

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

The RAFI Multi-Factor index series offers diversified factor exposures through allocations to value, low volatility, quality, momentum, and size. The Dynamic Multi-Factor strategy takes time-varying exposures to the same five factors. The index uses recent and historical metrics to tilt toward factor portfolios which are particularly attractive on a forward looking basis.

Name	Weight
DELTA ELECTRONICS INC	2.917%
HYUNDAI MOTOR CO	2.726%
SK HYNIX INC	1.605%
PETROLEO BRASILEIRO SA PETROBRAS	1.438%
ASE TECHNOLOGY HOLDING CO LTD	1.406%
HON HAI PRECN.IND.	1.362%
POSCO HOLDINGS INC	1.361%
SAMSUNG ELECTRONICS CO LTD	1.337%
DOOSAN CO LTD	1.271%
TAIWAN SEMICONDUCTOR MANUFAC	1.250%
HYUNDAI MOBIS	1.104%
PETROCHINA CO LTD-H	1.049%
MEDIATEK	1.023%
PING AN INSURANCE GROUP CO-H	0.951%
VALE (VALE DO RIO DOCE) SA ORD	0.919%
CHINA HONGQIAO GROUP LTD	0.910%
NETEASE INC	0.886%
KOREA ELECTRIC POWER CORP	0.773%
GOLD FIELDS LIMITED	0.758%
CHINA CONSTRUCTION BANK-H	0.742%
IND & COMM BK OF CHINA-H	0.740%
LG ELECTRONICS INC	0.729%
KB FINANCIAL GROUP INC	0.716%
ITAU UNIBANCO HLDG (MULTIPL) PFD	0.716%
KIA CORP	0.706%
SAMSUNG ELTO.MECHANICS	0.681%
VALTERRA PLATINUM LIMITED	0.658%
ACCTON TECHNOLOGY CORP	0.649%
LENOVO GROUP LTD	0.639%
SIBANYE STILLWATER LTD	0.639%
DELTA ELECTRONICS THAILAND PCL	0.630%
PTT PUBLIC CO LTD	0.624%
CHINA SHENHUA ENERGY CO-H	0.621%
SHINHAN FINANCIAL GROUP CO LTD	0.621%
ELITE MATERIAL	0.603%
CHINA PETROLEUM & CHEMICAL CORP	0.590%
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	0.589%
CSPC PHARMACEUTICAL GROUP LTD	0.586%
YANKUANG ENERGY GROUP CO LTD	0.577%
SK INC	0.568%
ALUMINUM CORPORATION OF CHINA LTD	0.558%
UNIMICRON TECHNOLOGY CORP	0.504%
GRUPO MEXICO SAB DE CV	0.501%
YUM CHINA HOLDINGS INC	0.496%
DOOSAN ENERBILITY	0.475%
JIANGXI COPPER CO LTD-H	0.453%
DAEWOO ENGINEERING & CONSTRUCT ORD	0.440%
AGRICULTURAL BANK OF CHINA-H	0.438%
NAN YA PLASTIC	0.429%
ASUSTEK COMPUTER INC	0.427%

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Name	Weight
LITE-ON TECHNOLOGY CORP	0.414%
AMERICA MOVIL SAB DE CV	0.410%
HANA FINANCIAL GROUP INC ORD	0.407%
HANWHA CORPORATION	0.399%
SAUDI ARABIAN OIL CO	0.373%
SASOL LTD	0.373%
TENCENT HOLDINGS LTD	0.365%
SAMSUNG SDI CO LTD	0.362%
INNOLUX CORP	0.355%
COSCO SHIPPING HOLDINGS CO LTD	0.352%
BANCO BRADESCO SA ORD PFD	0.351%
IMPALA PLATINUM HOLDINGS LTD	0.349%
FABRINET	0.342%
AXIA ENERGIA	0.340%
SAMSUNG LIFE INSURANCE CO LTD	0.334%
LG CHEM LTD	0.332%
KT CORP	0.331%
ADVANCED INFO SERVICE PCL	0.327%
GERDAU SA PFD	0.326%
BOC HONG KONG HOLDINGS LTD ORD	0.322%
CONTEMPORARY AMPEREX TECHN-A	0.321%
MTN GROUP LTD	0.320%
ZIJIN MINING GROUP CO LTD	0.319%
LS (LS CABLE) CORP ORD	0.318%
STATE BANK OF INDIA LTD ORD	0.312%
HYUNDAI GLOVIS (GLOVIS) CO LTD ORD	0.312%
WAL-MART DE MEXICO SAB DE CV	0.300%
WOORI FINANCIAL GROUP INC	0.297%
EVERGREEN MARINE	0.295%
VIBRA ENERGIA SA	0.295%
CHINA LIFE INSURANCE CO LTD	0.294%
SK TELECOM CO LTD	0.293%
ZHEN DING TECHNOLOGY HOLDING	0.287%
SOC QUIMICA Y MINERA CHILE-B	0.278%
SK INNOVATION	0.273%
HD HYUNDAI	0.270%
BAIDU INC-CLASS A	0.266%
CEMEX SAB DE CV	0.260%
CHINA MINSHENG BANKING CORP LTD	0.257%
QUANTA COMPUTER	0.256%
CTBC FINANCIAL HOLDING CO LTD	0.254%
WIWYNN CORP	0.253%
CHUNGHWA TELECOM CO LTD ORD	0.247%
OIL & NATURAL GAS CORP LTD	0.246%
CONCH CEMENT CO LTD	0.243%
ITC LTD	0.240%
WT MICROELECTRONICS CO. LTD.	0.239%
FIRSTRAND LTD	0.239%
GRUPO FINANCIERO BANORTE SAB DE CV	0.239%
CHINA RAILWAY GROUP LTD	0.237%

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Name	Weight
YAGEO CORP	0.235%
BEONE MEDICINES LTD	0.231%
KWEICHOW MOUTAI CO LTD	0.226%
CHINA VANKE CO LTD-H	0.220%
ASELSAN ELEKTRONIK SANAYI VE TICARET AS	0.220%
KT&G CORP	0.220%
PTT GLOBAL CHEMICAL PCL	0.219%
CIA SANEAMENTO BASICO DE SP	0.219%
BANCO BTG PACTUAL SA-UNIT	0.218%
TATA CONSULTANCY SVCS LTD	0.217%
CGN POWER CO LTD	0.217%
INFOSYS (INFOSYS TECH) LTD ORD	0.216%
CHINA CITIC BANK CORP LTD-H	0.214%
POWER GRID CORP OF INDIA LTD	0.213%
SILICON MOTION TECHNOLOGY	0.212%
INDUSTRIAL BANK CO LTD -A	0.209%
AUO CORPORATION	0.209%
POWERTECH TECHNOLOGY INC	0.208%
CHINA YANGTZE POWER CO LTD-A	0.208%
BHARTI AIRTEL LTD	0.200%
BANK OF CHINA LTD-H	0.199%
ORLEN SA	0.199%
S-OIL CORP	0.196%
TELEFONICA BRASIL S.A.	0.194%
CHINA STATE CONSTRUCTION ENGIN	0.194%
SAMSUNG FIRE & MARINE INS ORD	0.194%
WISTRON	0.193%
KOREA INVESTMENT HLG (DONGWOON) ORD	0.193%
YUANTA FINANCIAL HLDG (FUHWA) ORD	0.192%
CHINA TAIPING INSURANCE HLDGS CO LTD	0.191%
FOMENTO ECONOMICO MEXICA - UBD	0.190%
BHARAT ELECTRONICS LTD	0.189%
SUNNY OPTICAL TECH	0.188%
FUBON FINL.HLDG.	0.188%
MACRONIX INTERNATIONAL	0.188%
FORMOSA CHEM & FIBRE	0.187%
BANCO DE CHILE	0.185%
ULTRAPAR PARTICIPACOES SA ORD	0.185%
CHINA OVERSEAS LAND & INVESTMENT LTD	0.184%
VIPSHOP HOLDINGS LTD	0.184%
SAMSUNG C&T CORP	0.182%
TRIPOD TECHNOLOGY CORP ORD	0.181%
HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING	0.181%
DL E&C CO LTD	0.179%
KASIKORNBANK PCL	0.164%
SHAANXI COAL INDUSTRY CO LTD	0.164%
HYUNDAI STEEL CO	0.162%
BANK OF JIANGSU CO LTD-A	0.160%
KGHM POLSKA MIEDZ SA	0.160%
CHINA EVERBRIGHT BANK H	0.158%

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Name	Weight
NONGFU SPRING CO LTD-H	0.157%
COMPAL ELECTRONICS INC ORD	0.156%
MALAYAN BANKING BHD	0.155%
SAUDI TELECOM CO	0.154%
CITIC LTD	0.153%
LG DISPLAY CO LTD	0.152%
SUZANO SA	0.151%
FOXCONN INDUSTRIAL INTERNE-A	0.150%
FORMOSA PLASTICS CORP	0.150%
ENN ENERGY HOLDINGS LTD	0.147%
CJ CORP ORD	0.147%
DB INSURANCE CO LTD	0.146%
KING YUAN ELECTRONICS CO LTD	0.144%
CHONGQING RURAL COMMERCIAL-H	0.143%
NAN YA PCB CORP ORD	0.143%
LG CORP	0.143%
GS ENGR. & CON.	0.143%
SAUDI BASIC INDUSTRIES CORPORATION SJSC	0.142%
WUXI APPTec CO LTD	0.141%
NATIONAL BANK OF GREECE SA	0.141%
TENCENT MUSIC ENTERTAINMENT GROUP	0.139%
TELKOM INDONESIA PERSERO TBK PT	0.138%
ZTO EXPRESS CAYMAN INC	0.137%
HERO MOTOCORP LTD	0.137%
CHINA STEEL CORP	0.137%
SHOPRITE HOLDINGS LTD	0.135%
MARFRIG GLOBAL FOODS SA	0.134%
B3 SA BRASIL BOLSA BALCAO	0.134%
INVENTEC CORP ORD	0.134%
TIM SA	0.132%
SIAM CEMENT PCL	0.132%
BANK OF COMMUNICATIONS CO-H	0.131%
CMOC GROUP LTD	0.131%
INDUSTRIAL BANK OF KOREA	0.129%
SHANGHAI PUDONG DEVEL BANK-A	0.128%
KUWAIT FINANCE HOUSE KSC	0.128%
BIM BIRLESIK MAGAZALAR AS	0.128%
BANCO SANTANDER CHILE	0.128%
FIRST ABU DHABI BANK PJSC	0.126%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) LTD.	0.125%
MIRAE ASSET SECURITIES CO LTD	0.124%
ADANI POWER LTD	0.123%
CHINA UNITED NETWORK COMMUNICA	0.123%
NIO INC - ADR	0.123%
POWER CONSTRUCTION CORP OF CHI	0.122%
NATIONAL ALUMINIUM CO LTD	0.121%
NTPC LTD	0.120%
WINBOND ELECTRONICS CORP	0.119%
BHARAT PETROLEUM CORP LTD	0.119%
PUBLIC BANK BERHAD	0.118%

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Name	Weight
THAI OIL PCL	0.117%
HINDUSTAN UNILEVER LTD	0.115%
LOCALIZA RENT A CAR SA	0.114%
CHINA NATIONAL BUILDING MA-H	0.114%
CHINA PACIFIC INSURANCE GR-H	0.114%
SINOPAC FINANCIAL HOLDINGS CO ORD	0.113%
YANG MING MARINE TRANSPORT	0.113%
CHINA DEVELOPMENT FINL HOLDING ORD	0.113%
NASPERS LTD-N SHS	0.112%
BAOSHAN IRON & STEEL CO LTD	0.112%
MIDEA GROUP CO LTD	0.112%
WPG HOLDINGS LTD ORD	0.111%
DAQIN RAILWAY CO LTD	0.110%
WEICHAH POWER CO LTD	0.110%
HCL TECHNOLOGIES LTD	0.110%
PEGATRON CORP ORD	0.110%
EMIRATES NBD PJSC	0.109%
EREGLI DEMIR VE CELIK FABRIK	0.109%
LONGFOR GROUP HOLDINGS LTD	0.108%
CHINA ENERGY ENGINEERING CORP	0.107%
HINDUSTAN PETROLEUM CORP LTD	0.107%
CIMB GROUP HOLDINGS BHD	0.107%
COMPEQ MANUFACTURING CO LTD	0.107%
SAUDI ARABIAN MINING COMPANY SJSC	0.106%
LOTTE CHEMICAL CORP	0.106%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	0.106%
ALAMTRI RESOURCES INDONESIA TBK PT	0.105%
TENAGA NASIONAL BHD	0.105%
E MART CO LTD ORD	0.105%
NANYA TECHNOLOGY CORP ORD	0.104%
AMBEV SA	0.104%
METALURGICA GERDAU SA	0.104%
UNI-PRESIDENT ENTERPRISES CO	0.103%
REDE D OR SAO LUIZ SA	0.102%
CHAROEN POKPHAND FOODS PCL	0.101%
STEEL AUTHORITY OF INDIA	0.101%
CITIC SECURITIES	0.100%
PICC PROPERTY AND CASUALTY CO LTD	0.100%
NEW CHINA LIFE INSURANCE	0.100%
WULIANGYE YIBIN CO LTD	0.099%
SABIC AGRI-NUTRIENTS CO	0.098%
NATIONAL BANK OF KUWAIT	0.098%
CATHAY FINANCIAL HOLDING CO LTD ORD	0.097%
CHINA RESOURCES LAND LTD	0.097%
COAL INDIA LTD	0.096%
INTL CONTAINER TERM SVCS INC	0.096%
CIA ENERGETICA MINAS GER-PRF	0.095%
SAIC MOTOR CORP LTD	0.095%
TAISHIN FINANCIAL HOLDINGS CO ORD	0.095%
ASHOK LEYLAND LTD ORD	0.095%

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Name	Weight
INDIAN OIL CORP LTD	0.095%
USINAS SIDER MINAS GER-PF A	0.094%
COCA-COLA FEMSA SAB DE CV	0.094%
CJ CHEILJEDANG CORP	0.093%
METALLURGICAL CORPORATION OF CHINA LTD	0.093%
NORTHAM PLATINUM HOLDINGS LTD	0.093%
ABU DHABI ISLAMIC BANK PJSC	0.092%
MEGA FINANCIAL HOLDING CO LTD ORD	0.092%
CHINA NATIONAL NUCLEAR POWER C	0.091%
TONGLING NONFERROUS METALS GROUP CO LTD	0.091%
AVARY HOLDING SHENZHEN CO LTD	0.090%
GS HOLDINGS	0.089%
CATCHER TECHNOLOGY	0.089%
TAIWAN MOBILE CO LTD	0.089%
SYNNEX TECHNOLOGY INTERNATIONAL ORD	0.087%
SANY HEAVY INDUSTRY CO LTD	0.087%
NOVATEK MICROELECTRONICS CORP ORD	0.087%
MITAC HOLDINGS CORP	0.086%
AIRPORTS OF THAILAND PCL	0.085%
KUAISHOU TECHNOLOGY	0.085%
SUNAC CHINA HOLDINGS LTD	0.085%
INDUSTRIAS PENOLES SAB DE CV	0.085%
TAIWAN CEMENT CORP	0.084%
HAIER SMART HOME CO LTD-H	0.084%
BANPU PCL	0.084%
KLABIN SA - UNIT	0.083%
ORIENT OVERSEAS INTERNATIONAL LTD	0.083%
SINOTRUK (HONG KONG) LTD	0.082%
KCC CORP ORD	0.082%
BANK OF SHANGHAI CO LTD-A	0.081%
KUMHO (KOREA KUMHO) PETRO CHEM ORD	0.081%
INDUSIND BANK LTD	0.081%
HANKOOK TIRE & TECHNOLOGY CO LTD.	0.079%
BANK OF BEIJING CO LTD	0.079%
LG INNOTEK CO LTD ORD	0.079%
EICHER MOTORS LTD	0.079%
KUNLUN ENERGY CO LTD	0.079%
FIRST FINANCIAL HOLDING ORD	0.078%
ABU DHABI COMMERCIAL BANK PJSC	0.078%
SUPREME ELECTRONICS CO LTD	0.078%
HENGLI PETROCHEMICAL CO L-A	0.077%
REALTEK SEMICONDUCTOR CORP	0.076%
MAANSHAN IRON AND STEEL CO LTD	0.076%
ARCA CONTINENTAL SAB DE CV	0.076%
BNK FINANCIAL GROUP INC	0.076%
STAR BULK CARRIERS CORP	0.076%
HDFC ASSET MANAGEMENT CO LTD	0.076%
KOREA ZINC	0.075%
TECO ELECTRIC & MACHINERY CO LTD	0.075%
PSMC ORD	0.074%

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Name	Weight
GREENTOWN CHINA HOLDINGS LTD	0.073%
HUAXIN CEMENT CO LTD-H	0.073%
TIANQI LITHIUM CORP-H	0.073%
YUNNAN YUNTIANHUA CO LTD	0.073%
BAJAJ AUTO LTD	0.072%
TINGYI (CAYMAN ISLN) HLDG CO	0.072%
SAMSUNG ENGINEERING	0.072%
HUAXIA BANK CO LTD	0.072%
E SUN FINANCIAL HOLDING CO ORD	0.072%
SD GUTHRIE BERHAD	0.071%
CHINA ZHESHANG BANK CO LTD	0.070%
EMAAR DEVELOPMENT PJSC	0.070%
DATANG INTERNATIONAL POWER GENERATION CO LTD	0.070%
LUXSHARE PRECISION INDUSTRY CO	0.070%
BANGKOK DUSIT MED SERVICE	0.069%
S.A.C.I. FALABELLA	0.069%
QATAR NATIONAL BANK SAQ	0.068%
TECH MAHINDRA LTD	0.067%
KOREA GAS CORPORATION ORD	0.067%
BANGKOK BANK PCL	0.067%
SHANGHAI CONSTRUCTION GROUP CO LTD	0.066%
FORMOSA PETROCHEMICAL CORP	0.066%
HYUNDAI MARINE & FIRE IN.	0.065%
BOHAI LEASING CO LTD-A	0.065%
MERITZ FINANCIAL GROUP INC	0.065%
GUANGDONG INVESTMENT	0.065%
VEDANTA LTD	0.065%
EMIRATES TELECOMMUNICATIONS CORP	0.064%
CHICONY ELECTRONIC CO LTD ORD	0.064%
SUN PHARMACEUTICAL INDUS	0.063%
PRESIDENT CHAIN STORE	0.062%
FAR EASTONE TELECOM.	0.062%
MUYUAN FOODSTUFF CO LTD-A	0.062%
SINOPHARM GROUP CO LTD	0.062%
JIANGSU HENGRUI MEDICINE CO LTD CLASS A	0.061%
VODACOM GROUP LTD	0.061%
HANSOH PHARMACEUTICAL GROUP CO	0.061%
CHINA CINDA ASSET MANAGEMENT CO LTD	0.061%
JIANGXI GANFENG LITHIUM CO LTD	0.061%
BANCO DE CREDITO E INVERSION	0.060%
GUANGHUI ENERGY CO LTD	0.060%
LARGAN PRECISION	0.059%
BBMG CORP	0.059%
LOTTE SHOPPING CO LTD	0.059%
BIDVEST GROUP LTD	0.058%
MOTIVA INFRAESTRUTURA DE MOBILIDADE SA	0.058%
CHINA FEIHE LTD	0.057%
LG UPLUS ( LG TELECOM) CORP ORD	0.057%
HUA NAN FINANCIAL HOLDING CO ORD	0.057%
BANK CENTRAL ASIA TBK PT	0.057%

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Name	Weight
SHANGHAI PHARMACEUTICALS HOLDING CO LTD-H	0.056%
CANARA BANK	0.056%
TISCO FINANCIAL GROUP PCL	0.055%
CPFL ENERGIA SA	0.055%
CHINA RESOURCES GAS GROUP LTD ORD	0.055%
TVS MOTOR CO LTD	0.055%
BANK OF NANJING CO LTD	0.055%
VODAFONE IDEA LTD	0.054%
YUNNAN BAIYAO GROUP CO LTD-A	0.054%
WUCHAN ZHONGDA GROUP CO L-A	0.054%
GUOTAI HAITONG SECURITIES CO LTD H SHARES	0.054%
FUYAO GLASS INDUSTRY GROUP-H	0.054%
GRUMA SAB DE CV	0.054%
MUTHOOT FINANCE LTD	0.053%
CENCOSUD SA	0.053%
ZHEJIANG EXPRESSWAY CO-H	0.053%
OOREDOO QSC	0.053%
CHINA JINMAO HOLDINGS GROUP LTD	0.052%
TAIWAN COOPERATIVE FINL HOLDING ORD	0.052%
FOXCONN TECHNOLOGY	0.052%
CP ALL PCL	0.051%
PEOPLES INSURANCE CO GROUP OF CHINA LTD	0.050%
WENS FOODSTUFFS GROUP CO - A	0.050%
NEPI ROCKCASTLE N.V.	0.049%
UNITED TRACTORS TBK PT	0.049%
IDFC FIRST BANK LTD	0.049%
WEG SA	0.049%
AU SMALL FINANCE BANK LTD	0.049%
JUMBO SA	0.049%
NH INVESTMENT & SECURITIES CO LTD	0.049%
CIA TRANSMISSAO ENERGIA PAULISTA PFD	0.048%
HENAN SHUANGHUI INVESTMENT-A	0.048%
CHINA CSSC HOLDINGS LTD-A	0.048%
HENGAN INTL GROUP CO LTD	0.048%
HELLENIC TELECOMMUNICATION ORGANISATION SA	0.048%
TAIWAN GLASS IND.	0.047%
ASIA CEMENT CORP	0.047%
ENERGISA SA-UNITS	0.047%
QINGDAO PORT INTERNATIONAL CO LTD	0.047%
BANCO SANTANDER BRASIL SA UNITS	0.047%
TURKCELL ILETISIM HIZMETLERI AS	0.047%
PGE POLSKA GRUPA ENERGETYCZNA SA	0.046%
HANWHA SOLUTIONS CORP	0.046%
LI NING CO LTD	0.046%
ADNOC GAS PLC	0.046%
BANK OF HANGZHOU CO LTD-A	0.046%
HANWHA LIFE INSURANCE CO LTD	0.046%
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD	0.046%
ZHONGJIN GOLD CORP LTD	0.046%
SBI LIFE INSURANCE CO LTD	0.045%

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Name	Weight
SUNGROW POWER SUPPLY CO LT-A	0.045%
MOTOR OIL HELLAS CORINTH REFINERIES SA	0.045%
IS YATIRIM MENKUL DEGERLER AS	0.045%
HUATAI SECURITIES CO LTD	0.045%
XIAMEN ITG GROUP CORP LTD-A	0.045%
COSCO SHIPPING DEVELOPMENT CO LTD	0.044%
SHANGHAI COMMERCIAL & SAVINGS BANK LTD/THE	0.044%
LX INTERNATIONAL CORP	0.044%
ASSECO POLAND SA	0.044%
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	0.043%
ABU DHABI NATIONAL OIL CO FOR	0.043%
GD POWER DEVELOPMENT CO LTD	0.043%
CHINA INTERNATIONAL CAPITA-H	0.043%
ENEL CHILE SA	0.043%
YUNNAN ALUMINIUM CO LTD-A	0.043%
GRUPO BIMBO SAB- SERIES A	0.043%
TELEKOM MALAYSIA BHD	0.043%
PETRONET LNG LTD ORD	0.043%
CIA SIDERURGICA NACIONAL (CSN) ORD	0.043%
CHINA RESOURCES POWER HOLDINGS CO LTD	0.043%
KUMBA IRON ORE LTD	0.042%
LUXI CHEMICAL GROUP CO LT-A	0.042%
ASTRA INTERNATIONAL TBK PT	0.042%
DR REDDYS LABORATORIES LTD ORD	0.042%
BANGCHAK CORP PCL	0.041%
CJ LOGISTICS	0.041%
HUAYU AUTOMOTIVE SYSTEMS COMPANY LIMITED CLASS A	0.041%
JINDAL STEEL LIMITED	0.041%
EXXARO RESOURCES LTD	0.041%
WALSIN LIHWA CORP ORD	0.041%
HUNAN VALIN STEEL CO LTD -A	0.041%
INDIAN BANK	0.041%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	0.040%
ALFA S.A.B.-A	0.040%
ALMARAI COMPANY SJSC	0.040%
APL APOLLO TUBES LTD	0.040%
CHINA RESOURCES BEER HOLDINGS CO LTD	0.040%
SEAZEN GROUP LTD	0.039%
FAR EAST HORIZON LTD ORD	0.039%
CHINA COAL ENERGY CO-H	0.039%
POSCO INTERNATIONAL CORP	0.039%
ADITYA BIRLA CAPITAL LTD	0.039%
ENKA INSAAT VE SANAYI AS	0.038%
HENGTONG OPTIC-ELECTRIC CO-A	0.038%
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	0.038%
ASIAN PAINTS LTD	0.038%
SEAZEN HOLDINGS CO LTD	0.038%
SHANDONG GOLD MINING CO LT-H	0.038%
AFRICAN RAINBOW MINERALS LTD	0.038%
CHANG HWA COMMERCIAL BANK ORD	0.038%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

The RAFI Multi-Factor index series offers diversified factor exposures through allocations to value, low volatility, quality, momentum, and size. The Dynamic Multi-Factor strategy takes time-varying exposures to the same five factors. The index uses recent and historical metrics to tilt toward factor portfolios which are particularly attractive on a forward looking basis.

Name	Weight
RHB BANK BHD	0.038%
INDUS TOWERS LTD	0.038%
JD HEALTH INTERNATIONAL INC	0.038%
TIGER BRANDS LTD	0.037%
GF SECURITIES CO LTD	0.037%
STAR PETROLEUM REFINING PCL	0.037%
JASTRZEBSKA SPOLKA WEGLOWA S	0.037%
POU CHEN CORP ORD	0.037%
JIANGSU EXPRESS CO LTD-H	0.037%
ADVANTECH CO LTD ORD	0.037%
SINOTRANS LTD	0.037%
TAURON POLSKA ENERGIA SA	0.037%
UNION BANK OF INDIA LIMITED	0.036%
CIPLA LTD	0.036%
CHINA LESSO GROUP HOLDINGS LTD	0.036%
THUNGELA RESOURCES LIMITED	0.036%
LOTTE CORP	0.036%
IRPC PCL	0.036%
CHINA GALAXY SECURITIES CO-H	0.035%
CRRC CORP LTD	0.035%
POWER FINANCE CORPORATION	0.035%
SHENZHEN MINDARY BIO-MEDICAL ELECTRONICS CO LTD	0.035%
NANJING IRON & STEEL CO-A	0.035%
L&T FINANCE LIMITED	0.035%
MICRO-STAR INTERNATIONAL CO LTD	0.035%
AMMB HOLDINGS BHD	0.035%
SHANXI LUAN ENVIRONMENTAL-A	0.035%
SAUDI ELECTRICITY COMPANY SJSC	0.035%
KIATNAKIN PHATRA BANK PCL	0.035%
LUZHOU LAOJIAO CO LTD-A	0.034%
ACER INC ORD	0.034%
DUBAI ISLAMIC BANK PJSC	0.034%
INNER MONGOLIA JUNZHENG EN-A	0.034%
WANHUA CHEMICAL GROUP CO -A	0.034%
SHANXI COKING COAL ENERGY GROUP CO LTD	0.034%
DUBAI ELECTRICITY & WATER AU	0.033%
FOSUN INTERNATIONAL LTD	0.033%
SHANGHAI RURAL COMMERCIAL BANK CO LTD	0.033%
BANK OF NINGBO CO LTD	0.033%
IOI PROPERTIES GROUP SDN BHD	0.033%
HENGYI PETROCHEMICAL CO -A	0.033%
XIAMEN C&D INC	0.033%
NARI TECHNOLOGY CO LTD	0.033%
CHINA RESOURCES PHARMACEUTICAL	0.033%
SAMMAAN CAPITAL LTD	0.032%
FERTIGLOBE PLC	0.032%
BARITO PACIFIC TBK PT	0.032%
FAR EASTERN NEW CENTURY CORP	0.032%
BOROUGE PLC	0.032%
YUTONG BUS CO LTD	0.032%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

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Name	Weight
NESTLE INDIA LTD	0.032%
CHINA JUSHI CO LTD -A	0.032%
COUNTRY GARDEN SERVICES HOLDINGS COMPANY LTD	0.032%
GLENMARK PHARMACEUTICALS LTD	0.032%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD	0.032%
HUANENG POWER INTERNATIONAL INC	0.031%
MASRAF AL RAYAN QSC	0.031%
GROWTHPOINT PROPERTIES LTD	0.031%
JARIR MARKETING COMPANY SJSC	0.031%
NMDC LTD	0.031%
PUBLIC POWER CORP	0.031%
BRITANNIA INDUSTRIES LTD	0.031%
DIVIS LABORATORIES LTD ORD	0.031%
JIANGSU ZHONGTIAN TECHNOLO-A	0.030%
LPP SA	0.030%
CHINA NATIONAL CHEMICAL-A	0.030%
ENGIE BRASIL SA	0.030%
ULTRATECH CEMENT LTD	0.030%
LUPIN (LAB) LTD ORD	0.030%
ADNOC DRILLING CO PJSC	0.029%
PERUSAHAAN GAS NEGARA TBK PT	0.029%
WOOLWORTHS HOLDINGS LTD	0.029%
RBL BANK LTD	0.029%
BANK OF ZHENGZHOU CO LTD	0.029%
BEIJING ENTERPRISES WATER GROUP LTD	0.029%
MALCO ENERGY LTD	0.029%
VEDANTA IRON AND STEEL LTD	0.029%
TALWANDI SABO POWER LTD	0.029%
VEDANTA ALUMINIUM METAL LTD	0.029%
QATAR ISLAMIC BANK SAQ	0.029%
ETERNAL CHEMICAL CO LTD	0.029%
ENEL AMERICAS SA	0.029%
UNI-PRESIDENT CHINA HOLDINGS LTD	0.028%
QINGHAI SALT LAKE INDUSTRY-A	0.028%
AECC AVIATION POWER CO-A	0.028%
GAMUDA BHD	0.028%
PETRONAS CHEMICALS GROUP BHD	0.028%
BANK OF GUIYANG CO LTD-A	0.028%
CHINA MERCHANTS ENERGY SHIPPING CO LTD	0.028%
SHENZHEN INOVANCE TECHNOLOGY CO LTD	0.027%
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	0.027%
HONG LEONG BANK BERHAD	0.027%
BRASKEM SA ORD PFD A	0.027%
BANCO ITAU CHILE	0.027%
GRUPO TELEVISIA SAB ORD PC A/B/D/L	0.027%
MR PRICE GROUP LTD	0.027%
TEKFEN HOLDING AS	0.027%
YUNNAN COPPER CO LTD-A	0.027%
CHINA RAILWAY SIGNAL & COMMUNICATION CORPORATION LIMITED	0.027%
BANK OF CHONGQING CO LTD	0.027%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

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Name	Weight
EMBOTELLADORA ANDINA-PREF B	0.027%
KINPO ELECTRONICS INC	0.027%
ZHONGSHENG GROUP HOLDINGS	0.027%
SIME DARBY BERHAD	0.026%
CHINA NORTHERN RARE EARTH GROUP HIGH TECH CO LTD CLASS A	0.026%
TBEA CO LTD	0.026%
IHH HEALTHCARE BHD	0.026%
INDUSTRIES QATAR QSC	0.026%
ZHEJIANG NHU CO LTD-A	0.026%
CHINA COMMUNICATIONS SERVICES CORP LTD	0.026%
SUNWAY BHD	0.026%
SHANGHAI TUNNEL ENGINEERING CO LTD	0.026%
SHANXI COAL INTERNATIONAL -A	0.026%
TMBTHANACHART BANK PCL	0.026%
ANEKA TAMBANG TBK PT	0.026%
SHAN XI HUA YANG GROUP NEW ENERGY CO LTD	0.025%
DONGFANG ELECTRIC CORP LTD	0.025%
DIAN SWASTATIKA SENTOSA TBK	0.025%
EMPRESAS COPEC SA	0.025%
TOPSPORTS INTERNATIONAL HOLDINGS LTD	0.025%
ANGANG STEEL CO LTD	0.025%
ORANGE POLSKA SA	0.025%
WINTIME ENERGY CO LTD	0.024%
TA CHEN STAINLESS PIPE	0.024%
ETIHAD ETISALAT CO SJSC	0.024%
GULF BANK KSC	0.024%
INDOFOOD SUKSES MAKMUR TBK PT	0.024%
BANK OF CHENGDU CO LTD-A	0.024%
RADIANT OPTO-ELECTRONICS	0.024%
CHENG SHIN RUBBER IND CO LTD	0.024%
ANADOLU EFES BIRACILIK VE	0.023%
ZHEJIANG HUAYOU COBALT CO -A	0.023%
EMPRESAS CMPC SA	0.023%
MANAPPURAM FINANCE LTD	0.023%
MISC BHD	0.023%
CHINA LONGYUAN POWER GROUP-H	0.023%
ECLAT TEXTILE CO.	0.023%
JAPFA COMFEED INDONESIA TBK PT	0.023%
TAIWAN BUSINESS BANK ORD	0.023%
CHINA MERCHANTS SHEKOU INDUSTR	0.023%
BB SEGURIDADE PARTICIPACOES	0.023%
PRIMAX ELECTRONICS LTD.	0.022%
MOBILE TELECOMMUNICATIONS CO KSC	0.022%
TIANNENG POWER INTERNATIONAL LTD	0.022%
CYFROWY POLSAT SA	0.022%
THANACHART CAPITAL PCL	0.022%
TELKOM SA LTD	0.022%
DR SULAIMAN AL HABIB MEDICAL SERVICES GROUP CO	0.022%
BEIJING ENTERPRISES HOLDINGS LTD	0.021%
REDEFINE PROPERTIES LTD	0.021%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

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Name	Weight
FOSHAN HAITIAN FLAVOURING -A	0.021%
THAI UNION GROUP PCL	0.021%
GREE ELECTRIC APPLIANCES I-A	0.021%
SINOPEC ENGINEERING GROUP CO LTD	0.021%
HENAN SHENHUO COAL & POWER-A	0.021%
EVE ENERGY CO LTD-A	0.021%
IJM CORP BHD	0.021%
GUANGDONG HAID GROUP CO-A	0.021%
HELLENIQ ENERGY HOLDINGS S.A.	0.021%
LAND & HOUSES PUB CO LTD	0.021%
YUEXIU PROPERTY CO LTD ORD	0.021%
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	0.021%
LONGI GREEN ENERGY TECHNOL-A	0.021%
XL AXIATA TBK PT	0.020%
CHINA EASTERN AIRLINES CORP LTD	0.020%
HIGHWEALTH CONSTRUCTION CORP ORD	0.020%
UNITED PLANTATIONS BHD ORD	0.020%
GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV	0.020%
BANK OF CHANGSHA CO LTD	0.020%
SRI TRANG AGRO INDUSTRY PCL ORD	0.020%
AGILITY	0.020%
PEPCO GROUP LTD	0.020%
REDINGTON LTD	0.020%
ZOOMLION HEAVY (CHANGSHA) ORD H	0.019%
MPHASIS LTD	0.019%
CHINA OILFIELD SERVICES LTD	0.019%
QATAR GAS TRANSPORT COMPANY LIMITED (NAKILAT) QSC	0.019%
SAMSUNG CARD CO LTD ORD	0.019%
SHANGHAI ELECTRIC GROUP CO LTD	0.019%
MARICO LTD ORD	0.019%
TORRENT PHARMACEUTICALS LTD	0.019%
TPK HOLDING CO LTD ORD	0.019%
FENG TAY ENTERPRISE CO LTD	0.019%
JCET GROUP CO LTD	0.019%
ENN NATURAL GAS CO LTD	0.018%
COMMERCIAL BANK OF QATAR QSC	0.018%
LG H&H	0.018%
NHPC LIMITED	0.018%
GENTING MALAYSIA BHD	0.018%
HUADIAN POWER INTERNATIONAL CORP LTD	0.018%
TOP GLOVE CORP BHD	0.018%
ALLWYN AG/R	0.018%
TURK SISE VE CAM FABRIKALARI	0.018%
DABUR INDIA LTD ORD	0.018%
TUNG HO STEEL ENTERPRISE COR	0.018%
PLDT INC	0.017%
BANK OF MAHARASHTRA	0.017%
VOYAH AUTOMOTIVE TECHNOLOGY LTD	0.017%
NINGXIA BAOFENG ENERGY GRO-A	0.017%
CHINA OVERSEAS GRAND OCEANS GROUP LTD	0.017%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

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Name	Weight
JOINTOWN PHARMACEUTICAL-A	0.017%
THAI BEVERAGE PCL	0.017%
LENS TECHNOLOGY CO LTD-A	0.017%
COROMANDEL INTERNATIONAL LTD ORD	0.017%
YANBU NATIONAL PETROCHEMICALS COMPANY SJSC	0.017%
BANK OF INDIA ORD	0.017%
GUANGZHOU AUTOMOBILE GROUP-H	0.017%
KUALA LUMPUR KEPONG BHD	0.017%
GEMDALE CORP	0.017%
DUBAI INVESTMENTS PJSC	0.017%
YTL POWER INTERNATIONAL BHD	0.017%
SDIC POWER HOLDINGS CO LTD	0.017%
SHENZHEN OVERSEAS CHINESE TOWN	0.016%
XCMG CONSTRUCTION MACHINERY CO LTD	0.016%
TCL TECHNOLOGY GROUP CORP	0.016%
TAMBANG BATUBARA BUKIT ASAM TBK PT	0.016%
KALBE FARMA TBK PT	0.016%
SHENZHEN INTERNATIONAL HOLDINGS LTD	0.016%
CHINA TOURISM GROUP DUTY F-H	0.016%
RELIANCE POWER LTD	0.016%
INNER MONGOLIA BAOTOU STEEL UN	0.016%
INSPUR ELECTRONIC INFORMAT-A	0.016%
MOBILE TELECOMMUNICATIONS COMPANY SAUDI ARABIA SJSC	0.016%
TAIWAN HIGH SPEED RAIL CORP ORD	0.016%
YTL CORPORATION BERHAD	0.016%
BDO UNIBANK INC	0.016%
SUPALAI PCL	0.016%
IIFL FINANCE LTD	0.016%
CAP SA	0.016%
CHENNAI PETROLEUM CORPORATION LTD	0.015%
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	0.015%
PTT OIL & RETAIL BUSINESS PC	0.015%
AXIATA GROUP BERHAD	0.015%
INDORAMA VENTURES PCL	0.015%
RAIN INDUSTRIES LTD	0.015%
MOTUS HOLDINGS LTD	0.015%
METROPOLITAN BANK & TRUST CO	0.015%
FLEXIUM INTERCONNECT INC	0.015%
GRUPO COMERCIAL CHEDRAUI SA	0.015%
RATCH GROUP PCL	0.015%
SPAR GROUP LIMITED/THE	0.015%
YONGHUI SUPERSTORES CO LTD	0.015%
BOC AVIATION LTD	0.015%
LIFE HEALTHCARE GROUP HOLDIN	0.015%
NAHDI MEDICAL CO	0.015%
CIA CERVECERIAS UNIDAS (CCU) ORD	0.015%
XINHU ZHONGBAO CO LTD	0.015%
ORBIA ADVANCE CORP SAB DE CV	0.015%
WESTPORTS HOLDINGS BHD	0.015%
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	0.015%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

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Name	Weight
EMIRATES INTEGRATED TELECOMMUNICATIONS CO PJSC	0.014%
MEGACABLE HOLDINGS-CPO	0.014%
PETRONAS DAGANGAN BHD	0.014%
YTO EXPRESS GROUP CO LTD	0.014%
ADARO ANDALAN IN ORD	0.014%
IOI CORPORATION BHD	0.014%
DAR AL ARKAN REAL ESTATE DEVELOPMENT COMPANY SJSC	0.014%
DALMIA BHARAT LTD	0.014%
SICHUAN ROAD&BRIDGE CO LT-A	0.014%
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	0.014%
CHINA REINSURANCE (GROUP) CO-H	0.014%
LUFAX HOLDING LTD	0.014%
TITAN INDUSTRIES LTD	0.014%
ENERJISA ENERJI AS	0.014%
COLGATE PALMOLIVE (INDIA) LTD ORD	0.014%
CHINA MERCHANTS PORT HOLDINGS CO LTD	0.014%
CSC FINANCIAL CO LTD-H	0.014%
MANILA ELECTRIC CO	0.014%
SUMBER ALFARIA TRIJAYA TBK	0.014%
ELECTRICITY GENERATING PCL	0.013%
INDOFOOD CBP SUKSES MAKMUR T	0.013%
XINYI SOLAR HOLDINGS LTD	0.013%
BOUBYAN BANK KSC	0.013%
ARABIAN CENTRES CO LTD	0.013%
TIANMA MICROELECTRONICS-A	0.013%
GREAT WALL ENTERPRISE CO. LTD.	0.013%
TIME DOTCOM BHD	0.013%
PPB GROUP BERHAD	0.013%
MAXIS BHD	0.013%
DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND	0.013%
SAHARA INTERNATIONAL PETROCHEMICAL CO	0.013%
ALLIANCE BANK MALAYSIA BHD	0.013%
DFZQ-H	0.013%
REGIONAL CONTAINER LINES PCL	0.013%
SAPPI LIMITED	0.013%
BAIC MOTOR CORP LTD	0.013%
BANK OF SUZHOU CO LTD-A	0.013%
GENTING BERHAD	0.013%
COMPANIA SUDAMERICANA DE VAPORES SA	0.013%
BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY SJSC	0.012%
PTC INDIA LTD	0.012%
CHINA PETROCHEMICAL DEVELOPMENT ORD	0.012%
AIR CHINA LTD	0.012%
NIEN MADE ENTERPRISE CO LTD	0.012%
AL AHLI BANK OF KUWAIT	0.012%
HLA GROUP CORP LTD	0.012%
COCA-COLA ICECEK AS	0.012%
BANK OF THE PHILIPPINE ISLANDS	0.012%
CHINA RESOURCES BUILDING MATERIALS TECHNOLOGY HOLDINGS LTD	0.012%
INDAH KIAT PULP & PAPER TBK PT	0.012%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 04/30/2026

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Name	Weight
VALE INDONESIA TBK PT	0.012%
MABANEE CO SAKC	0.012%
FORD OTOMOTIV SANAYI AS	0.012%
EVERBRIGHT SECURITIES CO L-H	0.012%
SHANDONG HUALU HENGSHENG-A	0.012%
NATIONAL INDUSTRIES GROUP HOLDING SAK	0.012%
LTIMINDTREE LTD	0.012%
WALSIN TECHNOLOGY CORP	0.011%
CHINA SOUTHERN AIRLINES CO LTD	0.011%
WESTERN MINING CO -A	0.011%
PETRONAS GAS BHD	0.011%
GODREJ CONSUMER PRODUCTS LTD ORD	0.011%
NEW HOPE LIUHE CO LTD	0.011%
KUWAIT TELECOMMUNICATIONS CO	0.011%
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	0.011%
AVICHINA INDUSTRY & TECHNOLOGY CO LTD	0.011%
ENEA SA	0.011%
RUENTEX DEVELOPMENT CO LTD ORD	0.011%
LULU RETAIL HOLDINGS ORD	0.010%
SUPREME INDUSTRIES LTD	0.010%
GUOSEN SECURITIES CO LTD	0.010%
AIR ARABIA PJSC	0.010%
GUANGDONG LY INTELLIGENT M-A	0.010%
ALKEM LABORATORIES LTD	0.010%
CHENG UEI PRECISION IND.	0.010%
EID PARRY INDIA LTD	0.010%
GLOBAL POWER SYNERGY PCL	0.010%
JINKO SOLAR CO LTD	0.009%
CELCOMDIGI BHD	0.009%
ZYDUS LIFESCIENCES LTD	0.009%
SHENWAN HONGYUAN GROUP CO -H	0.009%
360 SECURITY TECHNOLOGY INC	0.009%
ALBARAKA TURK KATILIM BANKASI	0.009%
CHINA MOTOR CORP	0.009%
ZHEJIANG LONGSHENG GROUP CO LTD	0.009%
AG ANADOLU GRUBU HOLDING AS	0.009%
SUN ART RETAIL GROUP LTD ORD	0.009%
CSN MINERACAO SA	0.009%
ARCELIK AS	0.009%
QATAR NAVIGATION	0.009%
HARMONY GOLD MINING CO LTD	0.008%
HOME PRODUCT CENTER PCL	0.008%
SUNDARAM FINANCE LTD	0.008%
UNIVERSAL ROBINA CORP	0.008%
SUNWAY HEALTHCARE HOLDINGS	0.001%

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