



Towne Bank (USA): Merger with Paragon Commercial (USA) Changes in Russell Global Index Series

22 January 2018

Subject to the completion of the Merger between Towne Bank (USA, constituent) and Paragon Commercial (USA, constituent), please see details of affected indexes and effective dates below:

| Index | Effective From Start of Trading |
|-------------------------|--|
| Russell Global Index | 29 January 2018 |
| Russell Developed Index | 29 January 2018 |

*The number of shares is based on the merger terms of 1.725 of a share of Towne Bank for every Paragon Commercial share held.

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