

Doosan Infracore (Korea): Demerger of Doosan Infracore Investment Business Division and Merger with Doosan Heavy Industries and Construction (Korea)

Changes in FTSE RAFI™ Index Series

22 June 2021

Doosan Infracore (Korea, constituent) will be suspended from trading from 29 June 2021 to 20 July 2021 in relation to the demerger of Doosan Infracore Investment Business Division and this division will immediately merge into Doosan Heavy Industries and Construction (Korea, constituent) followed by 0.3104974:1 consolidation.

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

Index	Effective From Start of Trading
FTSE RAFI Developed ex US 1000	21 July 2021
FTSE RAFI Developed ex US 1000 Index - QSR	21 July 2021
FTSE RAFI All World 3000 Index	21 July 2021
FTSE RAFI All World 3000 Index - QSR	21 July 2021
FTSE RAFI Developed Asia Pacific ex Japan - QSR	21 July 2021
FTSE RAFI Developed Mid Small ex US 1500 Index - QSR	21 July 2021

Please note:

1. The expected listing date of new shares for Doosan Heavy Industries and Construction will be 21 July 2021.

2. The number of shares of Doosan Infracore Investment Business Division is based on the demerger terms of 0.6895026 Doosan Infracore Investment Business Division for every Doosan Infracore held followed by the merger terms of 0.6845412 Doosan Heavy Industries and Construction per every share of Doosan Infracore Investment Business Division held.

Hence, for the eligible Doosan Infracore shareholders, they will receive 0.4719929 Doosan Heavy Industries & Construction share for every share of Doosan Infracore held.

3. Following the completion of the demerger and listing of Doosan Heavy Industries and Construction new shares, Doosan Heavy Industries & Construction Temporary Line will be amalgamated with Doosan Heavy Industries and Construction on T+2 basis.

FTSE Russell will issue a further notice in due course.

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