

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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	2.528%
DELTA ELECTRONICS INC	2.103%
PETROLEO BRASILEIRO SA PETROBRAS	1.552%
HON HAI PRECN.IND.	1.316%
TAIWAN SEMICONDUCTOR MANUFAC	1.166%
SAMSUNG ELECTRONICS CO LTD	1.120%
SK HYNIX INC	1.113%
CHINA HONGQIAO GROUP LTD	1.103%
ASE TECHNOLOGY HOLDING CO LTD	1.093%
HYUNDAI MOBIS	1.085%
POSCO HOLDINGS INC	1.083%
PETROCHINA CO LTD-H	1.069%
PING AN INSURANCE GROUP CO-H	1.024%
VALE (VALE DO RIO DOCE) SA ORD	1.017%
NETEASE INC	0.962%
DOOSAN CO LTD	0.903%
GOLD FIELDS LIMITED	0.902%
IND & COMM BK OF CHINA-H	0.823%
KOREA ELECTRIC POWER CORP	0.817%
CHINA CONSTRUCTION BANK-H	0.808%
ITAU UNIBANCO HLDG (MULTIPL) PFD	0.785%
VALTERRA PLATINUM LIMITED	0.769%
KIA CORP	0.746%
SIBANYE STILLWATER LTD	0.731%
CSPC PHARMACEUTICAL GROUP LTD	0.723%
KB FINANCIAL GROUP INC	0.700%
PTT PUBLIC CO LTD	0.698%
CHINA SHENHUA ENERGY CO-H	0.676%
MEDIATEK	0.660%
CHINA PETROLEUM & CHEMICAL CORP	0.655%
ALUMINUM CORPORATION OF CHINA LTD	0.630%
LG ELECTRONICS INC	0.604%
SHINHAN FINANCIAL GROUP CO LTD	0.602%
YANKUANG ENERGY GROUP CO LTD	0.585%
DELTA ELECTRONICS THAILAND PCL	0.583%
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD	0.572%
LENOVO GROUP LTD	0.571%
YUM CHINA HOLDINGS INC	0.569%
GRUPO MEXICO SAB DE CV	0.557%
ACCTON TECHNOLOGY CORP	0.486%
JIANGXI COPPER CO LTD-H	0.481%
AGRICULTURAL BANK OF CHINA-H	0.458%
ASUSTEK COMPUTER INC	0.456%
AMERICA MOVIL SAB DE CV	0.445%
SK INC	0.445%
TENCENT HOLDINGS LTD	0.430%
SAUDI ARABIAN OIL CO	0.420%
COSCO SHIPPING HOLDINGS CO LTD	0.416%
SASOL LTD	0.406%
ADVANCED INFO SERVICE PCL	0.405%

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Name	Weight
NAN YA PLASTIC	0.400%
INNOLUX CORP	0.400%
IMPALA PLATINUM HOLDINGS LTD	0.399%
LITE-ON TECHNOLOGY CORP	0.397%
ELITE MATERIAL	0.390%
BANCO BRADESCO SA ORD PFD	0.379%
DOOSAN ENERBILITY	0.379%
HANA FINANCIAL GROUP INC ORD	0.374%
SAMSUNG ELTO.MECHANICS	0.369%
KT CORP	0.363%
HANWHA CORPORATION	0.354%
WAL-MART DE MEXICO SAB DE CV	0.351%
BOC HONG KONG HOLDINGS LTD ORD	0.351%
ZIJIN MINING GROUP CO LTD	0.351%
AXIA ENERGIA	0.350%
CONTEMPORARY AMPEREX TECHN-A	0.334%
MTN GROUP LTD	0.333%
EVERGREEN MARINE	0.330%
STATE BANK OF INDIA LTD ORD	0.327%
WOORI FINANCIAL GROUP INC	0.315%
HYUNDAI GLOVIS (GLOVIS) CO LTD ORD	0.315%
SAMSUNG LIFE INSURANCE CO LTD	0.312%
VIBRA ENERGIA SA	0.305%
CHINA MINSHENG BANKING CORP LTD	0.302%
CONCH CEMENT CO LTD	0.300%
FABRINET	0.298%
GERDAU SA PFD	0.298%
WT MICROELECTRONICS CO. LTD.	0.288%
CHINA RAILWAY GROUP LTD	0.288%
CHINA LIFE INSURANCE CO LTD	0.288%
UNIMICRON TECHNOLOGY CORP	0.287%
CTBC FINANCIAL HOLDING CO LTD	0.282%
SOC QUIMICA Y MINERA CHILE-B	0.278%
GRUPO FINANCIERO BANORTE SAB DE CV	0.277%
CEMEX SAB DE CV	0.276%
LG CHEM LTD	0.276%
CHUNGHWA TELECOM CO LTD ORD	0.273%
BAIDU INC-CLASS A	0.270%
OIL & NATURAL GAS CORP LTD	0.267%
KWEICHOW MOUTAI CO LTD	0.267%
INFOSYS (INFOSYS TECH) LTD ORD	0.261%
SK TELECOM CO LTD	0.260%
BEONE MEDICINES LTD	0.260%
FIRSTRAND LTD	0.260%
QUANTA COMPUTER	0.258%
ITC LTD	0.251%
CGN POWER CO LTD	0.250%
INDUSTRIAL BANK CO LTD -A	0.248%
CHINA VANKE CO LTD-H	0.244%
TATA CONSULTANCY SVCS LTD	0.236%

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Name	Weight
CHINA CITIC BANK CORP LTD-H	0.235%
SAMSUNG SDI CO LTD	0.235%
CHINA YANGTZE POWER CO LTD-A	0.232%
HD HYUNDAI	0.230%
VIPSHOP HOLDINGS LTD	0.229%
PTT GLOBAL CHEMICAL PCL	0.228%
CIA SANEAMENTO BASICO DE SP	0.228%
POWER GRID CORP OF INDIA LTD	0.227%
BANCO BTG PACTUAL SA-UNIT	0.226%
SK INNOVATION	0.224%
CHINA STATE CONSTRUCTION ENGIN	0.223%
BANK OF CHINA LTD-H	0.223%
ORLEN SA	0.223%
TELEFONICA BRASIL S.A.	0.222%
KT&G CORP	0.217%
POWERTECH TECHNOLOGY INC	0.217%
DAEWOO ENGINEERING & CONSTRUCT ORD	0.216%
BHARTI AIRTEL LTD	0.215%
SAMSUNG FIRE & MARINE INS ORD	0.205%
YAGEO CORP	0.204%
BANCO DE CHILE	0.203%
FUBON FINL.HLDG.	0.203%
WIWYNN CORP	0.202%
FOMENTO ECONOMICO MEXICA - UBD	0.202%
CHINA TAIPING INSURANCE HLDGS CO LTD	0.201%
BHARAT ELECTRONICS LTD	0.200%
AUO CORPORATION	0.199%
LS (LS CABLE) CORP ORD	0.199%
WISTRON	0.195%
SUZANO SA	0.195%
ASELSAN ELEKTRONIK SANAYI VE TICARET AS	0.194%
ULTRAPAR PARTICIPACOES SA ORD	0.193%
YUANTA FINANCIAL HLDG (FUHWA) ORD	0.186%
CHINA OVERSEAS LAND & INVESTMENT LTD	0.183%
KASIKORNBANK PCL	0.183%
FORMOSA CHEM & FIBRE	0.182%
MARFRIG GLOBAL FOODS SA	0.181%
SHAANXI COAL INDUSTRY CO LTD	0.181%
SUNNY OPTICAL TECH	0.180%
KOREA INVESTMENT HLG (DONGWOON) ORD	0.180%
NONGFU SPRING CO LTD-H	0.179%
MALAYAN BANKING BHD	0.178%
VEDANTA LTD	0.178%
CHINA EVERBRIGHT BANK H	0.177%
BANK OF JIANGSU CO LTD-A	0.175%
TELKOM INDONESIA PERSERO TBK PT	0.174%
ENN ENERGY HOLDINGS LTD	0.174%
SAUDI TELECOM CO	0.171%
SAMSUNG C&T CORP	0.171%
S-OIL CORP	0.169%

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Name	Weight
COMPAL ELECTRONICS INC ORD	0.164%
TENCENT MUSIC ENTERTAINMENT GROUP	0.161%
SAUDI BASIC INDUSTRIES CORPORATION SJSC	0.160%
CHONGQING RURAL COMMERCIAL-H	0.160%
CITIC LTD	0.160%
MACRONIX INTERNATIONAL	0.159%
SHANGHAI PUDONG DEVEL BANK-A	0.159%
ZHEN DING TECHNOLOGY HOLDING	0.159%
DB INSURANCE CO LTD	0.157%
KGHM POLSKA MIEDZ SA	0.157%
NATIONAL BANK OF GREECE SA	0.156%
CHINA STEEL CORP	0.156%
HERO MOTOCORP LTD	0.155%
TRIPOD TECHNOLOGY CORP ORD	0.154%
TIM SA	0.154%
FORMOSA PLASTICS CORP	0.151%
ZTO EXPRESS CAYMAN INC	0.151%
BANCO SANTANDER CHILE	0.150%
B3 SA BRASIL BOLSA BALCAO	0.149%
HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING	0.149%
LG DISPLAY CO LTD	0.149%
BANK OF COMMUNICATIONS CO-H	0.147%
SHOPRITE HOLDINGS LTD	0.147%
POWER CONSTRUCTION CORP OF CHI	0.142%
HYUNDAI STEEL CO	0.142%
HCL TECHNOLOGIES LTD	0.141%
KING YUAN ELECTRONICS CO LTD	0.140%
WUXI APPTEC CO LTD	0.139%
FIRST ABU DHABI BANK PJSC	0.139%
FOXCONN INDUSTRIAL INTERNE-A	0.139%
KUWAIT FINANCE HOUSE KSC	0.138%
CHINA UNITED NETWORK COMMUNICA	0.137%
CMOC GROUP LTD	0.137%
CJ CORP ORD	0.137%
BIM BIRLESIK MAGAZALAR AS	0.136%
WINBOND ELECTRONICS CORP	0.136%
YANG MING MARINE TRANSPORT	0.136%
INDUSTRIAL BANK OF KOREA	0.134%
THAI OIL PCL	0.134%
DL E&C CO LTD	0.134%
NATIONAL ALUMINIUM CO LTD	0.133%
NIO INC - ADR	0.133%
LG CORP	0.132%
INVENTEC CORP ORD	0.132%
PUBLIC BANK BERHAD	0.132%
MIRAE ASSET SECURITIES CO LTD	0.130%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) LTD.	0.130%
BAOSHAN IRON & STEEL CO LTD	0.128%
SIAM CEMENT PCL	0.128%
LOCALIZA RENT A CAR SA	0.127%

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Name	Weight
NTPC LTD	0.127%
SINOPAC FINANCIAL HOLDINGS CO ORD	0.127%
DAQIN RAILWAY CO LTD	0.127%
BHARAT PETROLEUM CORP LTD	0.127%
ALAMTRI RESOURCES INDONESIA TBK PT	0.125%
SILICON MOTION TECHNOLOGY	0.124%
CHAROEN POKPHAND FOODS PCL	0.123%
COMPEQ MANUFACTURING CO LTD	0.123%
CHINA NATIONAL BUILDING MA-H	0.122%
CHINA ENERGY ENGINEERING CORP	0.121%
CHINA PACIFIC INSURANCE GR-H	0.121%
NASPERS LTD-N SHS	0.120%
SAUDI ARABIAN MINING COMPANY SJSC	0.120%
HINDUSTAN UNILEVER LTD	0.120%
AMBEV SA	0.119%
MIDEA GROUP CO LTD	0.119%
UNI-PRESIDENT ENTERPRISES CO	0.119%
WULIANGYE YIBIN CO LTD	0.118%
CIMB GROUP HOLDINGS BHD	0.118%
PICC PROPERTY AND CASUALTY CO LTD	0.116%
LONGFOR GROUP HOLDINGS LTD	0.116%
EMIRATES NBD PJSC	0.115%
PEGATRON CORP ORD	0.115%
CHINA DEVELOPMENT FINL HOLDING ORD	0.115%
SAIC MOTOR CORP LTD	0.114%
REDE D OR SAO LUIZ SA	0.113%
TENAGA NASIONAL BHD	0.113%
NATIONAL BANK OF KUWAIT	0.112%
SABIC AGRI-NUTRIENTS CO	0.111%
METALLURGICAL CORPORATION OF CHINA LTD	0.110%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	0.110%
HINDUSTAN PETROLEUM CORP LTD	0.110%
NORTHAM PLATINUM HOLDINGS LTD	0.109%
WPG HOLDINGS LTD ORD	0.109%
NANYA TECHNOLOGY CORP ORD	0.109%
INTL CONTAINER TERM SVCS INC	0.107%
TAISHIN FINANCIAL HOLDINGS CO ORD	0.105%
CIA ENERGETICA MINAS GER-PRF	0.104%
GS ENGR. & CON.	0.104%
E MART CO LTD ORD	0.104%
CHINA NATIONAL NUCLEAR POWER C	0.104%
COAL INDIA LTD	0.103%
NEW CHINA LIFE INSURANCE	0.103%
COCA-COLA FEMSA SAB DE CV	0.103%
ASHOK LEYLAND LTD ORD	0.103%
INDIAN OIL CORP LTD	0.103%
MEGA FINANCIAL HOLDING CO LTD ORD	0.102%
KUAISHOU TECHNOLOGY	0.102%
EREGLI DEMIR VE CELIK FABRIK	0.102%
KLABIN SA - UNIT	0.101%

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Name	Weight
CATHAY FINANCIAL HOLDING CO LTD ORD	0.100%
ABU DHABI ISLAMIC BANK PJSC	0.099%
CITIC SECURITIES	0.098%
TAIWAN MOBILE CO LTD	0.098%
AIRPORTS OF THAILAND PCL	0.098%
CHINA RESOURCES LAND LTD	0.097%
METALURGICA GERDAU SA	0.097%
BANK OF SHANGHAI CO LTD-A	0.097%
BANPU PCL	0.097%
TONGLING NONFERROUS METALS GROUP CO LTD	0.097%
ORIENT OVERSEAS INTERNATIONAL LTD	0.096%
ADANI POWER LTD	0.096%
SINOTRUK (HONG KONG) LTD	0.095%
STEEL AUTHORITY OF INDIA	0.094%
SANY HEAVY INDUSTRY CO LTD	0.093%
BANK OF BEIJING CO LTD	0.093%
NOVATEK MICROELECTRONICS CORP ORD	0.091%
SYNNEX TECHNOLOGY INTERNATIONAL ORD	0.091%
CATCHER TECHNOLOGY	0.091%
CJ CHEILJEDANG CORP	0.091%
HAIER SMART HOME CO LTD-H	0.091%
TAIWAN CEMENT CORP	0.090%
WEICHAI POWER CO LTD	0.089%
TINGYI (CAYMAN ISLN) HLDG CO	0.089%
SUNAC CHINA HOLDINGS LTD	0.088%
MITAC HOLDINGS CORP	0.088%
FIRST FINANCIAL HOLDING ORD	0.087%
HUAXIA BANK CO LTD	0.086%
MAANSHAN IRON AND STEEL CO LTD	0.086%
PSMC ORD	0.085%
HENGLI PETROCHEMICAL CO L-A	0.085%
KUNLUN ENERGY CO LTD	0.085%
INDUSTRIAS PENOLES SAB DE CV	0.085%
NAN YA PCB CORP ORD	0.084%
EICHER MOTORS LTD	0.084%
USINAS SIDER MINAS GER-PF A	0.083%
ARCA CONTINENTAL SAB DE CV	0.083%
LOTTE CHEMICAL CORP	0.083%
CHINA ZHESHANG BANK CO LTD	0.082%
TECO ELECTRIC & MACHINERY CO LTD	0.081%
E SUN FINANCIAL HOLDING CO ORD	0.081%
HUAXIN CEMENT CO LTD-H	0.080%
BANGKOK DUSIT MED SERVICE	0.080%
HANKOOK TIRE & TECHNOLOGY CO LTD.	0.080%
BNK FINANCIAL GROUP INC	0.080%
ABU DHABI COMMERCIAL BANK PJSC	0.080%
SUPREME ELECTRONICS CO LTD	0.079%
STAR BULK CARRIERS CORP	0.079%
S.A.C.I. FALABELLA	0.079%
KCC CORP ORD	0.079%

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Name	Weight
SD GUTHRIE BERHAD	0.078%
GS HOLDINGS	0.077%
BANGKOK BANK PCL	0.077%
REALTEK SEMICONDUCTOR CORP	0.077%
SINOPHARM GROUP CO LTD	0.077%
INDUSIND BANK LTD	0.076%
QATAR NATIONAL BANK SAQ	0.076%
SHANGHAI CONSTRUCTION GROUP CO LTD	0.076%
GREENTOWN CHINA HOLDINGS LTD	0.076%
YUNNAN YUNTIANHUA CO LTD	0.076%
KOREA ZINC	0.074%
DATANG INTERNATIONAL POWER GENERATION CO LTD	0.074%
EMAAR DEVELOPMENT PJSC	0.074%
AVARY HOLDING SHENZHEN CO LTD	0.074%
FORMOSA PETROCHEMICAL CORP	0.073%
BAJAJ AUTO LTD	0.073%
EMIRATES TELECOMMUNICATIONS CORP	0.073%
BANK CENTRAL ASIA TBK PT	0.072%
KUMHO (KOREA KUMHO) PETRO CHEM ORD	0.072%
TECH MAHINDRA LTD	0.072%
MERITZ FINANCIAL GROUP INC	0.072%
HYUNDAI MARINE & FIRE IN.	0.072%
CHINA CINDA ASSET MANAGEMENT CO LTD	0.071%
JIANGSU HENGRUI MEDICINE CO LTD CLASS A	0.071%
HDFC ASSET MANAGEMENT CO LTD	0.071%
PRESIDENT CHAIN STORE	0.070%
GUANGDONG INVESTMENT	0.070%
SUN PHARMACEUTICAL INDUS	0.070%
CHICONY ELECTRONIC CO LTD ORD	0.070%
VODACOM GROUP LTD	0.069%
FAR EASTONE TELECOM.	0.068%
BOHAI LEASING CO LTD-A	0.068%
GUANGHUI ENERGY CO LTD	0.067%
HUA NAN FINANCIAL HOLDING CO ORD	0.066%
HANSOH PHARMACEUTICAL GROUP CO	0.066%
KOREA GAS CORPORATION ORD	0.066%
BBMG CORP	0.066%
BANCO DE CREDITO E INVERSION	0.066%
CENCOSUD SA	0.065%
CHINA FEIHE LTD	0.065%
MUYUAN FOODSTUFF CO LTD-A	0.065%
GRUMA SAB DE CV	0.065%
TISCO FINANCIAL GROUP PCL	0.064%
CHINA RESOURCES GAS GROUP LTD ORD	0.064%
YUNNAN BAIYAO GROUP CO LTD-A	0.063%
SHANGHAI PHARMACEUTICALS HOLDING CO LTD-H	0.063%
BIDVEST GROUP LTD	0.063%
MOTIVA INFRAESTRUTURA DE MOBILIDADE SA	0.062%
WUCHAN ZHONGDA GROUP CO L-A	0.062%
GUOTAI HAITONG SECURITIES CO LTD H SHARES	0.062%

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Name	Weight
LG UPLUS (LG TELECOM) CORP ORD	0.061%
UNITED TRACTORS TBK PT	0.061%
FUYAO GLASS INDUSTRY GROUP-H	0.061%
WEG SA	0.061%
JIANGXI GANFENG LITHIUM CO LTD	0.060%
TVS MOTOR CO LTD	0.060%
TAIWAN COOPERATIVE FINL HOLDING ORD	0.060%
CPFL ENERGIA SA	0.060%
CP ALL PCL	0.060%
BANK OF NANJING CO LTD	0.060%
CANARA BANK	0.059%
PEOPLES INSURANCE CO GROUP OF CHINA LTD	0.058%
LUXSHARE PRECISION INDUSTRY CO	0.058%
LARGAN PRECISION	0.057%
TIANQI LITHIUM CORP-H	0.057%
WENS FOODSTUFFS GROUP CO - A	0.057%
FOXCONN TECHNOLOGY	0.057%
HENGAN INTL GROUP CO LTD	0.056%
MUTHOOT FINANCE LTD	0.056%
SUNGROW POWER SUPPLY CO LT-A	0.056%
HENAN SHUANGHUI INVESTMENT-A	0.056%
ZHEJIANG EXPRESSWAY CO-H	0.056%
LI NING CO LTD	0.056%
OOREDOO QSC	0.054%
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD	0.054%
BANCO SANTANDER BRASIL SA UNITS	0.054%
SAMSUNG ENGINEERING	0.053%
IS YATIRIM MENKUL DEGERLER AS	0.053%
ASIA CEMENT CORP	0.053%
NEPI ROCKCASTLE N.V.	0.053%
ZHONGJIN GOLD CORP LTD	0.053%
XIAMEN ITG GROUP CORP LTD-A	0.052%
CIA TRANSMISSAO ENERGIA PAULISTA PFD	0.052%
LOTTE SHOPPING CO LTD	0.052%
VODAFONE IDEA LTD	0.052%
COSCO SHIPPING DEVELOPMENT CO LTD	0.052%
JUMBO SA	0.052%
BANGCHAK CORP PCL	0.051%
TURKCELL ILETISIM HIZMETLERI AS	0.051%
PGE POLSKA GRUPA ENERGETYCZNA SA	0.051%
ABU DHABI NATIONAL OIL CO FOR	0.051%
ASTRA INTERNATIONAL TBK PT	0.051%
ENERGISA SA-UNITS	0.051%
SBI LIFE INSURANCE CO LTD	0.051%
MOTOR OIL HELLAS CORINTH REFINERIES SA	0.051%
JASTRZEBSKA SPOLKA WEGLOWA S	0.050%
SHANGHAI COMMERCIAL & SAVINGS BANK LTD/THE	0.050%
HUNAN VALIN STEEL CO LTD -A	0.050%
BANK OF HANGZHOU CO LTD-A	0.050%
ADNOC GAS PLC	0.050%

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Name	Weight
GD POWER DEVELOPMENT CO LTD	0.050%
SHANDONG GOLD MINING CO LT-H	0.049%
ALMARAI COMPANY SJSC	0.048%
ALFA S.A.B.-A	0.048%
KUMBA IRON ORE LTD	0.048%
GRUPO BIMBO SAB- SERIES A	0.048%
HELLENIC TELECOMMUNICATION ORGANISATION SA	0.048%
QINGDAO PORT INTERNATIONAL CO LTD	0.048%
DIAN SWASTATIKA SENTOSA TBK	0.048%
HUAYU AUTOMOTIVE SYSTEMS COMPANY LIMITED CLASS A	0.048%
IDFC FIRST BANK LTD	0.048%
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	0.047%
YUNNAN ALUMINIUM CO LTD-A	0.047%
CIA SIDERURGICA NACIONAL (CSN) ORD	0.047%
NH INVESTMENT & SECURITIES CO LTD	0.047%
HUATAI SECURITIES CO LTD	0.047%
THUNGELA RESOURCES LIMITED	0.047%
EXXARO RESOURCES LTD	0.046%
CJ LOGISTICS	0.046%
AU SMALL FINANCE BANK LTD	0.046%
CHINA JINMAO HOLDINGS GROUP LTD	0.046%
APL APOLLO TUBES LTD	0.046%
CHINA RESOURCES POWER HOLDINGS CO LTD	0.046%
HANWHA LIFE INSURANCE CO LTD	0.046%
INDIAN BANK	0.046%
WALSIN LIHWA CORP ORD	0.046%
POU CHEN CORP ORD	0.046%
TELEKOM MALAYSIA BHD	0.046%
ASSECO POLAND SA	0.046%
DR REDDYS LABORATORIES LTD ORD	0.045%
LG INNOTEK CO LTD ORD	0.045%
LUXI CHEMICAL GROUP CO LT-A	0.045%
JD HEALTH INTERNATIONAL INC	0.045%
CHINA LESSO GROUP HOLDINGS LTD	0.044%
TAURON POLSKA ENERGIA SA	0.044%
PETRONET LNG LTD ORD	0.044%
INDUS TOWERS LTD	0.044%
RHB BANK BHD	0.044%
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	0.044%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	0.044%
AFRICAN RAINBOW MINERALS LTD	0.044%
CHINA RESOURCES BEER HOLDINGS CO LTD	0.043%
TIGER BRANDS LTD	0.043%
JINDAL STEEL LIMITED	0.043%
FAR EAST HORIZON LTD ORD	0.042%
ENEL CHILE SA	0.042%
AMMB HOLDINGS BHD	0.042%
CHINA INTERNATIONAL CAPITA-H	0.042%
TAIWAN GLASS IND.	0.042%
LX INTERNATIONAL CORP	0.041%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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
CHANG HWA COMMERCIAL BANK ORD	0.041%
SEAZEN GROUP LTD	0.041%
UNION BANK OF INDIA LIMITED	0.041%
CHINA RESOURCES PHARMACEUTICAL	0.041%
SEAZEN HOLDINGS CO LTD	0.041%
NANJING IRON & STEEL CO-A	0.041%
LUZHOU LAOJIAO CO LTD-A	0.041%
STAR PETROLEUM REFINING PCL	0.040%
CHINA COAL ENERGY CO-H	0.040%
CHINA CSSC HOLDINGS LTD-A	0.040%
DUBAI ISLAMIC BANK PJSC	0.040%
ENKA INSAAT VE SANAYI AS	0.040%
JIANGSU EXPRESS CO LTD-H	0.040%
CRRC CORP LTD	0.039%
CIPLA LTD	0.039%
SHENZHEN MINDARY BIO-MEDICAL ELECTRONICS CO LTD	0.039%
SINOTRANS LTD	0.039%
DUBAI ELECTRICITY & WATER AU	0.039%
ASIAN PAINTS LTD	0.039%
CHINA GALAXY SECURITIES CO-H	0.039%
SAMMAAN CAPITAL LTD	0.038%
ACER INC ORD	0.038%
FOSUN INTERNATIONAL LTD	0.038%
SHANGHAI RURAL COMMERCIAL BANK CO LTD	0.038%
INNER MONGOLIA JUNZHENG EN-A	0.038%
BOROUGE PLC	0.038%
SAUDI ELECTRICITY COMPANY SJSC	0.038%
IRPC PCL	0.038%
HANWHA SOLUTIONS CORP	0.037%
FAR EASTERN NEW CENTURY CORP	0.037%
KIATNAKIN PHATRA BANK PCL	0.037%
ADITYA BIRLA CAPITAL LTD	0.037%
NARI TECHNOLOGY CO LTD	0.037%
YUTONG BUS CO LTD	0.037%
ADVANTECH CO LTD ORD	0.037%
SHANXI COKING COAL ENERGY GROUP CO LTD	0.036%
MASRAF AL RAYAN QSC	0.036%
LOTTE CORP	0.035%
UNI-PRESIDENT CHINA HOLDINGS LTD	0.035%
POSCO INTERNATIONAL CORP	0.035%
ZHONGSHENG GROUP HOLDINGS	0.035%
HENGTONG OPTIC-ELECTRIC CO-A	0.035%
GF SECURITIES CO LTD	0.035%
XIAMEN C&D INC	0.035%
CHINA NATIONAL CHEMICAL-A	0.035%
MICRO-STAR INTERNATIONAL CO LTD	0.035%
L&T FINANCE LIMITED	0.034%
COUNTRY GARDEN SERVICES HOLDINGS COMPANY LTD	0.034%
PUBLIC POWER CORP	0.034%
GROWTHPOINT PROPERTIES LTD	0.034%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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Name	Weight
LPP SA	0.034%
POWER FINANCE CORPORATION	0.034%
BANK OF NINGBO CO LTD	0.034%
LUPIN (LAB) LTD ORD	0.034%
HUANENG POWER INTERNATIONAL INC	0.034%
WANHUA CHEMICAL GROUP CO -A	0.034%
QATAR ISLAMIC BANK SAQ	0.033%
AECC AVIATION POWER CO-A	0.033%
BRITANNIA INDUSTRIES LTD	0.033%
BANK OF ZHENGZHOU CO LTD	0.033%
SHANXI LUAN ENVIRONMENTAL-A	0.033%
JARIR MARKETING COMPANY SJSC	0.033%
TIANNENG POWER INTERNATIONAL LTD	0.033%
PERUSAHAAN GAS NEGARA TBK PT	0.032%
BEIJING ENTERPRISES WATER GROUP LTD	0.032%
PETRONAS CHEMICALS GROUP BHD	0.032%
GLENMARK PHARMACEUTICALS LTD	0.032%
DIVIS LABORATORIES LTD ORD	0.032%
WOOLWORTHS HOLDINGS LTD	0.032%
GRUPO TELEVISIA SAB ORD PC A/B/D/L	0.031%
ULTRATECH CEMENT LTD	0.031%
BANCO ITAU CHILE	0.031%
SHANGHAI TUNNEL ENGINEERING CO LTD	0.031%
FERTIGLOBE PLC	0.031%
JIANGSU ZHONGTIAN TECHNOLO-A	0.031%
SIME DARBY BERHAD	0.031%
BANK OF GUIYANG CO LTD-A	0.031%
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	0.031%
BRASKEM SA ORD PFD A	0.031%
ENGIE BRASIL SA	0.030%
ADNOC DRILLING CO PJSC	0.030%
SHENZHEN INOVANCE TECHNOLOGY CO LTD	0.030%
QINGHAI SALT LAKE INDUSTRY-A	0.030%
HONG LEONG BANK BERHAD	0.030%
NEOENERGIA SA	0.030%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD	0.030%
IHH HEALTHCARE BHD	0.030%
ENEL AMERICAS SA	0.030%
MR PRICE GROUP LTD	0.030%
NMDC LTD	0.030%
CHINA RAILWAY SIGNAL & COMMUNICATION CORPORATION LIMITED	0.029%
NESTLE INDIA LTD	0.029%
TMBTHANACHART BANK PCL	0.029%
IOI PROPERTIES GROUP SDN BHD	0.029%
BANK OF CHONGQING CO LTD	0.029%
TBEA CO LTD	0.029%
EMPRESAS CMPC SA	0.029%
CHINA MERCHANTS ENERGY SHIPPING CO LTD	0.029%
ZHEJIANG NHU CO LTD-A	0.029%
CHINA COMMUNICATIONS SERVICES CORP LTD	0.029%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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Name	Weight
ANGANG STEEL CO LTD	0.029%
YUNNAN COPPER CO LTD-A	0.029%
RBL BANK LTD	0.029%
CHINA LONGYUAN POWER GROUP-H	0.028%
WINTIME ENERGY CO LTD	0.028%
BARITO PACIFIC TBK PT	0.028%
EMPRESAS COPEC SA	0.028%
ANEKA TAMBANG TBK PT	0.028%
ETIHAD ETISALAT CO SJSC	0.028%
EMBOTELLADORA ANDINA-PREF B	0.027%
TA CHEN STAINLESS PIPE	0.027%
CHINA NORTHERN RARE EARTH GROUP HIGH TECH CO LTD CLASS A	0.027%
GAMUDA BHD	0.027%
CHENG SHIN RUBBER IND CO LTD	0.026%
INDOFOOD SUKSES MAKMUR TBK PT	0.026%
MISC BHD	0.026%
INDUSTRIES QATAR QSC	0.026%
DR SULAIMAN AL HABIB MEDICAL SERVICES GROUP CO	0.026%
ORANGE POLSKA SA	0.026%
TOPSPORTS INTERNATIONAL HOLDINGS LTD	0.026%
ECLAT TEXTILE CO.	0.026%
SUNWAY BHD	0.026%
FOSHAN HAITIAN FLAVOURING -A	0.026%
HENGYI PETROCHEMICAL CO -A	0.026%
JAPFA COMFEED INDONESIA TBK PT	0.025%
MOBILE TELECOMMUNICATIONS CO KSC	0.025%
CHINA JUSHI CO LTD -A	0.025%
GULF BANK KSC	0.025%
BB SEGURIDADE PARTICIPACOES	0.025%
GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV	0.025%
THANACHART CAPITAL PCL	0.025%
DONGFANG ELECTRIC CORP LTD	0.025%
CHINA MERCHANTS SHEKOUIndustr	0.025%
LONGI GREEN ENERGY TECHNOL-A	0.025%
RADIANT OPTO-ELECTRONICS	0.025%
LAND & HOUSES PUB CO LTD	0.024%
PRIMAX ELECTRONICS LTD.	0.024%
ZOOMLION HEAVY (CHANGSHA) ORD H	0.024%
SHAN XI HUA YANG GROUP NEW ENERGY CO LTD	0.024%
UNITED PLANTATIONS BHD ORD	0.024%
ANADOLU EFES BIRACILIK VE	0.024%
BANK OF CHENGDU CO LTD-A	0.024%
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	0.024%
FENG TAY ENTERPRISE CO LTD	0.024%
TAIWAN BUSINESS BANK ORD	0.024%
XL AXIATA TBK PT	0.024%
TELKOM SA LTD	0.024%
BEIJING ENTERPRISES HOLDINGS LTD	0.024%
ETERNAL CHEMICAL CO LTD	0.024%
THAI UNION GROUP PCL	0.023%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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
KINPO ELECTRONICS INC	0.023%
GUANGDONG HAID GROUP CO-A	0.023%
HELLENIQ ENERGY HOLDINGS S.A.	0.023%
ZHEJIANG HUAYOU COBALT CO -A	0.023%
YUEXIU PROPERTY CO LTD ORD	0.023%
HENAN SHENHUO COAL & POWER-A	0.023%
SHANXI COAL INTERNATIONAL -A	0.023%
MANAPPURAM FINANCE LTD	0.023%
ENN NATURAL GAS CO LTD	0.023%
GREE ELECTRIC APPLIANCES I-A	0.023%
SINOPEC ENGINEERING GROUP CO LTD	0.023%
REDEFINE PROPERTIES LTD	0.022%
SRI TRANG AGRO INDUSTRY PCL ORD	0.022%
BANK OF CHANGSHA CO LTD	0.022%
TORRENT PHARMACEUTICALS LTD	0.022%
TEKFEN HOLDING AS	0.022%
ALLWYN AG/R	0.021%
QATAR GAS TRANSPORT COMPANY LIMITED (NAKILAT) QSC	0.021%
KALBE FARMA TBK PT	0.021%
IJM CORP BHD	0.021%
LENS TECHNOLOGY CO LTD-A	0.021%
TAMBANG BATUBARA BUKIT ASAM TBK PT	0.021%
SAMSUNG CARD CO LTD ORD	0.021%
GUANGZHOU AUTOMOBILE GROUP-H	0.021%
CHINA EASTERN AIRLINES CORP LTD	0.021%
REDINGTON LTD	0.021%
CHINA OILFIELD SERVICES LTD	0.021%
PLDT INC	0.021%
COMMERCIAL BANK OF QATAR QSC	0.021%
TUNG HO STEEL ENTERPRISE COR	0.021%
SHANGHAI ELECTRIC GROUP CO LTD	0.021%
MARICO LTD ORD	0.021%
EVE ENERGY CO LTD-A	0.020%
JOINTOWN PHARMACEUTICAL-A	0.020%
THAI BEVERAGE PCL	0.020%
HIGHWEALTH CONSTRUCTION CORP ORD	0.020%
MPHASIS LTD	0.020%
LG H&H	0.020%
AGILITY	0.020%
HUADIAN POWER INTERNATIONAL CORP LTD	0.019%
SICHUAN ROAD&BRIDGE CO LT-A	0.019%
SDIC POWER HOLDINGS CO LTD	0.019%
CYFROWY POLSAT SA	0.019%
BANK OF INDIA ORD	0.019%
TOP GLOVE CORP BHD	0.019%
CHINA REINSURANCE (GROUP) CO-H	0.019%
CHINA TOURISM GROUP DUTY F-H	0.019%
KUALA LUMPUR KEPONG BHD	0.019%
YANBU NATIONAL PETROCHEMICALS COMPANY SJSC	0.019%
COROMANDEL INTERNATIONAL LTD ORD	0.019%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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
XCMG CONSTRUCTION MACHINERY CO LTD	0.019%
TURK SISE VE CAM FABRIKALARI	0.019%
DABUR INDIA LTD ORD	0.019%
TCL TECHNOLOGY GROUP CORP	0.019%
PTT OIL & RETAIL BUSINESS PC	0.019%
NINGXIA BAOFENG ENERGY GRO-A	0.018%
NHPC LIMITED	0.018%
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	0.018%
GENTING MALAYSIA BHD	0.018%
PEPCO GROUP LTD	0.018%
BDO UNIBANK INC	0.018%
MOBILE TELECOMMUNICATIONS COMPANY SAUDI ARABIA SJSC	0.018%
TAIWAN HIGH SPEED RAIL CORP ORD	0.018%
SHENZHEN OVERSEAS CHINESE TOWN	0.018%
SUPALAI PCL	0.018%
SHENZHEN INTERNATIONAL HOLDINGS LTD	0.018%
JCET GROUP CO LTD	0.018%
GEMDALE CORP	0.018%
DUBAI INVESTMENTS PJSC	0.018%
SUMBER ALFARIA TRIJAYA TBK	0.018%
MOTUS HOLDINGS LTD	0.018%
PETRONAS DAGANGAN BHD	0.017%
RATCH GROUP PCL	0.017%
CAP SA	0.017%
WESTPORTS HOLDINGS BHD	0.017%
INDORAMA VENTURES PCL	0.017%
GRUPO COMERCIAL CHEDRAUI SA	0.017%
INNER MONGOLIA BAOTOU STEEL UN	0.017%
VOYAH AUTOMOTIVE TECHNOLOGY LTD	0.017%
NAHDI MEDICAL CO	0.017%
IIFL FINANCE LTD	0.017%
CIA CERVECERIAS UNIDAS (CCU) ORD	0.017%
ORBIA ADVANCE CORP SAB DE CV	0.017%
INDOFOOD CBP SUKSES MAKMUR T	0.017%
DAR AL ARKAN REAL ESTATE DEVELOPMENT COMPANY SJSC	0.016%
CHINA OVERSEAS GRAND OCEANS GROUP LTD	0.016%
METROPOLITAN BANK & TRUST CO	0.016%
YONGHUI SUPERSTORES CO LTD	0.016%
MEGACABLE HOLDINGS-CPO	0.016%
BOC AVIATION LTD	0.016%
AXIATA GROUP BERHAD	0.016%
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	0.016%
SPAR GROUP LIMITED/THE	0.016%
ADARO ANDALAN IN ORD	0.016%
BAIC MOTOR CORP LTD	0.016%
LUFAX HOLDING LTD	0.016%
BANK OF THE PHILIPPINE ISLANDS	0.016%
BANK OF MAHARASHTRA	0.015%
CHINA PETROCHEMICAL DEVELOPMENT ORD	0.015%
IOI CORPORATION BHD	0.015%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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
EMIRATES INTEGRATED TELECOMMUNICATIONS CO PJSC	0.015%
TIANMA MICROELECTRONICS-A	0.015%
XINYI SOLAR HOLDINGS LTD	0.015%
LIFE HEALTHCARE GROUP HOLDIN	0.015%
CHINA RESOURCES BUILDING MATERIALS TECHNOLOGY HOLDINGS LTD	0.015%
CHENNAI PETROLEUM CORPORATION LTD	0.015%
ELECTRICITY GENERATING PCL	0.015%
TPK HOLDING CO LTD ORD	0.015%
PPB GROUP BERHAD	0.015%
ENERJISA ENERJI AS	0.015%
GREAT WALL ENTERPRISE CO. LTD.	0.015%
DALMIA BHARAT LTD	0.015%
YTO EXPRESS GROUP CO LTD	0.015%
MANILA ELECTRIC CO	0.015%
MAXIS BHD	0.015%
CHINA MERCHANTS PORT HOLDINGS CO LTD	0.015%
YTL CORPORATION BERHAD	0.015%
ALLIANCE BANK MALAYSIA BHD	0.015%
SAPPI LIMITED	0.015%
RAIN INDUSTRIES LTD	0.015%
SAHARA INTERNATIONAL PETROCHEMICAL CO	0.015%
FLEXIUM INTERCONNECT INC	0.015%
REGIONAL CONTAINER LINES PCL	0.015%
INSPUR ELECTRONIC INFORMAT-A	0.015%
ARABIAN CENTRES CO LTD	0.015%
YTL POWER INTERNATIONAL BHD	0.015%
INDAH KIAT PULP & PAPER TBK PT	0.014%
TITAN INDUSTRIES LTD	0.014%
TIME DOTCOM BHD	0.014%
BOUBYAN BANK KSC	0.014%
FORD OTOMOTIV SANAYI AS	0.014%
BANK OF SUZHOU CO LTD-A	0.014%
CSC FINANCIAL CO LTD-H	0.014%
AL AHLI BANK OF KUWAIT	0.014%
BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY SJSC	0.014%
DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND	0.014%
AIR CHINA LTD	0.014%
COLGATE PALMOLIVE (INDIA) LTD ORD	0.014%
HLA GROUP CORP LTD	0.013%
COCA-COLA ICECEK AS	0.013%
COMPANIA SUDAMERICANA DE VAPORES SA	0.013%
RELIANCE POWER LTD	0.013%
ENEA SA	0.013%
NIEN MADE ENTERPRISE CO LTD	0.013%
DFZQ-H	0.013%
EVERBRIGHT SECURITIES CO L-H	0.013%
RUENTEX DEVELOPMENT CO LTD ORD	0.013%
KUWAIT TELECOMMUNICATIONS CO	0.012%
LTIMINDTREE LTD	0.012%
SHANDONG HUALU HENGSHENG-A	0.012%

RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 03/31/2026

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

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