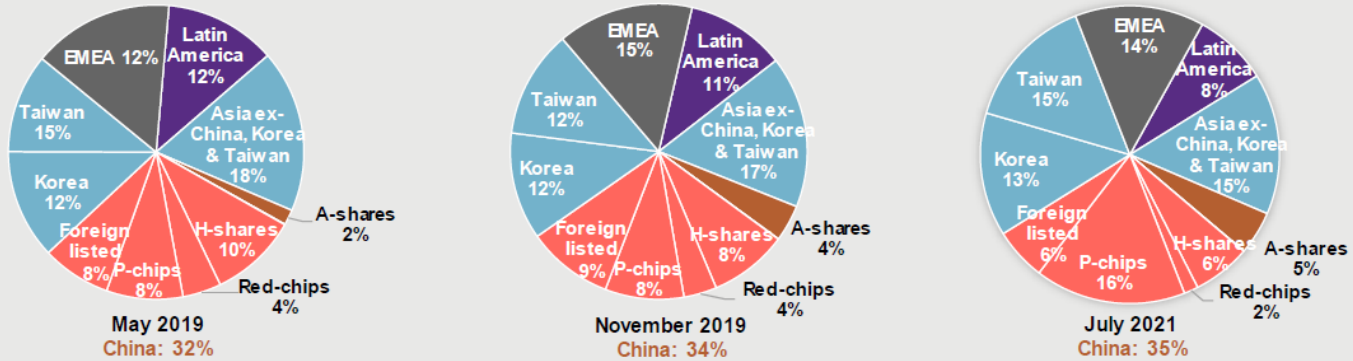
REDW Wealth LLC Team Member Update

1. History
2. Certifications and their Impact
3. Areas of Emphasis

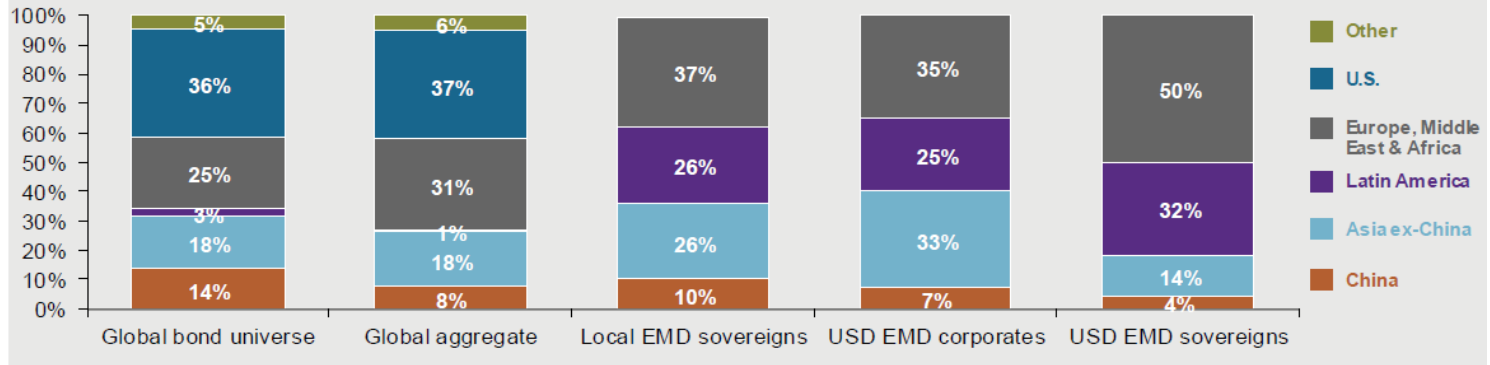
REDW Wealth LLC Follow Up on Prior Questions

Chinese equity and fixed income markets GTM - U.S. | 65

MSCI Emerging Markets Index: Inclusion of China A-shares



Weight of China in bond universe and bond indices



Source: Bloomberg/Barclays, FactSet, J.P. Morgan Economic Research, J.P. Morgan Asset Management, MSCI. (Top) Foreign listed includes American Depository Receipts (ADRs). (Bottom) Based on J.P. Morgan CEMBI Broad Index (USD EMD corporates), J.P. Morgan EMBIG Broad Diversified Index (USD EMD sovereigns), J.P. Morgan GBI-EM Global Diversified Index (Local EMD sovereigns), Bloomberg Barclays Global Aggregate (Global Aggregate). Guide to the Markets – U.S. Data are as of August 27, 2021.

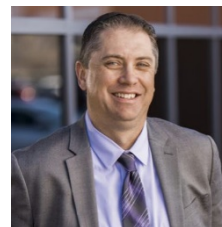
- Foreign listed – VIE (Variable Interest Entity) and ADR (American Deposit Receipt)
- P-Chips and Red Chips – Companies incorporated outside of PRC, but controlling interest are based on the mainland
- H-Shares – Companies incorporated in PRC and trade on Hong Kong exchange (Hong Kong Dollars)
- A-Shares – Companies incorporated in PRC and trade on either in Shanghai or Shenzhen exchanges (traded in Renminbi or Chinese Yuan) – special rules on non-Chinese ownership

- Regulation: Impact of regulation on non-Chinese ownership?
- How open/closed will the Chinese market become?
- How we invest in China?



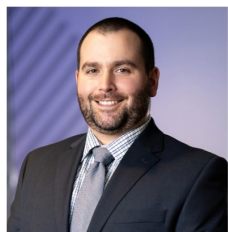
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