

Granite Construction (USA): Merger with Layne Christensen (USA) Changes in FTSE RAFI™ Index Series

13 June 2018

Subject to the completion of the merger between Granite Construction (USA, constituent) and Layne Christensen (USA, constituent), please see details of affected indexes and effective dates below:

| Index | Effective From Start of Trading |
|--|------------------------------------|
| FTSE RAFI US 1500 Mid Small Index | 18 June 2018 |
| FTSE RAFI US 1500 Mid Small Index - QSR | 18 June 2018 |

*The number of shares is based on the merger terms of 0.27 of a share of Granite Construction for each share of Layne Christensen. This number is reflective of quarterly review updates.

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