

Telefonica Brasil S.A. Pref (Brazil): Conversion into TELEF BRASIL Common Stock (Brazil)

Changes in Russell RAFI™ Index Series

23 November 2020

Following the conversion of Telefonica Brasil S.A. Pref shares (Brasil, constituent) into TELEF BRASIL Common Stock (Brasil, non-constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell RAFI Global Index	26 November 2020
Russell RAFI Global Large Company Index	26 November 2020
Russell RAFI Emerging Index	26 November 2020
Russell RAFI Global ex US Index	26 November 2020
Russell RAFI Global ex US Large Company Index	26 November 2020

*Resulting from the conversion of Telefonica Brasil S.A. Pref shares to TELEF BRASIL shares on a 1 for one basis.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 4563 6346
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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