



MDU Resources (USA): Demerger of Knife River Corporation (USA)

Changes in Russell RAFI™ Index Series

26 May 2023

Subject to the completion of the demerger of Knife River Corporation (USA, non-constituent) from MDU Resources (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell RAFI Global Index	01 June 2023
Russell RAFI Global Large Company Index	01 June 2023
Russell RAFI Developed Index	01 June 2023
Russell RAFI Developed Large Company Index	01 June 2023
Russell RAFI US Index	01 June 2023
Russell RAFI US Large Company Index	01 June 2023

*Based on demerger terms of 0.25 of a share of Knife River Corporation for each share of MDU Resources held.

**Following the completion of the demerger, the ICB classification for MDU Resources will be changed to 50101015 – Engineering and Contracting Services, effective from the start of trading 5 June 2023.

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