



**FTSE
RUSSELL**
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TVS Motor (India): Bonus on Non-Convertible Redeemable Preference Shares

Changes in Russell RAFI™ Index Series

20 August 2025

TVS Motor (India, constituent) has announced a Bonus on Non-Convertible Redeemable Preference Shares on the basis of 4 Preference Shares for every 1 ordinary share held. Due to Non-Convertible Redeemable Preference Shares are ineligible securities for index inclusion, FTSE Russell will temporarily include TVS Motor - Preference Shares (BPX4CT6) in the index, please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell RAFI Global Index	25 August 2025
Russell RAFI Global Small Company Index	25 August 2025
Russell RAFI Emerging Index	25 August 2025
Russell RAFI Emerging Small Company Index	25 August 2025
Russell RAFI Global ex US Index	25 August 2025
Russell RAFI Global ex US Small Company Index	25 August 2025

Due to the undetermined value for the Non-Convertible Redeemable Preference Shares, there will be no capital repayment applied to TVS Motor.

Since the listing day of Non-Convertible Redeemable Preference Shares have not yet been announced, they will remain in the index at zero value until they commence trading and will subsequently be removed from the index at market price with T+2 notice. Where the market prices of Non-Convertible Redeemable Preference Shares are unavailable and the trading dates remain unknown after 20 business days they will be deleted at zero value.

FTSE Russell will issue a further notice in due course.

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