

Noble Energy (USA): Merger with Clayton Williams Energy (USA) Changes in Russell RAFI™ Index Series

19 April 2017

Subject to the completion of the cash and stock acquisition of Clayton Williams Energy (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell RAFI Global Index	25 April 2017
Russell RAFI Global Large Company Index	25 April 2017
Russell RAFI Developed Index	25 April 2017
Russell RAFI Developed Large Company Index	25 April 2017
Russell RAFI US Index	25 April 2017
Russell RAFI US Large Company Index	25 April 2017

*The number of shares is based on the merger terms of 2.79165 Noble Energy shares for every share of Clayton Williams Energy held.

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