

Shinhan Financial Group (Korea): Stock Acquisition of Orange Life Insurance (Korea) Changes in FTSE RAFI™ Index Series

10 January 2020

Subject to the completion of the Stock Acquisition of Orange Life Insurance (Korea, constituent) by Shinhan Financial Group (Korea, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE RAFI Developed ex US 1000	22 January 2020
FTSE RAFI Developed ex US 1000 Index - QSR	22 January 2020
FTSE RAFI All World 3000 Index	22 January 2020
FTSE RAFI All World 3000 Index - QSR	22 January 2020
FTSE RAFI Developed 1000 Index	22 January 2020
FTSE RAFI Developed 1000 Index - QSR	22 January 2020
FTSE RAFI Developed ex US Mid Small 1500 Index	22 January 2020
FTSE RAFI Developed Mid Small ex US 1500 Index - QSR	22 January 2020
FTSE RAFI Kaigai 1000 Index	22 January 2020
FTSE RAFI Developed Asia Pacific ex Japan - QSR	22 January 2020

Please note:

- 1) Orange Life Insurance is expected to be suspended from trading from 22 January 2020.
- 2) The shares in issue of Shinhan Financial Group is based on the stock swap terms of 0.6601483 shares of Shinhan Financial Group for every Orange Life Insurance share held.

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