

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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
HYUNDAI MOTOR CO	2.510%
DELTA ELECTRONICS INC	1.608%
KOREA ELECTRIC POWER CORP	1.586%
HON HAI PRECN.IND.	1.574%
SAMSUNG ELECTRONICS CO LTD	1.549%
SK HYNIX INC	1.523%
PETROLEO BRASILEIRO SA PETROBRAS	1.177%
POSCO HOLDINGS INC	1.144%
TAIWAN SEMICONDUCTOR MANUFAC	1.139%
NETEASE INC	1.094%
SIBANYE STILLWATER LTD	1.088%
VALE (VALE DO RIO DOCE) SA ORD	1.066%
CHINA HONGQIAO GROUP LTD	1.002%
MEDIATEK	0.870%
GOLD FIELDS LIMITED	0.867%
VALTERRA PLATINUM LIMITED	0.865%
KIA CORP	0.823%
DOOSAN CO LTD	0.809%
PING AN INSURANCE GROUP CO-H	0.758%
IND & COMM BK OF CHINA-H	0.703%
KB FINANCIAL GROUP INC	0.701%
CSPC PHARMACEUTICAL GROUP LTD	0.686%
ALUMINUM CORPORATION OF CHINA LTD	0.686%
CHINA CONSTRUCTION BANK-H	0.679%
BANK OF CHINA LTD-H	0.673%
SHINHAN FINANCIAL GROUP CO LTD	0.667%
CHINA SHENHUA ENERGY CO-H	0.655%
PETROCHINA CO LTD-H	0.650%
BHARTI AIRTEL LTD	0.646%
PTT PUBLIC CO LTD	0.630%
LG ELECTRONICS INC	0.614%
SK INC	0.607%
TENCENT HOLDINGS LTD	0.604%
ITAU UNIBANCO HLDG (MULTIPL) PFD	0.603%
ALIBABA GROUP HOLDING LTD	0.590%
ZIJIN MINING GROUP CO LTD	0.577%
IMPALA PLATINUM HOLDINGS LTD	0.547%
AGRICULTURAL BANK OF CHINA-H	0.544%
COSCO SHIPPING HOLDINGS CO LTD	0.519%
ASE TECHNOLOGY HOLDING CO LTD	0.512%
HANA FINANCIAL GROUP INC ORD	0.502%
GRUPO MEXICO SAB DE CV	0.498%
CHINA LIFE INSURANCE CO LTD	0.486%
YUM CHINA HOLDINGS INC	0.482%
HYUNDAI MOBIS	0.458%
MTN GROUP LTD	0.454%
CHINA MERCHANTS BANK-H	0.453%
LENOVO GROUP LTD	0.440%
SAUDI ARABIAN OIL CO	0.440%
JIANGXI COPPER CO LTD-H	0.434%

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Name	Weight
PINDUODUO INC	0.419%
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	0.418%
LITE-ON TECHNOLOGY CORP	0.413%
EVERGREEN MARINE	0.411%
BEONE MEDICINES LTD	0.404%
AMERICA MOVIL SAB DE CV	0.396%
WISTRON	0.394%
BOC HONG KONG HOLDINGS LTD ORD	0.380%
INFOSYS (INFOSYS TECH) LTD ORD	0.360%
CHINA MINSHENG BANKING CORP LTD	0.354%
VIBRA ENERGIA SA	0.353%
DELTA ELECTRONICS THAILAND PCL	0.353%
FIRSTRAND LTD	0.351%
YANKUANG ENERGY GROUP CO LTD	0.349%
WOORI FINANCIAL GROUP INC	0.344%
NAN YA PLASTIC	0.344%
KT CORP	0.343%
B3 SA BRASIL BOLSA BALCAO	0.341%
CHINA PETROLEUM & CHEMICAL CORP	0.339%
GERDAU SA PFD	0.335%
NASPERS LTD-N SHS	0.326%
WAL-MART DE MEXICO SAB DE CV	0.323%
ADVANCED INFO SERVICE PCL	0.321%
TENCENT MUSIC ENTERTAINMENT GROUP	0.319%
CTBC FINANCIAL HOLDING CO LTD	0.315%
CONTEMPORARY AMPEREX TECHN-A	0.311%
CGN POWER CO LTD	0.311%
TATA CONSULTANCY SVCS LTD	0.311%
HD HYUNDAI	0.310%
SAMSUNG LIFE INSURANCE CO LTD	0.307%
HANWHA CORPORATION	0.306%
CONCH CEMENT CO LTD	0.305%
BANCO BRADESCO SA ORD PFD	0.300%
CHINA CITIC BANK CORP LTD-H	0.300%
ACCTON TECHNOLOGY CORP	0.294%
DOOSAN ENERBILITY	0.293%
VIPSHOP HOLDINGS LTD	0.293%
ASUSTEK COMPUTER INC	0.292%
CHINA TAIPING INSURANCE HLDGS CO LTD	0.278%
ITC LTD	0.278%
COMPAL ELECTRONICS INC ORD	0.273%
POWERTECH TECHNOLOGY INC	0.267%
QUANTA COMPUTER	0.259%
CITIC LTD	0.252%
SK TELECOM CO LTD	0.248%
CHINA EVERBRIGHT BANK H	0.247%
GRUPO FINANCIERO BANORTE SAB DE CV	0.246%
INNOLUX CORP	0.246%
SK INNOVATION	0.245%
CHUNGHWA TELECOM CO LTD ORD	0.245%

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Name	Weight
KT&G CORP	0.244%
INDUSTRIAL BANK CO LTD -A	0.242%
SOC QUIMICA Y MINERA CHILE-B	0.236%
CHINA VANKE CO LTD-H	0.235%
SAMSUNG ELTO.MECHANICS	0.234%
SHANGHAI PUDONG DEVEL BANK-A	0.234%
KUAISHOU TECHNOLOGY	0.232%
HYUNDAI GLOVIS (GLOVIS) CO LTD ORD	0.229%
SAMSUNG FIRE & MARINE INS ORD	0.226%
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	0.225%
SASOL LTD	0.224%
BANCO DE CHILE	0.224%
CHINA OVERSEAS LAND & INVESTMENT LTD	0.224%
LG DISPLAY CO LTD	0.219%
SAUDI TELECOM CO	0.219%
BAJAJ FINANCE LTD	0.217%
FUBON FINL.HLDG.	0.217%
BHARAT PETROLEUM CORP LTD	0.214%
CEMEX SAB DE CV	0.213%
CHINA STATE CONSTRUCTION ENGIN	0.212%
KWEICHOW MOUTAI CO LTD	0.212%
FABRINET	0.205%
NONGFU SPRING CO LTD-H	0.204%
POWER GRID CORP OF INDIA LTD	0.200%
BHARAT ELECTRONICS LTD	0.200%
CJ CORP ORD	0.199%
ORLEN SA	0.199%
E SUN FINANCIAL HOLDING CO ORD	0.197%
ENN ENERGY HOLDINGS LTD	0.193%
LG CORP	0.193%
VEDANTA LTD	0.192%
MARFRIG GLOBAL FOODS SA	0.190%
MALAYAN BANKING BHD	0.189%
KOTAK MAHINDRA BANK LIMITED	0.189%
YANG MING MARINE TRANSPORT	0.188%
OIL & NATURAL GAS CORP LTD	0.188%
KOREA INVESTMENT HLG (DONGWOON) ORD	0.186%
TELKOM INDONESIA PERSERO TBK PT	0.185%
SUZANO SA	0.181%
HCL TECHNOLOGIES LTD	0.180%
LS (LS CABLE) CORP ORD	0.178%
CMOC GROUP LTD	0.175%
TELEFONICA BRASIL S.A.	0.175%
ULTRAPAR PARTICIPACOES SA ORD	0.175%
WT MICROELECTRONICS CO. LTD.	0.174%
YAGEO CORP	0.174%
WIWYNN CORP	0.174%
DONGFENG MOTOR GROUP CO LTD	0.173%
SUNNY OPTICAL TECH	0.172%
AXIA ENERGIA	0.170%

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Name	Weight
HINDUSTAN PETROLEUM CORP LTD	0.164%
FOMENTO ECONOMICO MEXICA - UBD	0.163%
CHINA RAILWAY GROUP LTD	0.162%
EMAAR PROPERTIES PJSC	0.160%
ZHEN DING TECHNOLOGY HOLDING	0.157%
SAMSUNG C&T CORP	0.157%
INDIAN OIL CORP LTD	0.156%
KASIKORNBANK PCL	0.155%
FOXCONN INDUSTRIAL INTERNE-A	0.153%
SINOPAC FINANCIAL HOLDINGS CO ORD	0.152%
YUANTA FINANCIAL HLDG (FUHWA) ORD	0.152%
BANCO BTG PACTUAL SA-UNIT	0.151%
BANK OF JIANGSU CO LTD-A	0.151%
KGHM POLSKA MIEDZ SA	0.150%
BANCO SANTANDER CHILE	0.150%
BANK OF COMMUNICATIONS CO-H	0.150%
HUAXIN CEMENT CO LTD-H	0.150%
BIM BIRLESIK MAGAZALAR AS	0.149%
CIA SANEAMENTO BASICO DE SP	0.149%
LONGFOR GROUP HOLDINGS LTD	0.149%
S-OIL CORP	0.148%
CHINA RESOURCES LAND LTD	0.148%
ASELSAN ELEKTRONIK SANAYI VE TICARET AS	0.147%
AUO CORPORATION	0.147%
KUWAIT FINANCE HOUSE KSC	0.146%
NIO INC - ADR	0.145%
CHAROEN POKPHAND FOODS PCL	0.144%
WINBOND ELECTRONICS CORP	0.144%
SHOPRITE HOLDINGS LTD	0.141%
INVENTEC CORP ORD	0.141%
HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING	0.141%
KAKAO CORP	0.141%
TRIPOD TECHNOLOGY CORP ORD	0.139%
BANGKOK BANK PCL	0.139%
CHINA YANGTZE POWER CO LTD-A	0.138%
CHONGQING RURAL COMMERCIAL-H	0.135%
SABIC AGRI-NUTRIENTS CO	0.135%
HINDUSTAN UNILEVER LTD	0.133%
FORMOSA PLASTICS CORP	0.133%
HANKOOK TIRE & TECHNOLOGY CO LTD.	0.133%
EUROBANK SA	0.132%
PTT GLOBAL CHEMICAL PCL	0.132%
PICC PROPERTY AND CASUALTY CO LTD	0.132%
NANYA TECHNOLOGY CORP ORD	0.132%
BAOSHAN IRON & STEEL CO LTD	0.131%
WUXI APPTec CO LTD	0.131%
CHINA NATIONAL BUILDING MA-H	0.130%
SAUDI BASIC INDUSTRIES CORPORATION SJSC	0.130%
ADANI POWER LTD	0.129%
HARMONY GOLD MINING CO LTD	0.128%

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Name	Weight
INDUSTRIAL BANK OF KOREA	0.128%
POSTAL SAVINGS BANK OF CHINA C	0.128%
CIMB GROUP HOLDINGS BHD	0.127%
BANK POLSKA KASA OPIEKI SA	0.127%
CATHAY FINANCIAL HOLDING CO LTD ORD	0.126%
KING YUAN ELECTRONICS CO LTD	0.126%
SCB X PCL	0.125%
SIAM CEMENT PCL	0.125%
NATIONAL BANK OF GREECE SA	0.125%
NTPC LTD	0.123%
CHINA ZHESHANG BANK CO LTD	0.123%
UNI-PRESIDENT ENTERPRISES CO	0.122%
AMBEV SA	0.121%
DB INSURANCE CO LTD	0.121%
LG CHEM LTD	0.120%
PUBLIC BANK BERHAD	0.119%
SHAANXI COAL INDUSTRY CO LTD	0.118%
MITAC HOLDINGS CORP	0.117%
WEICHAJ POWER CO LTD	0.116%
SILICON MOTION TECHNOLOGY	0.115%
COCA-COLA FEMSA SAB DE CV	0.115%
TENAGA NASIONAL BHD	0.114%
CHINA DEVELOPMENT FINL HOLDING ORD	0.113%
PEGATRON CORP ORD	0.112%
FIRST ABU DHABI BANK PJSC	0.110%
EREGLI DEMIR VE CELIK FABRIK	0.109%
MACRONIX INTERNATIONAL	0.107%
ORIENT OVERSEAS INTERNATIONAL LTD	0.107%
TONGLING NONFERROUS METALS GROUP CO LTD	0.107%
CHINA UNITED NETWORK COMMUNICA	0.106%
STEEL AUTHORITY OF INDIA	0.105%
COAL INDIA LTD	0.105%
METALURGICA GERDAU SA	0.105%
CHINA STEEL CORP	0.105%
EICHER MOTORS LTD	0.104%
CHINA NATIONAL NUCLEAR POWER C	0.104%
EMIRATES NBD PJSC	0.103%
TIM SA	0.103%
CHINA CINDA ASSET MANAGEMENT CO LTD	0.102%
TECH MAHINDRA LTD	0.102%
DAQIN RAILWAY CO LTD	0.101%
TINGYI (CAYMAN ISLN) HLDG CO	0.100%
GS HOLDINGS	0.100%
INTERGLOBE AVIATION LTD	0.100%
INTL CONTAINER TERM SVCS INC	0.100%
GREENTOWN CHINA HOLDINGS LTD	0.100%
BANCO SANTANDER BRASIL SA UNITS	0.100%
THAI OIL PCL	0.100%
ABU DHABI ISLAMIC BANK PJSC	0.099%
CIA ENERGETICA MINAS GER-PRF	0.099%

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Name	Weight
MEGA FINANCIAL HOLDING CO LTD ORD	0.099%
SANY HEAVY INDUSTRY CO LTD	0.098%
WULIANGYE YIBIN CO LTD	0.098%
KLABIN SA - UNIT	0.098%
CATCHER TECHNOLOGY	0.097%
TAIWAN MOBILE CO LTD	0.097%
CHINA RESOURCES GAS GROUP LTD ORD	0.096%
NEW CHINA LIFE INSURANCE	0.096%
KOREA ZINC	0.096%
BANK OF SHANGHAI CO LTD-A	0.095%
POWSZECHNY ZAKLAD UBEZPIECZE	0.095%
LOCALIZA RENT A CAR SA	0.095%
SINOPHARM GROUP CO LTD	0.094%
TAIWAN CEMENT CORP	0.094%
TAISHIN FINANCIAL HOLDINGS CO ORD	0.094%
NOVATEK MICROELECTRONICS CORP ORD	0.093%
NORTHAM PLATINUM HOLDINGS LTD	0.092%
ARCA CONTINENTAL SAB DE CV	0.092%
CJ CHEILJEDANG CORP	0.091%
BNK FINANCIAL GROUP INC	0.090%
IHH HEALTHCARE BHD	0.090%
HUAXIA BANK CO LTD	0.090%
REDE D OR SAO LUIZ SA	0.090%
DIAN SWASTATIKA SENTOSA TBK	0.090%
SUPREME ELECTRONICS CO LTD	0.089%
TECO ELECTRIC & MACHINERY CO LTD	0.088%
KCC CORP ORD	0.087%
VODACOM GROUP LTD	0.087%
BANGKOK DUSIT MED SERVICE	0.087%
ENERGISA SA-UNITS	0.086%
KOREA GAS CORPORATION ORD	0.086%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) LTD.	0.086%
RHB BANK BHD	0.086%
INDUSTRIAS PENOLES SAB DE CV	0.085%
KUNLUN ENERGY CO LTD	0.085%
CHINA FEIHE LTD	0.085%
ALAMTRI RESOURCES INDONESIA TBK PT	0.085%
JD HEALTH INTERNATIONAL INC	0.085%
HERO MOTOCORP LTD	0.084%
MIRAE ASSET SECURITIES CO LTD	0.084%
BAJAJ AUTO LTD	0.083%
SD GUTHRIE BERHAD	0.082%
DUBAI ISLAMIC BANK PJSC	0.082%
CENCOSUD SA	0.082%
PSMC ORD	0.082%
GUOTAI HAITONG SECURITIES CO LTD H SHARES	0.081%
ABU DHABI COMMERCIAL BANK PJSC	0.081%
LOTTE CHEMICAL CORP	0.081%
NATIONAL ALUMINIUM CO LTD	0.080%
KUMHO (KOREA KUMHO) PETRO CHEM ORD	0.080%

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Name	Weight
REALTEK SEMICONDUCTOR CORP	0.080%
HYUNDAI STEEL CO	0.080%
POWER CONSTRUCTION CORP OF CHI	0.080%
PIRAEUS BANK SA	0.079%
LG UPLUS ( LG TELECOM) CORP ORD	0.078%
CHANG HWA COMMERCIAL BANK ORD	0.078%
PEOPLES INSURANCE CO GROUP OF CHINA LTD	0.078%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	0.078%
USINAS SIDER MINAS GER-PF A	0.078%
CIA SIDERURGICA NACIONAL (CSN) ORD	0.078%
NATIONAL BANK OF KUWAIT	0.077%
METALLURGICAL CORPORATION OF CHINA LTD	0.077%
FIRST FINANCIAL HOLDING ORD	0.077%
WPG HOLDINGS LTD ORD	0.077%
MERITZ FINANCIAL GROUP INC	0.076%
BANK CENTRAL ASIA TBK PT	0.076%
VODAFONE IDEA LTD	0.075%
BANPU PCL	0.075%
TIGER BRANDS LTD	0.075%
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	0.074%
FORMOSA CHEM & FIBRE	0.074%
HUATAI SECURITIES CO LTD	0.074%
S.A.C.I. FALABELLA	0.073%
EMIRATES TELECOMMUNICATIONS CORP	0.073%
E MART CO LTD ORD	0.073%
HUA NAN FINANCIAL HOLDING CO ORD	0.073%
YUNNAN YUNTIANHUA CO LTD	0.073%
ZTE CORP	0.073%
EMAAR DEVELOPMENT PJSC	0.073%
HYUNDAI MARINE & FIRE IN.	0.073%
POU CHEN CORP ORD	0.072%
FOXCONN TECHNOLOGY	0.072%
QATAR NATIONAL BANK SAQ	0.071%
SAIC MOTOR CORP LTD	0.071%
BIDVEST GROUP LTD	0.070%
KUMBA IRON ORE LTD	0.070%
HDFC ASSET MANAGEMENT CO LTD	0.070%
TISCO FINANCIAL GROUP PCL	0.069%
BANK OF BEIJING CO LTD	0.069%
GRUMA SAB DE CV	0.069%
FAR EASTONE TELECOM.	0.068%
BANCO DE CREDITO E INVERSION	0.068%
CHINA EASTERN AIRLINES CORP LTD	0.068%
OPAP S.A.	0.067%
HENGLI PETROCHEMICAL CO L-A	0.067%
JUMBO SA	0.067%
SHANDONG GOLD MINING CO LT-H	0.067%
LARGAN PRECISION	0.066%
AFRICAN RAINBOW MINERALS LTD	0.065%
PRESIDENT CHAIN STORE	0.065%

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Name	Weight
SYNNEX TECHNOLOGY INTERNATIONAL ORD	0.065%
MARICO LTD ORD	0.065%
ETIHAD ETISALAT CO SJSC	0.065%
CHINA GALAXY SECURITIES CO-H	0.064%
INDUS TOWERS LTD	0.064%
HENGAN INTL GROUP CO LTD	0.064%
ALDAR PROPERTIES COMPANY	0.064%
HDFC LIFE INSURANCE CO LTD	0.063%
TELEKOM MALAYSIA BHD	0.063%
DATANG INTERNATIONAL POWER GENERATION CO LTD	0.063%
GUANGDONG INVESTMENT	0.062%
FORMOSA PETROCHEMICAL CORP	0.062%
SBI LIFE INSURANCE CO LTD	0.061%
DL E&C CO LTD	0.061%
ZHONGJIN GOLD CORP LTD	0.061%
WEG SA	0.060%
SINOTRANS LTD	0.060%
CPFL ENERGIA SA	0.059%
SHANGHAI CONSTRUCTION GROUP CO LTD	0.059%
SUN PHARMACEUTICAL INDUS	0.059%
WUCHAN ZHONGDA GROUP CO L-A	0.059%
CHINA INTERNATIONAL CAPITA-H	0.058%
SUNAC CHINA HOLDINGS LTD	0.058%
SEAZEN HOLDINGS CO LTD	0.057%
MAANSHAN IRON AND STEEL CO LTD	0.057%
EXXARO RESOURCES LTD	0.057%
JSW STEEL LTD	0.057%
JIANGXI GANFENG LITHIUM CO LTD	0.056%
KRUNG THAI BANK PCL	0.056%
HUAYU AUTOMOTIVE SYSTEMS COMPANY LIMITED CLASS A	0.056%
TIANQI LITHIUM CORP-H	0.056%
ULTRATECH CEMENT LTD	0.055%
ABU DHABI NATIONAL OIL CO FOR	0.055%
SEAZEN GROUP LTD	0.055%
CP ALL PCL	0.054%
CHINA ENERGY ENGINEERING CORP	0.054%
NAN YA PCB CORP ORD	0.053%
TA CHEN STAINLESS PIPE	0.053%
STAR BULK CARRIERS CORP	0.053%
CHINA RESOURCES PHARMACEUTICAL	0.053%
MUTHOOT FINANCE LTD	0.052%
TURKCELL ILETISIM HIZMETLERI AS	0.052%
CHINA REINSURANCE (GROUP) CO-H	0.052%
FAR EAST HORIZON LTD ORD	0.052%
YUNNAN ALUMINIUM CO LTD-A	0.051%
CIA TRANSMISSAO ENERGIA PAULISTA PFD	0.051%
ASTRA INTERNATIONAL TBK PT	0.051%
XIAMEN ITG GROUP CORP LTD-A	0.051%
LUXI CHEMICAL GROUP CO LT-A	0.051%
GF SECURITIES CO LTD	0.051%

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Name	Weight
GS ENGR. & CON.	0.050%
IS YATIRIM MENKUL DEGERLER AS	0.050%
CHICONY ELECTRONIC CO LTD ORD	0.050%
ASSECO POLAND SA	0.049%
EMBOTELLADORA ANDINA-PREF B	0.049%
COROMANDEL INTERNATIONAL LTD ORD	0.049%
COUNTRY GARDEN SERVICES HOLDINGS COMPANY LTD	0.048%
TAURON POLSKA ENERGIA SA	0.048%
JINDAL STEEL LIMITED	0.048%
YUNNAN BAIYAO GROUP CO LTD-A	0.048%
CHINA JINMAO HOLDINGS GROUP LTD	0.048%
SIME DARBY BERHAD	0.048%
FAR EASTERN NEW CENTURY CORP	0.048%
MOTIVA INFRAESTRUTURA DE MOBILIDADE SA	0.047%
WALSIN LIHWA CORP ORD	0.047%
LG INNOTEK CO LTD ORD	0.047%
TAIWAN COOPERATIVE FINL HOLDING ORD	0.046%
ALMARAI COMPANY SJSC	0.046%
HENAN SHUANGHUI INVESTMENT-A	0.046%
UPL LTD	0.046%
AVARY HOLDING SHENZHEN CO LTD	0.046%
HUNAN VALIN STEEL CO LTD -A	0.045%
NEPI ROCKCASTLE N.V.	0.045%
ANGANG STEEL CO LTD	0.045%
REDINGTON LTD	0.045%
BANK OF CHONGQING CO LTD	0.044%
KINPO ELECTRONICS INC	0.044%
DR REDDYS LABORATORIES LTD ORD	0.044%
AXIA ENERGIA PREF C	0.043%
LOTTE CORP	0.043%
ENKA INSAAT VE SANAYI AS	0.043%
PGE POLSKA GRUPA ENERGETYCZNA SA	0.043%
UNI-PRESIDENT CHINA HOLDINGS LTD	0.043%
ALFA S.A.B.-A	0.043%
COSCO SHIPPING DEVELOPMENT CO LTD	0.043%
GRUPO BIMBO SAB- SERIES A	0.042%
DAEWOO ENGINEERING & CONSTRUCT ORD	0.042%
TBEA CO LTD	0.042%
TELKOM SA LTD	0.042%
SAMMAAN CAPITAL LTD	0.042%
EMPRESAS COPEC SA	0.042%
AMMB HOLDINGS BHD	0.041%
GROWTHPOINT PROPERTIES LTD	0.041%
HELLENIC TELECOMMUNICATION ORGANISATION SA	0.041%
HUANENG POWER INTERNATIONAL INC	0.041%
CHINA TOURISM GROUP DUTY F-H	0.041%
ASIAN PAINTS LTD	0.041%
BARITO PACIFIC TBK PT	0.040%
ENEL CHILE SA	0.040%
PETRONET LNG LTD ORD	0.040%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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
ASIA CEMENT CORP	0.039%
LUFAX HOLDING LTD	0.039%
CIPLA LTD	0.039%
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD	0.039%
DIVIS LABORATORIES LTD ORD	0.039%
JIANGSU EXPRESS CO LTD-H	0.039%
BOHAI LEASING CO LTD-A	0.039%
JAPFA COMFEED INDONESIA TBK PT	0.039%
QINGDAO PORT INTERNATIONAL CO LTD	0.039%
LUZHOU LAOJIAO CO LTD-A	0.039%
SRF LTD	0.039%
CIA PARANAENSE ENER/COPEL ORD	0.038%
PUBLIC POWER CORP	0.038%
MR PRICE GROUP LTD	0.038%
GUANGHUI ENERGY CO LTD	0.038%
MICRO-STAR INTERNATIONAL CO LTD	0.038%
BBMG CORP	0.038%
INNER MONGOLIA JUNZHENG EN-A	0.038%
STAR PETROLEUM REFINING PCL	0.038%
TIANNENG POWER INTERNATIONAL LTD	0.038%
SHANGHAI COMMERCIAL & SAVINGS BANK LTD/THE	0.037%
CJ LOGISTICS	0.037%
QATAR ISLAMIC BANK SAQ	0.037%
GULF BANK KSC	0.037%
ZHEJIANG HUAYOU COBALT CO -A	0.037%
POWER FINANCE CORPORATION	0.037%
POSCO INTERNATIONAL CORP	0.037%
GRUPO TELEVISA SAB ORD PC A/B/D/L	0.037%
THUNGELA RESOURCES LIMITED	0.037%
BOROUGE PLC	0.037%
WOOLWORTHS HOLDINGS LTD	0.037%
INDIAN BANK	0.036%
ZHONGSHENG GROUP HOLDINGS	0.036%
ASHOK LEYLAND LTD ORD	0.036%
XIAMEN C&D INC	0.036%
GLENMARK PHARMACEUTICALS LTD	0.036%
EMPRESAS CMPC SA	0.036%
BANK OF GUIYANG CO LTD-A	0.036%
BRITANNIA INDUSTRIES LTD	0.036%
PRIMAX ELECTRONICS LTD.	0.035%
DUBAI ELECTRICITY & WATER AU	0.035%
HONG LEONG BANK BERHAD	0.035%
SHANXI COKING COAL ENERGY GROUP CO LTD	0.035%
NESTLE INDIA LTD	0.035%
SHENZHEN MINDARY BIO-MEDICAL ELECTRONICS CO LTD	0.035%
MASRAF AL RAYAN QSC	0.035%
SUNWAY BHD	0.035%
LOTTE SHOPPING CO LTD	0.035%
TAIWAN GLASS IND.	0.035%
BRASKEM SA ORD PFD A	0.035%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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Name	Weight
ADVANTECH CO LTD ORD	0.035%
BB SEGURIDADE PARTICIPACOES	0.034%
NMDC LTD	0.033%
SHANGHAI PHARMACEUTICALS HOLDING CO LTD-H	0.033%
BANK OF NINGBO CO LTD	0.033%
ADITYA BIRLA CAPITAL LTD	0.033%
ZOOMLION HEAVY (CHANGSHA) ORD H	0.033%
CHINA COMMUNICATIONS SERVICES CORP LTD	0.033%
RELIANCE POWER LTD	0.033%
LPP SA	0.032%
ETERNAL CHEMICAL CO LTD	0.032%
GAMUDA BHD	0.032%
ENGIE BRASIL SA	0.032%
MOTUS HOLDINGS LTD	0.032%
GD POWER DEVELOPMENT CO LTD	0.032%
OOREDOO QSC	0.032%
APL APOLLO TUBES LTD	0.031%
THAI BEVERAGE PCL	0.031%
BANGCHAK CORP PCL	0.031%
NATIONAL INDUSTRIES GROUP HOLDING SAK	0.031%
PERUSAHAAN GAS NEGARA TBK PT	0.031%
NH INVESTMENT & SECURITIES CO LTD	0.031%
ACER INC ORD	0.031%
ECLAT TEXTILE CO.	0.031%
KIATNAKIN PHATRA BANK PCL	0.031%
UNITED TRACTORS TBK PT	0.031%
ZHEJIANG EXPRESSWAY CO-H	0.030%
DAR AL ARKAN REAL ESTATE DEVELOPMENT COMPANY SJSC	0.030%
AIR ARABIA PJSC	0.030%
RADIANT OPTO-ELECTRONICS	0.030%
AIR CHINA LTD	0.030%
LUPIN (LAB) LTD ORD	0.030%
MOTOR OIL HELLAS CORINTH REFINERIES SA	0.030%
SUPALAI PCL	0.029%
CHINA LESSO GROUP HOLDINGS LTD	0.029%
WALSIN TECHNOLOGY CORP	0.029%
PLDT INC	0.029%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD	0.029%
ADNOC DRILLING CO PJSC	0.029%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	0.029%
SAPPI LIMITED	0.029%
NEOENERGIA SA	0.029%
JARIR MARKETING COMPANY SJSC	0.029%
BEIJING ENTERPRISES HOLDINGS LTD	0.029%
TOPSPORTS INTERNATIONAL HOLDINGS LTD	0.029%
SHANGHAI TUNNEL ENGINEERING CO LTD	0.028%
INDUSTRIES QATAR QSC	0.028%
HANWHA LIFE INSURANCE CO LTD	0.028%
MOBILE TELECOMMUNICATIONS CO KSC	0.028%
BANK OF NANJING CO LTD	0.028%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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
L&T FINANCE LIMITED	0.027%
MISC BHD	0.027%
THANACHART CAPITAL PCL	0.027%
QATAR GAS TRANSPORT COMPANY LIMITED (NAKILAT) QSC	0.027%
SINOPEC ENGINEERING GROUP CO LTD	0.027%
BANK OF HANGZHOU CO LTD-A	0.027%
FERTIGLOBE PLC	0.027%
WENS FOODSTUFFS GROUP CO - A	0.026%
ENEL AMERICAS SA	0.026%
CHINA JUSHI CO LTD -A	0.026%
IJM CORP BHD	0.026%
GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV	0.026%
REDEFINE PROPERTIES LTD	0.026%
DR SULAIMAN AL HABIB MEDICAL SERVICES GROUP CO	0.026%
SHANGHAI ELECTRIC GROUP CO LTD	0.026%
SHENZHEN INTERNATIONAL HOLDINGS LTD	0.026%
LAND & HOUSES PUB CO LTD	0.026%
KALBE FARMA TBK PT	0.026%
BOUBYAN BANK KSC	0.026%
SAUDI ELECTRICITY COMPANY SJSC	0.026%
GUANGDONG HAID GROUP CO-A	0.025%
GENTING BERHAD	0.025%
ARAB NATIONAL BANK	0.025%
ANADOLU EFES BIRACILIK VE	0.025%
LX INTERNATIONAL CORP	0.025%
ANEKA TAMBANG TBK PT	0.025%
SHAN XI HUA YANG GROUP NEW ENERGY CO LTD	0.025%
MAXIS BHD	0.024%
THAI UNION GROUP PCL	0.024%
TOP GLOVE CORP BHD	0.024%
NANJING IRON & STEEL CO-A	0.024%
GRUPO COMERCIAL CHEDRAUI SA	0.024%
BANK OF ZHENGZHOU CO LTD	0.024%
CHENG SHIN RUBBER IND CO LTD	0.024%
CAP SA	0.024%
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	0.024%
TAIWAN BUSINESS BANK ORD	0.024%
Mphasis LTD	0.023%
TEKFEN HOLDING AS	0.023%
LG H&H	0.023%
DABUR INDIA LTD ORD	0.023%
MEGACABLE HOLDINGS-CPO	0.023%
SBI CARDS & PAYMENT SERVICES LTD	0.023%
DONGFANG ELECTRIC CORP LTD	0.023%
GENTING MALAYSIA BHD	0.023%
DUBAI INVESTMENTS PJSC	0.023%
YONGHUI SUPERSTORES CO LTD	0.022%
FOSUN INTERNATIONAL LTD	0.022%
MUYUAN FOODSTUFF CO LTD-A	0.022%
CHINA RESOURCES BUILDING MATERIALS TECHNOLOGY HOLDINGS LTD	0.022%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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Name	Weight
DOOSAN BOBCAT INC	0.021%
CHINA OVERSEAS GRAND OCEANS GROUP LTD	0.021%
ADNOC GAS PLC	0.021%
TORRENT PHARMACEUTICALS LTD	0.021%
INNER MONGOLIA BAOTOU STEEL UN	0.021%
HANWHA SOLUTIONS CORP	0.021%
BAIC MOTOR CORP LTD	0.021%
LIFE HEALTHCARE GROUP HOLDIN	0.021%
SHANGHAI RURAL COMMERCIAL BANK CO LTD	0.021%
KUWAIT TELECOMMUNICATIONS CO	0.021%
SHANXI LUAN ENVIRONMENTAL-A	0.021%
BANCO ITAU CHILE	0.021%
UNITED PLANTATIONS BHD ORD	0.021%
CIA CERVECERIAS UNIDAS (CCU) ORD	0.021%
RBL BANK LTD	0.021%
INDOFOOD SUKSES MAKMUR TBK PT	0.021%
BDO UNIBANK INC	0.020%
SAMSUNG CARD CO LTD ORD	0.020%
HIGHWEALTH CONSTRUCTION CORP ORD	0.020%
GREAT WALL ENTERPRISE CO. LTD.	0.020%
SUMBER ALFARIA TRIJAYA TBK	0.020%
CHENG UEI PRECISION IND.	0.020%
REGIONAL CONTAINER LINES PCL	0.020%
METROPOLITAN BANK & TRUST CO	0.020%
FENG TAY ENTERPRISE CO LTD	0.020%
SUNSHINE INSURANCE GROUP CO	0.020%
MANAPPURAM FINANCE LTD	0.020%
FIBRA UNO ADMINISTRACION SA	0.020%
CHINA MERCHANTS ENERGY SHIPPING CO LTD	0.020%
DALMIA BHARAT LTD	0.019%
ALBARAKA TURK KATILIM BANKASI	0.019%
ENN NATURAL GAS CO LTD	0.019%
JASTRZEBSKA SPOLKA WEGLOWA S	0.019%
YUNNAN COPPER CO LTD-A	0.019%
PTT OIL & RETAIL BUSINESS PC	0.019%
CHOLAMANDALAM FINANCIAL HOLD	0.018%
AXIATA GROUP BERHAD	0.018%
IRPC PCL	0.018%
AGILITY	0.018%
SHANDONG HUALU HENGSHENG-A	0.018%
RATCH GROUP PCL	0.018%
BANK OF THE PHILIPPINE ISLANDS	0.018%
NIEN MADE ENTERPRISE CO LTD	0.018%
NHPC LIMITED	0.018%
EMPRESA NACIONAL DE TELECOM	0.018%
LTIMINDTREE LTD	0.018%
TURK SISE VE CAM FABRIKALARI	0.018%
CHINA RAILWAY SIGNAL & COMMUNICATION CORPORATION LIMITED	0.018%
BANK OF CHANGSHA CO LTD	0.018%
TAIWAN HIGH SPEED RAIL CORP ORD	0.018%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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Name	Weight
SINOTRUK (HONG KONG) LTD	0.018%
MBANK SA	0.018%
INDOFOOD CBP SUKSES MAKMUR T	0.018%
SPAR GROUP LIMITED/THE	0.017%
BANK OF CHENGDU CO LTD-A	0.017%
PPB GROUP BERHAD	0.017%
ORANGE POLSKA SA	0.017%
PETRONAS CHEMICALS GROUP BHD	0.017%
GREE ELECTRIC APPLIANCES I-A	0.017%
FOSHAN HAITIAN FLAVOURING -A	0.017%
TUNG HO STEEL ENTERPRISE COR	0.017%
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	0.017%
ORBIA ADVANCE CORP SAB DE CV	0.016%
FLEXIUM INTERCONNECT INC	0.016%
DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND	0.016%
YTL CORPORATION BERHAD	0.016%
COFORGE LTD	0.016%
WESTPORTS HOLDINGS BHD	0.016%
COLGATE PALMOLIVE (INDIA) LTD ORD	0.016%
IIFL FINANCE LTD	0.016%
CHINA MERCHANTS SHEKOU INDUSTR	0.016%
NAHDI MEDICAL CO	0.016%
TITAN INDUSTRIES LTD	0.016%
SUN ART RETAIL GROUP LTD ORD	0.016%
SHANXI COAL INTERNATIONAL -A	0.016%
YUEXIU PROPERTY CO LTD ORD	0.015%
CHINA NATIONAL CHEMICAL-A	0.015%
INDORAMA VENTURES PCL	0.015%
HELLENIQ ENERGY HOLDINGS S.A.	0.015%
ARABIAN CENTRES CO LTD	0.015%
COMMERCIAL BANK OF QATAR QSC	0.015%
TIME DOTCOM BHD	0.015%
YTL POWER INTERNATIONAL BHD	0.015%
FORD OTOMOTIV SANAYI AS	0.015%
CYFROWY POLSAT SA	0.014%
PETRONAS GAS BHD	0.014%
CHINA PETROCHEMICAL DEVELOPMENT ORD	0.014%
SAHARA INTERNATIONAL PETROCHEMICAL CO	0.014%
JOINTOWN PHARMACEUTICAL-A	0.014%
MANILA ELECTRIC CO	0.014%
TMBTHANACHART BANK PCL	0.014%
ENERJISA ENERJI AS	0.014%
TIANMA MICROELECTRONICS-A	0.014%
ALLIANCE BANK MALAYSIA BHD	0.014%
PEPCO GROUP LTD	0.014%
SHENZHEN OVERSEAS CHINESE TOWN	0.014%
NARI TECHNOLOGY CO LTD	0.014%
GUDANG GARAM TBK PT	0.014%
IOI CORPORATION BHD	0.013%
RUENTEX DEVELOPMENT CO LTD ORD	0.013%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 01/30/2026

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
TIANSHAN ALUMINUM GROUP CO-A	0.013%
HUADIAN POWER INTERNATIONAL CORP LTD	0.013%
COMPANIA SUDAMERICANA DE VAPORES SA	0.013%
CHINA MOTOR CORP	0.013%
COCA-COLA ICECEK AS	0.013%
PTC INDIA LTD	0.013%
YANBU NATIONAL PETROCHEMICALS COMPANY SJSC	0.013%
PETRONAS DAGANGAN BHD	0.013%
KINGFA SCI.& TECH CO LTD-A	0.013%
SHANGHAI ELECTRIC POWER CO LTD	0.013%
KUALA LUMPUR KEPONG BHD	0.012%
CSN MINERACAO SA	0.012%
TPK HOLDING CO LTD ORD	0.012%
SICHUAN CHANGHONG ELECTRIC CO LTD	0.012%
COLBUN SA	0.012%
LULU RETAIL HOLDINGS ORD	0.012%
XINHU ZHONGBAO CO LTD	0.012%
EID PARRY INDIA LTD	0.012%
ELECTRICITY GENERATING PCL	0.012%
MOBILE TELECOMMUNICATIONS COMPANY SAUDI ARABIA SJSC	0.012%
UNILEVER INDONESIA TBK PT	0.012%
GEMDALE CORP	0.012%
RAIN INDUSTRIES LTD	0.012%
BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY SJSC	0.012%
HOME PRODUCT CENTER PCL	0.012%
SICHUAN ROAD&BRIDGE CO LT-A	0.012%
MABANEE CO SAKC	0.011%
SAUDI INVESTMENT BANK SJSC	0.011%
GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED	0.011%
SHENZHEN INVESTMENT LTD	0.011%
INDO TAMBANGRAYA MEGAH TBK PT	0.011%
HUMAN SOFT HOLDING CO KSC	0.011%
SRI TRANG AGRO INDUSTRY PCL ORD	0.011%
CELCOMDIGI BHD	0.011%
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	0.011%
CHINA CSSC HOLDINGS LTD-A	0.011%
SUPREME INDUSTRIES LTD	0.011%
TAMBANG BATUBARA BUKIT ASAM TBK PT	0.011%
WINGTECH TECHNOLOGY CO LTD	0.011%
ENEA SA	0.010%
GENERAL INTERFACE SOLUTION	0.010%
BARWA REAL ESTATE CO QSC	0.010%
SUNDARAM FINANCE LTD	0.010%
WINTIME ENERGY CO LTD	0.010%
ZYDUS LIFESCIENCES LTD	0.010%
360 SECURITY TECHNOLOGY INC	0.010%
ALKEM LABORATORIES LTD	0.010%
HYUNDAI MOTOR INDIA ORD	0.010%
AL AHLI BANK OF KUWAIT	0.010%
CUMMINS INDIA LTD ORD	0.010%

# RAFI™ Dynamic Multi-Factor Emerging Markets Index

Index Constituents as of: 01/30/2026

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Name	Weight
HUANENG LANCANG RIVER HYDR-A	0.010%
NEW HOPE LIUHE CO LTD	0.010%
GUJARAT STATE PETRONET LTD	0.010%
CHINA DEVELOPMENT BANK FINAN	0.010%
HARTALEGA HOLDINGS	0.010%
HUADONG MEDICINE CO LTD-A	0.010%
YUTONG BUS CO LTD	0.009%
SHANGHAI YUYUAN TOURIST MART GROUP CO LTD	0.009%
BURQAN BANK	0.009%
SDIC POWER HOLDINGS CO LTD	0.009%
ADVANCED PETROCHEMICAL CO SJSC	0.008%
LOCALIZA RENT A CAR SA PFD	0.004%
KWALITY WALLS LTD	0.003%

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