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Tsubakimoto Chain (Japan): Stock Acquisition with Daido Kogyo (Japan)

Changes in Russell RAFI™ Index Series

22 December 2025

Tsubakimoto Chain (Japan, constituent) has proposed to acquire Daido Kogyo (Japan, non-constituent) through a stock transfer. According to the timetable, Daido Kogyo will be delisted on 29 December 2025.

In order to apply index changes in a manner that can be closely replicated, please see details of affected indexes and effectiveness dates below:

Index	Effective From Start of Trading
Russell RAFI Global Index	29 December 2025
Russell RAFI Global Small Company Index	29 December 2025
Russell RAFI Developed Index	29 December 2025
Russell RAFI Developed Small Company Index	29 December 2025
Russell RAFI Global ex US Index	29 December 2025
Russell RAFI Global ex US Small Company Index	29 December 2025
Russell RAFI Developed ex US Index	29 December 2025
Russell RAFI Developed ex US Small Company Index	29 December 2025
Russell RAFI Japan Index	29 December 2025

Please note the share change of Tsubakimoto Chain is based on the share transfer terms of 0.65 Tsubakimoto Chain shares for every Daido Kogyo share held.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+61 (0) 2 7228 5659
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1877 503 6437

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