

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 5/31/2022

The RAFI Multi-Factor index series offers diversified factor exposures through allocations to value, low volatility, quality and momentum. 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 |
|--|--------|
| Infosys Limited                                | 3.147% |
| Taiwan Semiconductor Manufacturing Co., Ltd.   | 1.668% |
| Hyundai Motor Company                          | 1.615% |
| Bank of China Limited Class H                  | 1.393% |
| MediaTek Inc                                   | 1.363% |
| Kia Corp.                                      | 1.261% |
| POSCO Holdings Inc.                            | 1.250% |
| Vale S.A.                                      | 1.174% |
| America Movil SAB de CV Class L                | 1.152% |
| Tata Consultancy Services Limited              | 1.144% |
| SK Innovation Co., Ltd                         | 1.028% |
| China Petroleum & Chemical Corporation Class H | 0.895% |
| Sasol Limited                                  | 0.892% |
| ITC Limited                                    | 0.861% |
| SK hynix Inc.                                  | 0.814% |
| United Microelectronics Corp.                  | 0.811% |
| China Resources Power Holdings Co. Ltd.        | 0.774% |
| Shinhan Financial Group Co., Ltd.              | 0.733% |
| China Shenhua Energy Co. Ltd. Class H          | 0.700% |
| PTT Public Co., Ltd.                           | 0.690% |
| Al Rajhi Bank                                  | 0.683% |
| PetroChina Company Limited Class H             | 0.680% |
| HCL Technologies Limited                       | 0.655% |
| BOC Hong Kong (Holdings) Limited               | 0.654% |
| China Overseas Land & Investment Limited       | 0.635% |
| SK Telecom Co., Ltd.                           | 0.630% |
| Siam Cement Public Co. Ltd.                    | 0.629% |
| Cathay Financial Holdings Co., Ltd.            | 0.627% |
| Innolux Corp.                                  | 0.625% |
| China Steel Corporation                        | 0.623% |
| Wal-Mart de Mexico SAB de CV                   | 0.620% |
| Saudi Basic Industries Corp.                   | 0.605% |
| Hyundai Mobis Co., Ltd                         | 0.569% |
| KT Corporation                                 | 0.554% |
| Banco do Brasil S.A.                           | 0.542% |
| MTN Group Limited                              | 0.533% |
| CTBC Financial Holding Company Ltd.            | 0.522% |
| Tata Motors Limited                            | 0.516% |
| Fubon Financial Holding Co., Ltd.              | 0.513% |
| LG Electronics Inc.                            | 0.510% |
| Saudi Arabian Oil Co.                          | 0.506% |
| JBS S.A.                                       | 0.489% |
| Bharti Airtel Limited                          | 0.478% |
| Wipro Limited                                  | 0.478% |

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| Name  | Weight |
|---|--------|
| China Construction Bank Corporation Class H             | 0.476% |
| Chunghwa Telecom Co., Ltd                               | 0.459% |
| Ambev SA  | 0.459% |
| Companhia Energetica de Minas Gerais SA Pfd             | 0.457% |
| AUO Corp.   | 0.456% |
| Hon Hai Precision Industry Co., Ltd.                    | 0.444% |
| PT Telkom Indonesia (Persero) Tbk Class B               | 0.427% |
| Tech Mahindra Limited                                   | 0.425% |
| LG Display Co., Ltd                                     | 0.415% |
| China National Building Material Co. Ltd. Class H       | 0.413% |
| ICICI Bank Limited                                      | 0.407% |
| Formosa Plastics Corporation                            | 0.400% |
| Postal Savings Bank of China Co., Ltd. Class H          | 0.396% |
| PT Bank Central Asia Tbk                                | 0.384% |
| Coal India Ltd.   | 0.381% |
| Bank of Communications Co., Ltd. Class H                | 0.380% |
| Grupo Mexico S.A.B. de C.V. Class B                     | 0.380% |
| Petroleo Brasileiro SA Pfd                              | 0.371% |
| Vibra Energia SA  | 0.369% |
| China Railway Group Limited Class H                     | 0.368% |
| Yankuang Energy Group Company Limited Class H           | 0.366% |
| JD.com, Inc. Sponsored ADR Class A                      | 0.363% |
| CP All Public Co. Ltd.                                  | 0.361% |
| Korea Electric Power Corporation                        | 0.358% |
| SK Inc.   | 0.352% |
| KT & G Corporation                                      | 0.350% |
| Hindustan Unilever Limited                              | 0.349% |
| Saudi Telecom Co.                                       | 0.347% |
| China Development Financial Holding Corp.               | 0.347% |
| Asustek Computer Inc.                                   | 0.346% |
| Oil & Natural Gas Corp. Ltd.                            | 0.339% |
| Industrial and Commercial Bank of China Limited Class H | 0.337% |
| ENN Energy Holdings Limited                             | 0.334% |
| Turkiye Petrol Rafinerileri A.S.                        | 0.329% |
| NTPC Limited  | 0.326% |
| Sociedad Quimica y Minera de Chile SA Pfd Series B      | 0.320% |
| Novatek Microelectronics Corp.                          | 0.319% |
| China Power International Development Ltd               | 0.314% |
| Sun Pharmaceutical Industries Limited                   | 0.309% |
| Advanced Info Service Public Co., Ltd.                  | 0.304% |
| Gerdau S.A. Pfd   | 0.298% |
| Industrial Bank Co., Ltd. Class A                       | 0.298% |
| Huaneng Power International, Inc. Class H               | 0.292% |
| Bangkok Bank Public Company Limited                     | 0.288% |

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| Name   | Weight |
|--|--------|
| DOOSAN ENERBILITY CO., LTD.                    | 0.288% |
| Agricultural Bank of China Limited Class H     | 0.288% |
| Adani Enterprises Limited                      | 0.287% |
| Lenovo Group Limited                           | 0.287% |
| NAVER Corp.                                    | 0.286% |
| Netease Inc Sponsored ADR                      | 0.286% |
| Mega Financial Holding Co., Ltd.               | 0.284% |
| Metalurgica Gerdau SA Pfd                      | 0.280% |
| Quanta Computer Inc.                           | 0.276% |
| Standard Bank Group Limited                    | 0.275% |
| Power Grid Corporation of India Limited        | 0.274% |
| Nan Ya Plastics Corporation                    | 0.272% |
| China Merchants Bank Co., Ltd. Class H         | 0.271% |
| Polski Koncern Naftowy ORLEN S.A.              | 0.270% |
| Impala Platinum Holdings Limited               | 0.268% |
| E.SUN Financial Holding Co., Ltd.              | 0.264% |
| Hyundai Steel Company                          | 0.255% |
| PT Astra International Tbk                     | 0.255% |
| Ultrapar Participacoes S.A.                    | 0.252% |
| BYD Company Limited Class H                    | 0.251% |
| Korea Zinc Co., Ltd.                           | 0.250% |
| HYUNDAI GLOVIS Co., Ltd.                       | 0.247% |
| Gold Fields Limited                            | 0.245% |
| Shoprite Holdings Limited                      | 0.231% |
| Turk Hava Yollari A.O.                         | 0.230% |
| FirstRand Limited                              | 0.227% |
| Bangkok Dusit Medical Services Public Co. Ltd. | 0.223% |
| AngloGold Ashanti Limited                      | 0.223% |
| China Airlines Ltd.                            | 0.216% |
| Taishin Financial Holdings Co., Ltd.           | 0.214% |
| Taiwan Cement Corp.                            | 0.212% |
| SABIC Agri-Nutrients Co.                       | 0.211% |
| Indian Oil Corp. Ltd.                          | 0.210% |
| Great Wall Motor Co., Ltd. Class H             | 0.209% |
| Samsung Life Insurance Co., Ltd.               | 0.208% |
| PT Adaro Energy Indonesia Tbk                  | 0.202% |
| Krung Thai Bank Public Co., Ltd.               | 0.201% |
| Asian Paints Ltd.                              | 0.200% |
| ANTA Sports Products Ltd.                      | 0.200% |
| Public Bank Bhd                                | 0.198% |
| Jindal Steel & Power Ltd.                      | 0.197% |
| LG Corp  | 0.196% |
| Samsung Fire & Marine Insurance Co., Ltd       | 0.196% |
| Itau Unibanco Holding SA Pfd                   | 0.195% |

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| Name   | Weight |
|--|--------|
| Banco Bradesco SA Pfd                                      | 0.190% |
| Eva Airways Corporation                                    | 0.189% |
| China CITIC Bank Corporation Ltd Class H                   | 0.186% |
| Delta Electronics (Thailand) Public Co. Ltd.               | 0.186% |
| Industrial Bank Of Korea                                   | 0.186% |
| Vedanta Limited  | 0.184% |
| Powszechny Zaklad Ubezpiezen Spolka Akcyjna                | 0.179% |
| Wistron Corporation  | 0.179% |
| Malayan Banking Bhd.                                       | 0.178% |
| CITIC Limited  | 0.176% |
| Banco de Chile   | 0.175% |
| Turkcell Iletisim Hizmetleri A.S.                          | 0.175% |
| First Financial Holding Co. Ltd.                           | 0.174% |
| Bid Corporation Limited                                    | 0.174% |
| Dr. Reddy's Laboratories Ltd.                              | 0.173% |
| Kangwon Land, Inc.   | 0.172% |
| HDFC Bank Limited  | 0.171% |
| Hyundai Marine & Fire Insurance Co., Ltd.                  | 0.169% |
| PETRONAS Chemicals Group Bhd.                              | 0.169% |
| Exxaro Resources Limited                                   | 0.168% |
| Powertech Technology Inc.                                  | 0.165% |
| Taiwan Cooperative Financial Holding Co., Ltd.             | 0.165% |
| Walsin Lihwa Corporation                                   | 0.164% |
| Land & Houses Public Co., Ltd.                             | 0.164% |
| Kasikornbank Public Co. Ltd.                               | 0.163% |
| SinoPac Financial Holdings Co., Ltd.                       | 0.161% |
| Jiangxi Copper Company Limited Class H                     | 0.159% |
| PTT Global Chemical Public Company Limited                 | 0.159% |
| Pegatron Corporation                                       | 0.157% |
| Saudi National Bank  | 0.157% |
| Axis Bank Limited  | 0.157% |
| Anhui Conch Cement Company Limited Class H                 | 0.157% |
| Uni-President Enterprises Corp.                            | 0.157% |
| LG Uplus Corp  | 0.153% |
| Hindustan Petroleum Corporation Limited                    | 0.151% |
| Charoen Pokphand Foods Public Co. Ltd.                     | 0.150% |
| Klabi SA Ctf de Deposito de Acoes Cons of 1 Sh + 4 Pfd Shs | 0.150% |
| Bharat Petroleum Corporation Limited                       | 0.150% |
| Acer Incorporated  | 0.149% |
| Hengan International Group Co., Ltd.                       | 0.149% |
| Korea Gas Corporation                                      | 0.149% |
| Alpha Services & Holdings SA                               | 0.148% |
| KunLun Energy Co. Ltd.                                     | 0.148% |
| Koc Holding A.S.   | 0.145% |

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| Name   | Weight |
|--|--------|
| CIMB Group Holdings Bhd  | 0.143% |
| Huadian Power International Corp. Ltd. Class H                       | 0.143% |
| Larsen & Toubro Ltd.   | 0.140% |
| Orient Overseas (International) Limited                              | 0.140% |
| Hero Motocorp Limited  | 0.140% |
| Sinopharm Group Co., Ltd. Class H                                    | 0.138% |
| Compal Electronics, Inc.   | 0.137% |
| Thai Union Group Public Company Limited                              | 0.137% |
| National Bank of Greece S.A.   | 0.136% |
| IRPC Public Co., Ltd.  | 0.136% |
| Synnex Technology International Corp.                                | 0.135% |
| President Chain Store Corporation                                    | 0.134% |
| HD HYUNDAI CO.,LTD.  | 0.133% |
| Meritz Fire & Marine Insurance Co., Ltd                              | 0.133% |
| Micro-Star International Co., Ltd.                                   | 0.132% |
| Yum China Holdings, Inc.   | 0.131% |
| China Resources Gas Group Limited                                    | 0.131% |
| Bajaj Finance Limited  | 0.130% |
| Woori Financial Group, Inc.  | 0.130% |
| PT Bank Rakyat Indonesia (Persero) Tbk Class B                       | 0.130% |
| Hyundai Engineering & Construction Co., Ltd                          | 0.130% |
| Suzano S.A.  | 0.130% |
| Lite-On Technology Corp.   | 0.129% |
| Grupo Financiero Banorte SAB de CV Class O                           | 0.126% |
| Yangzijiang Shipbuilding (Holdings) Ltd.                             | 0.126% |
| Cipla Ltd  | 0.126% |
| Advantech Co., Ltd.  | 0.126% |
| Evergreen Marine Corp. (Taiwan) Ltd.                                 | 0.126% |
| Arca Continental SAB de CV   | 0.125% |
| Arcelik A.S.   | 0.124% |
| Thanachart Capital Public Co., Ltd.                                  | 0.123% |
| State Bank of India  | 0.123% |
| Hua Nan Financial Holdings Co., Ltd.                                 | 0.122% |
| Airports of Thailand Public Co. Ltd.                                 | 0.122% |
| Shenzhen International Group Holdings Limited                        | 0.122% |
| National Aluminium Co. Ltd.  | 0.122% |
| Thai Beverage Public Co., Ltd.                                       | 0.121% |
| Coca-Cola Femsa SAB de CV Units Cons of 5 Shs -L- + 3 Shs Series -B- | 0.120% |
| Formosa Chemicals & Fibre Corporation                                | 0.120% |
| Dongkuk Steel Mill Co., Ltd  | 0.120% |
| Formosa Petrochemical Corp   | 0.120% |
| Tingyi (Cayman Islands) Holding Corp.                                | 0.120% |
| E-MART Inc.  | 0.120% |
| Sinopec Shanghai Petrochemical Co. Ltd. Class H                      | 0.120% |

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| Name   | Weight |
|--|--------|
| Enel Americas S.A.   | 0.120% |
| Taiwan Mobile Co., Ltd.  | 0.119% |
| Woolworths Holdings Limited  | 0.119% |
| CJ CheilJedang Corporation   | 0.117% |
| Tata Steel Limited   | 0.117% |
| Absa Group Limited   | 0.117% |
| Haci Omer Sabanci Holding A.S.   | 0.115% |
| Korean Air Lines Co., Ltd.   | 0.114% |
| Hellenic Telecommunications Organization SA                              | 0.114% |
| Catcher Technology Co., Ltd.   | 0.113% |
| DB INSURANCE CO. LTD   | 0.113% |
| Want Want China Holdings Limited   | 0.112% |
| CSPC Pharmaceutical Group Limited  | 0.112% |
| Delta Electronics, Inc.  | 0.110% |
| LG H&H Co., Ltd.   | 0.110% |
| Bajaj Auto Limited   | 0.110% |
| Star Petroleum Refining Public Co. Ltd.                                  | 0.110% |
| PT Indo Tambangraya Megah Tbk  | 0.109% |
| Turkiye Is Bankasi Anonim Sirketi Class C                                | 0.109% |
| Cencosud S.A.  | 0.109% |
| China Resources Beer (Holdings) Co. Ltd.                                 | 0.108% |
| BNK Financial Group, Inc.  | 0.108% |
| Thai Oil Public Co. Ltd.   | 0.107% |
| China Mengniu Dairy Co., Ltd.  | 0.106% |
| Wan Hai Lines Ltd.   | 0.106% |
| COWAY Co., Ltd.  | 0.106% |
| Titan Company Limited  | 0.105% |
| LX INTERNATIONAL CORP.   | 0.105% |
| Grupo Aeroportuario del Pacifico SAB de CV Class B                       | 0.105% |
| KB Financial Group Inc.  | 0.105% |
| WPG Holding Co Ltd   | 0.104% |
| Braskem S.A. Pfd A   | 0.103% |
| Guangdong Investment Limited   | 0.102% |
| Asia Cement Corporation  | 0.101% |
| Gruma SAB de CV Class B  | 0.100% |
| Nongfu Spring Co., Ltd. Class H  | 0.100% |
| Multichoice Group Ltd  | 0.100% |
| Far Eastone Telecommunications Co., Ltd.                                 | 0.100% |
| Companhia Paranaense de Energia - COPEL Units Cons of 1 Sh + 4 Pfd Shs B | 0.099% |
| Samsung Electro-Mechanics Co., Ltd                                       | 0.099% |
| Telefonica Brasil S.A.   | 0.097% |
| Lotte Shopping Co., Ltd  | 0.096% |
| Ford Otomotiv Sanayi A.S.  | 0.096% |
| Tsingtao Brewery Co., Ltd. Class H                                       | 0.096% |

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| Name   | Weight |
|--|--------|
| Saudi Arabian Mining Co.                               | 0.095% |
| GS Holdings Corp.                                      | 0.095% |
| Bangchak Corporation Public Company Ltd                | 0.095% |
| BIM Birlesik Magazalar A.S.                            | 0.093% |
| Falabella S.A.   | 0.093% |
| Tenaga Nasional Bhd                                    | 0.093% |
| Eurobank Ergasias Services & Holdings SA               | 0.092% |
| Bumrungrad Hospital Public Co., Ltd.                   | 0.092% |
| Hanwha Corp  | 0.092% |
| NCsoft Corporation                                     | 0.090% |
| POSCO INTERNATIONAL Corporation                        | 0.090% |
| Haier Smart Home Co., Ltd. Class H                     | 0.089% |
| Alfa, S.A.B. de C.V. Class A                           | 0.089% |
| Shanghai Commercial & Savings Bank, Ltd.               | 0.088% |
| Raia Drogasil S.A.                                     | 0.087% |
| China Resources Land Limited                           | 0.087% |
| Bank of Jiangsu Co., Ltd. Class A                      | 0.086% |
| Chang Hwa Commercial Bank, Ltd.                        | 0.086% |
| HANKOOK TIRE & TECHNOLOGY Co., Ltd.                    | 0.086% |
| Contemporary Amperex Technology Co., Ltd. Class A      | 0.086% |
| PTT Exploration & Production Plc                       | 0.084% |
| Kumba Iron Ore Limited                                 | 0.083% |
| Banco BTG Pactual SA Units Cons of 1 Sh + 2 Pfd Shs A  | 0.082% |
| Zijin Mining Group Co., Ltd. Class H                   | 0.081% |
| China Life Insurance Co. Ltd. Class H                  | 0.081% |
| Maruti Suzuki India Limited                            | 0.081% |
| ZTO Express (Cayman), Inc. Sponsored ADR Class A       | 0.080% |
| Companhia Siderurgica Nacional                         | 0.080% |
| Avenue Supermarts Ltd.                                 | 0.079% |
| Petronet Lng Limited                                   | 0.079% |
| Inner Mongolia Yili Industrial Group Co., Ltd. Class A | 0.079% |
| Eregli Demir Ve Celik Fabrikalari T.A.S.               | 0.078% |
| WT Microelectronics Co., Ltd.                          | 0.077% |
| Far Eastern New Century Corporation                    | 0.077% |
| Almarai Co. Ltd.                                       | 0.076% |
| Foxconn Technology Co., Ltd.                           | 0.076% |
| Weichai Power Co., Ltd. Class H                        | 0.075% |
| Mr Price Group Limited                                 | 0.075% |
| Orbia Advance Corp. SAB de CV                          | 0.075% |
| Dongfeng Motor Group Co., Ltd. Class H                 | 0.075% |
| Nestle India Ltd.                                      | 0.074% |
| CITIC Securities Co. Ltd. Class H                      | 0.074% |
| Supreme Electronics Co., Ltd.                          | 0.074% |
| Inventec Corporation                                   | 0.074% |

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| Name   | Weight |
|--|--------|
| Grupo Televisa, S.A.B.                                   | 0.074% |
| Power Construction Corporation of China, Ltd. Class A    | 0.074% |
| Meritz Financial Group Inc.                              | 0.073% |
| Hypera S.A.  | 0.073% |
| Hyundai Wia Corporation                                  | 0.073% |
| China Resources Pharmaceutical Group Ltd.                | 0.073% |
| Kimberly-Clark de Mexico SAB de CV Class A               | 0.073% |
| Cheng Shin Rubber Ind. Co., Ltd.                         | 0.072% |
| KGHM Polska Miedz S.A.                                   | 0.072% |
| Sunny Optical Technology (Group) Co., Ltd.               | 0.072% |
| Yulon Motor Co.,Ltd                                      | 0.071% |
| HANWHA LIFE INSURANCE Co., Ltd.                          | 0.071% |
| PLDT, Inc.   | 0.071% |
| Greek Organisation of Football Prognostics SA            | 0.070% |
| Hana Financial Group Inc.                                | 0.070% |
| PT United Tractors Tbk                                   | 0.070% |
| International Container Terminal Services, Inc.          | 0.070% |
| Empresas Copec S.A.                                      | 0.069% |
| Longfor Group Holdings Ltd.                              | 0.069% |
| PT Bank Mandiri (Persero) Tbk                            | 0.069% |
| Ruentex Development Co., Ltd.                            | 0.069% |
| TBEA Co., Ltd. Class A                                   | 0.068% |
| Yangzijiang Financial Holding Ltd.                       | 0.068% |
| Chailease Holding Co. Ltd.                               | 0.068% |
| Jarir Marketing Co.                                      | 0.068% |
| Fuyao Glass Industry Group Co., Ltd. Class H             | 0.067% |
| Sappi Limited  | 0.067% |
| BB Seguridade Participacoes SA                           | 0.067% |
| Pou Chen Corporation                                     | 0.067% |
| Riyad Bank   | 0.066% |
| Vodacom Group Limited                                    | 0.066% |
| Hyundai Department Store Co., Ltd                        | 0.066% |
| TISCO Financial Group Public Co. Ltd.                    | 0.065% |
| Realtek Semiconductor Corp                               | 0.065% |
| China State Construction Engineering Corp. Ltd. Class A  | 0.064% |
| Yang Ming Marine Transport Corp.                         | 0.064% |
| Foschini Group Limited                                   | 0.063% |
| RHB Bank Bhd.  | 0.063% |
| Compania de Transmissao de Energia Eletrica Paulista Pfd | 0.063% |
| LS Corp.   | 0.063% |
| Enka Insaat ve Sanayi A.S.                               | 0.062% |
| Hong Leong Bank Bhd.                                     | 0.062% |
| Yanbu National Petrochemical Co.                         | 0.062% |
| Chicony Electronics Co. Ltd.                             | 0.062% |



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| Name   | Weight |
|--|--------|
| Beijing Enterprises Holdings Limited                         | 0.062% |
| Shin Kong Financial Holding Co. Ltd.                         | 0.062% |
| Mphasis Limited  | 0.061% |
| Doosan Corporation   | 0.061% |
| PGE Polska Grupa Energetyczna S.A.                           | 0.061% |
| Electricity Generating Public Co., Ltd.                      | 0.061% |
| Companhia de Saneamento Basico do Estado de Sao Paulo SABESP | 0.060% |
| Capitec Bank Holdings Limited                                | 0.060% |
| LONGi Green Energy Technology Co Ltd Class A                 | 0.060% |
| Bajaj Finserv Limited  | 0.060% |
| Highwealth Construction Corp.                                | 0.059% |
| Tofas Turk Otomobil Fabrikasi A.S.                           | 0.058% |
| PT Perusahaan Gas Negara Tbk Class B                         | 0.058% |
| Grupa LOTOS S.A.   | 0.058% |
| Ruentex Industries Limited                                   | 0.058% |
| Unimicron Technology Corp.                                   | 0.058% |
| CJ Corporation   | 0.058% |
| UltraTech Cement Limited                                     | 0.058% |
| Bank of Nanjing Co., Ltd. Class A                            | 0.057% |
| Divi's Laboratories Limited                                  | 0.057% |
| LARGAN Precision Co., Ltd.                                   | 0.057% |
| China Cinda Asset Management Co., Ltd. Class H               | 0.057% |
| Jastrzebska Spolka Weglowa S.A.                              | 0.056% |
| Zhuzhou CRRC Times Electric Co., Ltd. Class H                | 0.056% |
| SCB X Public Company Limited                                 | 0.056% |
| Eclat Textile Co., Ltd.                                      | 0.055% |
| ENGIE Brasil Energia S.A.                                    | 0.055% |
| Dabur India Limited  | 0.055% |
| Redington India Ltd.   | 0.055% |
| Indiabulls Housing Finance Ltd.                              | 0.055% |
| Oil India Limited  | 0.055% |
| Genting Malaysia Bhd.  | 0.054% |
| Amorepacific Corp.   | 0.054% |
| Alinma Bank  | 0.054% |
| Hanon Systems  | 0.053% |
| Indus Towers Limited   | 0.053% |
| Taiwan Fertilizer Co., Ltd.                                  | 0.053% |
| Jasmine Broadband Internet Infrastructure Fund Units         | 0.053% |
| COSCO SHIPPING Holdings Co., Ltd. Class H                    | 0.053% |
| China Yangtze Power Co., Ltd. Class A                        | 0.052% |
| Marico Limited   | 0.052% |
| Empresas CMPC S.A.   | 0.052% |
| Metropolitan Bank & Trust Co.                                | 0.051% |
| SAIC Motor Corporation Limited Class A                       | 0.051% |

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Index Constituents as of: 5/31/2022

The RAFI Multi-Factor index series offers diversified factor exposures through allocations to value, low volatility, quality and momentum. 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 |
|---|--------|
| Yuanta Financial Holding Co. Ltd.                       | 0.051% |
| Public Power Corporation S.A.                           | 0.050% |
| UPL Limited   | 0.050% |
| Banco de Credito e Inversiones                          | 0.050% |
| Power Finance Corporation Limited                       | 0.050% |
| Genting Bhd.  | 0.049% |
| Nanya Technology Corporation                            | 0.049% |
| Jiangsu Expressway Co. Ltd. Class H                     | 0.049% |
| BOC Aviation Limited                                    | 0.049% |
| Hotai Motor Co., Ltd.                                   | 0.049% |
| Sanlam Limited  | 0.049% |
| Digital Telecommunications Infrastructure Fund Units    | 0.049% |
| Telkom SA SOC Ltd.                                      | 0.049% |
| Taiwan Business Bank                                    | 0.049% |
| Wiwynn Corp.  | 0.048% |
| Saudi Industrial Investment Group                       | 0.048% |
| Spar Group Limited                                      | 0.048% |
| Yapi ve Kredi Bankasi A.S.                              | 0.048% |
| China Vanke Co., Ltd Class H                            | 0.048% |
| Akbank T.A.S.   | 0.048% |
| PT Bukit Asam Tbk                                       | 0.047% |
| Turkiye Sise ve Cam Fabrikalari A.S.                    | 0.047% |
| CCR S.A.  | 0.047% |
| Bank of Beijing Co., Ltd. Class A                       | 0.047% |
| Angang Steel Co., Ltd. Class H                          | 0.047% |
| Kolon Industries, Inc.                                  | 0.047% |
| Hindalco Industries Limited                             | 0.046% |
| Grupo Elektra SAB de CV                                 | 0.046% |
| China Longyuan Power Group Corporation Ltd Class H      | 0.046% |
| GF Securities Co., Ltd. Class H                         | 0.046% |
| CGN Power Co., Ltd. Class H                             | 0.046% |
| Zhongsheng Group Holdings Ltd.                          | 0.046% |
| Adani Power Limited                                     | 0.046% |
| Godrej Consumer Products Limited                        | 0.045% |
| PICC Property & Casualty Co., Ltd. Class H              | 0.045% |
| Datang International Power Generation Co., Ltd. Class H | 0.045% |
| Feng Tay Enterprise Co., Ltd.                           | 0.045% |
| Taiwan High Speed Rail Corporation                      | 0.045% |
| Central Retail Corporation Public Company Limited       | 0.045% |
| Zhejiang Expressway Co. Ltd. Class H                    | 0.045% |
| PKO Bank Polski S.A.                                    | 0.045% |
| Compania Cervecerias Unidas S.A.                        | 0.044% |
| Intouch Holdings Public Company Limited                 | 0.044% |
| PT Kalbe Farma Tbk                                      | 0.044% |

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| Name  | Weight |
|---|--------|
| Ayala Corp.   | 0.044% |
| JSW Steel Limited                                       | 0.044% |
| Samsung Card Co., Ltd                                   | 0.044% |
| Globe Telecom Inc.                                      | 0.044% |
| Bharat Electronics Limited                              | 0.043% |
| Gulf Energy Development Public Co. Ltd.                 | 0.043% |
| Nedbank Group Limited                                   | 0.042% |
| Yuexiu Property Co., Ltd.                               | 0.042% |
| Tung Ho Steel Enterprise Corp.                          | 0.041% |
| Bank of the Philippine Islands                          | 0.041% |
| WEG S.A.  | 0.041% |
| Lupin Limited   | 0.041% |
| SBI Life Insurance Co. Ltd.                             | 0.041% |
| Netcare Limited   | 0.040% |
| Greentown China Holdings Ltd.                           | 0.040% |
| Grasim Industries Ltd                                   | 0.040% |
| BAIC Motor Corporation Limited Class H                  | 0.040% |
| Tata Consumer Products Limited                          | 0.040% |
| TAURON Polska Energia S.A.                              | 0.040% |
| Ratch Group Public Co. Ltd.                             | 0.039% |
| DGB Financial Group Co Ltd                              | 0.039% |
| Centrais Eletricas Brasileiras SA-Eletronbras           | 0.039% |
| Is Yatirim Menkul Degerler AS                           | 0.039% |
| Embassy Office Parks REIT                               | 0.039% |
| AVI Limited Class Y                                     | 0.038% |
| Eternal Materials Co., Ltd.                             | 0.038% |
| Far East Horizon Limited                                | 0.038% |
| Sime Darby Plantation Bhd.                              | 0.038% |
| IDFC Ltd.   | 0.038% |
| Jaiprakash Power Ventures Limited                       | 0.037% |
| Uni-President China Holdings Ltd.                       | 0.037% |
| Shanghai Pharmaceuticals Holding Co. Ltd. Class H       | 0.037% |
| AmorePacific Group, Inc.                                | 0.037% |
| Motus Holdings Limited                                  | 0.037% |
| CJ Logistics Corp                                       | 0.036% |
| Truworths International Limited                         | 0.036% |
| Saudi Investment Bank                                   | 0.036% |
| Bank Albilad  | 0.036% |
| Telekom Malaysia Bhd.                                   | 0.036% |
| Universal Robina Corp.                                  | 0.036% |
| Total Access Communication Public Co., Ltd.             | 0.035% |
| Beijing Capital International Airport Co., Ltd. Class H | 0.035% |
| Kuala Lumpur Kepong Bhd.                                | 0.035% |
| HBIS Co., Ltd. Class A                                  | 0.035% |

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| Name  | Weight |
|---|--------|
| China Tower Corp. Ltd. Class H                      | 0.034% |
| Silicon Motion Technology Corporation Sponsored ADR | 0.034% |
| NMDC Limited  | 0.034% |
| Saudi Electricity Co.                               | 0.034% |
| B3 SA - Brasil, Bolsa, Balcao                       | 0.034% |
| Petkim Petrokimya Holding Anonim Sirketi            | 0.034% |
| Emlak Konut Gayrimenkul Yatirim Ortakligi A.g.      | 0.034% |
| Tiger Brands Limited                                | 0.034% |
| KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO.,LTD.  | 0.034% |
| Central Pattana Public Co. Ltd.                     | 0.033% |
| Barloworld Limited                                  | 0.033% |
| Yageo Corporation                                   | 0.033% |
| Supalai Public Co., Ltd.                            | 0.033% |
| GS Retail Co., Ltd.                                 | 0.033% |
| GAIL (India) Limited                                | 0.033% |
| Anglo American Platinum Limited                     | 0.033% |
| GS Engineering & Construction Corp.                 | 0.033% |
| Equatorial Energia S.A.                             | 0.032% |
| Sansiri Public Co. Ltd.                             | 0.032% |
| Wen's Foodstuff Group Co., Ltd. Class A             | 0.032% |
| Orange Polska S.A.                                  | 0.032% |
| PT Bank Negara Indonesia (Persero) Tbk Class B      | 0.032% |
| China Communications Services Corp. Ltd. Class H    | 0.032% |
| Accton Technology Corp.                             | 0.032% |
| Petronas Gas Bhd.                                   | 0.031% |
| Porto Seguro S.A.                                   | 0.031% |
| YFY, Inc.   | 0.031% |
| AAC Technologies Holdings Inc.                      | 0.031% |
| Bank of Ningbo Co., Ltd. Class A                    | 0.030% |
| Esso Thailand Public Co. Ltd.                       | 0.030% |
| Ambuja Cements Limited                              | 0.030% |
| Tata Power Company Limited                          | 0.030% |
| Turkiye Halk Bankasi Anonim Sirketi                 | 0.030% |
| TA Chen Stainless Pipe Co., Ltd.                    | 0.030% |
| China Energy Engineering Corp. Ltd. Class H         | 0.030% |
| Colbun S.A.   | 0.030% |
| Xiamen International Trade Group Corp. Ltd. Class A | 0.029% |
| Dali Foods Group Co., Ltd.                          | 0.029% |
| Embotelladora Andina SA Pfd B                       | 0.029% |
| Cyfrowy Polsat SA                                   | 0.029% |
| PT Indofood CBP Sukses Makmur Tbk                   | 0.029% |
| Sime Darby Bhd.                                     | 0.029% |
| Luzhou Laojiao Company Limited Class A              | 0.029% |
| COSCO SHIPPING Ports Limited                        | 0.029% |

# RAFI™ Dynamic Multi-Factor Emerging Markets Index



Index Constituents as of: 5/31/2022

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| Name   | Weight |
|--|--------|
| Rajesh Exports Limited                             | 0.029% |
| PT Charoen Pokphand Indonesia Tbk                  | 0.029% |
| Anadolu Efes Biracilik ve Malt Sanayii A.S.        | 0.028% |
| Luxshare Precision Industry Co. Ltd. Class A       | 0.028% |
| Srf Limited  | 0.028% |
| Aygaz A.S.   | 0.028% |
| Berli Jucker Public Co. Ltd.                       | 0.028% |
| Saudi British Bank                                 | 0.027% |
| Taichung Commercial Bank Co., Ltd.                 | 0.027% |
| Pidilite Industries Limited                        | 0.027% |
| Jasmine International Public Co. Ltd.              | 0.027% |
| Sahara International Petrochemical Company         | 0.027% |
| Formosa Taffeta Co., Ltd.                          | 0.026% |
| MiTAC Holdings Corp.                               | 0.026% |
| Huatai Securities Co., Ltd. Class H                | 0.026% |
| Old Mutual Ltd.                                    | 0.026% |
| BANK POLSKA KASA OPIEKI SA                         | 0.026% |
| Home Product Center Public Co., Ltd.               | 0.026% |
| Steel Authority of India Limited                   | 0.026% |
| Great Wall Enterprise Co., Ltd.                    | 0.026% |
| Doosan Bobcat Inc.                                 | 0.026% |
| Kweichow Moutai Co., Ltd. Class A                  | 0.026% |
| Haitong Securities Co., Ltd. Class H               | 0.026% |
| Capital A Berhad                                   | 0.026% |
| AMMB Holdings Bhd.                                 | 0.026% |
| Mangalore Refinery & Petrochemicals Ltd.           | 0.026% |
| TPK Holding Co., Ltd.                              | 0.025% |
| Cholamandalam Investment and Finance Co. Ltd.      | 0.025% |
| Sino-Ocean Group Holding Ltd.                      | 0.025% |
| Grupo Aeroportuario del Sureste SAB de CV Class B  | 0.025% |
| PT Indocement Tunggak Prakarsa Tbk                 | 0.025% |
| Bidvest Group Limited                              | 0.025% |
| Alkem Laboratories Ltd.                            | 0.025% |
| Banco Santander-Chile                              | 0.025% |
| Samsung Heavy Industries Co., Ltd                  | 0.025% |
| ZTE Corporation Class H                            | 0.025% |
| Axiata Group Bhd.                                  | 0.025% |
| Daqin Railway Co., Ltd. Class A                    | 0.025% |
| Bharat Forge Ltd                                   | 0.024% |
| MISC Bhd   | 0.024% |
| Tongling Nonferrous Metals Group Co., Ltd. Class A | 0.024% |
| Tripod Technology Corporation                      | 0.024% |
| WNS (Holdings) Limited Sponsored ADR               | 0.024% |
| LG Innotek Co., Ltd                                | 0.024% |

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| Name  | Weight |
|---|--------|
| China Zheshang Bank Co., Ltd. Class H                   | 0.024% |
| China Everbright Bank Co., Ltd. Class H                 | 0.024% |
| Remgro Limited  | 0.024% |
| Banque Saudi Fransi                                     | 0.024% |
| Minor International Public Co., Ltd.                    | 0.024% |
| Dr. Sulaiman Al-Habib Medical Services Group Co.        | 0.023% |
| Teco Electric & Machinery Co., Ltd.                     | 0.023% |
| MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.              | 0.023% |
| Eicher Motors Limited                                   | 0.023% |
| Cheng Loong Corp.                                       | 0.023% |
| Metallurgical Corporation of China Ltd. Class H         | 0.023% |
| China International Capital Corp. Ltd. Class H          | 0.023% |
| Grupo Bimbo SAB de CV Class A                           | 0.023% |
| Discovery Limited                                       | 0.022% |
| Aurobindo Pharma Ltd                                    | 0.022% |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. Class H | 0.022% |
| Megacable Hldgs SAB de CV Cert Part Ord Cons of 2 A     | 0.022% |
| Alpek, S.A.B. de C.V. Class A                           | 0.022% |
| S-Oil Corporation                                       | 0.022% |
| GOME Retail Holdings Limited                            | 0.022% |
| Advanced Petrochemical Co.                              | 0.022% |
| Beijing Jingneng Clean Energy Co., Ltd. Class H         | 0.022% |
| Cosan S.A.  | 0.022% |
| Fabrinet  | 0.022% |
| People's Insurance Co. (Group) of China Ltd. Class H    | 0.021% |
| TMBThanachart Bank Public Company Limited               | 0.021% |
| CRRC Corporation Limited Class H                        | 0.021% |
| Wanhua Chemical Group Co. Ltd. Class A                  | 0.021% |
| Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. Class A    | 0.021% |
| Grupo Financiero Inbursa SAB de CV Class O              | 0.021% |
| Pick N Pay Stores Limited                               | 0.021% |
| Etihad Etisalat Co.                                     | 0.021% |
| Enel Chile SA   | 0.021% |
| Guangzhou Automobile Group Co., Ltd. Class H            | 0.021% |
| BRF SA  | 0.020% |
| Voltas Limited  | 0.020% |
| SINOPEC Engineering (Group) Co., Ltd. Class H           | 0.020% |
| Zhen Ding Technology Holding Limited                    | 0.020% |
| True Corp. Public Co., Ltd.                             | 0.020% |
| SK Networks Co., Ltd.                                   | 0.020% |
| Aspen Pharmacare Holdings Limited                       | 0.020% |
| FIH Mobile Ltd.   | 0.020% |
| Malaysia Airports Holdings Bhd.                         | 0.020% |
| Nan Ya Printed Circuit Board Corporation                | 0.020% |

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| Name   | Weight |
|--|--------|
| Poly Developments & Holdings Group Co., Ltd. Class A | 0.020% |
| Giant Manufacturing Co., Ltd.                        | 0.020% |
| Indorama Ventures Public Co. Ltd.                    | 0.019% |
| NEPI ROCKCASTLE S.A.                                 | 0.019% |
| Xiamen C&D Inc. Class A                              | 0.019% |
| Sinotrans Ltd. Class H                               | 0.019% |
| Kinpo Electronics, Inc.                              | 0.019% |
| IOI Corp. Bhd.                                       | 0.019% |
| PPB Group Bhd.                                       | 0.019% |
| DLF Limited  | 0.019% |
| Piramal Enterprises Ltd.                             | 0.019% |
| Fibra Uno Administracion SA de CV                    | 0.019% |
| DiGi.Com Bhd   | 0.019% |
| HUAYU Automotive Systems Company Limited Class A     | 0.019% |
| Winbond Electronics Corp.                            | 0.019% |
| Farglory Land Development Co. Ltd.                   | 0.019% |
| Nexteer Automotive Group Limited                     | 0.018% |
| BDO Unibank, Inc.                                    | 0.018% |
| Saudi Kayan Petrochemical Co.                        | 0.018% |
| Guotai Junan Securities Co., Ltd. Class H            | 0.018% |
| China Motor Corporation                              | 0.018% |
| Sri Trang Agro-Industry Public Co. Ltd.              | 0.018% |
| Press Metal Aluminium Holdings Berhad                | 0.018% |
| Wuchan Zhongda Group Co., Ltd. Class A               | 0.018% |
| Shinsegae Co., Ltd                                   | 0.017% |
| ICICI Prudential Life Insurance Co. Ltd.             | 0.017% |
| Aguas Andinas SA Class A                             | 0.017% |
| Zee Entertainment Enterprises Limited                | 0.017% |
| Tongwei Co. Ltd. Class A                             | 0.017% |
| Arab National Bank                                   | 0.017% |
| HTC Corporation                                      | 0.017% |
| Guangzhou R&F Properties Co., Ltd. Class H           | 0.017% |
| GoerTek Inc. Class A                                 | 0.017% |
| Transcend Information, Inc.                          | 0.017% |
| Aluminum Corporation of China Limited Class H        | 0.017% |
| Growthpoint Properties Limited                       | 0.017% |
| China Merchants Port Holdings Co., Ltd.              | 0.017% |
| Polskie Gornictwo Naftowe i Gazownictwo SA           | 0.017% |
| TIM SA (Brazil)                                      | 0.017% |
| Larsen & Toubro Infotech Ltd                         | 0.017% |
| PT Indofood Sukses Makmur Tbk                        | 0.017% |
| Turkiye Vakiflar Bankasi Turk Anonim Ortakligi       | 0.016% |
| CTCI Corporation                                     | 0.016% |
| Balkrishna Industries Limited                        | 0.016% |

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| Name  | Weight |
|---|--------|
| Coca-Cola Icecek A.S.                                   | 0.016% |
| Bupa Arabia for Cooperative Insurance Co.               | 0.016% |
| Distell Group Holdings Ltd.                             | 0.016% |
| Daewoo Engineering & Construction Co., Ltd              | 0.016% |
| Life Healthcare Group Holdings Limited                  | 0.016% |
| ACC Limited   | 0.016% |
| China Oilfield Services Limited Class H                 | 0.016% |
| China Galaxy Securities Co., Ltd. Class H               | 0.016% |
| Energisa SA Units Cons of 1 Sh + 4 Pfd Shs              | 0.016% |
| Bangkok Expressway and Metro Public Company Limited     | 0.016% |
| Banco do Estado do Rio Grande do Sul SA Pfd Series B    | 0.016% |
| SM Prime Holdings, Inc.                                 | 0.016% |
| REC Limited   | 0.016% |
| PT Indah Kiat Pulp & Paper Tbk                          | 0.016% |
| Manila Electric Co.                                     | 0.016% |
| InterGlobe Aviation Ltd                                 | 0.015% |
| Aboitiz Power Corp.                                     | 0.015% |
| Grupa Azoty Spolka Akcyjna                              | 0.015% |
| Guangshen Railway Company Limited Class H               | 0.015% |
| Mindtree Limited  | 0.015% |
| Container Corporation of India Limited                  | 0.015% |
| Cheng Uei Precision Industry Co., Ltd.                  | 0.015% |
| King Yuan Electronics Co., Ltd.                         | 0.015% |
| Federal Bank Ltd. (India)                               | 0.015% |
| Banpu Public Co. Ltd.                                   | 0.015% |
| SKC Co., Ltd.   | 0.015% |
| China Railway Signal & Communication Corp. Ltd. Class H | 0.015% |
| Siemens Limited   | 0.015% |
| Jiangsu Zhongtian Technology Co., Ltd. Class A          | 0.015% |
| Shanghai Industrial Holdings Limited                    | 0.014% |
| Ayala Land Inc.   | 0.014% |
| China Everbright Environment Group Limited              | 0.014% |
| Bank of Baroda  | 0.014% |
| PT Gudang Garam Tbk                                     | 0.014% |
| China State Construction International Holdings Limited | 0.014% |
| DMCI Holdings Inc.                                      | 0.014% |
| Radiant Opto-Electronics Corp.                          | 0.014% |
| BTS Group Holdings Public Co. Ltd.                      | 0.014% |
| Saudi Cement Co.  | 0.014% |
| Metro Pacific Investments Corporation                   | 0.014% |
| Maxis Bhd.  | 0.013% |
| NARI Technology Co., Ltd. Class A                       | 0.013% |
| Hyundai Doosan Infracore Co., Ltd.                      | 0.013% |
| Santander Bank Polska SA                                | 0.013% |



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| Name   | Weight |
|--|--------|
| Petronas Dagangan Bhd.   | 0.013% |
| Gigabyte Technology Co., Ltd.                                  | 0.013% |
| SCG Packaging Public Co Ltd                                    | 0.013% |
| Nien Made Enterprise Co., Ltd.                                 | 0.013% |
| Britannia Industries Ltd                                       | 0.013% |
| Embraer S.A.   | 0.013% |
| JSW Energy Limited   | 0.013% |
| PTC India Limited  | 0.012% |
| Air China Limited Class H                                      | 0.012% |
| MYTILINEOS S.A.  | 0.012% |
| Poly Property Group Co. Ltd.                                   | 0.012% |
| Shanghai Construction Group Co., Ltd. Class A                  | 0.012% |
| China Everbright Limited                                       | 0.012% |
| Daewoo Shipbuilding & Marine Engineering Co., Ltd              | 0.012% |
| Genome & Co.   | 0.012% |
| China Jinmao Holdings Group Limited                            | 0.012% |
| Canara Bank  | 0.012% |
| LOTTE Himart Co., Ltd.   | 0.012% |
| Dalmia Bharat Ltd.   | 0.012% |
| Kenda Rubber Industrial Co., Ltd                               | 0.012% |
| Empresa Nacional de Telecomunicaciones S.A.                    | 0.012% |
| Samsung Securities Co., Ltd.                                   | 0.011% |
| China International Marine Containers (Group) Co., Ltd Class H | 0.011% |
| Alliance Global Group Inc.                                     | 0.011% |
| Kinsus Interconnect Technology Corp.                           | 0.011% |
| GT Capital Holdings, Inc.                                      | 0.011% |
| Siam Makro Public Co. Ltd.                                     | 0.011% |
| Muthoot Finance Limited  | 0.011% |
| China Reinsurance (Group) Corp. Class H                        | 0.010% |
| Walsin Technology Corporation                                  | 0.010% |
| Ennostar Inc.  | 0.010% |
| Reliance Infrastructure Limited                                | 0.009% |
| Orient Securities Co., Ltd. Class H                            | 0.008% |
| Powerlong Real Estate Holdings Ltd.                            | 0.007% |
| Motherson Sumi Wiring India Ltd                                | 0.005% |
| AC Energy Corp.  | 0.001% |
| Jinmao Property Services Co., Ltd.                             | 0.000% |
| China Evergrande Group   | 0.000% |

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