

GHCL (India): Demerger of GHCL Textiles (India) Changes in Russell RAFI™ Index Series

31 March 2023

Subject to the completion of the demerger of GHCL Textiles (India) from GHCL (India, constituent), please see details of affected indexes and effective dates below:

Index	Change	Effective From Start of Trading
Russell RAFI Global Index	<p>GHCL Textiles (India, BMWB2V9) will be added to the index with a shares in issue total of 95,350,786, an investability weighting of 80.2905015605563% and a weight adjustment factor of 0.000743527097502.</p> <p>GHCL (India, 6397579) will remain in the index with an unchanged shares in issue total of 95,350,786, an unchanged investability weighting of 80.2905015605563% and an unchanged weight adjustment factor of 0.000743527097502.</p> <p>Overall Index Impact = Neutral</p>	06 April 2023
Russell RAFI Global Small Company Index	<p>GHCL Textiles will be added to the index as detailed above.</p> <p>GHCL will remain in the index as detailed above.</p> <p>Overall Index Impact = Neutral</p>	06 April 2023
Russell RAFI Emerging Index	<p>GHCL Textiles will be added to the index as detailed above.</p> <p>GHCL will remain in the index as detailed above.</p> <p>Overall Index Impact = Neutral</p>	06 April 2023

Russell RAFI Emerging Small Company Index	<p>GHCL Textiles will be added to the index as detailed above.</p> <p>GHCL will remain in the index as detailed above.</p> <p>Overall Index Impact = Neutral</p>	06 April 2023
Russell RAFI Global ex US Index	<p>GHCL Textiles will be added to the index as detailed above.</p> <p>GHCL will remain in the index as detailed above.</p> <p>Overall Index Impact = Neutral</p>	06 April 2023
Russell RAFI Global ex US Small Company Index	<p>GHCL Textiles will be added to the index as detailed above.</p> <p>GHCL will remain in the index as detailed above.</p> <p>Overall Index Impact = Neutral</p>	06 April 2023

Please note:

1. The listing date of GHCL Textiles have not yet announced therefore it will remain in the index at a static estimated price until its trading commences on the exchange. If the trading day remains unknown after 20 business days, FTSE Russell will review the company in accordance with the FTSE Russell Spin-offs policy.
2. A capital repayment which is equivalent to the entitlement value of GHCL Textiles will be applied to GHCL on the ex-entitlement date.
3. The number of shares of GHCL Textiles is based on the demerged terms of 1 GHCL Textiles share per every 1 GHCL share held.
4. ICB Classification of GHCL Textiles will be 40202025 (Household Equipment and Products).

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 6441 1430
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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